

CERES, KEMBACK & SPRINGFIELD CHURCH OF SCOTLAND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

CONGREGATION NUMBER 261541

SCOTTISH CHARITY NUMBER SC017442

Henderson Black & Co

**CERES, KEMBACK AND SPRINGFIELD CHURCH OF SCOTLAND
TRUSTEES' REPORT
YEAR END 31 DECEMBER 2024**

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives and Activities

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 principal work of the congregation is to provide pastoral care, evangelism and Christian education throughout the parish of Ceres, Kemback and Springfield.

Minister's Report

Introductory Comments

As a small rural congregation based across three former parishes in the north east of Fife we are spiritually punching above our weight while financially struggling.

Since the Pandemic we have concentrated on consolidating worship and building capacity especially in Springfield Church.

The Presbytery Plan looks to our uniting with the Cupar churches, therefore ensuring rural ministry is vital.

Our worship and Working Groups ensure we are not too focussed on our own concerns, and evolving Plans keep us engaged with local communities across the parish.

The Life and Work of Ceres, Kemback & Springfield Parish Church

Worship

Morning worship takes places weekly at 10.30a.m. alternately between Ceres and Springfield Churches. We are fortunate to have a skilled worship team who have conducted worship several times last year when the minister was away. The congregation are highly appreciative of what they bring to Sunday worship and enjoy the change.

For the last two years we have followed 'Spill the Beans' worship resources which is creative, theologically sound and contemporary. It allows for adaptation and eases the amount of time it takes to prepare - especially the prayers. The congregation enjoy what it offers and we often use the suggested images on the front cover of the order of service.

Lay participation in the offering of prayers and in readings is welcome and infuses the service with a variety of voices, male and female.

Worship style varies hugely between the two churches - the traditional pew structure in Ceres leading a more didactic style while the flexibility at Springfield affords Cafe Church style informality and a more discursive style of engagement. The latter is very popular and we benefit from all the modern resources such as screens, blue tooth hearing loop and up to date utilities.

The Kirk Session have agreed again that we share in short services of Communion after the service on each last Sundays of the months. We also offer prayers on paper leaves which are hung on our prayer trees in Ceres and Springfield on the first Sundays of the month.

Since the closure and sale of Kemback Church in December 2024, we have twice worshipped back in Kemback - outside on the old church glebe for our Harvest Thanksgiving and at Kemback Community Hall on Advent Sunday. These changes in venue have been very popular and extremely well attended

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and we will continue from time to time. This ensures a worshipping presence in Kemback, even though we have lost the building. We worship in Kemback Community Hall again on the first Sunday in Lent, 9th March.

Prayer Group & Bible Study

The Group meet once a month in Springfield Church and are co-led by an elder from our church and an elder from Cupar Old. It is well attended and hugely appreciated. The Group has been running for several years and has built itself up post Pandemic into a cross-church gathering with members from our Cluster sister churches. Out of this we have run Lent Conversations and a group called Talking Faith which meets to discuss topical issues.

The Prayer Group, Lent Conversations and Talking Faith all provide the quiet chance to meet together and have time to talk, share, ask and above all to be still and silent together. Among other themes, The Lord's Prayer, Kindness, AI and Conflict have been both traditional and contemporary topics we have explored.

Pastoral Care

We have a small, committed group of people who know the congregation, are confidential in their pastoral ministry, and who ensure these who wish/need pastoral care and comfort have it. We meet occasionally by Zoom to confer and agree next steps.

Lay members are extremely good at letting the minister know if there is someone in particular jeopardy and together, we agree a plan of visits and attention.

Seasonal Cards at Christmas and Easter are sent out to a large number of people, mostly on the Roll but many not - those who cannot get to church but deeply appreciate the church remembering them at these key times of the year.

A team of four including the minister from the PC group have been conducting worship services in each of the four care homes in Cupar for over two years now, once a month.

Grief Group

The minister has been running this since last October,'24 once a month for people at any stage of bereavement. This is an informal, friendly gathering in a quiet corner of the Village Cafe on Ceres Coffee and Chat day, and simply having in common their particular loss. The conversation is gentle and often hilarious, but everyone knows if there is something personal they would like to share or ask they're in a safe, companionable place. We had a Christmas Lunch together in December which is of course one of the hardest months of the year.

Youth Work/ Youth Clubs

Led by our Sessional Youth Worker the on-going Ceres Youth Club continues every Friday evening based in the Ceres Session House. The Club benefits hugely from our experienced worker who together with our church officer and a steady group of volunteers ensure a safe, fun place for primary children from the local Primary School. In the last year our Worker has started a Youth Club at Springfield Church which meets fortnightly. Comments from both headteachers are extremely positive about the impacts these have on the children who attend. The Clubs do not overtly touch on Christianity, but the values of the faith are key and bound into the contracts made between volunteers and attendees. Growing trust and relationships are also encouraging some children to share concerns and anxieties - so far, however nothing which needs to be reported on. The Springfield YC is part funded by the Children's Lottery.

The Craft Fayre Christmas Fundraiser in Springfield Church last November was helped enormously by the crafts made by the youth group together with their help on the day. A Christmas Family service in December was also attended by some children and parents. There is much to be said for building trust within a context and forging inquiry and relationships over time.

