

Charity Registration No. SC015155 (Scotland)

Congregation Number 161063

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

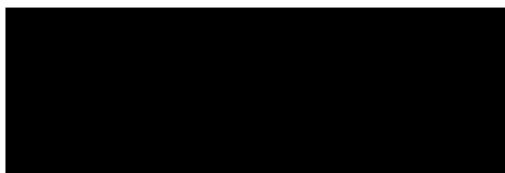
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

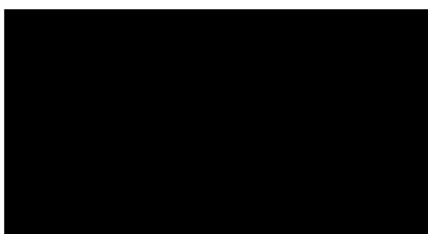
The full list of Trustees is included on Page 6

Charity number (Scotland)

SC015155

Principal address**Independent examiner****Bankers**

Bank of Scotland
Pollokshields Branch
238 Albert Drive
Glasgow
G41 2NL

Solicitors

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

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SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and the financial statements for Sherbrooke Mosspark Church of Scotland for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. It exists to glorify God and to work for the advancement of Christ's Kingdom throughout the world. As a national Church, it acknowledges a distinctive call and duty to bring the ordinances of religion to the people in every parish of Scotland through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

To achieve this, the Church:

- provides for the ordinances of religion to be practised and observed in the parish area;
- provides for the baptism and nurture of young people in faith that they might take their place in society as responsible moral people;
- provides support for families who are experiencing ill health or bereavement;
- conducts funeral services for the dead in the parish area;
- provides a place for young people to belong to organisations like the Scouts or Brownies;
- provides a place for outside bodies to contribute to their community (e.g. Govan Salvation Army who hold a number of concerts to provide help for the people of Govan);
- supports many charities through fundraising efforts (Christian Aid; Preshal Trust, Govan; the Lodging House Mission and Glasgow City Mission) working with people with enormous social problems; Starter Packs, Govan; Mary's Meals and many more charities working with the disadvantaged and marginalised in our society;
- provides the use of our buildings for the benefit of many cultural groups providing a venue for the Glasgow Chamber Orchestra, Glasgow Orchestral Society and others.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Our aim is to provide for the ordinances and Sacraments of the Church to be available within the territorial bounds of our parish allowing people to deal with the major events in their lives such as the birth of a child, a marriage or a death. As a church community we continue to draw young people from elsewhere into our kirk as they seek marriage. The fellowship we provide allows them, after marriage, to continue their association with us without necessarily committing themselves to full membership.

2023 has been another year of growth for our church embracing a return to more normal church life post the COVID pandemic as well as our involvement supporting our Ukrainian friends and participating in the Glasgow Presbytery Mission plan review. With our neighbouring cluster church, Ibrox, commencing their building work, we have benefited from holding joint services with them since mid-July. The main items from 2023 are:

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Kirk Session

There were five meetings of the Kirk Session and one Congregational meeting held during 2023. [REDACTED] remained in post as the Session Clerk during the year and in November intimated that her term of office will end in April 2024. Nominations will be sought to succeed [REDACTED] in the early stages of 2024. Our thirty-eight serving elders continue to take on a variety of roles giving many hours of support to our church and wider community. In the autumn, the Kirk Session agreed and implemented a new committee structure which we hope will bring a new efficiency and direction to the church as we endeavour to embrace both our short as well as longer term future. Each of the working parties have been given clear aims and objectives and deliverances which will be reported to the Kirk Session. The new working parties can be grouped into the following areas of responsibility:

- Pastoral care, Membership care & development and discipleship, Social Committee, Hall and Sanctuary Lets, Worship, Communication
- Finance, fund raising, property,
- Outreach, community and mission, eco-committee

In addition, short term action groups have been created as required. The new committee structure will be bedded in during the year and reviewed in November 2024.

