

Dundee Lochee Parish Church of Scotland

**Trustees' Annual Report and Accounts
For Year Ending 31 December 2024**

Congregation No: 291731

Scottish Charity No: SC033313

Lochee Parish Church of Scotland

Trustees' Report

Year ended 31 December 2024

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the General Assembly Regulations for Congregational Finance, 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 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.

ACTIVITIES OF LOCHEE PARISH CHURCH

YOUTH ACTIVITIES

6th/8th DUNDEE BOYS' BRIGADE

Founded back in 1890, the 6th/8th Dundee has a long history where tradition is valued. That having said, the importance of the BB being relevant and engaging in today's society is fully acknowledged and the Leaders strive to ensure the Programme is varied, exciting, challenging and fun-filled.

Badge Classes, lots of Inter- Squad Sports' Competitions, Battalion and National Competitions, Day Trips, Weekend Activities' Outings, and Annual Summer Canvas Camp , midweek Activities and the teaching of piping and drumming to serve our Pipe Band-all form part of our Programme.

Our current membership is circa 160+ over all (4) Sections, all fully supported by a dedicated group of talented and selfless volunteer Leaders, making the Company one of the largest in the Country.

The VISION of the BB is to allow Children and Young People "live life to the full". (John 10:10); it's MISSION is to e allow them to learn, grow and discover in a safe and caring environment rooted in the Christian Faith. Hopefully in the 6th/8th Dundee, we attain both these Outcomes.

" THE ADVENTURE BEGINS HERE...."!!!

5th Dundee Girls Brigade report

The company meets on a Friday evening, and we have 26 girls on the roll with about 20 regular attenders.

The 2023 - 24 session we have been working on teamwork and activities include a variety of craft, physical and spiritual. Christmas fun nights were held in December with food, fun and fellowship.

One of our new trainee leaders [REDACTED] and two of her medical student friends gave up a Friday evening to teach the girls CPR training. All participated fully!

We welcomed a leader from 10th Dundee who sadly closed their company due to reducing numbers of girls - delighted to have [REDACTED] in the team. We have been working without [REDACTED] due to the 'over 80 rule' but we are still hoping for that to change.

And Sadly, [REDACTED] has decided to give up as leader. We will miss her input!

We welcome all girls from P1 to S6 to join us on a Friday evening.

Dundee Lochee Parish Church of Scotland

Trustees' Report (Cont'd)

Year ended 31 December 2024

ACHIEVEMENTS AND PERFORMANCE

2024 was a key year for Lochee Parish Church, for after the many hiccups in union discussions in 2023, finally progress began to be made. The catalyst for this was undoubtedly a joint Kirk Session conference held in February under the auspices of the Presbytery of Perth Planning Team. It was well attended and, crucially, people began to get to know each other.

By early June a second joint Kirk Session conference had agreed on the name of the united congregation – Dundee: Westgait (Church of Scotland). This was the preferred name by a large margin of those voting.

Bases of Union were finalized over the summer and on 15th September voting by the five congregations who would form the union took place: Camperdown, Lochee, Logie and St. John's Cross, Menzieshill and Dundee West. The result of that vote was an overwhelming decision to approve the Basis of Union and Basis of Team Ministry by a total overall of 165 to 10.

Work then began on finding office-bearers for the new Union and organizing Committees. To our astonishment this proved to be much more straightforward than anticipated, so that by the end of 2024 all posts were filled except for Property Convener. The joint group of Treasurers is to be commended for achieving harmonization of account processes within a short three-month time window, so that the legal start date of the new union could be 1st January 2025.

OUTREACH

By necessity much of our energy in 2024 has been spent on organizing and preparing for the new union. Nevertheless, outreach continued, almost by default. Messy Church continued to attract good support from local families and Messy Christmas was particularly well-attended. Lochee's MDS supported a Menzieshill initiative of *Connect Youth*. There was a hugely successful Christmas Fayre in November that not only raised £2000 but was attended by a large number of folk from both congregation and community. A very positive atmosphere was experienced.