Springfield After School Club

The After School Club has been running for just over two years and is attended by parents, grandparents and primary aged children from Springfield. The Club benefits hugely from the steady leadership of an elder, our church officer and a re-newing group of parent and grandparent volunteers. The Club runs after school every Monday during term time and a variety of activities such as crafts, games and

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refreshments are available. The local headteacher is delighted with it, and says it's very popular with families and is a super resource for the youngsters. It is wonderful to see the joy they come in with and their familiarity and comfort in the church building. Again, growing relationships of trust mean parents are sharing concerns and anxieties and finding the Club a safe place to do so. This is also part funded by the Children's Lottery. Several parents and a grandparent have been interviewed and are going through safeguarding checks in order to build volunteer capacity.

Safeguarding

We are fortunate to have a committed Officer who is an elder in Cupar. He is keeping us right and has been invaluable in guiding us through the minefield of ensuring our growing group of volunteers is properly checked. Our Session Clerk reports on this at every Kirk Session as required.

Staff

For a small rural congregation, we employ a number of excellent, part time staff:

- A church officer whose hours have more than doubled since the pandemic (principally because of more happening at Springfield)
- A Sessional youth worker (14 hrs pw)
- A Cafe manager (one day pw)
- Organist
- A Cafe assistant (One day pw)
- A Project manager for the Ceres Church Pilgrim Project (10hrs pw)
- A Church Secretary/Social media communications' worker (10 hours pw)
- A Cleaner
- An ad hoc employee to cover when our church officer is away.

Springfield Community Church

Typical Community Activities:

- Post Office twice a week
- Pilates Class
- Makers' Craft Circle
- Local Primary School various services
- Birthday parties and other significant life events for local people
- Community meetings
- Dog training

RVS Lunches

These lunches have been running for over two years in Springfield Church and are overseen by RVS staff, our church officer and a team of volunteers from church and community. There is a hard core of regular attenders which include local people as well as people from two care homes in Cupar. Staff members drive residents over in mini buses and this is for many the only time they leave the home.

RVS staff bring ready made meals prepared in the kitchens at St Columba's P.S. in Cupar, and the volunteers serve the meal. RVS often lay on musical entertainment and following lunch gentle games or exercise finishes off a happy time.

Ceres Coffee & Chat in Ceres

Ceres Coffee and Chat has been running for the last 15 months. CKS rents the Village Cafe, Ceres every Wednesday and runs a limited cafe taking donations only. This began as a joint venture with Fife Council as part of their Warm Spaces initiative from October 23 - March 24.

From March - October 24 the Church agreed to continue financing and running the entire operation as the feeling was it is well used and appreciated as a safe, companionable place for vulnerable people as well as being a popular Cafe venue.

We have again sourced money from Fife Council to run Ceres Coffee and Chat from October '24 - March '25 and at our Kirk Session in March we will decide if we want to continue again through the summer months.

Ceres Coffee and Chat is a wonderful way of the church being PRESENT. Going forward with the possible loss of the Ceres Church building it will fall to the congregation to discern how we are called to be present throughout the rural parish in creative and surprising ways. Dogs are welcome too!

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Wednesday Coffee Club in Springfield

This community engagement is long running and draws more people from the Community than the church. Our church officer as always is the welcoming face and local people are becoming more trusting and familiar with the church building. It is a place of welcome, refreshments and chat, dogs too.

Fund Raising

Over the past two years the Kirk Session has agreed organisations to support financially which have included Crossreach, Leprosy Mission, Christian Aid, Dr Graham's Homes, Blytheswood Care, 70th Ceres Scouts. We have just held our first Fund Raising meeting of the year, and are planning a number of gatherings reaching out to the community as much as within there church family. At our March, '25 Kirk Session we will agree this year's charities.

We have adopted a policy hitherto of holding a fundraiser with 50% going to the chosen charity and 50% going to church funds. This is challenging as our Treasurer's revenue report will show. We will review our policy at our March meeting, but as Christ's church it is important to keep outward facing as much as we need to be good financial stewards. Fund raising has taken place through events such as a Plant Sale or through retiring offerings on a Sunday.

Kirk Session

We have a small Kirk Session and a committed one. In common with the opportunities and challenges all congregations are currently facing, there is a lot to monitor and manage both sacred and temporal. In our Session Clerk we have someone who brings life experiences of leadership and management at a high level, combined with a relational style which makes the former so much easier to navigate. As with our treasurer I can't imagine the number of hours spent dealing with innumerable issues, often unnecessarily complicated beyond his ability to control.

Meetings are lengthy but all on-going matters are dealt with in a good spirit and not without humour.

I am deep grateful to the elders, here and gone for their faithful service their love of their church and their loyal execution of their tasks.

Finance

This will be dealt with in detail in Sarah Wood's report appended. I know I speak for the entire church family when I say how fortunate and appreciative we are to have someone so personally invested and so professionally proficient managing our finances and giving endless guidance through the year. The overall situation, I know hasn't altered over the last many years. Simply put we are reliant on our Springfield Bequest which allows our treasurer to draw down monies to replenish the reducing revenue income. On the plus side, that Bequest was made to support the minister's ministry - and to that end mission and ministry are certainly benefiting from that wish made years ago - not least in the salaried employees we have who add so much to our service.

Buildings

In the last year we have sold Kemback Church and the Beadle's Cottage in Kemback. We will continue to discern the future of our remaining properties especially the Ceres Session House, Kemback Hall (currently leased to the Kemback Hall charity and being very well used) our manse, and Ceres Church.

