

Aberfeldy Parish Church of Scotland

**Annual Report and Financial Statements
for the Year Ended 31 December 2022**

**Aberfeldy Parish Church of Scotland
Contents**

Reference and Administrative Details	3
Trustees' Report	4 to 7
Statement of Trustees' Responsibilities	8
Independent Examiner's Report	9
Statement of Financial Activities	10 to 11
Balance Sheet	12
Notes to the Financial Statements	13 to 23

**Aberfeldy Parish Church of Scotland
Reference and Administrative Details**

Trustees	Rev N Glover Mr K Allstaff Dr H Dougall Miss H Gray Mr N Lunan Mrs R Lunan Mr A Macdonald Mrs I Macdonald Dr E McCrudden Mrs L Nicol (appointed 19th September 2022) Mrs C Scott Mr T Sibbald Dr B Strickland Mrs C Strickland
Principal Office	Cuilaluinn Aberfeldy PH15 2JW
Charity Registration Number	SC007899
Independent Examiner	Tracy Borland FCCA, CIPFA (Affil) Morris & Young Chartered Accountants 6 Atholl Crescent PERTH PH1 5JN

Aberfeldy Parish Church of Scotland Trustees' Report

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2022. The financial statements have been prepared in accordance with the Charities and Trustees 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) as amended in October 2019 (effective 1 January 2019).

Objectives and activities

Objects and aims

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 through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

Objectives, strategies and activities

There is a wide range of activities in Aberfeldy Parish Church. Included in the normal activities are at least one service on Sundays, prayer meetings, bible study, Messy Church, house groups, worship practices, men's gatherings and youth services.

In addition, outreach work encompasses Christians Against Poverty (CAP), Breathe youth work, Warm Connections - a home energy efficiency project, a Community Food Larder and, from November 2022, a Warm Welcome Café every Tuesday. The official Church charity for the year was the Living Stones Ministry in Pakistan.

The Church has been very aware of the difficulties that many people have suffered as a result of the Covid 19 restrictions and has strived to maintain its pastoral responsibilities. To this end the Church has continued to support and promote the activities of CAP and Breathe which are targeted at people who are struggling under the burden of debt and at the youth. The Church has also supported the opening of a Breadalbane Community Larder that has provided essential food to those in need. Warm Connections, which was launched in August 2021, is providing consultancy services to those in our area who are struggling with energy poverty. The Church has placed particular emphasis on helping those that are experiencing financial and other difficulties as a result of the cost of living crisis. To this end, the Church has been instrumental in launching a Hardship Fund and the Warm Welcome Café.

The Church is linked with Dull and Weem and Grantully, Logierait and Strathtay Churches (**The Linkage**), and the Rev. Neil Glover serves this linkage.

Public Benefit

Aberfeldy Parish Church of Scotland meets the definition of a public benefit entity for reporting purposes under FRS 102.

Aberfeldy Parish Church of Scotland Trustees' Report

Financial Review

The principal source of income for the Church is voluntary income with £103,974 (2021 - £109,525) derived from private donations and £159,452 (2021 - £143,596) from grant funding. The grant funding is mainly restricted to finance the outreach activities including youth work and anti-poverty support work.

The regular income and expenditure relating to congregational church activities and running the Church buildings are credited or charged to the unrestricted funds of the Church, which may be used at the discretion of the Trustees. Income and expenditure relating to outreach activities, such as anti-poverty work and youth support activities, are credited or charged to restricted funds which can only be used for the purposes for which the funds were granted or donated.

In the year to 31 December 2022, the Church recorded a net shortfall of incoming resources over outgoing resources of £321 (2021 - shortfall of £24,079). In addition, the Church experienced a revaluation loss on investments of £5,837 (2021 - gain of £4,297). The shortfall is further analysed between christian ministry and outreach activities in note 6 to the accounts.