Also, just before Christmas, Westgait had its Carol Service for the housebound at Lochee that was well supported by all five congregations, with one family commenting that it was the only Christmas event they could attend in that festive season.

What has been particularly noticeable on Sundays is the number of visitors who have attended worship, often returning over several weeks. Services have been generally well-attended with around 50 – 75 each week. It is as if the union achieved, the congregation have relaxed from the stresses they experienced last year and can now more fully devote themselves to a warm friendly welcome and, in our new union, to outreach based upon the Five Marks of Mission. In the autumn there was a good turnout in another joint Kirk Session event, based on these marks of Mission, with many positive ideas generated.

As Lochee Parish Church moves into being part of Westgait Church of Scotland, the early indications are so far positive that little signs of growth may already be appearing. We walk forward in that faith and hope.

Task Groups

The Lochee Parish Church's key Strategic Objectives are operated through "Task Groups" with members from the Trustees and members of the congregation. The Groups are "Worship, Pastoral Care, Stewardship, Finance, Property, Safeguarding, and Community Circle.

Trustees' Report (Cont'd)

Year ended 31 December 2024

Finance Review

2024 was once again a challenging year from a financial viewpoint, however, at year end we achieved our objective and met all our financial commitments. As usual we were fortunate to have reserves to see us through and we also sold a number of units from our investments to cover property repairs. The main source of income "members contributions" have been impacted due to the loss of key members who have died during the last two years. The current economic crisis, particularly the continual increase in prices has a more difficult cash flow situation, particularly in the early part of the year requires careful management.

INVESTMENT POLICY AND PERFORMANCE

The congregation holds units in the Growth and Income Funds and as noted above much of the units in the Church of Scotland Growth and Income Fund units were sold in 2021 to assist with the Trinity Project Costs – as a result the Market Value has reduced substantially. These are held for the long term and had a lower market value in the last two years but have made a bit of recovery in 2024.

RISK MANAGEMENT

As reported last year the key risk facing the congregation is the continual drop in membership, principally through the removal by death of active members. In addition, we are an ageing congregation with few members below the age of sixty. However, we do have very active youth organisations, with a BB Company of 155 boys and a GB Company of 25 girls, as well as the continuing development of Messy church.

There is a risk that our income will not be sustainable to meet our commitments and to this end we keep stewardship at the forefront of our minds.

As we move forward in 2025 in the Union of five congregations, Camperdown, Lochee, Menzieshill, Logie St John's Cross and Dundee West we hope that financially we will be in a stronger position financially.

RESERVE POLICY

We seek to retain sufficient reserves to meet unforeseen costs and to cover cash flow issues that may arise. We will continue to maintain a reasonable level of Capital and funds to generate income in the Revenue accounts to permit Property and Fabric maintained to a high level.

The charity Trustees have considered the reserves required and have taken into account their current and future liabilities. It is the Trustees' policy to hold reserves of approximately nine months expenditure. including designated funds.

At year end the Church held:

Unrestricted Funds of £62,027
Designated Funds of £ 296,041
Restricted Funds of £146,825
Provided for the purposes as specified at Note 15

Dundee Lochee Parish Church of Scotland

Trustees' Report (cont)

Year ended 31 December 2024

Structure, Governance and Management

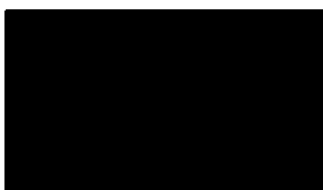
The congregation is a registered charity, number SC033313 and is administered in accordance with the terms Deed of Constitution (Unitary Form) and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

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, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery. The Kirk Session which meets six times a year and at additional times if it is deemed to be required is responsible for spiritual affairs and Fabric matters.