Ceres Church

Having completed a Public Consultation last year which discovered there is enthusiasm for the building to have a useful future in the village - while being complementary to the well loved and used Memorial Hall - we have employed a part time manager to drive our discernment of what may be the transformation of the building into a national Centre for Pilgrimage. This has already resulted in two members of the General Trustees staff agreeing to visit the site and we can only continue to pray and keep stepping forward in faith. The project has support from the Scottish Pilgrim Routes' Forum which is discussing the possibility of siting their national HQ in the renovated building.

Pilgrim Pastor Steering Group

The minister is one of several members making up this Group with reps from churches (ecumenical) along the 64 miles' route. We are in the process of advertising for our second Pilgrim Pastor following the success of Rev Duncan Weaver's tenure. We have secured £10,000 from the Presbytery Mission Fund and the stakeholder churches along the Route (including Ceres) pays into the stipend fund for a

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part time Pastor. This is a marvellous form of mission and outreach and we are seeking to really build on what Duncan started in post as the first Pilgrim Pastor in the UK/ Scotland.

Presently the Ceres Church building is open 7 days a week and has been so for the last three years. This is greatly appreciated by an unknown number of people who light candles and take quiet times through the week.

Ecumenical Work

We are blessed in our geographical area with a variety of clergy and congregations who are happy to come together for worship and other activities. During Holy Week we continue to worship with our sister churches in Cupar (R.C., Baptist, Episcopal) each evening and on Easter morning at the top of Tarvit Hill. The clergy meet several times through the year to maintain relationships and co-ordinate gatherings such as Praise gatherings.

Ceres Glebe

Thanks to the efforts of our Session Clerk and our two Session representatives on the Ceres District & Community Trust, a 25 years' lease between CKS and the CDCT is almost at the point of being signed. Part of the lease agreement agrees to the church creating a Peace Garden/ Path project within the Glebe, to ensure the congregation leave a spiritual legacy. There has been a Christian worship site here for a millennium.

Parish Manse

The manse in Gladney in Ceres continues to be home to a young family. The minister has permission to live in her own home for which she receives a market rent. There are pastoral reasons discussed and agreed by a small Commission of Fife Presbytery, and further agreed by the relevant body at 121 - for which she is grateful. Grateful too, to the Kirk Session for their consent.

Presbytery Plan

This currently states that we have until end 2027 to unite with our sister churches in Cupar. After a slow start there is momentum in the make up of a representative Cluster group discussing forward Plans guided by the BOU document.

We continue to pray for guidance, and for God's love and power to exert our thinking and service in Christ's name.

Session Clerk's report

Ceres, Kemback and Springfield Kirk Session met on four occasions in 2024. These were all in person meetings, supplemented by frequent email communication. Two people having stepped down as active Elders early in 2024, for most of the year Session was comprised of thirteen Elders. All are actively involved and work hard for the Church in our parish.

Session's workload has again been high during the year: Much time has been spent on reviewing the property portfolio and disposing of surplus property. Kemback Church having been sold in 2023, this has been followed by Church Cottage, Kemback. Ceres Glebe is about to be leased to the local community trust. A major property issue is the future use of Ceres Church, with options for its use as a Pilgrim Centre still under active consideration. These sometimes complicated projects have been managed, and take time to complete. The important regular subjects of Finance and Safeguarding have been on every agenda. Meetings have been held with our colleagues in the Cupar Churches, looking ahead to the union with them; this subject is likely to gain more prominence in 2025. All these things have been considered by Session in addition to CKS regular working groups and other routine business. CKS employs three part time workers: Springfield Manager; Youth Worker; Church Secretary, all of which posts require the oversight of Session.

Session meetings are well moderated by our Minister, and Elders are fully aware of their responsibilities as trustees. It is to the credit of Elders, our Minister, and others, that such a small group of people in the parish are achieving so much in the local communities of Ceres, Kemback, and Springfield.

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Financial Review

Overall Financial Results

The accounts show a net deficit of £7,365 for the year ended 31 December 2024 (2023 net surplus £1,261). The Church continues to face a difficult financial situation and each year the efforts made to bring the accounts in on balance gets more difficult. The following paragraphs explain the major movements in this financial year.

Total income was £128,802 in 2024 (2023 £110,456). The income in 2024 included a draw down from the Springfield Bequest of £33,610 (2023 £33,378). In addition, funds amounting to £15,903 (2023 £nil) were drawn down from the Consolidated Fabric Fund – Revenue Account.

Total expenditure was £144,882 in 2024 (2023 £117,016).

Comments on Income

Despite the slowly declining membership numbers the total donations from the congregation was £21,145 in 2024 as compared with £22,698 in 2023. The proportion of the donations between plate, envelope, gift aid and tax recovery has remained approximately the same in both years. Of the £21,145 donated in 2024 £4,773 (22%) was donated by the trustees of the Church.

Income from charitable activities was £11,252 in 2024 as compared with £5,899 in 2023. The congregation and the community continued to be generous in their fund raising efforts.

Income from other trading activities is mostly income from properties. In 2024, the amount raised was £21,389 that contrasts with £24,631 raised in 2023.

