

ST MARY'S CHURCH: HADDINGTON
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

ST MARY'S CHURCH: HADDINGTON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees As listed on Trustees Report

Charity number (Scotland) SC010614

Congregation number 030206

Independent examiner Douglas Gould LLB CA
Greaves West & Ayre
8 St. Ann's Place
Haddington
East Lothian
EH41 4BS

Principal office-bearers Moderator:
Session Clerk:
Treasurer:



ST MARY'S CHURCH: HADDINGTON

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ST MARY'S CHURCH: HADDINGTON

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements 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 financial statements and comply with the Charity's Unitary Deed of Constitution and 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Church of Scotland is Trinitarian in doctrine, reformed in tradition and Presbyterian in policy. 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.

The trustees have paid due regard to guidance issued by The Office of the Scottish Charity Regulator in deciding what activities the Charity should undertake.

Achievements and performance

During 2024, work progressed towards the implementation of the Presbytery of Lothian and Borders Mission Plan. This is a national Church of Scotland planning process which involves uniting congregations and closing buildings to streamline resources in order to better deliver the objectives of the charity. The two congregations in Haddington will unite in 2025 on the demission of both ministers. The minister of St Mary's [REDACTED] announced that she will take early retirement at the end of April 2025. A working group made up of Trustees from both congregations and facilitated by Presbytery representatives met regularly to prepare the draft basis of union. This was completed in October and will be voted on by both Kirk Sessions and congregations in early 2025. St Mary's church building will remain as the building for the new congregation. This is a recognition of its excellent adaptable space, condition and potential, as well as its historic place and ongoing importance in the life of the wider town community and the county of East Lothian.

Alongside these formal discussions several social events and a joint Harvest service were held to help elders and members of both congregations get to know one another better.

While preparing for change, St Mary's continued to thrive as a worshipping community of faith to the glory of God and for the solace of a whole community.

ST MARY'S CHURCH: HADDINGTON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

To the Glory of God and for the solace of a whole community:-

Worship

Most Sundays of the year we offer two services: a short informal family service followed by Young Church for children and a more traditional service at 11am. The Kirk Session decided to increase the number of times that we hold one service, to bring us together as a congregation and increase opportunity for fellowship. Communion is offered quarterly and at Easter. Our third Wednesdays offer the opportunity to anyone in our community, whatever their belief, to enjoy a quiet evening time in the church in candlelight.

The main Christian Festivals of Christmas and Easter are important times in the life of our congregation, with special services for Holy week, Easter and Christmas. St Mary's welcomed around six hundred people to worship over Christmas Eve and Christmas Day, with many from the local community. The church was open on Christmas Eve afternoon for quiet time. This was appreciated by church members and wider community.

Throughout the year funeral services and weddings were held in the church. A team of volunteers has been trained to carry out the practical support on Sundays, weddings and funerals and provide access to the building as required.

We enjoy good relations with other churches in the town and worshipped together on Christian Aid Sunday, Remembrance Sunday, the Week of Prayer for Christian Unity and the World Day of Prayer.

Young Church for children and Not so Young Church for teenagers gives opportunities for children and young people to learn about faith and develop their spirituality. This is led by a dedicated team of volunteers.

St Mary's is one of the few towers in Scotland with a complete set of bells. This year marked the 25th anniversary of their installation. Special events and a dedication service were held and St Mary's hosted the Scottish Society of Change ringers for a day meeting and celebration. The bell ringers run a successful training programme open to anyone in the community and there is a growing cohort of new ringers.

Bells are rung every Sunday morning as well as on request for weddings, funerals and other community occasions. Anyone may request the bells to be rung on a Sunday morning in memory of a loved one or in celebration. This initiative is proving very popular.

ST MARY'S CHURCH: HADDINGTON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

For the glory of God and the solace of a whole community:-

Governance, finance and property

The Kirk Session meets 5 times a year in the church, with teams managing Finance and Property and a volunteer managing events and bookings. Our Safeguarding Coordinator stepped down after many years of service and we successfully appointed a replacement.