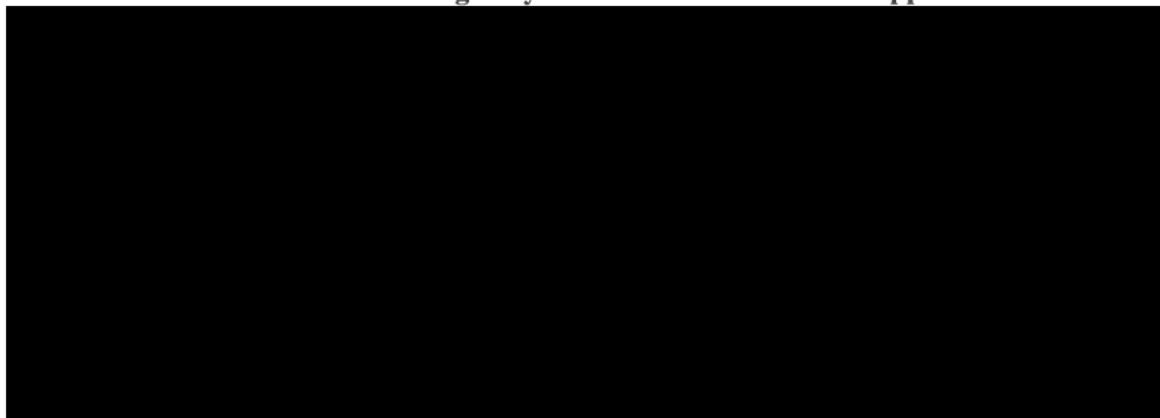
Reference and Administrative Information

Charity Name	Dundee Lochee Parish Church of Scotland
Charity Registration Number	SC033313
Congregation Reference Number	291731

Contact Address



Trustees who have served during the year and to date of Trustee Approval



Principal Office-bearers

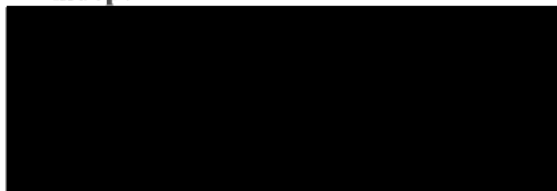
Minister:
Session Clerk:
Church Treasurer:



Principal Office



Independent Examiner



Bankers

Royal Bank of Scotland
High Street
Dundee, DD1 9LY

Trustees' Responsibilities in Relation to the Financial Statements

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).

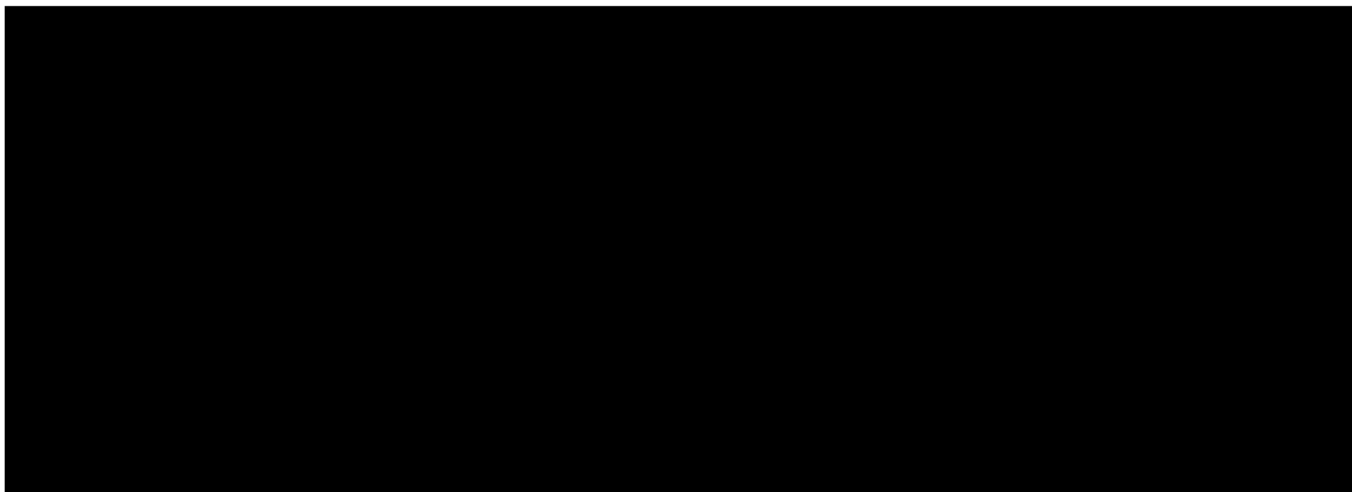
The law applicable to charities in Scotland requires the charity Trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial 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) and the charity's Constitution. 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 and signed on their behalf,



