

**ELGIN PARISH CHURCH OF SCOTLAND**  
(Formerly Elgin St Giles and St Columba's South Church)

**Annual Report  
& Financial Statements  
For the Year ended  
30 November 2024**

**Congregation No: 311915**

**Scottish Charity No: SC 015164**

**Elgin Parish Church of Scotland**  
**Year ended 30 November 2024**

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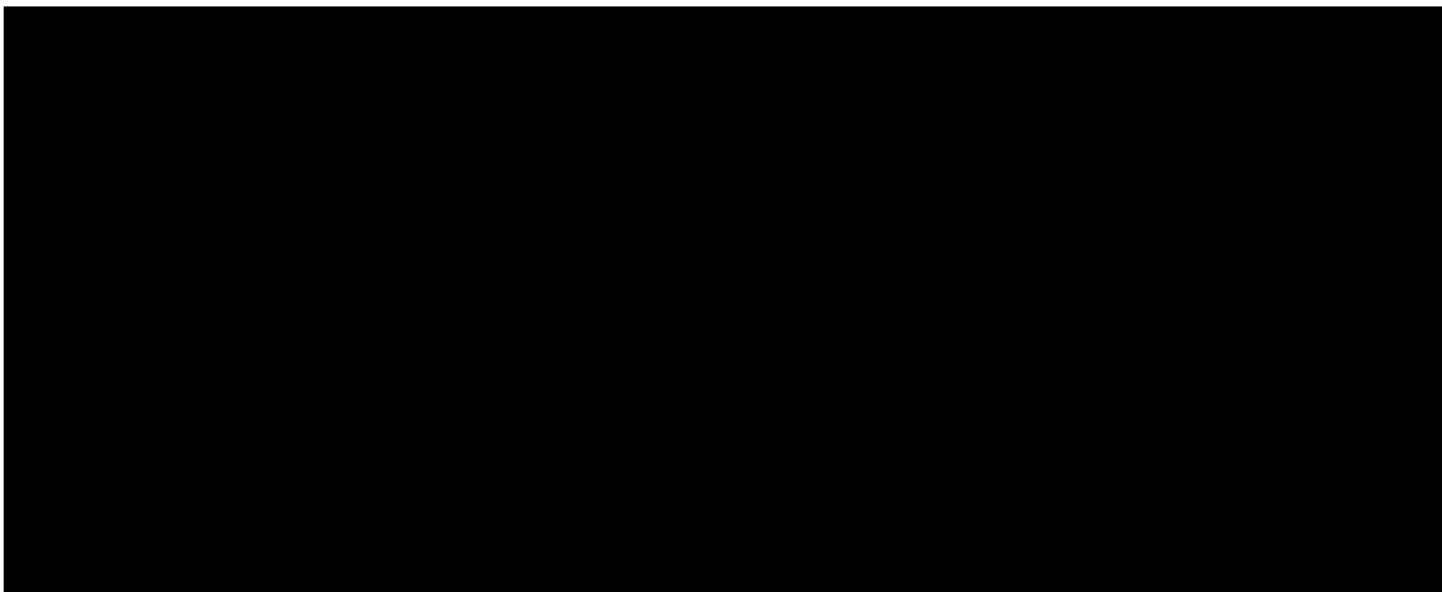
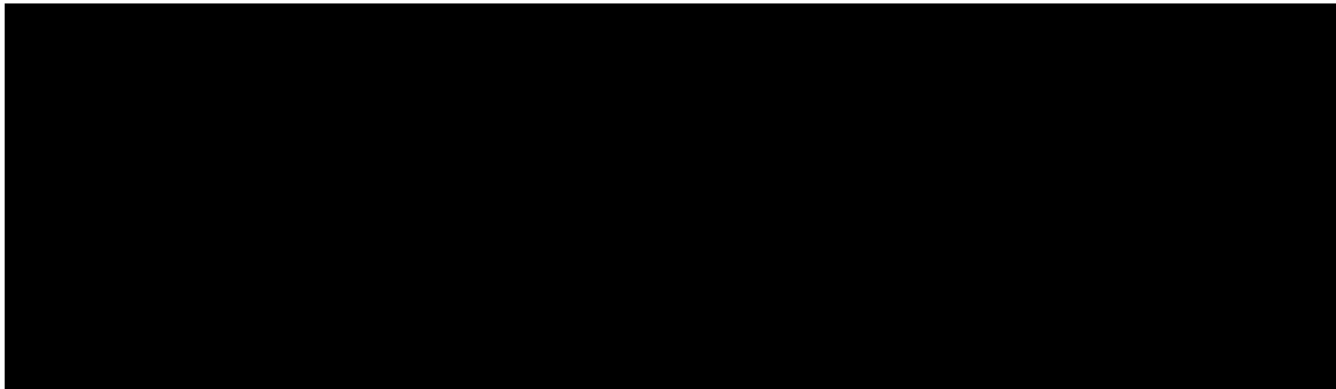
**Elgin Parish Church of Scotland  
Trustees' Annual Report  
Year ended 30 November 2024**

The trustees have pleasure in presenting their report together with the financial statements and the Independent Examiner's Report for the year ended 30 November 2024.