Finance

In 2023 we employed the services of Accounting for Good, a Community Interest Company and social enterprise, to carry out much of our day- to- day bookkeeping. This has now bedded in, is working well and has eased the pressure on our volunteer Treasurer and Finance Team. We also moved to Xero, an online accounting package. Our two contactless payment devices installed in the church are proving very effective and give the opportunity for both worshippers and visitors to make one off donations. We have encouraged many members to switch to online giving or to give by direct debit. Our members continue to give generously both by regular donation and through extra fundraising events, such as our highly successful Martinmas Fair.

Property

A small group of volunteers ensure the fabric of the church and the manse is maintained to a high standard. The team also develop plans for how the building can be updated and improved so that it continues to serve the congregation and community in the future. There are two projects underway. The Trustees decided to clean and restore the clear glass windows in the east end of the church which suffer from an ancient unsightly protection system. The first one was completed with the help of a generous donation and fundraising for the purpose. This will be rolled out as funds are raised.

A major project to upgrade the heating in the church, and minimise our impact on the environment is being progressed. We now have full Planning Approval and Listed Buildings Consent from East Lothian Council and Historic Environment Scotland to install solar panels. We have approached Presbytery and the General Trustees to gain their formal approvals and allow us to start fund raising in earnest. We have also started work on the tendering process for the upgrade of the gas boilers and convector heaters in the church. These measures will allow us to heat the building more efficiently whilst at the same time cutting down our carbon emissions. This is in line with the church's mission to do everything we can to look after God's creation and the Church of Scotland's goal of reaching net zero greenhouse gas emissions. We believe this future proofs our church building, whilst also playing our part in preserving the environment for future generations.

ST MARY'S CHURCH: HADDINGTON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

For the Glory of God and the solace of a whole community:-

Caring and building relationships

The Flower Team ensures that flowers were delivered to congregation members who were unwell, housebound or recently bereaved. A group of talented knitters made Prayer Shawls which are given to people as a sign of God's love and our care.

Our active social team serve refreshments between our services providing time to chat. The donations we receive from that go to supporting local charities. We have a monthly walking group and weekly craft group open to all. The Circle of Friends started a regular monthly afternoon tea drop in which is proving popular. They also visit senior members as church friends.

The congregation donates produce and money to local foodbanks as well as to various charities through Sunday donations. We support Christian Aid actively.

For the glory of God and the solace of a whole community: -

A thriving hub for creative arts

Music plays an important role in our Sunday worship with our praise band and choir offering the opportunity for people to contribute and develop their talents. Our talented flower team provide beautiful floral displays for services and special occasions such as the Lammermuir Festival. Our projection team provide visual images to accompany our 9.30am service. A weekly craft group meets in the church.

St Mary's continued to attract both amateur and professional musicians of all ages to perform in our wonderful space and acoustic throughout the year. Our St Mary's Sunday at 4pm series gives amateur musicians the opportunity to perform in St Mary's free of charge. This year we welcomed local choirs and instrumental ensembles, East Lothian Council Young Musician of the Year competition and its associated concerts, local schools, and the Urk Fishermen's choir from the Netherlands, among others. St Mary's is a main venue for the Lammermuir Festival and we continued our fruitful collaboration with Delphian Recordings.

In a significant development St Mary's now houses the Haddington Concert Society Bösendorfer concert grand piano and hosts their concerts. All of the above demonstrates that St Mary's is open to our community, while at the same time generating income.

St Mary's hosted the Haddington Camera Club's annual exhibition.

For the glory of God and the solace of a whole community:-

An open church, welcoming visitors

As well as being a focal point for worship and congregational life, St Mary's is an important historic building and has a three star visitor attraction status by Visit Scotland. We were open for daily visiting from May to beginning of October. This is facilitated by a group of volunteers, led by a church member, who are trained to welcome people and give information about St Mary's. We received hundreds of visitors from around the world.

St Mary's took part in the East Lothian Archaeology and Heritage Fortnight and Doors Open Day which included special talks and displays on the 475th anniversary of the end of the siege of Haddington.

ST MARY'S CHURCH: HADDINGTON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

The accounts are presented on an accrued basis.

The main sources of income are contributions from members of the congregation by monthly standing order. Regular donations via our contactless giving card machines. Open plate collections, general donations and tax recovered from gift aid. Further income is generated through the hire of the church building, various fundraising events held during the year and interest received from investments.