Date 30th May 2025

Dundee Lochee Parish Church of Scotland

Independent Examiner's Report to the Trustees of Dundee Lochee Parish Church Year ended 31 December 2024

I report on the accounts of the charity for the year ended 31st December 2024 which are set out on pages 9 to 18.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

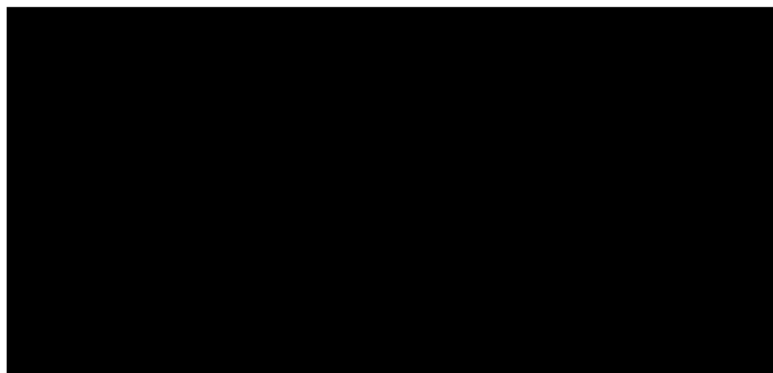
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

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



Date:

Dundee Lochee Parish Church of Scotland
Statement of Financial Activities

<u>Year ended 31 December 2024</u>	<u>Note</u>	<u>Unrestricted Funds</u> <u>2024</u> £	<u>Designated Funds</u> <u>2024</u> £	<u>Restricted Funds</u> <u>2024</u> £	<u>Total</u> <u>2024</u> £	<u>Unrestricted Funds</u> <u>2023</u> £	<u>Designated Funds</u> <u>2023</u> £	<u>Restricted Funds</u> <u>2023</u> £	<u>Total</u> <u>2023</u> £
Income									
Donations and legacies	1	42,766	6,968	-	49,734	46,324	6,504	-	52,828
Charitable activities	2	11,338	-	-	11,338	5,023	-	-	5,023
Other trading activities	3	14,208	-	-	14,208	14,613	-	-	14,613
Investments	4	759	-	4,190	4,949	631	-	3,559	4,190
Other	5	-	-	43,950	43,950	2,619	-	-	2,619
Total income		69,071	6,968	48,140	124,179	69,210	6,504	3,559	79,273
Expenditure on:	6								
Raising funds		-	-	-	-	166	-	-	166
Charitable activities		109,058	3,747	42,512	155,317	89,329	4,291	-	93,620
Total expenditure		109,058	3,747	42,512	155,317	89,495	4,291	-	93,786
Net(expenditure)/income before gains and losses on investments		(39,987)	3,221	5,628	(31,138)	(20,285)	2,213	3,559	(14,513)
Net (losses)/gain on investments		626	-	8,464	9,090	713	-	7,331	8,044
Net (expenditure)/income		(39,361)	3,221	14,092	(22,048)	(19,572)	2,213	10,890	(6,469)
Transfers between Funds		4,095	(4,095)	-	-	1,941	(1,941)	-	-
Net movement in funds		(35,266)	(874)	14,092	(22,048)	(17,631)	272	10,890	(6,469)
Reconciliation of funds:									
Total funds brought forward		97,292	296,915	132,731	526,940	114,923	296,643	121,843	533,409
Total funds carried forward		62,026	296,041	146,825	504,892	97,292	296,915	132,733	526,940