Worship

- **Minister:** [REDACTED] continued to develop his ministry with Sherbrooke MossPark during the year. In June we said a fond farewell to [REDACTED] on completion of his probationary ministry with us participating in our worship through the all-age address, preaching and leading prayers. [REDACTED] joined us for a short period as a probationer in September and then took up a position in India as part of her student ministry development. We have continued to enjoy the return of the Thursday morning services and have had the opportunity to worship with other local congregations during Advent, including our cluster church Ibrox Parish church.
- **Church officer:** in June 2023, we had the sad news of the death of [REDACTED] our Church officer of 8 years. Cameron was the life blood of our church and gave a lot of time and effort to ensure the smooth running of both services and our extensive hall letting programme. He will be sorely missed. After an interview process including three members of our congregation, [REDACTED] was appointed as our new church officer from the start of September 2023.
- **Ibrox:** in July, our cluster church, Ibrox Parish church started the complex upgrade to its halls building complex. With the closure of their sanctuary, the congregation joined us for worship from mid-July and we have enjoyed the joint fellowship including the ministry of the [REDACTED] during that time. We have endeavoured to integrate our two congregations during the last six months which will stand us all in good stead as we progress to the proposed union as part of the Glasgow Presbytery Mission plan.
- **Messy Church:** under the leadership of [REDACTED] our Church and Community outreach worker, and our volunteer team, we have continued to enjoy fellowship with local families during both our Messy Church, held at MossPark Bowling Club, and summer Muddy church sessions in our local parks. A varied programme including the provision of a delicious meal for those families attending continues to be well received. Attendance levels have tended to vary and at the September 2023 session 14 children, including some new families, attended which is encouraging. Susan's connection with the school has assisted in developing relationships and we are grateful to all the volunteers who assist with the various aspects of running this important aspect of our worship outreach.

Music: under [REDACTED] leadership as our Organist and Director of Music, music and singing has remained an important part of our worship at Sherbrooke MossPark. The Carols by Candlelight service and our participation in the BBC's Christmas eve service were both highlights of the year. There are currently twelve choir members; [REDACTED] and the choir would welcome more singers joining them.

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Presbytery and Mission Plan: Sherbrooke MossPark continued to be part of Glasgow Presbytery's Mission Plan project working alongside our local cluster church of Ibrox Parish Church. Following various stages of review by Glasgow Presbytery, as well as the Church of Scotland, Glasgow's Mission Plan was finally approved in July 2023. As noted elsewhere in this report, we have started working with Ibrox Parish Church and enjoyed hosting their congregation during the period of their building project. We will continue to work with Ibrox Parish Church as the year progresses as we gradually consider a union in due course. The annual Inspection of Records by Glasgow Presbytery was conducted in March 2023 with our church being given a 'clean bill of health'.

Membership, Care, Development and Discipleship

- **Membership:** in 2023 we had seven new communicant members, however there were sadly ten deaths and one removed for other reasons. The result was that our communicant roll reduced from 282 at 31st December 2022 to 278 as of 31st December 2023.

As part of our annual return of congregational statistics, we also reported there we have 28 individuals over the age of 18 who are involved in the life of our congregation and 23 children. Through the work of our MCD committee we have continued to reach out to our wider congregation. One initiative which was started last year, was the distribution of small gift bags with cards for those unable to attend church for Easter, Harvest Festival and Christmas; this has continued this year with the gifts being well received by the recipients. We will look to build on our pastoral work as we build fellowship across the various groups within our church community as well as our cluster church, Ibrox Parish Church.

Progress with taking forward previous proposals by the Committee concerning support for members and Elders' duties has been further discussed during the year with the setting up of neighbourhood hubs and a 'talents and skills database' starting to be progressed as we move into 2024. Further Elder's training alongside additional safeguarding training is also being planned for 2024.