Linkage

Aberfeldy Parish Church of Scotland (APC) is part of a three way linkage which includes Grantully, Logierait and Strathtay Churches of Scotland (GLS) and Dull and Weem Church of Scotland (D&W). APC acts as the host accounting entity for linkage income and expenditure. GLS and D&W contribute 35% and 25% respectively towards the net linkage costs, with APC bearing 40%. In the year to 31 December 2022 net linkage costs amounted to £7,890 (2021 - £6,197) of which APC's share amounted to £3,156 (2021 - £2,634). Further analysis of Linkage income and expenditure is set out in note 8 to the accounts.

Outreach

APC is extremely active in supporting the local community through a number of outreach activities. These are largely financed by grant funding but also through private donations. In the year to 31 December 2022 we raised £159,452 towards our outreach activities in grant funding (2021 - £143,032) and £35,823 from private donations and fund raising events (2021 - £42,174).

- The Breathe Project is aimed at providing life skills and emotional support to young people
- Warm Connections offers a free heating advisory service to individuals
- Warm Welcome Café offers a warm meeting space with food and companionship
- The Hardship/Anti-poverty support group provides small value financial support to individuals
- The Christians Against Poverty centre offers debt management advice and support

The Trustees owe a huge debt of gratitude to all those individuals who have supported the charity's activities by donating through regular giving, and to the many charitable trusts, local community funds and government organisations that have provided essential funding in the form of grants. Every single pound that is donated or granted is equally important but the Trustees would particularly like to thank the following who have given substantial sums in support of our many initiatives :

- | | |
|---|---|
| ◦ Dull and Weem Parish Church of Scotland | ◦ Youth Scotland |
| ◦ The Corra Foundation | ◦ The Basil Death Trust |
| ◦ The Gannochy Trust | ◦ Aberfeldy Community Council |
| ◦ Perth and Kinross Council | ◦ Dull and Weem Community Council |
| ◦ SSE Griffin | ◦ Mid Atholl , Strathtay and Grandtully Community Council |
| ◦ The Robertson Trust | ◦ Arnold Clark |
| ◦ The Church of Scotland | ◦ The Paterson Trust |
| ◦ Youthlink Scotland | ◦ The Sinclair Trust |
| ◦ The European Social Fund | ◦ The Soutar Trust |
| ◦ The Energy Redress Scheme | ◦ NFU Scotland |

Policy on reserves

It is the policy of the Trustees to hold the equivalent of nine months general unrestricted expenditure in reserve, and to hold sufficient in the fabric fund to meet any exceptional expenditure. The scope of activities relating to youth and anti-poverty work is determined according to the level of funds secured through grants and fund raising events on an annual basis.

At 31 December 2022, unrestricted funds stood at £92,472 (2021 - £118,209) and restricted funds stood at £113,235 (2021 - £93,656).

Aberfeldy Parish Church of Scotland Trustees' Report

Plans for future periods

Aims and key objectives for future periods

The Trustees have taken the opportunity to "re-imagine" church life following the relaxation of Covid restrictions. Following a consultation process with the Elders and other members of the congregation in 2021, a detailed review of how the church is to address the future challenges has been undertaken, resulting in the following initiatives:

- The introduction of Messy Church as part of our youth ministry
- The continued running of the Parkfest children's summer activity week
- The gathering of small worship groups across our community: Wee Worship
- Further fund raising for the Linkage Hardship Fund and other Anti-Poverty work
- The employment of two part-time pastoral care workers
- The establishment of a Business Team to oversee financial, administrative and property related matters on behalf of the Elders
- The establishment of a Youth Steering Group to oversee the scope and effectiveness of youth work
- Establishment of "Stay and Play" for young children and their carers

The Trustees are also determined that the charity should continue to support the Highland Perthshire community through a number of projects that have now been established within our suite of offerings:

- CAP Highland Perthshire
- Breathe youth project
- Breadalbane Community Larder
- Upper Tay Church of Scotland Community Newsletter
- Warm Connections
- Warm Welcome Café

The need for, and scope of, the anti poverty work being carried out by the Church has grown to such an extent that this will, in future, be undertaken by a newly formed independent charity - the Upper Tay Anti Poverty Support Group (UTAPSG). While UTAPSG will operate independently and will support members of our community from all faiths, the Church, its representatives, and those from our Linkage partners, will continue to be heavily involved in the strategies and the governance of UTAPSG.