Investment income has risen between the two years with £3,955 being received in 2024 as compared with £3,408 in 2023

Other income includes, the drawing down of funds of £49,513. This was made of draws of £33,610 from the Springfield Bequest (£33,378 2023) and £15,903 from the Consolidated Fabric Fund (£nil in 2023).

Comments on Expenditure

The Giving to Grow contribution was £37,110 in 2024 compared with £37,378 in 2023. The contribution for 2024 has been fully paid. Without the income from the Springfield Bequest, the church would struggle to pay its Giving to Grow contributions in full.

Fabric repairs and maintenance was £11,190 in 2024 compared with £7,894 in 2023.

Utility costs, included in Other Building Costs, have increased substantially to £12,160 in 2024 compared with £4,433 in 2023 and every effort is being made to curtail the costs of electricity and gas.

Council Tax and Insurance costs were £2,874 in 2024 compared to £5,603 in 2023.

Church Office expenses expenditure in 2024 was £9,611 compared with £9,430 in 2023.

Springfield Bequest

In the late 1980's the Church was fortunate enough to be left a substantial legacy. Historically the income from the Bequest was used to mitigate the impact of the Mission and Ministry contributions on the congregation. In 2018/2019 monies from the Bequest were used to refurbish Springfield Church which has, despite the pandemic, been a success in raising the profile of the Church in Springfield. Over the last eight years monies from the Bequest have been used to fund various missional posts such as a Children's Officer, a Youth Club leader and a Centre Manager for the refurbished Springfield Church. The Church continues to benefit from some income being available to assist with the Mission and Ministry contributions.

Investment Policy

The Trustees have decided that the Church of Scotland Investors Trust shall be the principal investment medium for congregational funds. The Trust offers a range of facilities for the investment of funds and provides the benefit of professional management, portfolio supervision and spread of risk. Ethical

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considerations and the views of the General Assembly form an integral part of the investment management process. Investment in the Trust is also economical and straightforward.

There are three professionally managed funds to meet congregational requirements providing an element of growth (the Growth Fund), consistent high income with capital protection (the Income Fund) and a place for short term deposits (the Deposit Fund) earning a competitive rate of interest with repayment on demand.

Risk Management

The principal risks and uncertainties facing the congregation can be summarised as follows.

- A reducing and ageing congregation at a time of increasing secularisation in the community.
- Maintaining two churches at a time of reducing congregations.
- Difficulty in attracting a wider sector of the community to participate in the work of the Church.
- The retention and recruitment of office holders in the Church continues to prove a challenge.
- The implementation of the Presbytery Mission Plan 2024 will be challenging and with difficulties

None of these risks are unique to Ceres, Kemback and Springfield and much can be learned from colleague churches across Scotland. The Kirk Session and Congregational Board are well aware of the risk and uncertainties that Ceres Kemback and Springfield Church is facing and have set in place a number of actions to mitigate the risks as far as is possible.

Over the past few years, the Church has been working to reduce its number of buildings or at the very least the financial implications of the buildings.

The Church Cottage at Kemback was sold in January 2025.

Fife Council has confirmed that they accept responsibility for the Old Church at Kemback.

The transfer of Kemback Hall to a Community Trust was finalised in January 2019 with the signing of a 25 year lease between the Church and the Community Trust.

The successful refurbishment of Springfield Church was completed in the summer of 2019 and with the appointment of the Hall Manager the Church has become very much part of village life.

The land at the rear of Springfield Church where the former hold was situated was sold in 2022.

Kemback Church was closed in December 2023.

The Session Hall at Ceres had previously received all the church approvals for sale and planning approval has been obtained for conversion of the hall to two flats. The future of this property is something that the Kirk Session will return to in 2025 as part of the implementation of the Presbytery Mission Plan.

The planned alterations to Ceres Church were subject to an appeal to the Church of Scotland. The outcome of the appeal was eventually determined in September 2018 and the agreement has been given to proceed with the refurbishment of Ceres Church subject to the necessary Fife Council approvals being given. An in depth condition survey was carried out on Ceres Church in February/March 2020 to assist in the final decision being made as to the refurbishment proceeding wholly or in part. However, in response to the financial position the national Church of Scotland is facing only wind and water type repairs have been authorised. Ceres Church is now required to confirm its future as Pilgrim Centre prior to being given approval by Presbytery etc. to proceed with any refurbishment. It is anticipated that the future of the Church will be determined during 2025.

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 £110,186 (2023 £111,576) of which £50,523 (2023 £46,168) has been designated for fabric fund and £8,902 (2023 £8,256) designated for Chair fund. The remaining balance of £50,761 represents about three months of expenditure.

The church also held £35,323 (2023 £41,298) of restricted and endowment funds that have been provided for the purposes specified in note 19.

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Structure, Governance and Management

The congregation is a registered charity, number SC017442 and is administered in accordance with the terms of the Unitary Constitution and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Members of the Kirk Session are the charity trustees. The Kirk Session members are the elders of the church and are chosen from those members of the church who are considered to have the appropriate gifts and skills. The minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery.

The Kirk Session, which meets a minimum of five times a year, is responsible for the spiritual and financial affairs within the church.

Reference and Administrative Information

Charity Name: Ceres, Kemback & Springfield Church of Scotland
Charity Registration Number: SC017442
Congregation Reference Number: 261541

The Kirk Session was composed of the following trustees who served at any time during the year and up to the date of approval of the accounts.