- **Communication:** There has been outstanding work undertaken in relation to the communication portals of the Website and WhatsApp groups. Our on-line worship has been essential and successful over the past year with around 85 viewers over a typical week with higher levels for other events (the Carols by Candlelight service had over 500 views). The website usage continues at high levels with on average 500 monthly visitors over the calendar year.
- **Social Committee, Women's Group and Guild:** the Easter Breakfast, Pentecost lunch, Coronation celebrations, Harvest Ceilidh and Christmas lunch all took place this year and were well attended and thoroughly enjoyed. Members of our Social Committee and coffee team have also played an important role in our outreach initiatives of the Warm Welcome, Ukrainian Coffee and conversation afternoons, the plant sale and the mince pies and mulled wine at our Carols by Candlelight service.
- **The Women's Group** continues to be well supported throughout the year and resumed their annual coffee morning in February supporting one of our local charities, The Prince and Princess of Wales Hospice, raising just over £1000. The current state of the Guild is encouraging, with c.18 people attending weekly sessions, attracted by a varied programme providing an opportunity to pray as well as learn from external speakers.

Finance and Property: Electronic giving plates were installed both in the Sanctuary and in the large hall which have been used during our regular Sunday services as well as larger events and the weekly collection was also reinstated. A Fund Raising team was formed and various options are being considered to ensure our longer term security as a thriving Church of Scotland centre in our area. In relation to our properties, good progress has been made with essential Church building work alongside the installation of a new manse kitchen.

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Outreach:

- **Mission Development Support - Church and community outreach worker:** Work has been directed towards developing our Messy and Muddy Church initiative in the Mossbank area latterly at the Mossbank Bowling Club and the Warm Welcome project. More recently a mother and toddler Group has started on a Monday morning with attendance starting to grow. We are also working with Ibrox Parish Church to consider how we might offer support to the new Asylum-seeking centre in the Urban Go Hotel. Some other local charities are also supporting this initiative and plans are taking shape to run various activities during 2024.
- **Other initiatives:** other areas of activity for the Outreach, Community and Mission team include:
 - Working with our local community churches, the Warm Welcome continued during 2023 despite the low numbers; a review of this project has now taken place and it will not continue in its current form in 2024 with our support now being directed towards the asylum-seekers.
 - Adopting a station project at Corkerhill Station producing good results.
 - Fond farewell to our Ukrainian friends – with the Ukrainian community being rehoused from the Ambition cruise ship at Braehead in March 2023, our coffee and conversation afternoons having attracted large numbers came to end. The English language classes were a significant aspect of the afternoons alongside providing 'cultural exchange and education'. An amazing project to have been involved with for our church community.

Hall bookings: We have continued to build on our ability to provide a superb community hub and facility for local as well as region-wide organisations. Seventeen concerts took place during the year with returning visitors and four new users including a Guitar and Mandolin orchestra from Lanarkshire and the Strathclyde University Symphony orchestra. There have been two new Glasgow based choral hires and our sanctuary has been used for four recitals, an all-day recording session for a string quartet, and the BBC for their Christmas eve service. Trinity Music continues to hold its examinations in our sanctuary and we host a number of organisations for their regular meetings including the Royal Scottish Country Dance Society and the British Doctors and Dentists. The weekly hall hires continue with the usual groups of the Scout Association and Tae Kwon-do through to the AM Chorus and Embroidery groups as well as new groups. We also hosted several parties organised by the wider local community. In September, we also started to accommodate some of Ibrox Parish Church's organisations for the duration of their buildings project. We already have choral, orchestral and other music events lined up for 2024 alongside other social events.

Other activities to mention include:

- The Plant sale, as we remembered it, returned in May, raising £2,650.
- Our Remembrance Poppy installation "we will remember them together" created by the Women's Group, Flower Committee and members and friends of both Sherbrooke Mossbank and Ibrox Parish Church. Over 1600 poppies were knitted and then tied onto two banners installed on the Chancel pillars in November 2023.
- We continued to support our local charities with contributions to the Lodging House Mission, Glasgow City Mission, Preshal Trust and Christian Aid.