Structure, governance and management

Nature of governing document

Aberfeldy Parish Church of Scotland is an unincorporated charity registered in Scotland under charity number SC007899 and is administered in accordance with the terms of the Deed of Constitution (Unitary Form).

Recruitment and appointment of trustees

The members of the Kirk Session are the sole Trustees and are the elders of the Church. They choose new elders from those members of their Church congregation considered to have appropriate gifts and skills. Elders are ordained for life, but their tenure as Trustees exists as long as they are serving Kirk Session members. The number of serving elders is decided on by Kirk Session in order to deal effectively with the spiritual and temporal affairs of the Church.

Induction and training of trustees

The minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery.

Trustees are informed of their obligations as trustees and are briefed on new legislation as it arises and is relevant to their duties. The Kirk Session is currently chaired by the Moderator and meets 6 - 9 times a year. It is responsible for all spiritual and temporal affairs within the church together with setting key management personnel remuneration. While all temporal affairs remain the responsibility of the Kirk Session, the Trustees have delegated the day to day management of temporal affairs to a Business Team that comprises suitably qualified members of the congregation. The chairman of the Business Team is an elder and reports on the activities of the Business Team at Kirk Session meetings.

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.

The Trustees would like to extend their sincere gratitude to the many volunteers that have enabled the Church to carry on with its christian ministry and outreach activities.

**Aberfeldy Parish Church of Scotland
Trustees' Report**


Major risks and management of those risks

The Trustees continue to review the major risks to which the charity is exposed and, where appropriate, the systems and procedures implemented to mitigate some of the risks which the charity is encountering. The Trustees have set up a Business Team, comprising the Treasurer and other suitably qualified volunteers, which oversees the financial performance across the Church's activities.

<u>Risk</u>	<u>Mitigation</u>
The risk that voluntary donations fall due to economic or personal financial circumstances.	Regular monitoring of income and inclusion of a giving link on the website.
The risk that grant funding reduces and consequently limits the activities of youth and anti-poverty work.	Regular monitoring of actual and projected income and expenditure. Appointment of YMCA Perth to raise funds for the Breathe Project.
The risk that unexpected expenditure arises for building maintenance.	Significant funds have been designated for use in maintaining the fabric of church premises. The Property Group monitors the condition of buildings and sets budgets accordingly.
The credit risk of the Church's bankers.	The Church's funds are split across banks, the Church of Scotland and managed low risk unit trusts.
The risk that the Church's investments may fall in value.	Investments have been placed in a low risk balanced portfolio managed by St James's Place.
The risk of fraud, accounting irregularities or misstatement of financial information.	The Business Team reviews financial performance on a regular basis and the annual report is subject to an independent review. Quarterly management accounts are reported to the Elders and variances to budget explained.

Approval of Annual Report

The annual report was approved by the Trustees of the charity on 22nd February 2023 and signed on its behalf by:


.....
A Macdonald
Trustee and Session Clerk
[Date]

Aberfeldy Parish Church of Scotland

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 period. 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 business.

The Trustees are responsible for keeping proper 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 and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Trust Deed. The Trustees 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.

Aberfeldy Parish Church of Scotland

Independent Examiner's Report to the Trustees of Aberfeldy Parish Church of Scotland

I report on the accounts of the charity for the year ended 31 December 2022 which are set out on pages 10 to 23.