**Reference and Administrative Information**

**Charity Name:** Elgin Parish Church of Scotland

**Charity Registration Number:** SC015164

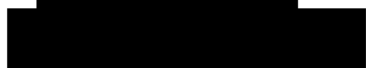


\* = retired, on sabbatical, resigned or deceased during the year

**Session Clerk:**



**Church Treasurer:**



**Auditors:**

Millet Accountants Ltd  
Beyond Aldgate Tower, 2 Leman St, London E1 8FA

**Legal Advisors:**

Cockburns, 82 High Street, Elgin IV30 1DS

**Bankers:**

The Royal Bank of Scotland plc, 209 High Street, Elgin IV30 1DL  
Virgin Money, 151 High Street, Elgin, IV30 1DS

# **Elgin Parish Church of Scotland**

## **Trustees' Annual Report**

### **Year ended 30 November 2024**

The trustees present their annual report and financial statements of the charity for the year ended 30 November 2024.

#### **Presbytery Restructuring of Congregations**

On 1<sup>st</sup> December 2023 the former congregations of Elgin St Giles & St Columba's South Church, and Birnie and Pluscarden Churches linked with Elgin High, were United to become Elgin Parish Church of Scotland.

This report and accounts represent the activities of Elgin Parish Church of Scotland for the year to 30<sup>th</sup> November 2024 with the comparative figures now restated for the former Elgin St Giles & St Columba's South Church only, so direct comparisons are not relevant. Adjustments for the change in accruals basis have been completed as required by the Charities Accounts (Scotland) Regulations 2006.

#### **Structure, Governance and Management**

##### **Governing Document**

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

##### **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.

##### **Organisational Structure**

Certain responsibilities are delegated to the Finance Committee and the Property Committee as appropriate. The Kirk Session met eight times this year and is responsible for all matters within the church.

##### **Objectives and Activities**

The Trustees confirm that they have had regard to the guidance issued by the Scottish Charity Regulator (OSCR) on public benefit.

We are aware of the guidance on public benefit, and have taken it into account when exercising the charity's powers and duties.

Our charitable activities are designed to benefit the public by pursuing our stated charitable purposes. Where any private benefit may arise from these activities, it is incidental to the advancement of our charitable purposes and is not an end in itself. This is in accordance with the principles of OSCR.

The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. It exists to glorify God and to work for the advancement of Christ's Kingdom throughout the world. As a national Church, it acknowledges a distinctive call and duty to bring the ordinances of religion to the people in every parish of Scotland through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

The Kirk Session has now made permanent the arrangement of having just one service each Sunday in Elgin Parish Church of Scotland. Communion was celebrated four times a year at the Sunday and at the midweek services. Special services were held on Christmas Eve. During Holy Week, a Communion Service is held on Maundy Thursday and a special service on Good Friday. There are two weekly Bible Study groups and there was also an additional eight week Bible Study course. There are two services held monthly at Anderson's Care Home which is attended by about 10 residents. A monthly service is also held at The Grove and Spynie Care Homes, and the Ministry team also pay regular visits to both Abbeyside and Abbeyvale Care Homes.

The Ministry team hold a school assembly at West End Primary school bi-monthly.

Regular Home Communion are done at the Care Homes and in the homes of parishioners.

Some of our office-bearers play a major part in the Christian Aid Committee for Elgin, and many of our congregation are involved in Christian Aid Week which raises large sums for Christian Aid. Our own congregation also provides support for the Church in Malawi, with a specific link to the community of Ekwendeni.

On a social level, there are weekly groups for badminton and for indoor bowling. A Men's Group and Ladies Group also meet twice a month. In the past year the Parish continued a weekly Bible Study, a monthly Healing Service and a Parish Bereavement Service.

A major part of the youth work of the congregation is St. Giles' Theatre Group, in which about a 150 young people take part. The group had a production of Bugsy Malone on stage in April 2024 and rehearsals have resumed for a 2025 production.

The parish is very much involved in community outreach and support and host "Kicks" and High Jinx Groups. The ministers of the parish are currently serving on the Board of Trustees of The General Anderson Trust Care Home. Many of our members are very active in community projects for example Rotary, Rotaract, Anderson's Care Home and Moravia to name a few.

## **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

### **Achievements and Performance**

There were two Baptisms during the year and four young families joined the church. Sadly, the ministry team did around 71 funerals over the past 12 months and provided the necessary pastoral support to families in the parish during their time of grief. The Sunday School has twelve regular attendees, with the older children receiving bible lessons. The Sunday School preformed a Nativity play both in December 2023 and December 2024 as we returned to a normal Christmas programme.

The Union on 1<sup>st</sup> December 2023 continues to be a success with approximately 160 weekly worshippers, many of whom attend the post-service fellowship in the hall also and the various splinter groups, for example, Lunch Club, Drop in Teas and Café Church.

Outreach to the five local primary and two secondary schools continues with donations of, sadly, much needed cereal bar and breakfast cereals. Our community development officers continue their presence in developing community links for the local youth in conjunction with other local Christian denominations, Street Pastors and School Pastors. In our promotion of our Christian practice, we have a chaplain pastorally looking after 150 teenagers in our theatre group.