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

Total income for the year was £218,703 (PY - £237,123). While this is a decrease of £18,420 on 2022, that year included a receipt of £40,733 from the Consolidated Fabric Fund (CFF) for a capital project. Disregarding the CFF receipt, the underlying income increased by £22,313 or 11.4%. Gift Aided income, including tax recovered, was £156,021, up 10.6% on the previous year (PY- £141,138).

Expenditure in the year amounted to £221,795 which was 16.5% lower than 2022 (£265,653). Again, disregarding the expenditure in 2022 covered by the CFF receipt, the underlying expenditure decreased by £3,125 (1.4%). The net out-turn, before any gains on investments, was a small deficit of £3,092. During the year, the congregation sold some of its investments (at a small gain on the opening valuation of £705) to generate cash for general use purposes, mainly to cover increases in energy costs. The remaining investment holdings increased in value by £20,390. Both gains are reflected in the SOFA results with the overall out-turn being an increase in funds for the year of £18,003. This compares to a deficit in 2022 of £61,813.

The congregation holds short term investments, mainly in Church of Scotland Growth units with the aim of preserving and growing this capital over the medium-term and to generate income annually. The total direct investment at cost in Church of Scotland units at 31 December 2023 amounts to £227,884 (PY - £249,918) and at a valuation of £276,452 (PY - £280,821). The unrealised revaluation increase in 2023 was £20,390 compared to a revaluation decrease in 2022 of £33,283.

Reserves policy

The Trustees are cognisant of their obligation to plan the charity's expenditure and manage its reserves in order to maintain the long-term financial viability of the Church.

The Church has free reserves, (that is those funds not tied up in property and restricted funds) of £310,852 as at 31 December 2023 (PY- £292,849). It is the Trustees' policy to hold unrestricted reserves of between nine and twelve months' normal annual expenditure to allow for any sudden unexpected decline in income.

All major risks have been reviewed and systems or procedures have been established to manage those risks. The major financial risk to which the charity is exposed as identified by the trustees is a general or sudden lowering of donated income caused by the loss of older members.

The congregation receives significant donations from a number of members along with the associated gift aid commitments which go a long way to cover the annual expenditure. The Trustees consider the loss of such income to be a material risk and have introduced a medium-term reserves policy for holding funds in excess of the reserves required for normal annual expenditure as part of its medium to long-term strategic plan. The Trustees are also developing a longer-term strategy to generate and build reserves.

The Trustees also have a fabric fund reserve held by the Church of Scotland General Trustees of £228,388 an increase of £15,932 over the previous year (PY- £212,456). This reserve is not included in the Balance sheet. The increase is after drawing out the income generated in the year from the fund of £5,032 (PY - £4,373). The Trustees are planning for the medium-term use of those funds in maintaining and enhancing the fabric of the church.

The Trustees consider the current level of free reserves adequate considering the annual, normal recurring expenditure levels of around £222,000 along with the balance of reserves required to manage the medium-term risks. They consider the level of reserves held by the General Trustees should be adequate to cover any non-recurring expenditure of a capital nature to maintain the church and manse fabric.

Structure, governance and management

The congregation is a registered charity, number SC015155. The congregation is administered in accordance with the terms of the Unitary Deed of Constitution and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

All members of the Kirk Session are the charity trustees. The Kirk Session members are the elders of the church and are chosen from those members of the church who are considered to have the appropriate gifts and skills. The minister is called to be a minister by the congregation and is inducted as a minister by the Presbytery of Glasgow.

**SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND,
GLASGOW**

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who served during the year and up to the date of signature of the financial statements were:

Minister

[REDACTED]

Trustees of the Charity (Kirk Session)

[REDACTED]

Recruitment and appointment of trustees

Kirk Session Trustees are nominated by the Kirk Session and appointed by affirmation of the congregation.

Organisational structure

The Kirk Session is chaired by the minister and meets throughout the year. The Kirk Session introduced a new committee structure during the year with each committee being given clear aims and objectives as outlined earlier in this report. These committees meet regularly and report to the Kirk Session.

The Congregational Treasurer, [REDACTED] is not a member of the Kirk Session but attends relevant Kirk Session meetings.