Dundee Lochee Parish Church

Year ended 31 December 2024

Balance Sheet as at 31 December 2024

		Unrestricted Funds 2024 £	Designated Fund 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
	<u>Note</u>								
Fixed Assets:									
Tangible assets		300	290,000	-	290,300	300	290,000	-	290,300
Investments		14,127	-	112,444	126,571	13,501	-	109,338	122,839
Total Fixed Assets		<u>14,427</u>	<u>290,000</u>	<u>112,444</u>	<u>416,871</u>	<u>13,801</u>	<u>290,000</u>	<u>109,338</u>	<u>413,139</u>
Current Assets									
Debtors	11	5,246	-	-	5,246	7,104	-	-	7,104
Cash at bank and in hand		42,809	6,042	34,380	83,231	88,655	6,915	23,395	118,965
Total Current Assets		<u>48,055</u>	<u>6,042</u>	<u>34,380</u>	<u>88,477</u>	<u>95,759</u>	<u>6,915</u>	<u>23,395</u>	<u>126,069</u>
Liabilities									
Creditors falling due within one year	12	(455)	-	-	(455)	(12,268)	-	-	(12,268)
Net Current Assets		<u>(455)</u>	<u>-</u>	<u>-</u>	<u>(455)</u>	<u>83,491</u>	<u>6,915</u>	<u>23,395</u>	<u>113,801</u>
Net Assets		<u>62,027</u>	<u>296,042</u>	<u>146,824</u>	<u>504,893</u>	<u>97,292</u>	<u>296,915</u>	<u>132,733</u>	<u>526,940</u>
The funds of the charity:									
Designated Funds	15				296,041				296,915
Restricted income funds					146,825				132,733
Unrestricted income funds					62,027				97,292
Total Charity funds					<u>504,893</u>				<u>526,940</u>

Date: 30th May 2025

Dundee Lochee Parish Church

Year ended 31 December 2024

Accounting Policies

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2019, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities accounts (Scotland) Regulations 2006 (as amended)

Fund accounting

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the Trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the Trustees' discretion to apply the fund.

Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following confirmation when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

The general volunteer time of congregation members is not quantifiable and therefore not recognised in the accounts.

Fixed Assets

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church, halls and manse, 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.

Note: The congregations' manse at [REDACTED] which is owned by locally, is included in the Trustees valuation as at 31st December 2024. Depreciation has not been provided, as in the opinion of the Trustees, no impairment of the carrying value has occurred during the year.

Investments

Fixed asset investments are stated at market value at the balance sheet date. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and market value at the end of the year. Realised gains and losses represent the difference between the proceeds on disposal and the market value at the start of the year or cost if purchased in the year.

Taxation

Dundee Lochee 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 and resources expended therefore include irrecoverable input VAT.

Dundee Lochee Parish Church of Scotland
Notes forming part of the financial statements
For the year ended 31 December 2024