Rev J Barron, Mrs J Armes, Mr R Bennett, Mrs I Brown, Mrs J Guy, Mrs A Hughes-Hallett, Mr D Inglis, Mr C Johnson, Mr J Kay, Mrs A Lumsden, Mrs M Matthews, Mr P Milne, Mrs R Robertson, Mrs M Todd, Mr A Waldie and Mrs June Smeaton.

Principal Office-bearers

Minister: Rev J Barron
Session Clerk: Mr David Hughes-Hallett
Church Treasurer: Mrs S Wood
Church Secretary: Ms J Dewar/Ms C Pinada

Principal Office

Ceres Church
31 Main Street
Ceres
Fife
KY15 5NA

Independent Examiner

Matthew Struthers BA CA
Henderson Black & Co, Chartered Accountants
Edenbank House
22 Crossgate
Cupar
Fife
KY15 5HW

Bankers

TSB
PO Box 373
Leeds
LS14 9GQ

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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 that show 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 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.

The trustees are responsible for keeping proper accounting records which 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 on 11 March 2025 and signed on their behalf by:

..... Rev. Jane Barron, Moderator

..... P Milne, Trustee

CERES, KEMBACK AND SPRINGFIELD CHURCH OF SCOTLAND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CERES, KEMBACK AND SPRINGFIELD CHURCH OF SCOTLAND YEAR ENDED 31 DECEMBER 2024

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 11 to 18.

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 (as amended).

The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 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.

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work was undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Church and the trustees for my work or for this report.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 the 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 the course of 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
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Matthew Struthers BA CA
Henderson Black & Co
Chartered Accountants

2025

Edenbank House
22 Crossgate
CUPAR
Fife
KY15 5HW

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STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2024

		Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	Total
	Notes	Funds	Funds	Funds	Funds	Funds	Funds	Funds	Funds
		2024	2024	2024	2024	2023	2023	2023	2023
		£	£	£	£	£	£	£	£
Income and endowments from:									
Donations and legacies	3	36,693	-	-	36,693	27,465	7,500	-	34,965
Charitable activities	4	11,252	-	-	11,252	5,899	-	-	5,899
Other trading activities	5	21,389	-	-	21,389	24,631	-	-	24,631
Investments	6	2,409	214	1,332	3,955	2,097	201	1,110	3,408
Grants - Presbytery	7	-	2,000	-	2,000	-	-	-	-
Grants - Others	7	-	4,000	-	4,000	-	8,175	-	8,175
Other - from General Trustees	8	15,903	-	-	15,903	-	-	-	-
Other - from Ministries Council	8	19,000	14,610	-	33,610	16,000	17,378	-	33,378
Total income		106,646	20,824	1,332	128,802	76,092	33,254	1,110	110,456
Expenditure on:									
Raising funds	9	-	-	-	-	87	-	-	87
Charitable activities		116,491	27,059	1,332	144,882	96,715	19,104	1,110	116,929
Total expenditure		116,491	27,059	1,332	144,882	96,802	19,104	1,110	117,016
Net (expenditure)/income before gains and (losses) on investments		(9,845)	(6,235)	-	(16,080)	(20,710)	14,150	-	(6,560)
Net gains on investments		8,455	38	222	8,715	6,781	152	888	7,821
Net (expenditure)/income in year		(1,390)	(6,197)	222	(7,365)	(13,929)	14,302	888	1,261
Transfers between Funds		-	-	-	-	7,500	(7,500)	-	-
Net movement in funds		(1,390)	(6,197)	222	(7,365)	(6,429)	6,802	888	1,261
Reconciliation of funds:									
Total funds brought forward		111,576	16,967	24,331	152,874	118,005	10,165	23,443	151,613
Total funds carried forward		110,186	10,770	24,553	145,509	111,576	16,967	24,331	152,874

CERES, KEMBACK AND SPRINGFIELD CHURCH OF SCOTLAND

BALANCE SHEET
AS AT 31 DECEMBER 2024

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023
		£	£	£	£	£	£	£	£
	Note								
Fixed Assets									
Tangible fixed assets	13	7,085	-	-	7,085	7,518	-	-	7,518
Investments	14	103,307	4,203	24,553	132,063	94,852	4,165	24,331	123,348
Total Fixed Assets		110,392	4,203	24,553	139,148	102,370	4,165	24,331	130,866
Current Assets									
Debtors and prepayments	15	5,797	-	-	5,797	1,217	-	-	1,217
Cash at bank and in hand		3,880	6,567	-	10,447	16,347	12,802	-	29,149
Total Current Assets		9,677	6,567	-	16,244	17,564	12,802	-	30,366
Liabilities									
Creditors due within one year	16	(9,883)	-	-	(9,883)	(8,358)	-	-	(8,358)
Net Current Assets		(206)	6,567	-	6,361	9,206	12,802	-	22,008
Total net assets		110,186	10,770	24,553	145,509	111,576	16,967	24,331	152,874
Total charity funds	19	110,186	10,770	24,553	145,509	111,576	16,967	24,331	152,874

The accounts were approved by the trustees on 11 March 2025 and signed on their behalf by:

..... Rev. Jane Barron, Moderator

..... P Milne, Trustee

CERES, KEMBACK AND SPRINGFIELD CHURCH OF SCOTLAND

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 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 Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Ceres, Kemback and Springfield Church of Scotland constitutes a public benefit entity as defined by FRS 102.