The Trustees' report was approved by the Board of Trustees on 20 February 2024.

[REDACTED]

Date: 30 September 2024

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2023

The charity Trustees are responsible for preparing a Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the charity Trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information on the congregation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees of the charity on 20 February 2024 and signed on its behalf by:

Dated: 30 September 2024

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

I report on the financial statements of the charity for the year ended 31 December 2023, which are set out on pages 9 to 25.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations (as amended) does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.


Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended); and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended);have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.


Dated: 30th September, 2024

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total Unrestricted 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Income and endowments from:									
Donations and legacies	3	170,501	-	-	170,501	160,638	-	-	160,638
Charitable activities	4	7,351	9,632	-	16,983	10,899	-	-	10,899
Other trading activities	5	20,377	-	-	20,377	14,681	-	-	14,681
Investments	6	5,810	5,032	-	10,842	5,799	4,373	-	10,172
Other income	7	-	-	-	-	-	40,733	-	40,733
Total income		<u>204,039</u>	<u>14,664</u>	<u>-</u>	<u>218,703</u>	<u>192,017</u>	<u>45,106</u>	<u>-</u>	<u>237,123</u>
Expenditure on:									
Charitable activities	8	207,131	14,664	-	221,795	220,547	45,106	-	265,653
Total expenditure		<u>207,131</u>	<u>14,664</u>	<u>-</u>	<u>221,795</u>	<u>220,547</u>	<u>45,106</u>	<u>-</u>	<u>265,653</u>
Net Income /(Expenditure) before gains and (losses) on investments		(3,092)	-	-	(3,092)	(28,530)	-	-	(28,530)
Net gains/(losses) on investments	13	21,095	-	-	21,095	(33,283)	-	-	(33,283)
Net movement in funds		<u>18,003</u>	<u>-</u>	<u>-</u>	<u>18,003</u>	<u>(61,813)</u>	<u>-</u>	<u>-</u>	<u>(61,813)</u>
Fund balances at 1 January 2023		842,849	6,822	550	850,221	904,662	6,822	550	912,034
Fund balances at 31 December 2023		<u>860,852</u>	<u>6,822</u>	<u>550</u>	<u>868,224</u>	<u>842,849</u>	<u>6,822</u>	<u>550</u>	<u>850,221</u>

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	15		560,668		557,418
Investments	16		276,452		280,821
			<u>837,120</u>		<u>838,239</u>
Current assets					
Debtors	17	18,801		13,756	
Cash at bank and in hand		22,936		16,970	
			<u>41,737</u>	<u>30,726</u>	
Creditors: amounts falling due within one year	18		10,633		18,744
			<u>31,104</u>		<u>11,982</u>
Net current assets					
			<u>868,224</u>		<u>850,221</u>
Total assets less current liabilities					
			<u>868,224</u>		<u>850,221</u>
The funds of the charity					
Endowment funds			550		550
Restricted income funds	19		6,822		6,822
Unrestricted funds - general			637,083		636,746
Unrestricted funds - Revaluation reserve			223,769		206,103
			<u>868,224</u>		<u>850,221</u>

The financial statements were approved by the trustees on 26 Feb 2024

Trustee

30 September 2024

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Sherbrooke MossPark Parish Church of Scotland, Glasgow is a registered charity administered in accordance with the terms of the Unitary.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Deed of Constitution and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

The Charity is not registered for VAT and expenditure therefore includes irrecoverable input VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The Trustees obtained a valuation of the manse from DA Ross of Allied Surveyors Scotland Plc. on 21 January 2022 which valued the manse at £550,000. The carrying value of the property that would have been recognised had the asset been carried under the historical cost model is £374,800.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Heritable Property	Nil
Fixtures and fittings	20% straight line
Office Equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church and halls, vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets. Expenditure incurred on the repair and maintenance of these assets is charged as resources expended in the statement of financial activities in the period in which the liability arises.