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
1. Donations and Legacies								
Offerings	29,587	-	-	29,587	27,985	-	-	27,985
Tax recovered on Gift Aid	3,908	-	-	3,908	5,944	-	-	5,944
Gift Day	2,115	-	-	2,115	5,576	-	-	5,576
Donations	834	-	-	834	1,315	-	-	1,315
Legacies	6,322	-	-	6,322	5,504	-	-	5,504
Contributions from Organisations	-	6,968	-	6,968	-	6,504	-	6,504
	<u>42,766</u>	<u>6,968</u>	<u>-</u>	<u>49,734</u>	<u>46,324</u>	<u>6,504</u>	<u>-</u>	<u>52,828</u>
2. Income from charitable activities								
Weddings and Funerals	160	-	-	160	990	-	-	990
Coffee mornings etc	2,455	-	-	2,455	3,065	-	-	3,065
Miscellaneous	2,485	-	-	2,485	968	-	-	968
VAT reclaim	6,238	-	-	6,238	-	-	-	-
	<u>11,338</u>	<u>-</u>	<u>-</u>	<u>11,338</u>	<u>5,023</u>	<u>-</u>	<u>-</u>	<u>5,023</u>
3. Income from other trading activities								
Rent received	14,208	-	-	14,208	13,613	-	-	13,613
Grants	-	-	-	-	1,000	-	-	1,000
	<u>14,208</u>	<u>-</u>	<u>-</u>	<u>14,208</u>	<u>14,613</u>	<u>-</u>	<u>-</u>	<u>14,613</u>
4. Investment income								
Dividends received	554	-	3,058	3,612	468	-	2,744	3,212
Deposit interest	205	-	1,132	1,337	139	-	815	954
Bank interest	-	-	-	-	24	-	-	24
	<u>759</u>	<u>-</u>	<u>4,190</u>	<u>4,949</u>	<u>631</u>	<u>-</u>	<u>3,559</u>	<u>4,190</u>
5. Other income								
Transfer from General Trustees	-	-	43,950	43,950	2,619	-	-	2,619

Dundee Lochee Parish Church of Scotland
Notes forming part of the financial statements
For the year ended 31 December 2024

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
6. Analysis of expenditure								
<u>Raising Funds</u>								
Offering envelopes	-	-	-	-	166	-	-	166
<u>Charitable activities</u>								
Ministries & Mission Allocation	36,243	-	-	36,243	34,819	-	-	34,819
MDS 20% of Salary	-	-	-	-	-	-	-	-
Presbytery dues	1,138	-	-	1,138	1,025	-	-	1,025
Ministers expenses	1,318	-	-	1,318	2,099	-	-	2,099
MDS Car Mileage	1,491	-	-	1,491	104	-	-	104
Pulpit supply	200	-	-	200	100	-	-	100
Other salary costs	5,440	-	-	5,440	5,037	-	-	5,037
Fabric repairs and maintenance	25,401	-	42,512	67,913	19,916	-	-	19,916
Council tax	3,814	-	-	3,814	3,356	-	-	3,356
Other building costs	16,093	-	-	16,093	12,309	-	-	12,309
Organ & music	330	-	-	330	1,752	-	-	1,752
Drop Inn Café	-	-	-	-	-	-	-	-
Loan interest	-	-	-	-	-	-	-	-
Independent examiners fee	1,380	-	-	1,380	1,320	-	-	1,320
Other	16,210	-	-	16,210	7,492	-	-	7,492
Church Organisations	-	3,747	-	3,747	-	4,291	-	4,291
	<u>109,058</u>	<u>3,747</u>	<u>42,512</u>	<u>155,317</u>	<u>89,329</u>	<u>4,291</u>	<u>-</u>	<u>93,620</u>
	<u>109,058</u>	<u>3,747</u>	<u>42,512</u>	<u>155,317</u>	<u>89,495</u>	<u>4,291</u>	<u>-</u>	<u>93,786</u>

Support costs have not been separately identified as the Trustees consider there is only one charitable activity.
Therefore support costs relate wholly to that activity and have not been separately identified.

Dundee Lochee Parish Church of Scotland
Notes forming part of the financial statements
For the year ended 31 December 2024

	2024 £	2023 £
7. Staff costs and numbers		
Salaries and wages	5,440	5,037
Social security and pension	-	-
Total	<u>5,440</u>	<u>5,037</u>

The average number of employees during the year was as follows:

	Number	Number
Administration	-	-
Music staff	1	1
Premises maintenance	1	1
	<u>2</u>	<u>2</u>

No employee had employee benefits in excess of £60,000 (2023 - nil)

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 review the minimum stipend was £31,642 and the maximum stipend (in the fifth and subsequent years) £38,884.