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. The charity's 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 Report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 you as 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 connection with 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
- with the accounting records and

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Tracy Borland FCCA, CIPFA (Affil)
Association of Certified Chartered Accountants
Chartered Accountants
6 Atholl Crescent
PERTH
PH1 5JN

22nd February 2023

Aberfeldy Parish Church of Scotland

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations	2	52,651	45,703	98,354	108,471
Activities for generating funds	2	-	5,620	5,620	1,054
Bank and deposit income	3	311	-	311	43
Grants	4	-	159,452	159,452	143,596
Other income	5	9,347	793	10,140	5,369
Total income		<u>62,309</u>	<u>211,568</u>	<u>273,877</u>	<u>258,533</u>
Expenditure on:					
Charitable activities	7	81,709	192,489	274,198	282,612
Total expenditure		<u>81,709</u>	<u>192,489</u>	<u>274,198</u>	<u>282,612</u>
Net incoming/(outgoing) resources before transfers	6	(19,400)	19,079	(321)	(24,079)
Transfers:					
Gross transfers between funds - in/(out)		(500)	500	-	-
Other recognised gains/(losses):					
Gains/(losses) on investment assets		(5,837)	-	(5,837)	4,297
Net movement in funds		<u>(25,737)</u>	<u>19,579</u>	<u>(6,158)</u>	<u>(19,782)</u>
Reconciliation of funds:					
Total funds brought forward		118,209	93,656	211,865	231,647
Total funds carried forward	17	<u><u>92,472</u></u>	<u><u>113,235</u></u>	<u><u>205,707</u></u>	<u><u>211,865</u></u>

Aberfeldy Parish Church of Scotland

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Dorations	2	49,560	58,911	108,471	106,267
Activities for generating funds	2	-	1,054	1,054	15,752
Bank and deposit income	3	43	-	43	329
Grants	4	-	143,596	143,596	187,609
Other income	5	5,328	41	5,369	3,943
Total income		<u>54,931</u>	<u>203,602</u>	<u>258,533</u>	<u>313,900</u>
Expenditure on:					
Costs of generating funds		-	-	-	2,000
Charitable activities	7	46,621	235,991	282,612	263,850
Total expenditure		<u>46,621</u>	<u>235,991</u>	<u>282,612</u>	<u>265,850</u>
Net incoming/(outgoing) resources before transfers	6	8,310	(32,389)	(24,079)	48,050
Transfers:					
Gross transfers between funds - in/(out)		(8,598)	8,598	-	-
Other recognised gains/(losses):					
Gains/(losses) on investment assets		4,297	-	4,297	1,173
Net movement in funds		<u>4,009</u>	<u>(23,791)</u>	<u>(19,782)</u>	<u>49,223</u>
Reconciliation of funds:					
Total funds brought forward		114,200	117,447	231,647	182,424
Total funds carried forward	17	<u>118,209</u>	<u>93,656</u>	<u>211,865</u>	<u>231,647</u>

Aberfeldy Parish Church of Scotland

(Registration number: SC007899)

Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible assets	12	14,121	24,610
Investments	13	<u>47,350</u>	<u>53,187</u>
		<u>61,471</u>	<u>77,797</u>
Current assets			
Debtors	14	9,610	9,590
Cash at bank and in hand	15	<u>137,636</u>	<u>127,305</u>
		<u>147,246</u>	<u>136,895</u>
Creditors: Amounts falling due within one year	16	<u>3,010</u>	<u>2,827</u>
Net current assets		<u>144,236</u>	<u>134,068</u>
Net Assets		<u><u>205,707</u></u>	<u><u>211,865</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		92,472	118,209
Restricted income funds			
Restricted funds		113,235	93,656
Total funds	17	<u><u>205,707</u></u>	<u><u>211,865</u></u>

The financial statements on pages 10 to 23 were approved by the trustees, and authorised for issue on 22nd February 2023 and signed on their behalf by:



Rev. N Glover
Trustee



Mr A Macdonald
Trustee

Aberfeldy Parish Church of Scotland

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting Policies

Statement of compliance

The financial statements have been prepared in accordance with the Charities and Trustees 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) as amended in October 2019 (effective 1 January 2019).

Basis of preparation

Aberfeldy Parish Church of Scotland meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£) and are rounded to the nearest £1.

Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and Endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with reasonable reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grant have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, with the central staff costs allocated on the basis of time spent, and depreciation charges allocated to the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Aberfeldy Parish Church of Scotland

Notes to the Financial Statements for the Year Ended 31 December 2022

Cost of generating funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and any relevant reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets

With effect from 1 January 2020, individual fixed assets costing £2,500 or more are initially recorded at cost, and individual assets costing less than £2,500 are expensed within the Statement of Financial Activities. Prior to 1st January 2020, individual fixed assets costing £150 or more were initially recorded at cost, and assets costing less than £150 were expensed.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any residual value, over their expected useful economic lives as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% straight line
Tenants' improvements	Not depreciated
Vehicles	25% straight line

Aberfeldy Parish Church of Scotland

Notes to the Financial Statements for the Year Ended 31 December 2022

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between the sales proceeds and the market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of the disposal.

Unrealised gains and losses represent the movement in market value during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at an amount prepaid net of any discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and on deposits.

Creditors

Creditors are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after recognising any trade discounts due.

Fund Structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Designated income funds are unrestricted funds set aside for specific purposes at the discretion of the Trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Financial Instruments

Classification

The charity only has financial assets and liabilities of a kind that would qualify as basic financial instruments which are recognised at their transaction value and subsequently measured at their settlement value.

Aberfeldy Parish Church of Scotland

Notes to the Financial Statements for the Year Ended 31 December 2022

2 Donations and receipts from fund raising activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations:			
Donations from individuals	52,651	45,703	98,354
Fund raising activities	-	5,620	5,620
	52,651	51,323	103,974

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Donations:			
Donations from individuals	49,560	48,544	98,104
National; Giving Day	-	10,367	10,367
Fund raising activities	-	1,054	1,054
	49,560	59,965	109,525

3 Investment Income

	Unrestricted funds General £	Total 2022 £	Unrestricted funds General £	Total 2021 £
Interest receivable and similar income:				
Interest receivable on bank deposits	311	311	43	43
	311	311	43	43

4 Grants

	funds General £	Restricted funds £	Total 2022 £
Government grants	-	126,952	126,952
Grants from other charities	-	32,500	32,500
	-	159,452	159,452

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Government grants	-	83,199	83,199
UK Government furlough receipts	-	6,446	6,446
Grants from other charities	-	53,951	53,951
	-	143,596	143,596

Aberfeldy Parish Church of Scotland

Notes to the Financial Statements for the Year Ended 31 December 2022

5 Other income

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Weddings & funerals	1,260	-	1,260
Use of premises	2,393	-	2,393
Contributions to linkage costs	4,734	-	4,734
Other receipts	960	793	1,753
	<u>9,347</u>	<u>793</u>	<u>10,140</u>

Income from the use of premises represents the hire charges from letting rooms in the Church to local associations and clubs.

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Weddings and funerals	1,000	-	1,000
Use of premises	239	-	239
Contributions to linkage costs	3,563	-	3,563
Other receipts	526	41	567
	<u>5,328</u>	<u>41</u>	<u>5,369</u>

Aberfeldy Parish Church of Scotland

Notes to the Financial Statements for the Year Ended 31 December 2022

6 Sector Analysis

The Church has developed three main areas of focus: Christian ministry, Youth work and Anti-poverty initiatives. The following sector analysis provides detail on the incoming and outgoing resources within each of the three main areas of focus.