The total income for 2024 amounted to £127,700 (2023: £128,965) a reduction of 1% on the previous year. The decrease in offerings and gift aid reclaimed was lessened by the increase in the use of premises. Income from the use of premises was £19.7k, a 10.6% increase on 2023. In other areas, investment income increased by £654 to £3,885 in 2024 and our annual Martinmas Fair raised £7.2k. St Mary's at 4 Sunday afternoon concerts raised over £2k.

Total expenditure for 2024 amounted to £125,018 (2023: £138,281) giving a surplus of £2,682 before the gain on investments. Expenditure decreased by 10%. The reduction is due to decreased spending on fabric repairs. St Mary's Giving to Grow contribution in 2024 was £58,093 (2023: £50,883) an increase of 12.4%.

The gain on investments in 2024 was £639 (2023: £2,557). This is only a slight increase compared to 2023. The Church of Scotland Investors Trust advised the Markets were affected by several issues, ranging from the continued conflict in Ukraine, to escalation of hostilities in the Middle East and the slow speed of reduction in interest rates.

Net assets of all funds at 31 December 2024 totalled £98,923, an increase of £3,321 on the balance at 31 December 2023.

Funds held by the Church of Scotland General Trustees on behalf of the congregation amount to £49k, having accessed funds of £19,917 to assist with fabric repairs. These are the remaining funds from the sale of the original manse and the church hall.

The outsourcing of the bookkeeping and payroll services to Accounting for Good is fully operational and continues to have a positive impact on the workload of the Treasurer and wider Finance team.

Reserves policy

It is the trustees' policy to hold reserves of approximately 3-4 months expenditure including designated funds. At the year end the Church held unrestricted funds of £49,114 of which £52,845 were designated.

Investment policy and performance

All investments are held with The Church of Scotland Investors Trust to produce a regular income.

Risk management

The principal risks facing the Church are an ageing Congregation and the potential costs of Fabric work. All reserves are regularly monitored by the trustees to ensure that sufficient funds are held to cover likely eventualities.

Public benefit

In considering the operations, achievements and performance and finances of the Charity, the trustees are satisfied that public benefit has been provided in accordance with the Charities and Trustees Investment (Scotland) Act 2005 and guidance provided by the Office of the Scottish Charity Regulator.

ST MARY'S CHURCH: HADDINGTON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Plans for future periods

For the glory of God and the solace of a whole community:-

Planning for the future

The Lothian and Borders Presbytery Plan allows for one congregation in Haddington served by one minister, where currently there are two. The minister of St Mary's [REDACTED] announced she will take early retirement at the end of April 2025. The minister of Haddington West Church has also announced he will demit in the autumn of 2025. St Mary's will be lead by an Interim Moderator until the process begins to call a new minister.

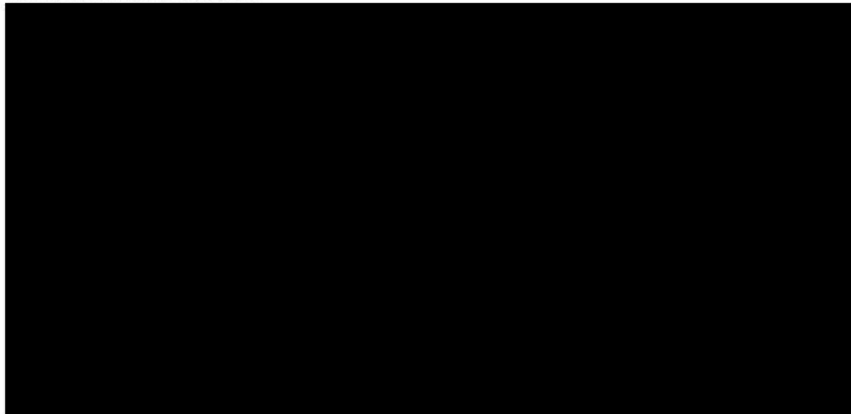
Structure, governance and management

The Church is administered in accordance with the terms of the Unitary Deed of Constitution.

The Trustees

The trustees who served the Charity during the period were as follows:

Members of Kirk Session



Recruitment and appointment of Trustees

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.

Organisational structure

Certain responsibilities are delegated to the Finance Team and the Fabric Team as appropriate. The Kirk Session which meets five times a year is responsible for the spiritual affairs within the Church.

Independent examiner



LLB CA has been re-appointed as independent examiner for the ensuing year.

The Trustees' report was approved by the Board of Trustees.



