

Finance Report - Accounts for the Year to 31st December 2024

These accounts are prepared on a Receipts and Payments basis which means that they show the money paid out or received during the year.

1. Overall Financial Performance - As shown on Receipts and Payments on page 7, we reported a deficit of £2,170 in 2025, compared with a £43,800 surplus in 2024 (however when this is adjusted for the transfer of union balances, the underlying position was a surplus of £447) and the 2 years are broadly aligned.

2. Income

Income adjusted for receipts from trustees and transfer of union balance remained flat between 2024 & 2025 with income of £98,381 (2024 £98,891)

Donations are our main source of income at 60% of our income. At £52,925 this includes regular giving from our members and Gift Aid recovered from HMRC & remains in line with 2024.

Our next 2 biggest income sources are the rental income from the hall at £17,150 (down 4% from 2024) and Investment/interest income at £19,945 (down 2% from 2024).

There has been an increase in the Income from Activities generating funds (fundraising) by around 8% to £8,361 and a huge thanks must go to the Fundraising Committee for all their hard work and commitment & to all those who have supported these fundraising activities too.

3. Expenditure

Expenditure is largely non-discretionary & externally driven, with total costs for 2025 of £106,805 (2024 £116,694)

Our main 3 largest areas of spend are :-

- Giving to Grow Contributions to CoS of £53,682 (increase of 30% from last year, where we paid less due to our vacant minister position) accounts for 50% of our costs. £18k of this is funded from a Stipend Endowment Fund we hold with the CoS.
- Costs of staff, including organists, and related expenses of £21,520 (30% lower last year when we had a locum) and accounts for 20% of our costs
- Property relates costs of £25,991 (35% lower due to the refurbishment work on the manse last year) accounts for 24% of our costs
 - The maintenance of church, manse & hall buildings continues to be large with £10,166 spend on various repairs & maintenance this year

4. Statement of Balances

We have funds totalling £99,601 at the end of 2025, of which £31k is held in current accounts, £31k is held in savings accounts, and the remainder is held on deposit with the Church of Scotland.

Also noted on the statement of balances is the position of investments we have. The assets are money we are due to receive relating to 2025 activities, largely for gift aid on donations. The liability of £15k is the cost we are due to pay relating to 2024/25 for heat and light costs of the Portlethen hall after the mix up by our supplier while changing us to a new supplier. This is close to resolved now!

Thank You

Thanks to all who have supported me in anyway this year whether banking the Sunday income, making payments, doing gift aid claims etc.