Financial Review

The principal source of income is through WFO and open plate with Gift Aid donations. Our weekly offering this year averaged £219.10 per week. We depend on donations to boost our income. We have 7 members paying their offering by Standing Order. The Giving To Grow Allocation for 2025 was set at £12247.00. The Trustees determined that this represented 60% of the congregations income and to pay this over a 10 month period would have a critical effect on our cash flow. This shortfall of £12247.00 will be recovered to Central Funds on the sale of the church property. We Also took the sad decision to make our cleaners redundant, meaning a financial saving of £2955.12 and will use volunteers to clean the church. We have also reviewed and reduced our heating timings to provide a saving in energy costs. This year we benefited from generous donations from the CO-OP funeral care totalling £2455. Our organist, Netta Lithgow, also kindly offered to wave her fee for her services to help the church finances, totalling a saving of £600. Going forward, it is to be noted that due to our current financial circumstances, where our expenditure is regulary exceeding our income, we are looking at ways in reducing our expenditure and will also look to transfer revenue from investments to meet future financial commitments.

Accounting Policies

(a) The Accounts are prepared on a cash basis. (b) Heritable property, consisting of the Church only, is not recorded in the Accounts. The title deeds are held by the Church of Scotland General Trustees. (c) Normal fabric repairs and maintenance are charged to the General Fund; extraordinary repairs and improvements are met from the Fabric Fund and by special fund raising efforts.

Reserves Policy

At the year end the Church held cash funds totalling £13407.71 was held in unrestricted Funds. This balance represents around 9 months general expenditure. However the Trustees recognise the growing pressure on income, that these reserves may be needed in future years to balance any deficit.

Endowment Funds, held in NS&I Bond and The church of Scotland Investors Trust Growth Fund (at cost £1594.72 and current value £16,715.60, provide dividend interest to the General Account. Under the terms of the original bequest and investments the capital in these funds cannot be expended by the Trustees.

The General Trustees also hold £40,609.39 in a Capital Account and £1619.94 in a Revenue Account. These accounts are available to the Trustees, on request to the General Trustees and with Presbytery approval, to cover the cost of major fabric costs

Statement of Trustees' Responsibilities

The members of the Kirk Session must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the Church during the financial year. The members of the Kirk Session are responsible for keeping proper accounting records which, on request, must reflect the financial position of the Church at that time. This must be done to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Regulations Anent Congregational Finance approved by the General Assembly of the Church of Scotland in 2007. They are also responsible for safeguarding the assets of the Church and must take reasonable steps for the prevention and/or detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf,

Netta Lithgow Netta Lithgow

Session Clerk

Date: 23/03/26