ST MARY'S CHURCH: HADDINGTON

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees are responsible for preparing the Trustees' Report and the accounts 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 trustees to prepare accounts for each financial year which give 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 year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust deed. 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 law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give 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 year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

ST MARY'S CHURCH: HADDINGTON

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST MARY'S CHURCH: HADDINGTON

I report to the trustees on my examination of the financial statements of St Mary's Church: Haddington (the Charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Greaves West & Ayre
8 St. Ann's Place
Haddington
East Lothian
EH41 4BS
25 April 2025

ST MARY'S CHURCH: HADDINGTON

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Endowment funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
<u>Income from:</u>						
Donations and legacies	3	72,658	-	20,267	92,925	78,097
Incoming resources from charitable activities	4	11,175	-	-	11,175	30,004
Activities for generating funds	5	19,715	-	-	19,715	17,633
Investment income	6	3,885	-	-	3,885	3,231
Total income		107,433	-	20,267	127,700	128,965
<u>Expenditure on:</u>						
Charitable activities	7	122,498	-	2,520	125,018	138,281
Net gains/(losses) on investments	11	639	-	-	639	2,557
Net (outgoing)/incoming resources before transfers		(14,426)	-	17,747	3,321	(6,759)
Gross transfers between funds		17,397	-	(17,397)	-	-
Net movement in funds		2,971	-	350	3,321	(6,759)
Fund balances at 1 January 2024		49,114	1,551	44,937	95,602	102,361
Fund balances at 31 December 2024		52,085	1,551	45,287	98,923	95,602

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

ST MARY'S CHURCH: HADDINGTON

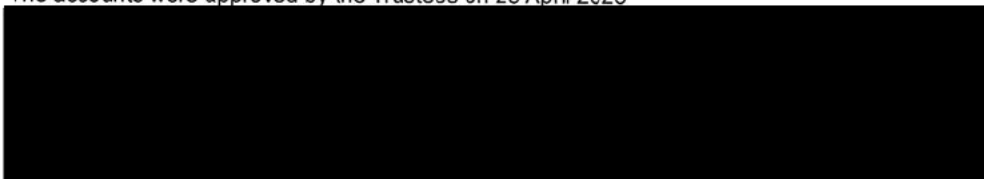
BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	13		70,695		70,056
Current assets					
Debtors	14	4,735		6,611	
Cash at bank and in hand		34,746		32,912	
		39,481		39,523	
Creditors: amounts falling due within one year	15	(11,253)		(13,977)	
Net current assets			28,228		25,546
Total assets less current liabilities			98,923		95,602
Income funds					
Restricted funds	16		45,287		44,937
Endowment funds – designated	17		1,551		1,551
<u>Unrestricted funds</u>					
Designated funds	18	55,182		52,845	
General unrestricted funds		(3,097)		(3,731)	
			52,085		49,114
			98,923		95,602

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The accounts were approved by the Trustees on 25 April 2025



ST MARY'S CHURCH: HADDINGTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

St Mary's Church: Haddington is a Charity administered in accordance with the terms of the Deed of Constitution (Model Constitution).

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". 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 not to prepare a statement of cash flows.

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 certain 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 expendable at the discretion of the trustees in furtherance of the objects of the Charity. If parts of the unrestricted funds have been 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.

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.

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.

ST MARY'S CHURCH: HADDINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Interest receivable

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.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the charities SORP the general volunteer time of congregation members is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt.

1.5 Expenditure

Expenditure is recognised on an accruals basis as the liability is incurred.

1.6 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.

1.7 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.

1.8 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.

ST MARY'S CHURCH: HADDINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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.

1.9 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.

1.10 Tangible 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.

1.11 Taxation

St Mary's 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.

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.

ST MARY'S CHURCH: HADDINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Offerings	42,704	-	42,704	48,942
Tax recovered on Gift Aid	12,364	-	12,364	13,381
Church of Scotland General Trustees	-	19,917	19,917	-
Other voluntary income	17,590	350	17,940	15,774
	<u>72,658</u>	<u>20,267</u>	<u>92,925</u>	<u>78,097</u>
For the year ended 31 December 2023	<u>77,977</u>	<u>120</u>		<u>78,097</u>

The Central Church agreed all donations collected under the Giving Day should not be part of the ministry and mission calculation for future years.