Although the UK Home Office relocated some asylum seekers previously housed at the Eight Acres Hotel in Elgin to other accommodation within its asylum estate, a total of 68 people were supported by the local community including Elgin Parish Church of Scotland Ministry team and congregation by providing pastoral care and donations of personal care items and warm clothing.

With the closure of Birnie Kirk in November 2023, our friends from the Roman Catholic Church contacted Elgin Parish Church of Scotland regarding a joint venture at Birnie Kirk, an ideal setting and opportunity as part of our ecumenical partnership in connection with the Church of Scotland's and the Roman Catholic Church's St Margaret's Declaration.

The Personal Ordinariate of *Our Lady of Walsingham in Scotland* have made a bid to keep Birnie Kirk in regular use and have been holding ecumenical mid-week Evensong and monthly Mass on the first Saturday of the month. These services have been well attended by multiple faiths followed by some refreshments and fellowship in the Kirk Hall.

Fundraising through coffee mornings, appeals and retiral offerings by our Office Bearers and wider congregation have benefited not only Christian Aid and Ekwendeni as mentioned previously but also, Moray Food Plus, Street Pastors, Anderson's Care Home and further afield with the recent collection of 77 filled boxes and cash donation of over £300, to the Blythswood Shoebox appeal for countries in Eastern Europe.

As we move into 2025 and the first anniversary of Elgin Parish Church of Scotland, a fund-raising quiz-night was organised and joint ecumenical Christmas services with both Pluscarden Abbey and the Scottish Ordinariates. Looking ahead, the planning of a Burns' Supper is underway. A busy first year for the Parish with strong connections within the local area and Christian faiths working in partnership to serve the local community.

# **Elgin Parish Church of Scotland Trustees' Annual Report (Cont'd) Year ended 30 November 2024**

## **Financial Review**

Receipts in 2024 were significantly higher at £960,791 when compared to 2023 but only after receipt of £20,000 from the Consolidated Fabric Fund Revenue account (see appendix) held in Edinburgh and the receipt of £750,056 of funds from Uniting congregations (see note 5). Following the Union, the comparative values relate to the former Elgin St Giles & St Columba's South church only so direct comparisons are not relevant. Adjustments for the change in accruals basis have been completed as required by the Charities Accounts (Scotland) Regulations 2006.

Additional clerical and property maintenance resource was required by the combined charges, and energy costs were also significantly higher.

Overall, we report a Surplus of £737,211 in the past year.

Just before the year end the former Elgin High Church manse at Daisy Bank, Forteach Avenue, Elgin has been sold with the proceeds invested in Church of Scotland Investors Trust Growth Fund units.

## **Investment Policy and Performance**

Elgin Parish Church of Scotland has taken advantage of the expertise delivered by the Church of Scotland Investors Trust and placed surplus funds in their Growth Fund Units and Income Fund Units. Short term cash deposits are also placed in the Investors Trust Deposit funds. The Trustees receive reports on the performance of the funds and decide if they believe any alternative approach should be adopted. At this time, they are satisfied with the performance of these Funds.

## **Risk Management**

The Trustees are aware of potential risks when involved with youth groups and individuals considered to be at risk. There is an active Safeguarding group monitoring these matters. Financial risks are minimised with regular reporting to Trustees. The Property committee do regular visits to the various properties owned by the Congregation and have a programme of works aimed at maintaining the buildings in good order.

## **Reserves Policy**

The charity trustees have considered the reserves required and have taken into account their current and future liabilities. It is the Trustees' policy to hold reserves of approximately twelve months expenditure including designated funds. At the year end the Church held unrestricted funds of £1,691,859, Restricted funds of £63,354 and Endowment funds of £1,504. A significant proportion of the unrestricted funds are represented by Church buildings. The Trustees believe the liquid reserves are appropriate at this time as various Capital projects may be considered in the coming year.

## **Trustees' Responsibilities in Relation to the Financial Statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing the financial statements, the trustees are required to:

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

**Elgin Parish Church of Scotland  
Trustees' Annual Report (Cont'd)  
Year ended 30 November 2024**

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information on the congregation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Approved by the Trustees and signed on their behalf,**



**Session Clerk**

Date: 27<sup>th</sup> Aug 2025



**Minister**

Date: 27<sup>th</sup> Aug 2025

# **Elgin Parish Church of Scotland**

## **Year ended 30 November 2024**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ELGIN PARISH CHURCH OF SCOTLAND**

#### **Opinion**

We have audited the financial statements of Elgin Parish Church of Scotland (the 'charity') for the year ended 30 November 2024 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flow and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 November 2024 and of its incoming resources and application of resources for the Year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **Elgin Parish Church of Scotland**

## **Year ended 30 November 2024**

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 6 within the trustees report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Other matter**

We draw to your attention that the comparative period financial statements were unaudited as the company was previously below the audit threshold.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

1. the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
2. we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;
3. we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including taxation and charities legislation.