The Trustees, taking into account the effects of the coronavirus pandemic, consider that there are no material uncertainties that would lead them to question the Charity's ability to continue as a going concern.

The financial statements are prepared in sterling, which is the functional currency of the entity and the amounts reported are rounded to the nearest £.

Funds

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.

Income

All donations and gifts are included within income under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can be quantified with reasonable certainty. Donations and gifts in kind are brought into the accounts at their market value to the charity.

Grant income is recognised when receivable, where there is sufficient evidence of entitlement to it, the amount due can be reliably measured and receipt is certain.

Expenditure

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

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.

CERES, KEMBACK AND SPRINGFIELD CHURCH OF SCOTLAND

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting Policies (continued)

Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Basic financial assets (which include debtors and cash and bank balances) and basic financial liabilities (which include creditors) are initially measured at the amount receivable or payable including any transaction costs and are subsequently carried at amortised cost using the effective interest method. Basic financial assets/liabilities, classified as receivable/payable within one year, are not amortised.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the church; this is normally upon notification of the interest paid to payable by the bank.

Tangible fixed assets

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church, hall and manse, vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets. Fabric expenditure incurred on the repair and maintenance of these assets is charged as expenditure in the statement of financial activities in the period in which the liability arises.

All tangible fixed assets costing in excess of £1,000 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 or initial value, less residual value, of tangible fixed assets over their estimated useful lives:

Equipment	Straight line over 4 years
Furniture	Straight line over 10 years

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

Ceres, Kemback and Springfield 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 expenditure therefore includes irrecoverable input VAT.

2 Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily available from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates. In preparing these financial statements, the trustees have made the following judgements:

Accruals

Trustees estimate the requirements for accruals using post year end information. This identifies costs that are expected to be incurred for services provided by other parties. Accruals are only released when there is a reasonable expectation that these costs will not be invoiced in the future.

CERES, KEMBACK AND SPRINGFIELD CHURCH OF SCOTLAND

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £
3 Donations and legacies								
Offerings	21,145	-	-	21,145	22,698	7,500	-	30,198
Tax recovered on Gift Aid donations	4,461	-	-	4,461	4,530	-	-	4,530
Legacies	10,000	-	-	10,000	-	-	-	-
	<u>36,693</u>	<u>-</u>	<u>-</u>	<u>36,693</u>	<u>27,465</u>	<u>7,500</u>	<u>-</u>	<u>34,965</u>
4 Income from charitable activities								
Weddings and funerals	689	-	-	689	1,350	-	-	1,350
Christmas fayre	-	-	-	-	559	-	-	559
Plant Sale	1,136	-	-	1,136	1,132	-	-	1,132
Springfield and Ceres Café	8,521	-	-	8,521	2,390	-	-	2,390
Soups & Teas	572	-	-	572	468	-	-	468
Furniture sold	334	-	-	334	-	-	-	-
	<u>11,252</u>	<u>-</u>	<u>-</u>	<u>11,252</u>	<u>5,899</u>	<u>-</u>	<u>-</u>	<u>5,899</u>
5 Income from other trading activities								
Use of Premises	3,989	-	-	3,989	1,831	-	-	1,831
Manse & Cottage Rental income	17,400	-	-	17,400	22,800	-	-	22,800
	<u>21,389</u>	<u>-</u>	<u>-</u>	<u>21,389</u>	<u>24,631</u>	<u>-</u>	<u>-</u>	<u>24,631</u>
6 Investment income								
Dividends received	2,409	206	1,332	3,947	2,097	190	1,110	3,397
Deposit interest	-	8	-	8	-	11	-	11
	<u>2,409</u>	<u>214</u>	<u>1,332</u>	<u>3,955</u>	<u>2,097</u>	<u>201</u>	<u>1,110</u>	<u>3,408</u>
7 Grant income								
Presbytery grants	-	2,000	-	2,000	-	-	-	-
Fife Council Winter Funding	-	4,000	-	4,000	-	4,550	-	4,550
Scottish Children's Lottery Trust	-	-	-	-	-	3,625	-	3,625
	<u>-</u>	<u>6,000</u>	<u>-</u>	<u>6,000</u>	<u>-</u>	<u>8,175</u>	<u>-</u>	<u>8,175</u>
8 Other income								
From General Trustees	15,903	-	-	15,903	-	-	-	-
From Ministries Council	19,000	14,610	-	33,610	16,000	17,378	-	33,378
	<u>34,903</u>	<u>14,610</u>	<u>-</u>	<u>49,513</u>	<u>16,000</u>	<u>17,378</u>	<u>-</u>	<u>33,378</u>
9 Analysis of Expenditure								
Raising Funds								
Offering Envelopes	-	-	-	-	87	-	-	87
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>87</u>	<u>-</u>	<u>-</u>	<u>87</u>
Charitable Activities								
Giving to Grow, note 10	21,168	14,610	1,332	37,110	18,890	17,378	1,110	37,378
Locum costs	-	-	-	-	-	-	-	-
Presbytery dues	1,710	-	-	1,710	1,666	-	-	1,666
Minister's Expenses	116	-	-	116	156	-	-	156
Manse rent	14,400	-	-	14,400	14,400	-	-	14,400
Pulpit Supply	216	-	-	216	446	-	-	446
Salary Costs	25,685	4,217	-	29,902	12,214	1,000	-	13,214
Fabric Repairs & Maintenance	11,190	-	-	11,190	7,894	-	-	7,894
Council Tax	-	-	-	-	-	-	-	-
Insurance	2,874	-	-	2,874	5,603	-	-	5,603
Other Building Costs	12,933	5,001	-	17,934	5,202	726	-	5,928
Rented property expenses	7,281	-	-	7,281	9,542	-	-	9,542
Church Office Expenses	9,611	-	-	9,611	9,430	-	-	9,430
Organ & Music	3,055	-	-	3,055	5,901	-	-	5,901
Bank charges	384	-	-	384	317	-	-	317
Website development	772	-	-	772	582	-	-	582
Youth and After School Clubs	-	3,231	-	3,231	-	-	-	-
Depreciation	1,566	-	-	1,566	1,453	-	-	1,453
Independent examination fee	2,094	-	-	2,094	2,034	-	-	2,034
Charitable donation	1,436	-	-	1,436	985	-	-	985
	<u>116,491</u>	<u>27,059</u>	<u>1,332</u>	<u>144,882</u>	<u>96,715</u>	<u>19,104</u>	<u>1,110</u>	<u>116,929</u>
Total	<u>116,491</u>	<u>27,059</u>	<u>1,332</u>	<u>144,882</u>	<u>96,802</u>	<u>19,104</u>	<u>1,110</u>	<u>117,016</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.