	Christian Ministry	Outreach		Total 2022
		Youth work	Anti-poverty	
Income				
Donations	68,151	2,375	27,828	98,354
Activities for generating funds	-	5,620	-	5,620
Weddings and funerals	1,260	-	-	1,260
Use of premises	2,393	-	-	2,393
Bank & deposit income	311	-	-	311
Grants	-	77,393	82,059	159,452
Other receipts	5,694	793	-	6,487
Total Income	77,809	86,181	109,887	273,877
Payments				
Charitable activities	81,310	103,783	89,105	274,198
Total Expenditure	81,310	103,783	89,105	274,198
Net incoming/(outgoing) resources before transfers	(3,501)	(17,602)	20,782	(321)
Transfers	(12,500)	10,000	2,500	-
Gains/(losses) on investment assets	(5,837)	-	-	(5,837)
Net movement in funds	(21,838)	(7,602)	23,282	(6,158)

	Christian Ministry	Outreach		Total 2021
		Youth work	Anti-poverty	
Income				
Donations	67,351	16,280	24,840	108,471
Activities for generating funds	-	-	1,054	1,054
Weddings and funerals	1,000	-	-	1,000
Use of premises	239	-	-	239
Bank & deposit income	43	-	-	43
Grants	564	109,068	33,964	143,596
Other receipts	4,130	-	-	4,130
Total Income	73,327	125,348	59,858	258,533
Payments				
Charitable activities	68,128	153,178	61,306	282,612
Total Expenditure	68,128	153,178	61,306	282,612
Net incoming/(outgoing) resources before transfers	5,199	(27,830)	(1,448)	(24,079)
Transfers	(8,598)	6,598	2,000	-
Gains/(losses) on investment assets	4,297	-	-	4,297
Net movement in funds	898	(21,232)	552	(19,782)

Aberfeldy Parish Church of Scotland

Notes to the Financial Statements for the Year Ended 31 December 2022

7 Expenditure on charitable activities

	Unrestricted funds		Restricted funds	Total 2022
	Designated	General		
	£	£	£	£
Activities undertaken directly	2,480	19,464	63,366	85,310
Depreciation	11,116	265	3,349	14,730
Staff costs	-	9,456	103,194	112,650
Establishment costs	5,109	33,539	22,020	60,668
Governance costs	-	280	560	840
	<u>18,705</u>	<u>63,004</u>	<u>192,489</u>	<u>274,198</u>

	Unrestricted funds		Restricted funds	Total 2021
	Designated	General		
	£	£	£	£
Activities undertaken directly	3,565	27,245	54,039	84,849
Depreciation	11,118	-	3,373	14,491
Staff costs	-	-	152,180	152,180
Establishment costs	4,413	-	25,839	30,252
Governance costs	-	280	560	840
	<u>19,096</u>	<u>27,525</u>	<u>235,991</u>	<u>282,612</u>

8 Net incoming/outgoing resources - Linkage

Included within charitable activity costs is the full cost of the Linkage. Grantully, Logierait and Strathtay Churches and Dull and Weem Church contribute 35% and 25% respectively towards these costs. The following income and expenditure is included within unrestricted designated funds.

	2022	2021
Incoming resources		
Donations	1,893	1,500
Linkage contributions from partner congregations	4,734	3,563
Other income	960	280
	<u>7,587</u>	<u>5,343</u>
Outgoing resources - Charitable activity costs		
Pulpit supply	1,637	1,145
Administrative costs	2,014	1,845
Manse costs	7,092	4,987
	<u>10,743</u>	<u>7,977</u>
APC share of net outgoing resources	<u>(3,156)</u>	<u>(2,634)</u>

Aberfeldy Parish Church of Scotland

Notes to the Financial Statements for the Year Ended 31 December 2022

9 Trustees' remuneration and expenses

During the year the charity made the following transactions with the Trustees and, where relevant, their spouses:

	Costs Reimbursed			2022	2021
	Travel and office costs	Equipment and materials purchases	Employment costs	£	£
				Total	Total
Mr K Allstaff	173	782	-	955	564
Rev N Glover	1,107	-	-	1,107	1,140
Mr N Lunan	-	-	-	-	21
Mrs R Lunan	-	-	-	-	264
Mr A Macdonald	171	66	-	237	-
Mrs E McCrudden	80	-	-	80	-
Mrs C Scott	12	-	-	12	-
Mr T Sibbald	797	484	14,128	15,409	6,951

Included within the 2022 travel and office costs are payments on behalf of the Linkage of £840 to Rev. N Glover as a contribution towards his telephone costs (2021 - £840).