## **Elgin Parish Church of Scotland**

### **Year ended 30 November 2024**

4. we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
5. identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

1. making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
2. considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

1. performed analytical procedures to identify any unusual or unexpected relationships;
2. tested journal entries to identify unusual transactions;
3. assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
4. investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

1. agreeing financial statement disclosures to underlying supporting documentation;
2. reading the minutes of meetings of those charged with governance;
3. enquiring of management as to actual and potential litigation and claims; and

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.<sup>5</sup>

#### **Use of our report**

This report is made solely to the charity's trustees. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

  
Date 28 August 2025

Millet Accountants Ltd (Statutory Auditor)  
Chartered Accountants and Statutory Auditors

Millet Accountants Ltd is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006  
Beyond Aldgate Tower, 2 Leman Street, Aldgate, London E1 8FA

# Elgin Parish Church of Scotland

## Statement of Financial Activities

<u>Year ended 30 November 2024</u>	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Restated Unaudited Unrestricted Funds 2023 £	Restated Unaudited Restricted Funds 2023 £	Restated Unaudited Endowment Funds 2023 £	Restated Unaudited Total 2023 £
<b>Income and endowments from:</b>									
Donations and legacies	1	135,807	-	-	135,807	87,665	-	-	87,665
Charitable activities	2	3,050	-	-	3,050	2,500	3,523	-	6,023
Other trading activities	3	33,842	-	-	33,842	27,270	-	-	27,270
Investments	4	17,786	250	-	18,036	7,202	-	-	7,202
Other	5	723,154	45,398	1,504	770,056	-	-	-	-
<b>Total income</b>		<b>913,639</b>	<b>45,648</b>	<b>1,504</b>	<b>960,791</b>	<b>124,637</b>	<b>3,523</b>		<b>128,160</b>
<b>Expenditure on:</b>									
Raising funds	6	948	-	-	948	-	-	-	-
Charitable activities	6	245,010	11,199	-	256,209	104,449	-	-	104,449
<b>Total expenditure</b>		<b>245,958</b>	<b>11,199</b>	<b>-</b>	<b>257,157</b>	<b>104,449</b>	<b>-</b>	<b>-</b>	<b>104,449</b>
<b>Net income/(expenditure) before gains and losses on investments</b>		<b>667,681</b>	<b>34,449</b>	<b>1,504</b>	<b>703,634</b>	<b>20,188</b>	<b>3,523</b>	<b>-</b>	<b>23,711</b>
Net gains/(losses) on investments		33,577	-	-	33,577	1,138	-	-	1,138
<b>Net income/(expenditure)</b>		<b>701,258</b>	<b>34,449</b>	<b>1,504</b>	<b>737,211</b>	<b>21,326</b>	<b>3,523</b>	<b>-</b>	<b>24,849</b>
Transfers between Funds		-	-	-	-	-	-	-	-
<b>Net movement in funds</b>		<b>701,258</b>	<b>34,449</b>	<b>1,504</b>	<b>737,211</b>	<b>21,326</b>	<b>3,523</b>	<b>-</b>	<b>24,849</b>
<b>Reconciliation of funds:</b>									
Total Funds brought forward		990,601	28,905	-	1,019,506	969,275	25,382	-	994,657
<b>Total funds carried forward</b>		<b>1,691,859</b>	<b>63,354</b>	<b>1,504</b>	<b>1,756,717</b>	<b>990,601</b>	<b>28,905</b>	<b>-</b>	<b>1,019,506</b>

# Elgin Parish Church of Scotland

## Balance Sheet

At 30 November 2024

		30 Nov 2024	Restated Unaudited 30 Nov 2023
<b>Fixed Assets:</b>	<b>Note</b>		
Tangible assets	9	864,000	714,000
Investments	10	354,827	215,425
<b>Total Fixed Assets</b>		<u>1,218,827</u>	<u>929,425</u>
<b>Current Assets</b>			
Debtors	11	10,038	10,770
Cash at bank and in hand		545,764	83,541
<b>Total Current Assets</b>		<u>555,802</u>	<u>94,311</u>
<b>Current Liabilities</b>			
Creditors and accruals falling due within one year	12	17,912	4,230
<b>Net Current Assets</b>		<u>537,890</u>	<u>90,081</u>
<b>Total Assets Less Current Liabilities</b>		<u>1,756,717</u>	<u>1,019,506</u>
<b>Net Assets</b>		<u>1,756,717</u>	<u>1,019,506</u>
<b>Funds of the charity:</b>			
Endowment Funds		1,504	-
Restricted Income Funds		63,354	28,905
Unrestricted Funds		1,691,859	990,601
<b>Total charity funds</b>	15	<u>1,756,717</u>	<u>1,019,506</u>

These financial statements were approved by the board of trustees and authorised for issue on and are signed on behalf of the board by:

 \_\_\_\_\_ Session Clerk  
27<sup>th</sup> Aug 2025

 \_\_\_\_\_ Treasurer  
27<sup>th</sup> Aug 2025

**Elgin Parish Church of Scotland**  
**At 30 November 2024**  
**Statement of Cash flows**

	30 Nov 2024	Restated Unaudited 30 Nov 2023
Net income/(expenditure) per statement of Financial Activities		
<b>Cash flows from operating activities</b>	737,211	24,849
<i>Adjusted for</i>		
Addition of fixed assets	(450,000)	-
Addition of investments	(105,825)	-
Disposal of fixed assets	300,000	-
Interest received	(7,431)	(302)
Dividends received	(10,605)	(6,900)
Net gains on investments	(33,577)	(1,138)
Decrease / (Increase) in Debtors	732	(10,770)
Increase in Creditors	13,682	4,230
Net cash provided by operations	<u>444,187</u>	<u>9,969</u>
 <b>Statement of Cash Flows</b>		
<b>For the year ended 30 November 2024</b>		
<b>Cash flows from operating activities</b>		
Cash generated from operating activities	<u>444,187</u>	<u>9,969</u>
Net Cash provided by operating activities	<u>444,187</u>	<u>9,969</u>
 <b>Cash flows from Investing activities</b>		
Interest received	7,431	302
Dividends received	10,605	6,900
Net cash used in investing activities	<u>18,036</u>	<u>7,202</u>
 <b>Cashflow for the period</b>	<u>462,223</u>	<u>17,171</u>
 <b>Change in Cash and Cash equivalents in reporting period</b>	462,223	17,171
<b>Opening Cash and Cash equivalents at the beginning of the reporting period</b>	<u>83,541</u>	<u>66,370</u>
<b>Closing Cash and Cash equivalents at the end of the reporting period</b>	<u>545,674</u>	<u>83,541</u>
 Represented by:		
Cash on Deposit	168,949	30,000
Bank Current Accounts	376,815	53,541
<b>Closing cash and cash equivalents</b>	<u>545,764</u>	<u>83,541</u>

# Elgin Parish Church Of Scotland

## Year ended 30 November 2024

### General Information

The charity is a public benefit entity registered in Scotland. The address of the registered office is Williamson Hall, Duff Avenue, Elgin IV30 1QS.

### Accounting Policies

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

### Basis of preparation

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

The financial statements are prepared in sterling, which is the functional and presentation currency of the entity.

### Change in accounting basis

The charity has transitioned from preparing its financial statements on a receipts and payments basis to a fully accruals basis, effective 1<sup>st</sup> December 2023.

On 1st December 2023 the former congregations of Elgin St Giles & St Columba's South Church, and Birnie and Pluscarden Churches linked with Elgin High, were United to become Elgin Parish Church of Scotland.

This report and accounts represent the activities of Elgin Parish Church of Scotland for the year to 30th November 2024, with the comparative figures now restated for the United congregations. Following the Union, the comparative values relate to the former Elgin St Giles & St Columba's South church only so direct comparisons are not relevant. Adjustments for the change in accruals basis have been completed as required by the Charities Accounts (Scotland) Regulations 2006.

### Acquisition accounting

The union of Elgin St Giles & St Columba's South Church, Birnie and Pluscarden Churches and Elgin High, to become Elgin Parish Church of Scotland, has been accounted for using the acquisition method of accounting in accordance with the provisions set out within section 19 of FRS 102. Assets have been measured at their fair value (there were no liabilities on union). See note 17 for further details.

### Fund accounting

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

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

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income there from is used for the purpose defined in accordance with the objects of the charity.

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

### Going concern

The Trustees consider that there are no material uncertainties about the ability of the charity to continue for the foreseeable future, and therefore has adopted the going concern basis in preparing these financial statements.

### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### Useful economic life of tangible assets

The annual depreciation charge for tangible assets are sensitive to changes in the estimated useful economic life and residual value of the assets. The useful economic life and residual value of the assets are assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See Accounting policies: Fixed Assets for the depreciation policy and see note 9 for the carrying amount of the assets.

### Recognition of income

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

## **Elgin Parish Church of Scotland Year ended 30 November 2024**

### **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 (FRS102) 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.

### **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.

### **Recognition and allocation of expenditure**

Expenditure is included in the Statement of Financial Activities on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

### **Fixed Assets**

The charity has the right to occupy and use for its charitable objectives certain tangible fixed assets, including Elgin St Giles' Church, and the manse at 18 Reidhaven Street, Elgin, 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 payment is made. Following the Union other assets were transferred to the new Elgin Parish Church of Scotland congregation including the following: Elgin High Church and Hall, the Elgin High Church Manse, Daisy Bank, 5 Forteath Avenue, Elgin, Birnie Church, Birnie Church Hall, Pluscarden Church, and Birnie & Pluscarden Church Manse. All surplus assets are to be disposed of when agreed with the General Trustees of the Church of Scotland and the Presbytery of the North East and Northern Isles.

All tangible fixed assets costing in excess of £5,000 having a value to the charity greater than one year, other than those acquired for specific purposes, are capitalised. Depreciation is provided on a straight-line basis to write off the cost original value, less residual value, of tangible fixed assets over their estimated useful lives:

Buildings	No depreciation charged
Fixtures & fittings	5 years straight line

### **Investments**

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

### **Taxation**

Elgin Parish Church of Scotland 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.

### **Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held at The Royal Bank of Scotland, Virgin Money, Scottish Widows bank and on deposit with the Church of Scotland Investors Trust.

### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

### **Creditors**

Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

# Elgin Parish Church of Scotland

## Notes forming part of the financial statements

For the year ended 30 November 2024	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total 2024	Restated Unaudited Unrestricted Funds 2023	Restated Unaudited Restricted Funds 2023	Restated Unaudited Endowment Funds 2023	Restated Unaudited Total 2023
	£	£	£	£	£	£	£	£
<b>1. Donations and Legacies</b>								
Offerings	111,034	-	-	111,034	63,772	-	-	63,772
Tax recovered on Gift Aid	24,773	-	-	24,773	23,893	-	-	23,893
	<u>135,807</u>	<u>-</u>	<u>-</u>	<u>135,807</u>	<u>87,665</u>	<u>-</u>	<u>-</u>	<u>87,665</u>
<b>2. Income from charitable activities</b>								
Weddings and Funerals	1,798	-	-	1,798	900	-	-	900
Church Organisations - Donations	1,252	-	-	1,252	1,600	3,523	-	5,123
	<u>3,050</u>	<u>-</u>	<u>-</u>	<u>3,050</u>	<u>2,500</u>	<u>3,523</u>	<u>-</u>	<u>6,023</u>
<b>3. Income from other trading activities</b>								
Rent Received from Property	9,006	-	-	9,006	8,798	-	-	8,798
Rent Received from Hall Lets	24,836	-	-	24,836	18,472	-	-	18,472
	<u>33,842</u>	<u>-</u>	<u>-</u>	<u>33,842</u>	<u>27,270</u>	<u>-</u>	<u>-</u>	<u>27,270</u>
<b>4. Investment Income</b>								
Dividends received	10,605	-	-	10,605	6,900	-	-	6,900
Deposit interest	7,181	250	-	7,431	302	-	-	302
	<u>17,786</u>	<u>250</u>	<u>-</u>	<u>18,036</u>	<u>7,202</u>	<u>-</u>	<u>-</u>	<u>7,202</u>
<b>5. Other Income</b>								
Receipts from General Trustees	20,000	-	-	20,000	-	-	-	-
Transfer of Union Balance (note 17)	703,154	45,398	1,504	750,056	-	-	-	-
	<u>723,154</u>	<u>45,398</u>	<u>1,504</u>	<u>770,056</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

# Elgin Parish Church of Scotland

## Notes forming part of the financial statements

For the year ended 30 November 2024	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total 2024	<i>Restated Unaudited Unrestricted Funds 2023</i>	<i>Restated Unaudited Restricted Funds 2023</i>	<i>Restated Unaudited Endowment Funds 2023</i>	<i>Restated Unaudited Total 2023</i>
	£	£	£	£	£	£	£	£
<b>6. Analysis of Expenditure</b>								
<u>Raising Funds</u>								
Offering Envelopes	948	-	-	948	-	-	-	-
	<u>948</u>	<u>-</u>	<u>-</u>	<u>948</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Charitable Activities</u>								
Giving to Grow Allocation	98,337	-	-	98,337	48,575	-	-	48,575
Presbytery Dues	5,556	-	-	5,556	1,378	-	-	1,378
Voluntary Additional Stipend	-	-	-	-	-	-	-	-
Minister's Expenses	5,563	-	-	5,563	2,001	-	-	2,001
Ministerial Assistance	5,154	-	-	5,154	300	-	-	300
Pulpit Supply	-	-	-	-	570	-	-	570
Other salary costs	46,498	-	-	46,498	8,431	-	-	8,431
Fabric Repairs & Maintenance	26,765	3,261	-	30,026	12,248	-	-	12,248
Council Tax	4,344	-	-	4,344	3,909	-	-	3,909
Other Building Costs	31,764	6,477	-	38,241	17,794	-	-	17,794
Church Office Expenses	6,185	-	-	6,185	3,808	-	-	3,808
Organ & Music	-	366	-	366	-	-	-	-
Other Expenses	9,144	1,095	-	10,239	5,435	-	-	5,435
Auditors remuneration	5,700	-	-	5,700	-	-	-	-
<b>Total</b>	<u>245,010</u>	<u>11,199</u>	<u>-</u>	<u>256,209</u>	<u>104,449</u>	<u>-</u>	<u>-</u>	<u>104,449</u>
	<u>245,958</u>	<u>11,199</u>	<u>-</u>	<u>257,157</u>	<u>104,449</u>	<u>-</u>	<u>-</u>	<u>104,449</u>

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

**Elgin Parish Church of Scotland**  
**Notes forming part of the financial statements**

	<i>Restated Unaudited</i>	
<b>for the year ended 30 November 2024</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>7. Staff costs and numbers</b>		
Salaries and wages	46,498	8,431
	46,498	8,431
<b>Total</b>		

The average number of full-time equivalent employees during the year was as follows:

	<i>Restated Unaudited</i>	
	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Full time equivalent employees	1.5	0.7

No employee had employee benefits in excess of £60,000 in 2023 or 2024.

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's contributions for national insurance, pension and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. For the year under review the minimum stipend was £31,642 and the maximum stipend (in the fifth and subsequent years) £38,884.

**8. Trustee Remuneration and Related Party Transactions**

The Church's insurance policy includes Trustee Indemnity Insurance for all its trustees.