Charitable expenditure includes £533 (2023 £494) paid to the Independent Examiner for payroll services.

CERES, KEMBACK AND SPRINGFIELD CHURCH OF SCOTLAND

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

10 Giving to Grow Allocation	2024 £	2023 £
Total allocation	46,800	48,600
Less Presbytery allowance	-	(1,430)
Less paid by Stipend Endowment Income	(9,690)	(9,792)
Less Glebe Rent	-	-
Vacancy Allowance	-	-
Amount paid, per note 9	<u>37,110</u>	<u>37,378</u>

11 Staff costs and numbers	2024 £	2023 £
Salaries and wages	29,902	13,214
Social security costs	-	-
Pension costs	-	-
Total	<u>29,902</u>	<u>13,214</u>

	2024 £	2023 £
Premises manager and maintenance	10,373	6,791
Family and Outreach	15,274	4,741
Church secretary	4,255	1,682
Total	<u>29,902</u>	<u>13,214</u>

No employee received remuneration in excess of £60,000. Key management personnel of the charity are the Minister, Treasurer and Session Clerk.

The average number of employees during the year, calculated on the basis of a head count, was as follows:

	2024	2023
Premises manager and maintenance	2	1
Family and Outreach	3	1
Church secretary	1	1
Total	<u>6</u>	<u>3</u>

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

12 Trustee expenses, related party transactions and remuneration

During the year, rent of £14,400 (2022 £14,400) was paid to the Minister for use of her own home as the Manse. One (2023 One) Trustee or related person received reimbursement of expenses for travel and other expenses totalling £116 (2023 £156).

During the year a total of £4,773 (2023 £4,005) was donated to the charity by trustees.

No trustee or key management personnel received any remuneration during the year.

13 Tangible fixed assets

	Equipment and furniture 2024 £	Equipment and furniture 2023 £
Cost		
At 1 January 2024	28,617	28,617
Additions	1,133	-
At 31 December 2024	<u>29,750</u>	<u>28,617</u>
Accumulated depreciation		
At 1 January 2024	21,099	19,646
Charge for year	1,566	1,453
At 31 December 2024	<u>22,665</u>	<u>21,099</u>
Net book value		
At 31 December 2024	<u>7,085</u>	<u>7,518</u>
At 31 December 2023	<u>7,518</u>	<u>8,971</u>

CERES, KEMBACK AND SPRINGFIELD CHURCH OF SCOTLAND

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

14 Investments

	2024	2023
	£	£
Market value at 31 December 2023	123,348	115,527
Investments acquired	-	-
Unrealised gain / (loss) on investments	8,715	7,821
Market value at 31 December 2024	<u>132,063</u>	<u>123,348</u>
Investments at cost	<u>76,546</u>	<u>76,546</u>

The following investments are held:

3,128 units in the Church of Scotland Investors Trust Income Fund
15,277 units in the Church of Scotland Investors Trust Growth Fund

15 Debtors and prepayments

	2024	2023
	£	£
Gift Aid Tax Refund Due	5,579	1,119
Donations	-	98
Council tax refund	218	-
	<u>5,797</u>	<u>1,217</u>

16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	9,883	8,358
	<u>9,883</u>	<u>8,358</u>

17 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.