All tangible fixed assets costing in excess of £1,000 and/or those having a useful life to the charity greater than one year, other than those acquired for specific purposes, are capitalised. Depreciation is provided on a straight line basis to write off the cost or the initial value, less residual value, on office equipment over their estimated useful lives at a rate of 20% per annum.

The freehold building is the Church Manse. No depreciation is provided on the basis that maintenance costs are incurred on a regular basis to ensure that the market value of the property is maintained in excess of the original cost and the carrying value of the building is not impaired. If the value is deemed to have been permanently impaired, then the property is written down to its market value. Maintenance costs on the property are expensed as incurred.

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.11 Taxation

Sherbrooke MossPark Parish Church is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The Charity is not registered for VAT.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	156,021	141,138
Legacies receivable	14,480	19,500
	<u>170,501</u>	<u>160,638</u>
Donations and gifts		
Offerings	128,538	114,694
Tax recovered on Gift Aid	27,483	25,794
Donations	-	650
	<u>156,021</u>	<u>141,138</u>

**SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND,
GLASGOW**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

4 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Sale of goods	-	-	-	-	-	-
Fundraising activities	7,026	9,632	16,658	10,249	-	10,249
Weddings and Funerals	325	-	325	650	-	650
	<u>7,351</u>	<u>9,632</u>	<u>16,983</u>	<u>10,899</u>	<u>-</u>	<u>10,899</u>

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rents received from Hall Hire	<u>20,377</u>	<u>14,681</u>

6 Income from investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from listed investments	5,810	5,032	10,842	5,716	4,373	10,089
Interest receivable	-	-	-	83	-	83
	<u>5,810</u>	<u>5,032</u>	<u>10,842</u>	<u>5,799</u>	<u>4,373</u>	<u>10,172</u>

7 Other income

	Total 2023 £	Restricted funds 2022 £
Consolidated Fabric Fund	<u>-</u>	<u>40,733</u>

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8 Expenditure on charitable activities

	2023 £	2022 £
Direct costs		
Share of support and governance costs (see note 9)		
Support	221,215	265,113
Governance	580	540
	<u>221,795</u>	<u>265,653</u>
Analysis by fund		
Unrestricted funds - general	207,131	220,547
Restricted funds	14,664	45,106
	<u>221,795</u>	<u>265,653</u>

9 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Staff costs	24,459	-	24,459	17,967	17,967
Depreciation	4,990	-	4,990	3,320	3,320
Ministries and mission allocation	87,290	-	87,290	95,742	95,742
Presbytery dues	5,237	-	5,237	5,316	5,316
Minister's expenses	3,097	-	3,097	2,768	2,768
Pulpit supply	330	-	330	2,364	2,364
Fabric repairs and maintenance	38,943	-	38,943	72,120	72,120
Manse Council Tax and Other expenditure	3,715	-	3,715	3,235	3,235
Other buildings costs	40,894	-	40,894	46,015	46,015
Church office expenses	11,651	-	11,651	11,684	11,684
Other (incl Relief Organist)	609	-	609	4,582	4,582
Independent Examination	-	580	580	-	540
	<u>221,215</u>	<u>580</u>	<u>221,795</u>	<u>265,113</u>	<u>265,653</u>
Analysed between Charitable activities	<u>221,215</u>	<u>580</u>	<u>221,795</u>	<u>265,113</u>	<u>265,653</u>

Governance costs includes payments to the independent examiner of £580 (2022- £540) .

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

10	Net movement in funds	2023 £	2022 £
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	580	540
	Depreciation of owned tangible fixed assets	4,990	3,320

11 Trustees

The Minister who is the only remunerated Trustee, received reimbursement of expenses including phone, travel, Council Tax and grounds maintenance on the manse of £9,152.44 (2022 - £13,558.85).

No Trustee or a person related to a Trustee had any interest in any contract or transaction entered into by the charity during the year except as detailed in Note 12 below.

A total of £51,970 (including Gift Aid) (2022 - £49,444) was donated by 35 Trustees (2022 - 39) excluding any donations made by Trustees into the Open Plate collection.