During the year to 30 November 2024 expenses amounting to £4,090 were reimbursed for travel expenses to two members of the ministry team (2023: £1,562 - one member for travel expenses) and council tax costs of £3,696 were paid in respect of our congregational manse for one member (2023: £3,605 council tax costs – one member).

During the year to 30 November 2024 five trustees who are members of the Kirk Session received salaries for providing services for Ministerial support and Premises maintenance (2023: 2 trustees in respect of premises maintenance).

	Year to 30/11/24	Year to 30/11/23
	3,394.25	2,618.75
	1,237.00	800.50
	7,031.40	-
	1,520.00	-
	6,600.00	-
<b>Totals</b>	19,782.65	3419.25

No salary or expenses were paid to any other Trustee.

There were no other related party transactions.

**Elgin Parish Church of Scotland**  
**Notes forming part of the financial statements**  
**for the year ended 30 November 2024**

**9. Tangible Fixed Assets**

	<b>Freehold Land &amp; Buildings</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
<b>Cost</b>			
At 1 December 2023	718,398	234,318	952,716
Additions	-	-	-
Additions from Union	450,000		450,000
Disposals	<u>(300,000)</u>	<u>-</u>	<u>(300,000)</u>
At 30 November 2024	<u>868,398</u>	<u>234,318</u>	<u>1,102,716</u>
<b>Accumulated Depreciation</b>			
At 1 December 2023	4,398	234,318	238,716
Charge for year	-	-	-
Eliminated on Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 30 November 2024	<u>4,398</u>	<u>234,318</u>	<u>238,716</u>
<b>Net Book Value</b>			
At 30 November 2024	<u>864,000</u>	<u>-</u>	<u>864,000</u>
At 30 November 2023	<u>714,000</u>	<u>-</u>	<u>714,000</u>

# Elgin Parish Church of Scotland

## Notes forming part of the financial statements

### for the year ended 30 November 2024

	<i>Restated Unaudited</i>	
	2024	2023
	£	£
Market value at 30 November 2023	215,425	214,287
Transfers at date of union market value	105,825	-
Unrealised gain / (loss) on investments	33,577	1,138
Market value at 30 November 2024	<u>354,827</u>	<u>215,425</u>
Investments at cost	<u>210,965</u>	<u>167,856</u>
The following investments are held (Market Value):		
Growth Fund units – 22,084 units	141,338	124,995
Growth Fund units – 18,697 units	119,660	0
Income Fund Units – 8,499 units	93,829	90,429
	<u>354,827</u>	<u>215,425</u>

	<i>Restated Unaudited</i>	
	2024	2023
	£	£
Gift Aid Tax Refund Due	6,325	6,214
Other (detail where material)	3,714	4,556
	<u>10,038</u>	<u>10,770</u>

	<i>Restated Unaudited</i>	
	2024	2023
	£	£
Creditors	5,555	1,793
Accruals	11,172	2,123
Social security and other taxes	1,185	313
	<u>17,912</u>	<u>4,230</u>

### 13. Analysis of Net Assets Among Funds

	General	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Fixed Assets	864,000	-	-	-	14,000
Investments	352,523	-	2,304	-	354,827
Current Assets	493,248	-	61,050	1,504	555,802
Current Liabilities	(17,912)	-	-	-	(17,912)
<b>Net assets at 30 Nov 2024</b>	<u>1,691,859</u>	<u>-</u>	<u>63,354</u>	<u>1,504</u>	<u>1,756,717</u>

	General	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Fixed Assets	714,000	-	-	-	714,000
Investments	215,425	-	-	-	215,425
Current Assets	65,406	-	28,905	-	94,311
Current Liabilities	(4,230)	-	-	-	(4,230)
<b>Net assets at 30 Nov 2023</b>	<u>990,601</u>	<u>-</u>	<u>28,905</u>	<u>-</u>	<u>1,019,506</u>

**Elgin Parish Church of Scotland**  
**Notes forming part of the financial statements**  
**for the year ended 30 November 2024**

**14. 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.

<b>15. Movements in Funds</b>	<i>Restated</i>				<b>At 30 Nov</b>
	<b>At 1 Dec</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	
	<b>2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Endowment funds</b>					
Unrestricted funds	-	1,504	-	-	1,504
	-	1,504	-	-	1,504
<b>Restricted funds</b>					
Birnie/Pluscarden Fabric	-	5,879	5,879	-	-
Birnie/Pluscarden Organ	-	2,721	-	-	2,721
Birnie/Pluscarden Fabric	-	3,859	3,859	-	-
Birnie Graveyard Fund	-	763	-	-	763
Sunday School – Capital	-	8,490	-	-	8,490
Sunday School offerings	-	232	-	-	232
Youth - Carital	-	5,000	-	-	5,000
Youth Income	-	788	707	-	81
Music & Praise	-	4,220	366	-	3,854
Disabled Access facilities	-	13,696	-	-	13,696
Lunch Club	1,775	-	(15)	-	1,790
St Giles Theatre Group	27,130	-	403	-	26,727
	28,905	45,648	11,199	-	63,354
<b>Unrestricted funds</b>					
McArthur Bequest	-	15,000	-	-	15,000
Harry Guines's Estate	-	12,821	-	-	12,821
C Anderson Legacy	-	11,778	-	-	11,778
Bonthrone Fund	-	10,000	-	-	10,000
General Funds	990,601	848,018	245,958	-	1,642,260
	990,601	897,617	245,958	-	1,691,859
<b>Total funds</b>	<b>1,019,506</b>	<b>944,769</b>	<b>257,157</b>	<b>-</b>	<b>1,756,717</b>
	<i>Restated</i>				<i>Restated</i>
	<i>Unaudited</i>				<i>Unaudited</i>
	<b>At 1 Dec</b>				<b>At 30 Nov</b>
	<b>2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds</b>					
Lunch Club	1,466	9,969	9,660	-	1,775
St Giles Theatre Group	23,916	46,046	42,832	-	27,130
	25,382	56,015	52,492	-	28,905
<b>Unrestricted funds</b>					
General Fund	969,275	125,775	104,449	-	990,601
	969,275	125,775	104,449	-	990,601
<b>Total funds</b>	<b>994,657</b>	<b>181,790</b>	<b>156,941</b>	<b>-</b>	<b>1,019,506</b>