Mr T Sibbald was employed with effect from 1 August 2021 in the position of Senior Energy Adviser within the Warm Connections activity. His spouse, Anna Sibbald, was also employed, with effect from 1st August 2021, in the position of Energy Adviser. Anna Sibbald has been reimbursed the sum of £331 for office costs (2021 - £50) and the Church has paid £13,504 in employment costs (2021 - £4,300).

Donations made to the charity by the Trustees without any conditions attached totalled £22,021 for the year (2021 - £20,307).

10 Staff costs

	2022	2021
	£	£
The aggregate payroll costs were as follows:		
Wages and salaries	103,017	138,645
Social security costs	2,698	5,613
Pension costs	6,934	7,922
	<u>112,649</u>	<u>152,180</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022	2021
	No.	No.
Youth, Christians Against Poverty , Warm Connections & administration staff	<u>6</u>	<u>6</u>

6 (2021 - 6) of the above employees participated in the Defined Contribution Pension Scheme.

Contributions to the employees' pension scheme for the year totalled £6,934 (2021 - £7,922).

No employee received emoluments of more than £60,000 during the year.

None of the employees are considered to be key personnel for the purpose of setting and delivering the objectives and strategies of the Church.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Aberfeldy Parish Church of Scotland

Notes to the Financial Statements for the Year Ended 31 December 2022

12 Tangible fixed assets

	Motor vehicles £	Furniture and equipment £	Total 2022 £	Total 2021 £
Cost				
At 1 January	12,159	78,506	90,665	90,665
Additions	-	4,243	4,243	-
At 31 December	<u>12,159</u>	<u>82,749</u>	<u>94,908</u>	<u>90,665</u>
Depreciation				
At 1 January	4,559	61,496	66,055	51,564
Charge for the year	3,016	11,716	14,732	14,491
At 31 December	<u>7,575</u>	<u>73,212</u>	<u>80,787</u>	<u>66,055</u>
Net book value				
At 31 December	<u>4,584</u>	<u>9,537</u>	<u>14,121</u>	<u>24,610</u>

13 Fixed Asset Investments

Other Investments

	Unlisted Investments 2022 £	Total 2022 £	Unlisted Investments 2021 £	Total 2021 £
Cost or valuation				
At 1st January	53,187	53,187	48,890	48,890
Additions	-	-	-	-
Revaluation gains/(losses)	(5,837)	(5,837)	4,297	4,297
At 31st December	<u>47,350</u>	<u>47,350</u>	<u>53,187</u>	<u>53,187</u>
Net Book Value				
At 31 December	<u>47,350</u>	<u>47,350</u>	<u>53,187</u>	<u>53,187</u>

14 Debtors

	2022 £	2021 £
Gift aid recoverable	3,395	5,239
Grants receivable	4,999	4,351
Other debtors	1,216	-
	<u>9,610</u>	<u>9,590</u>

15 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	1,000	1,000
Cash at bank	136,636	126,305
	<u>137,636</u>	<u>127,305</u>

16 Creditors

	2022 £	2021 £
Other creditors	2,210	2,427
Accruals	800	400
	<u>3,010</u>	<u>2,827</u>

Aberfeldy Parish Church of Scotland

Notes to the Financial Statements for the Year Ended 31 December 2022

17 Funds

	Balance at 1 January 2022 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 December 2022 £
Unrestricted funds					
General					
Unrestricted income fund	90,910	54,665	(68,841)	(429)	76,305
Designated					
Church Linkage Fund	75	7,587	(7,587)	-	75
Fabric Fund	27,224	58	(11,119)	(71)	16,092
Total unrestricted funds	<u>118,209</u>	<u>62,310</u>	<u>(87,547)</u>	<u>(500)</u>	<u>92,472</u>
Restricted funds					
Restricted church donations	33,810	23,500	(5,749)	(12,000)	39,561
Hardship Funds	1,147	23,563	(16,910)	-	7,800
Youth Fund	24,204	86,180	(103,782)	10,000	16,602
Warm Connections	4,100	37,442	(33,613)	-	7,929
Christians Against Poverty	30,395	39,017	(30,189)	2,000	41,223
Charity of the year	-	1,865	(2,245)	500	120
Total restricted funds	<u>93,656</u>	<u>211,567</u>	<u>(192,488)</u>	<u>500</u>	<u>113,235</u>
Total funds	<u>211,865</u>	<u>273,877</u>	<u>(280,035)</u>	<u>-</u>	<u>205,707</u>