8. Trustee Remuneration and Related Party Transactions

No Trustee or a person related to a Trustee had any personal interest in any contract or transaction entered into by the charity during the year.

During the year a total of £9,000 (2023 - £12,000) was donated to the congregation by Trustees.

██████████ received reimbursement of travel expenses amounting to £358, additionally manse council tax of £3,814 was paid on his behalf.

Dundee Lochee Parish Church of Scotland
Notes forming part of the financial statements
For the year ended 31 December 2024

9. Tangible Fixed Assets

	Buildings	Office Equipment	Total
Cost	£	£	£
At 1 January 2024	290,000	300	290,300
Additions	-	-	-
Disposals	-	-	-
At 31 December 2024	<u>290,000</u>	<u>300</u>	<u>290,300</u>
Accumulated Depreciation			
At 1 January 2022	-	-	-
Charge for year	-	-	-
Eliminated on Disposals	-	-	-
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value			
At 31 December 2024	290,000	300	290,300
At 31 December 2023	290,000	300	290,300

10. Investments

	2024	2023
	£	£
Market value at 31 December 2023	122,839	114,795
Disposals at cost	(551)	-
Unrealised (loss)/gain on investments	4,283	8,044
Market value at 31 December 2024	<u>126,571</u>	<u>122,839</u>
Investments at cost	<u>49,516</u>	<u>50,067</u>

The following investments are held with Church of Scotland Investors Trust:

Growth Fund –	Restricted	14,511 units
	Unrestricted	1,031 units
Income Fund -	Restricted	1,796 units
	Unrestricted	693 units

Dundee Lochee Parish Church of Scotland
Notes forming part of the financial statements
For the year ended 31 December 2024

11. Debtors

	2024	2023
	£	£
Gift Aid Tax Refund Due	5,246	6,933
Prepayments	-	171
	<u>5,246</u>	<u>7,104</u>

12. Creditors

Accruals	<u>455</u>	<u>12,268</u>

13. Volunteers

In common with all congregations of the Church of Scotland the congregation benefits from the contribution 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 commitment shown.

14. Analysis of Net assets among funds

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Fixed Assets	300	290,000	-	290,300
Investments	14,127	-	112,444	126,571
Current Assets	48,055	6,041	34,381	88,477
Current Liabilities	(455)	-	-	(455)
	<u>62,027</u>	<u>296,041</u>	<u>146,825</u>	<u>504,893</u>
	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Fixed Assets	300	290,000	-	290,300
Investments	13,501	-	109,338	122,839
Current Assets	95,759	6,915	23,395	126,069
Current Liabilities	(12,268)	-	-	(12,268)
	<u>97,292</u>	<u>296,915</u>	<u>132,733</u>	<u>526,940</u>

Dundee Lochee Parish Church of Scotland
Notes forming part of the financial statements
For the year ended 31 December 2024

15. Movements in Funds

	At 1 January 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	Investment gains/ (losses) £	At 31 December 2024 £
Restricted Funds						
Fabric Fund	26,727	43,950	(42,512)	-	5,055	33,220
Session Fund	40,513	1,287	-	-	(2,273)	39,527
Property Fund	5,114	1,789	-	-	2,406	9,309
Manse Maintenance	31,578	282	-	-	829	32,689
Outreach	1,096	-	-	-	-	1,096
Flower Fund	916	28	-	-	82	1,026
Guild Fund	8,590	263	-	-	774	9,627
M B Stirling & C Stewart Fund	4,588	141	-	-	414	5,143
Charles Stewart Fund	2,296	70	-	-	207	2,573
R G Reid & James Hunter Funds	10,756	330	-	-	970	12,056
Andy Doig (20008) Fund	559	-	-	-	-	559
Total Restricted Funds	132,733	48,140	(42,512)		8,464	146,825
Designated Funds						
Property Fund	2,000	-	-	-	-	2,000
Manse Fund	290,000	-	-	-	-	290,000
Organisations	4,915	6,968	(3,747)	(4,095)	-	4,041
	296,915	6,968	(3,747)	(4,095)	-	296,041
Unrestricted Funds						
General Fund	82,758	68,312	(109,058)	4,095	-	46,107
Investment Funds	14,534	759	-	-	626	15,919
	97,292	69,071	(109,058)	4,095	626	62,026
Total Unrestricted Funds	394,207	76,039	(112,805)	-	626	358,067
Total Funds	526,940	124,179	(155,317)	-	9,090	504,892