4 Incoming resources from charitable activities

	2024 £	2023 £
Weddings and funerals	2,810	2,790
Fairs and exhibitions	7,266	24,045
Other income from charitable activities	1,099	3,169
	<u>11,175</u>	<u>30,004</u>

5 Activities for generating funds

	2024 £	2023 £
Use of premises	19,715	17,633

6 Investment income

	2024 £	2023 £
Income from investments	3,885	3,231

ST MARY'S CHURCH: HADDINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Charitable activities

	Support Costs 2024 £	Governance Costs 2024 £	Total 2024 £	Total 2023 £
Share of support costs (see note 8)	119,216	-	119,216	132,050
Share of governance costs (see note 8)	-	5,802	5,802	6,231
	<u>119,216</u>	<u>5,802</u>	<u>125,018</u>	<u>138,281</u>
Analysis by fund				
Unrestricted funds	116,696	5,802	122,498	137,980
Restricted funds	2,520	-	2,520	301
	<u>119,216</u>	<u>5,802</u>	<u>125,018</u>	<u>138,281</u>
For the year ended 31 December 2023				
Unrestricted funds	131,749	6,231		137,980
Restricted funds	301	-		301
	<u>132,050</u>	<u>6,231</u>		<u>138,281</u>

8 Support costs

	Support costs £	Governance costs £	2024 £	2023 £	Basis of allocation
Salary costs	6,071	-	6,071	5,699	Support
Ministries and mission allocation	58,093	-	58,093	50,883	Support
Presbytery fees	1,815	-	1,815	929	Support
Fabric repairs and maintenance	5,810	-	5,810	20,998	Support
Council tax	1,504	-	1,504	2,122	Support
Other building costs	36,089	-	36,089	30,060	Support
Church office expenses	2,995	-	2,995	3,626	Support
Organ and music	3,422	-	3,423	2,379	Support
Other support costs	3,417	-	3,417	15,354	Support
Accountancy	-	5,802	5,802	6,231	Governance
	<u>119,216</u>	<u>5,802</u>	<u>125,018</u>	<u>138,281</u>	
Analysed between Charitable activities	<u>119,216</u>	<u>5,802</u>	<u>125,018</u>	<u>138,281</u>	

ST MARY'S CHURCH: HADDINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Trustees

During the year remuneration was paid to the following trustee for services provided outwith their capacity as trustee:

████████████████████ £1,163 (2023: £1060)

No other trustee received any remuneration or reimbursement of expenses during the year (2023: None).

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 (2023: None).

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Ministerial support staff	1	1
Administrative staff	1	1
	<u>2</u>	<u>2</u>
Employment costs	2024	2023
	£	£
Wages and salaries	6,071	5,699
	<u>6,071</u>	<u>5,699</u>

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 of service £38,884.

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

11 Net gains/(losses) on investments

	2024	2023
	£	£
Revaluation (losses)/gains of investments	639	2,558
	<u>639</u>	<u>2,558</u>

12 Taxation

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

ST MARY'S CHURCH: HADDINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 31 December 2023	70,056
Valuation changes	639
At 31 December 2024	70,695
Carrying amount	
At 31 December 2024	70,695
At 31 December 2023	70,056

	2024 £	2023 £
Investments at fair value comprise:		
Church of Scotland Investors Trust Income Fund	70,695	70,056

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	660	1,870
Other debtors	4,075	4,741
	4,735	6,611

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	11,253	13,977

ST MARY'S CHURCH: HADDINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Balance at 31 December 2024
	£	£	£	£	£
Church Fabric Fund	3,580	19,917	(2,520)	(17,397)	3,580
Music in St Mary's Fund	1,635	250	-	-	1,885
Choir & Choristers Fund	3,456	-	-	-	3,456
Flower Fund	1,182	-	-	-	1,182
Project Fund	27,241	-	-	-	27,241
Benevolent Fund	469	-	-	-	469
Young Church Fund	7,374	100	-	-	7,474
	<u>44,937</u>	<u>20,267</u>	<u>(2,520)</u>	<u>(17,397)</u>	<u>45,287</u>

The Church Fabric Fund represents sums donated for the purpose of maintaining Church buildings.

The Music in St. Mary's Fund represents funds held to purchase new music.

The Choir & Choristers Fund represents money held for the Choristers and Choir.