**Elgin Parish Church of Scotland**  
**Notes forming part of the financial statements**  
**for the year ended 30 November 2024**

<u>Purposes of Endowment Funds</u>	Income from the Endowment Fund is available for unrestricted purposes.
<u>Purposes of Restricted Funds</u>	
Birnie/Pluscarden Fabric	Costs associated with the Birnie/Pluscarden Properties
Birnie/Pluscarden Organ	Costs associated with the Birnie/Pluscarden Organs
Birnie Churchyard Fund	Costs associated with the Birnie Churchyard
Sunday School – Capital	To be used to provide income for appropriate purposes involving the Sunday School
Sunday School offerings	To be used to support good causes as chosen by the Sunday School
Youth - Carital	To be used to provide income for appropriate purposes involving youth of the Church
Youth Income	To be used for appropriate purposes involving youth of the Church
Music & Praise	To be used for new hymn books, aids to singing and organ maintenance
Disabled Access facilities	This fund is for the costs associated with providing facilities for the disabled under the terms of current legislation.
Lunch Club	To assist with the weekly Elgin Parish Church of Scotland lunch club.
St Giles Theatre Group	Funds to facilitate the operation of the Youth Theatre group within the Congregation

<b>16. Collections for Third Parties</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Christian Aid	500	1,209
Step by Step in Moray	200	-
Laich of Moray Trust Bus	100	200
Embrace the Middle East	31	-
Elgin Street Pastors	215	-
Eco Congregations	336	-
Church of Scotland HIV Programme	1,487	379
Mission for Fishermen	68	-
Ekwendeni	259	204
Moray School Bank	214	-
Crossreach	400	-
Moray Womans Aid	400	-
PoppyScotland	213	432
Blythswood Care	312	-
Scottish Bible Society	-	100
Moray Food Plus	-	242
Shelter Box	-	460
Stroke Awareness	-	212
Andersons Care Home	-	155
	4,735	3,593

<b>16. Effect of change in accounting policy on financial statements</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Christian Aid	500	1,209
Step by Step in Moray	200	-
Laich of Moray Trust Bus	100	200

**Elgin Parish Church of Scotland**  
**Notes forming part of the financial statements**  
**For the year end 30 November 2024**

**17. Acquisition note**

Upon the union of the churches, the following assets were acquired, stated at their fair value.

		Book Value	Fair Value
CoS Investors Trust. Investments received.	Growth Fund Units	£105,825	£105,825
CoS. Deposit Funds. (Ex Elgin High)		£104,856	£104,856
CoS. Deposit Funds. (Ex Birnie)		£28,361	£28,361
Elgin High Bank accounts (Virgin Money)		£29,362	£29,362
Birnie & Pluscarden Bank Accounts (Virgin Money)		£31,652	£31,652
Daisybank Manse		£300,000	£300,000
Elgin High Church & Hall		<u>£150,000</u>	<u>£150,000</u>
		<b>£750,056</b>	<b>£750,056</b>

**18. Effect of change of accounting basis on financial statements**

	2023 Before Restatement	2023 After Restatement
Income	£117,390	£128,160
Expenditure	£100,219	£104,449
Debtors	-	£10,770
Creditors	-	£4,230

There were no other effects on the financial statements due to the change of accounting basis.

**19. Off balance Sheet Arrangements**

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

	2024 £	2023 £
<b><u>CAPITAL ACCOUNT</u></b>		
Credit Balances held at 30 November at cost	<u>42,353</u>	<u>-</u>
Market Value of Balances at 30 November	<u>57,578</u>	<u>-</u>
<b><u>REVENUE ACCOUNT</u></b>		
Credit Balance at 30 November	<u>87,416</u>	<u>-</u>
<b><u>TEMPORARY ACCOUNT</u></b>		
Credit Balance at 30 November	<u>-</u>	<u>-</u>

*Notes*

1. The above funds were transferred to Elgin Parish Church of Scotland at the date of the Union. During the year to 30 November 2024 £20,000 was withdrawn from the Revenue account noted above.