18 Collections for third parties

	2024	2023
	£	£
CrossReach	446	587
Poppy Scotland	134	148
Christian Aid	-	1,628
Cupar Foodbank	117	-
	<u>697</u>	<u>2,363</u>

CERES, KEMBACK AND SPRINGFIELD CHURCH OF SCOTLAND

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

19 Movements in Funds

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Gain/ (loss) on Investments £	At 31 December 2024 £
Endowment funds						
Matthew Clunie Bequest	24,331	1,332	(1,332)	-	222	24,553
	<u>24,331</u>	<u>1,332</u>	<u>(1,332)</u>	<u>-</u>	<u>222</u>	<u>24,553</u>
Restricted funds						
Springfield Bequest	-	14,610	(14,610)	-	-	-
Session Charitable Fund	10,518	214	-	-	38	10,770
Northwood Trust	-	-	-	-	-	-
Fife Council Winter Funding	2,824	4,000	(6,824)	-	-	-
Scottish Children's Lottery	3,625	-	(3,625)	-	-	-
Fife Presbytery Mission Fund	-	2,000	(2,000)	-	-	-
	<u>16,967</u>	<u>20,824</u>	<u>(27,059)</u>	<u>-</u>	<u>38</u>	<u>10,770</u>
Unrestricted funds						
General Fund	57,152	105,266	(116,491)	1,091	3,743	50,761
Fabric Fund	46,168	1,091	-	(1,091)	4,355	50,523
Chair Fund	8,256	289	-	-	357	8,902
	<u>111,576</u>	<u>106,646</u>	<u>(116,491)</u>	<u>-</u>	<u>8,455</u>	<u>110,186</u>
Total funds	<u>152,874</u>	<u>128,802</u>	<u>(144,882)</u>	<u>-</u>	<u>8,715</u>	<u>145,509</u>

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gain/ (loss) on Investments £	At 31 December 2023 £
Endowment funds						
Matthew Clunie Bequest	23,443	1,110	(1,110)	-	888	24,331
	<u>23,443</u>	<u>1,110</u>	<u>(1,110)</u>	<u>-</u>	<u>888</u>	<u>24,331</u>
Restricted funds						
Springfield Bequest	-	17,378	(17,378)	-	-	-
Session Charitable Fund	10,165	201	-	-	152	10,518
Northwood Trust	-	7,500	-	(7,500)	-	-
Fife Council Winter Funding	-	4,550	(1,726)	-	-	2,824
Scottish Children's Lottery	-	3,625	-	-	-	3,625
	<u>10,165</u>	<u>33,254</u>	<u>(19,104)</u>	<u>(7,500)</u>	<u>152</u>	<u>16,967</u>
Unrestricted funds						
General Fund	67,608	74,906	(96,802)	8,450	2,990	57,152
Fabric Fund	42,763	950	-	(950)	3,405	46,168
Chair Fund	7,634	236	-	-	386	8,256
	<u>118,005</u>	<u>76,092</u>	<u>(96,802)</u>	<u>7,500</u>	<u>6,781</u>	<u>111,576</u>
Total funds	<u>151,613</u>	<u>110,456</u>	<u>(117,016)</u>	<u>-</u>	<u>7,821</u>	<u>152,874</u>

Purposes of Endowment Funds

Matthew Clunie Bequest: Income from this fund is to be used to assist with the minister's stipend.

Purposes of Restricted Funds

Springfield Bequest : Granted in 1999, the capital is held by the Ministries Council, with the revenue being used for maintenance of the ministry.

Session Charitable Fund: To be used at the discretion of the Kirk Session for charitable purposes.

Northwood Trust: Donations received from the Northwood Trust are to be used for the benefit of Kemback Church.

Fife Council Winter Funding: This is a grant funding received to support Ceres Coffee and Chat.

Scottish Children's Lottery: This is grant funding to be used to support the provision of a Youth Club and After School Club in Springfield.

Fife Presbytery Mission Fund: This is grant funding to be used to support Ceres Coffee and Chat.

Purposes of Designated Funds

Fabric Fund: The Trustees have set aside funds for the maintenance of church property.

Chair Fund: The Trustees have set aside funds to replace pews and chairs within the three Churches.

APPENDIX 1**FUNDS HELD ON BEHALF OF THE CONGREGATION****AND NOT INCLUDED IN THE FOREGOING ACCOUNTS****HELD BY THE CHURCH OF SCOTLAND GENERAL TRUSTEES**

	2024	2023
	£	£
Consolidated Fabric Fund		
Capital Account		
Cost	<u>0</u>	<u>54,053</u>
Market value at 31 December	<u>0</u>	<u>77,427</u>
Capital Account - II		
Cost	<u>336,177</u>	<u>161,136</u>
Market value at 31 December	<u>353,173</u>	<u>173,413</u>
Revenue Account		
Balance at 1 January	29,575	22,347
Interest received	13,829	862
Dividends received	7,237	6,687
Admin charges	(902)	(321)
Remitted to Congregation	<u>(15,903)</u>	<u>0</u>
Balance at 31 December	<u>33,836</u>	<u>29,575</u>
Temporary Fund		
Revenue Account		
Balance at 1 January	291,470	90,880
Interest	0	3,099
Sale of land and buildings	0	200,000
Professional fees for the sale of land and buildings	(3,474)	(2,509)
Transfer to consolidated fabric fund	(175,042)	0
General trustees levy	(19,449)	0
Received from Congregation	<u>0</u>	<u>0</u>
Balance at 31 December	<u>93,505</u>	<u>291,470</u>
STIPEND FUND		
Capital Account		
Cost	<u>223,000</u>	<u>223,000</u>

HELD BY THE CHURCH OF SCOTLAND MINISTRIES COUNCIL

	2024	2023
	£	£
Springfield Bequest		
Capital Account		
Cost	<u>540,302</u>	<u>540,302</u>
Market value at 31 December	<u>610,590</u>	<u>594,509</u>