General outgoing resources in the year to 31 December 2022 include revaluation losses on unlisted investments of £5,837.

The specific purposes for which the funds are to be applied are as follows:

General unrestricted income funds of the charity comprise unexpended balances of donations and grants.

The Church Linkage Fund incurs all the costs on behalf of the three congregations within the Linkage. The net Linkage cost is apportioned between the three congregations using the percentage allocations agreed by Presbytery when the Linkage was formed.

The Fabric Fund is a fund designated by the Church to be used on the fabric of the church and of the manse.

Restricted funds represent donations and grants given for a specific purpose.

Each year the Church allocates unrestricted funds toward certain activities during the year. These allocations are shown as a transfer between funds.

	Balance at 1 January 2021 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 December 2021 £
Unrestricted funds					
General					
Unrestricted income fund	75,868	53,799	(27,524)	(11,233)	90,910
Designated					
Church Linkage Fund	-	5,418	(7,978)	2,635	75
Fabric Fund	38,332	11	(11,119)	-	27,224
Total unrestricted funds	<u>114,200</u>	<u>59,228</u>	<u>(46,621)</u>	<u>(8,598)</u>	<u>118,209</u>
Restricted funds					
Restricted church donations	30,074	28,767	(24,991)	(40)	33,810
Hardship Funds	-	10,253	(9,106)	-	1,147
Youth Fund	45,396	125,348	(153,178)	6,638	24,204
Warm Connections	-	18,842	(14,742)	-	4,100
Christians Against Poverty	41,977	19,702	(33,284)	2,000	30,395
Charity of the year	-	690	(690)	-	-
Total restricted funds	<u>117,447</u>	<u>203,602</u>	<u>(235,991)</u>	<u>8,598</u>	<u>93,656</u>
Total funds	<u>231,647</u>	<u>262,830</u>	<u>(282,612)</u>	<u>-</u>	<u>211,865</u>

General incoming resources in the year to 31 December 2021 include revaluation gains on unlisted investments of £4297.

Aberfeldy Parish Church of Scotland

Notes to the Financial Statements for the Year Ended 31 December 2022

18 Analysis of net assets between funds

	<u>Unrestricted funds</u>		<u>Restricted funds</u>	<u>Total funds 2022</u>
	<u>General</u>	<u>Designated</u>		
	£	£	£	£
Tangible fixed assets	3,978	5,559	4,584	14,121
Fixed asset investments	47,350	-	-	47,350
Current assets	26,176	10,926	110,144	147,246
Current liabilities	(1,199)	(318)	(1,493)	(3,010)
	<u>76,305</u>	<u>16,167</u>	<u>113,235</u>	<u>205,707</u>

	<u>Unrestricted funds</u>		<u>Restricted funds</u>	<u>Total funds 2021</u>
	<u>General</u>	<u>Designated</u>		
	£	£	£	£
Tangible fixed assets	-	16,678	7,932	24,610
Fixed asset investments	53,187	-	-	53,187
Current assets	38,215	10,621	88,059	136,895
Current liabilities	(492)	-	(2,335)	(2,827)
	<u>90,910</u>	<u>27,299</u>	<u>93,656</u>	<u>211,865</u>

19 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

All the 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 £28,700 and the maximum stipend in the 5th and subsequent years of service was £35,269 (2021: the minimum stipend was £28,700 and the maximum stipend was £35,269).