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Music staff	1	1
Church Officer	1	1
Church Assistant	1	1
Total	3	3

Employment costs	2023 £	2022 £
Wages and salaries	24,459	17,967

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's contributions for national insurance, pension, and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. For the year under view the minimum stipend was £30,135 and the maximum stipend (in fifth and subsequent years) £37,032.

The Church officer since August 2023 is the daughter of the Minister. She is employed by the Kirk Session on an arms length employment contract and received remuneration of £5,454 in the period.

Following the untimely death of our Church officer in June 2023, the ministers son provided some interim support for events run on the church premises for which he received remuneration of £461 based on an agreed hourly rate.

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

12 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

13 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	20,390	(33,283)
Sale of investments	705	-
	<u>21,095</u>	<u>(33,283)</u>

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Tangible fixed assets

	Heritable Property £	Fixtures and fittings £	Office Equipment £	Total £
Cost or valuation				
At 1 January 2023	550,000	939	13,908	564,847
Additions	-	8,240	-	8,240
	<u>550,000</u>	<u>9,179</u>	<u>13,908</u>	<u>573,087</u>
At 31 December 2023	550,000	9,179	13,908	573,087
Depreciation and impairment				
At 1 January 2023	-	501	6,928	7,429
Depreciation charged in the year	-	1,961	3,029	4,990
	<u>-</u>	<u>2,462</u>	<u>9,957</u>	<u>12,419</u>
At 31 December 2023	-	2,462	9,957	12,419
Carrying amount				
At 31 December 2023	<u>550,000</u>	<u>6,717</u>	<u>3,951</u>	<u>560,668</u>
At 31 December 2022	<u>550,000</u>	<u>438</u>	<u>6,980</u>	<u>557,418</u>

Land and buildings with a carrying amount of £374,800 were revalued at 21 January 2022 with an effective valuation date of 31 December 2021 by Allied Surveyors Scotland Plc, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 December 2023, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been £374,800 (2022 - £374,800).

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

15 Tangible fixed assets

(Continued)

The revaluation surplus is disclosed in note 25.

16 Fixed asset investments

Listed investments

	£ 2023	£ 2022
Cost or valuation		
At 1 January 2023	280,821	314,104
Valuation changes	20,390	(33,283)
Disposals	(24,759)	-
	<u>276,452</u>	<u>280,821</u>
At 31 December 2023		
	<u>276,452</u>	
Carrying amount		
At 31 December 2023	<u>276,452</u>	
At 31 December 2022		<u>280,821</u>
At Cost	<u>227,884</u>	<u>249,918</u>

17 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	<u>18,801</u>	<u>13,756</u>

18 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	504	4,056
Accruals and deferred income	10,129	14,688
	<u>10,633</u>	<u>18,744</u>

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Movement in Funds

	Balance at 1 January 2022	Incoming resources	Movement in funds		Gains and losses	Balance at 1 January 2023	Incoming resources	Movement in funds		Gains and losses	Balance at 31 December 2023
	£	£	Resources expended	Transfers	£	£	£	Resources expended	Transfers	£	£
Endowment Funds											
John Glen Bequest	250	-	-	-	-	250	-	-	-	-	250
Daniel McCallum Mem Fund	300	-	-	-	-	300	-	-	-	-	300
	<u>550</u>					<u>550</u>					<u>550</u>
Restricted Funds											
Youth and Family Worker fund	1,886	-	-	-	-	1,886	-	-	-	-	1,886
National Giving Day Fund	4,936	-	-	-	-	4,936	-	-	-	-	4,936
Consolidated Fabric Fund	-	45,106	(45,106)	-	-	-	5,032	(5,032)	-	-	-
Bellahouston Bequest Fund	-	-	-	-	-	-	4,000	(4,000)	-	-	-
LPWS	-	-	-	-	-	-	5,632	(5,632)	-	-	-
	<u>6,822</u>	<u>45,106</u>	<u>(45,106)</u>	<u>-</u>	<u>-</u>	<u>6,822</u>	<u>14,664</u>	<u>14,664</u>	<u>-</u>	<u>-</u>	<u>6,822</u>