	At 1 January 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Investment gains/ (losses) £	At 31 December 2023 £
Restricted Funds						
Fabric Fund	26,727	-	-	-	-	26,727
Session Fund	36,835	1,186	-	-	2,492	40,513
Property Fund	1,391	1,445	-	-	2,278	5,114
Manse Maintenance	30,695	235	-	-	648	31,578
Outreach	1,096	-	-	-	-	1,096
Flower Fund	828	23	-	-	65	916
Guild Fund	7,766	219	-	-	605	8,590
M B Stirling & C Stewart Fund	4,148	117	-	-	323	4,588
Charles Stewart Fund	2,074	60	-	-	162	2,296
R G Reid & James Hunter Funds	9,724	274	-	-	758	10,756
Andy Doig (20008) Fund	559	-	-	-	-	559
Total Restricted Funds	121,843	3,559	-	-	7,331	132,733
Designated Funds						
General Funds	2,000	-	-	-	-	2,000
Manse Fund	290,000	-	-	-	-	290,000
Organisations	4,643	6,504	(4,291)	(1,941)	-	4,915
	296,643	6,504	(4,291)	(1,941)	-	296,915
Unrestricted Funds						
General Fund	101,709	68,603	(89,495)	1,941	-	82,758
Investment Funds	13,214	607	-	-	713	14,534
	114,923	69,210	(89,495)	1,941	713	97,292
Total Unrestricted Funds	411,566	75,714	(93,786)	-	713	394,207
Total Funds	533,409	79,273	(93,786)	-	8,044	526,940

Dundee Lochee Parish Church of Scotland
Notes forming part of the financial statements
For the year ended 31 December 2024

15. Movements in Funds (cont)

Purpose of restricted funds

Fabric Fund, Property Capital Fund and Designated Property Fund are for repair and maintenance of Church buildings.

Session Fund is for Session purposes and comprises of funds from L K Smart and Mrs Cargill.

Manse Maintenance and Manse Fund for repair and maintenance of the Manse building.

Flower Fund to meet the costs of Floral displays at Church services.

Outreach for various project work in the Community.

Guild Fund is for Guild purposes and comprises funds from Devine Trust, Keiller Bequest and M.B Stirling & Miss McKay.

M.B.Stirling & C.Stewart and the Andy Doig (2008) Funds are for Sunday School.

Charles Stewart (Choir) for Choir expenses.

R.G.Reid and James Hunter Funds are for Boys' Brigade.

16. Collections for Third Parties

The following income from Special Collections was received and distributed during the year:

	2024	2023
	£	£
Christian Aid	158	89
	<hr/>	<hr/>

APPENDIX

FUNDS HELD ON BEHALF OF THE CONGREGATION
BY THE CHURCH OF SCOTLAND GENERAL TRUSTEES

	2024	2023
	£	£
<u>CAPITAL ACCOUNT</u>		
Credit Balances held at 31 December 2024 at cost	<u>2,283</u>	<u>21,410</u>
Market Value of Balances at 31 December 2022	<u>2,283</u>	<u>29,066</u>
 <u>REVENUE ACCOUNT</u>		
Credit Balance at 31 December 2024	<u>427</u>	<u>14,208</u>