The Flower Fund represents money donated to help provide flowers for the services of worship, some flowers are later delivered to the sick, bereaved or housebound.

The Project Fund represents sums received from various bodies toward the ongoing major building projects.

The Benevolent Fund is held for those who find themselves in particularly difficult situations.

The Young Church Fund represents money held for the provision of a Youth Worker and the provision of a Summer and Christmas party, including prizes for end of term.

ST MARY'S CHURCH: HADDINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

17 Endowment funds - designated

These are endowment funds which are material to the Charity's activities.

	Balance at 1 January 2024	Incoming resources	Resources expended	Balance at 31 December 2024
	£	£	£	£
Choir & Choristers Fund	295	-	-	295
Young Church Fund	1,256	-	-	1,256
	<u>1,551</u>	<u>-</u>	<u>-</u>	<u>1,551</u>

There have been no movements on endowment funds during the year ended 31 December 2024.

The Choir and Chorister fund represents money held for the Choristers and Choir.

The Young Church Fund represents money held to use to encourage the young groups working within the Church.

18 Designated funds

The income funds of the Charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2024	Incoming resources	Resources expended	Balance at 31 December 2024
	£	£	£	£
Church Window Fund	-	3,829	-	3,829
Flower Fund	3,518	-	-	3,518
Historic Building Fund	49,327	3,633	(5,125)	47,835
	<u>52,845</u>	<u>7,462</u>	<u>(5,125)</u>	<u>55,182</u>

The Church Window Fund is maintained to record funds set aside for the restoration of church windows.

The Flower Fund represents funds earmarked by the trustees for the provision of flowers.

The Historic Building Fund represents funds earmarked for the purpose of maintaining and improving the Sanctuary.

ST MARY'S CHURCH: HADDINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Analysis of net assets between funds

	Unrestricted 2024 £	Endowment 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Fund balances at 31 December 2024 are represented by:					
Investments	70,695	-	-	70,695	70,056
Current assets/(liabilities)	(18,610)	1,551	45,287	28,228	25,546
	<u>52,085</u>	<u>1,551</u>	<u>45,287</u>	<u>98,923</u>	<u>95,602</u>

20 Related party transactions

Many of the Charity trustees make regular donations throughout the year, including through weekly offerings with other members of the Congregation. As such offerings are not separately identified it is not possible to quantify trustee donations.

There were no other disclosable related party transactions during the year (2023: None).

21 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.

ST MARY'S CHURCH: HADDINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

22 Collections for Third Parties	2024 £	2023 £
Child Aid EE	-	388
Christian Aid	-	525
East Lothian Care & Repair	318	-
East Lothian Food Bank	246	764
East Lothian Play Association	-	388
Home Start	318	-
Keep the Heid	-	201
Our Community Kitchen	318	-
Poppy Scotland	669	527
	<u>1,868</u>	<u>2,792</u>
23 Funds Held on Behalf of The Congregation		

The following funds were held by the Church of Scotland General Trustees on behalf of the congregation:

	2024 £	2023 £
Consolidated Fabric Account (Capital)		
Credit Balance at 31 December	48,832	68,749
Consolidated Fabric Account (Revenue)		
Credit Balance at 31 December	6,463	3,115

ST MARY'S CHURCH: HADDINGTON

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	£	2024 £	£	2023 £
Donations and legacies				
Offerings	42,704		48,942	
Tax recovered on gift aid	12,364		13,381	
Other voluntary income	17,590		15,654	
Church of Scotland general trustees (Restricted)	19,917		-	
Other voluntary income (Restricted)	350		120	
		92,925		78,097
Activities for generating funds				
Use of premises		19,715		17,633
Investment income				
Income from investments	3,885		3,231	
Incoming resources from charitable activities				
Weddings and funerals	2,810		2,790	
Fairs/exhibitions	7,266		24,045	
Other income from charitable activities	1,099		3,169	
		11,175		30,004
Total incoming resources		127,700		128,965
<u>Resources expended</u>				
Charitable activities				
Support Costs				
Share of support costs	116,696		131,749	
Share of support costs (Restricted)	2,520		301	
		(119,216)		(132,050)
Governance Costs				
Accountancy		(5,802)		(6,231)
Revaluation of investments		639		2,557
Surplus/(Deficit) for the Year		3,321		(6,759)