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Movement in Funds

(Continued)

	Balance at 1 January 2022	Incoming resources	Movement in funds		Gains and losses	Balance at 1 January 2023	Incoming resources	Movement in funds		Gains and losses	Balance at 31 December 2023
	£	£	Resources expended	Transfers	£	£	£	Resources expended	Transfers	£	£
Unrestricted Funds											
Guild Fund	629	-	-	-	-	629	1,950	(1,467)	-	-	1,112
General Fund	904,033	192,017	(220,547)	-	(33,283)	842,220	205,989	(205,664)	-	21,095	859,740
	<u>904,662</u>	<u>192,017</u>	<u>(220,547)</u>	<u>-</u>	<u>(33,283)</u>	<u>842,849</u>	<u>204,039</u>	<u>(207,131)</u>	<u>-</u>	<u>21,095</u>	<u>860,852</u>

Fund purposes

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

Income from the two endowment funds which are held as cash, is used to provide Sunday School teaching materials. The Restricted Youth Worker fund is to support the work of youth activities in the church. The National Giving Day fund is to be applied towards a specific project in the church or to support other local charities.

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	842,849	204,039	(207,131)	21,095	860,852
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£	£
General funds	904,662	192,017	(220,547)	(33,283)	842,849

21 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 December 2023:				
Tangible assets	560,668	-	-	560,668
Investments	276,452	-	-	276,452
Current assets/(liabilities)	23,732	6,822	550	31,104
	860,852	6,822	550	868,224
	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
At 31 December 2022:				
Tangible assets	557,418	-	-	557,418
Investments	280,821	-	-	280,821
Current assets/(liabilities)	4,610	6,822	550	11,982
	842,849	6,822	550	850,221

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

22 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

23 Volunteers

In common with all congregations of the Church of Scotland the congregation benefits from the contributions made by volunteers who give their time and talents willingly for the benefit of the Church. The areas of congregational life which rely on the contribution of volunteers are many and varied and much of the activity would be unable to continue were it not for the commitments shown.

24 Collections for Third Parties

The Lodging House, incl. "A Seat at the Table": 2023: £173 (2022: £298) - (See below)
The Preshal Trust - £173 (2022 - £298)
Glasgow City Mission - £174 (2022 - £298)

The above amounts were collected and remitted to the relevant organisations during the year or due to them at the year end. Many members are choosing to donate directly to the Lodging House Mission in order to increase the level of Gift Aid recovered by LHM. It is estimated that members donate an additional £2,500 to LHM.

Members were again encouraged to donate directly to Christian Aid this year and it is understood that many members opted to do so. However the church is not able to record the amounts that may have been donated.

25 Funds held on behalf of the Congregation by the Church of Scotland General Trustees

2023: Market Value £228,388 (cost: £198,461)

2022: Market Value £212,456 (cost: £198,461)

The sum was held in Church of Scotland growth units (36,195 units - £211,017 - (2022 - 36,195 units - £195,453)), the Church of Scotland Income Fund (£10,094) - (2022 - £9,725)) and in the Deposit Account (£7,277 - (2022 - £7,277)).

The Consolidated Fabric Fund Revenue account generated £5,264 of income of which £232 was paid as administration costs to the Church of Scotland and £5,032 was included as restricted income as the revenue from this fund can only be used to meet fabric and insurance costs.

SHERBROOKE MOSSPARK PARISH CHURCH OF SCOTLAND, GLASGOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

26 Revaluation reserve

The revaluation reserve comprises of the following balances:

Tangible Fixed Assets:

Balance as at 1 January 2023: £175,200
Revaluation: £Nil
Balance as at 31 December 2023: £175,200

Fixed Asset Investments:

Balance as at 1 January 2023: £30,903
Fair Value adjustment: £17,666
Balance as at 31 December 2023: £48,569

Total revaluation reserve as at 31 December 2023: £223,769 (2022: £206,103)