

**The Church of Scotland**  
**Dunnichen Letham & Kirkden Parish Church**  
**Accounts for the Year Ended 31 December 2023**

**Congregation No: 301795**

**Charity No: SC 003833**

## **Dunnichen Letham & Kirkden Parish Church Trustees' Report: Year Ended 31 December 2023**

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2023. 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 effective from 1 January 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. In fulfilment of these objectives, services of public worship are held in the parish throughout the year. Pastoral care is exercised to all in need in the community by the locum ministers, the elders, and members, where such need is known. Christian nurture and education is provided to children and adults of all ages. A branch of the Church of Scotland Guild used to meet during the winter months for worship, fellowship, learning and action on contemporary issues. Unfortunately, it had to close in March 2023 and the members transferred to Lowson Guild. The Church Hall is let out as a venue for community groups as well as providing a location for congregational activities and events. The Congregation is represented on the Presbytery of Perth.

### **Achievements and Performance**

The average weekly attendance at services during 2023 was 26 people. Easter services were held and there were considerably more people at the Remembrance Sunday service. The May and November Communion services were carried out, and attendance was much improved. There were four funerals held in the church this year. Learning Together, a study group, was held on Monday afternoons during 2023, and is attended by people who worship at other churches. It is normally attended by, on average, 6 people, together with 3 or 5 children. The monthly Men's Prayer Breakfast didn't meet again in 2023 and it is unlikely that it will resume. Guild funds at the close were transferred to the General fund for the work of the congregation. The Publicity Group produced a full 10 months of the local newsletter (In the PICTURE, ITP) containing church and community news. 1,000 copies a month are distributed to every home in the parish.

### **Financial Review**

In 2023 the voluntary offerings of members made up 81% of income in our General Fund. 39 members contributed regularly to the Fund through contributions by Banker's Order or by cheque, accounting for £17,494 (including tax recovered on Gift Aided donations) with an unknown number contributing £6,912 through Open Plate offerings (including tax recovered under the Gift Aid Small Donations Scheme). £1,935 was generated from the use of the Church Hall by outside bodies and £650 from funerals in the Church building. The Trustees were able to transfer £300 from the designated Newsletter Fund to the General Fund this year. The Trustees decided to transfer the budgeted amount of £1,000 to the Redecoration Fund. Two legacies were received in 2023 and these were put into the Renovation Fund. £2,500 was transferred to the Fabric Fund, mostly due to work carried out on the windows and lighting. All expenditure on on-going repair and maintenance of our buildings has been met from the Fabric Fund.

**Dunnichen Letham & Kirkden Parish Church**  
**Trustees' Report (continued): Year Ended 31 December 2023**

**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 three months expenditure including designated funds. At the year end the Church held unrestricted funds of £17,038 of which £196 had been designated for fabric and £292 for the newsletter. Letham Guild closed in 2023, with members joining the Lowson Guild, so there is zero balance. The remaining balance of £16,550 (General Fund) represents about 7 months' expenditure, and while this is higher than would normally be expected, the Trustees are aware that the increase in fuel costs will continue when the contract is renewed in November 2024. The church also held £43,907 in restricted funds for the renovation of the Church, Hall and grounds (£39,857) and the redecoration of the Sanctuary (£4,050) (see note 14).

**Structure, Governance and Management**

The congregation is a registered charity, number SC003833, and is administered in accordance with the terms of the Deed of Constitution (Unitary Form) and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

The 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. An Interim Moderator and Locum Ministers have been appointed by Presbytery until such a time as the Presbytery Mission Plan can be implemented.

The Kirk Session is chaired by the Interim Moderator and has met 6 times in the past year, in the hall, to manage the spiritual affairs of the church as well as the practical, financial, and fabric affairs of the congregation. The Worship, Fabric, Publicity and Social Groups kept in contact by email, with the remaining 3 Groups (Finance, Pastoral Care and Youth) corresponding as required. The groups are composed of trustees along with members of the congregation and are responsible to and report regularly to the Session.

Dunnichen, Letham and Kirkden Church is to join in 2024 with 4 other churches to form a Union to be called Forfar: All Souls, and any monies will be transferred to the Union at that time.

**Reference and Administrative Information**

**Trustees**

Maureen Buwert (appointed May 2023), Norma Craigon, David Lumgair, Irene McGugan, Ruth Miller (Retired October 2023), Margaret Moore, Richard Moore, Isabel Morrison (retired October 2023), Jane Nicolson, Ian Niven, Gelda Pryde (retired October 2023), Elaine Saunders, Bill Sturrock (retired October 2023) with Rev. Martyn Thomas and Rev. Klaus Buwert associated with the work of the Kirk Session.

**Principal Office-bearers**

Interim Moderator: Rev. Dr. Karen Fenwick

Session Clerk: Irene McGugan

Treasurer: Mrs Elaine Saunders

**Principal Office**

Dundee Road,  
Letham  
Forfar  
DD8 2PP

Charity Number: SC003833

**Dunnichen Letham & Kirkden Parish Church**  
**Trustees' Report (continued): Year Ended 31 December 2023**

**Independent Examiner**

Chris Smith BSc (Hons) FCIE  
Independent Examiner, Trainer, and Charity Advisor  
Glascairn Cottage  
Aytonhill  
Newburgh  
Fife KY14 6JH

**Bankers**

Royal Bank of Scotland  
65 East High Street  
Forfar

**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.

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 the safeguarding of 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.

**Irene McGugan,**  
Session Clerk

*Irene McGugan*

Date *17/03/24*

**Independent Examiner's Report to the Trustees of Dunnichen, Letham & Kirkden Parish Church**

I report on the accounts of the charity for the year ended 31 December 2023 which are set out on pages 5 to 14,

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(I) (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.

**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 (as amended), and
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended) have 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.

Signed .....  ..... Date..... 18 / 3 / 24 .....

Chris Smith BSc (Hons) FCIE  
Independent Examiner, Trainer, and Charity Advisor  
Glascairn Cottage  
Aytonhill  
Newburgh  
Fife KY14 6JH

**Dunnichen Letham & Kirkden Parish Church**  
**Statement of Financial Activities**  
**Year ended 31 December 2023**

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £
<b>Income and Endowments from:</b>									
1	Donations and legacies	27,961	14,140	0	42,101	28,375	3,385	100	31,860
2	Charitable activities	650	0	0	650	730	0	0	730
3	Other trading activities	1,935	0	0	1,935	1,235	0	0	1,235
4	Investment income	641	0	39	680	96	0	36	132
5	Other income	2,018	270	0	2,288	581	488	0	1,069
	<b>Total Income</b>	<b>33,205</b>	<b>14,410</b>	<b>39</b>	<b>47,654</b>	<b>31,017</b>	<b>3,873</b>	<b>136</b>	<b>35,026</b>
<b>Expenditure on:</b>									
6	Raising funds	0	0	0	0	0	60	0	60
	Charitable activities	32,686	2,000	0	34,686	27,127	159	175	27,461
	<b>Total expenditure</b>	<b>32,686</b>	<b>2,000</b>	<b>0</b>	<b>34,686</b>	<b>27,127</b>	<b>219</b>	<b>175</b>	<b>27,521</b>
<b>Net income/(expenditure) before gains and losses on investments</b>									
		519	12,410	39	12,968	3,890	3,654	(39)	7,505
	Net gains/losses on investments	0	0	142	142	0	0	(211)	(211)
	<b>Net income/(expenditure)</b>	<b>519</b>	<b>12,410</b>	<b>181</b>	<b>13,110</b>	<b>3,890</b>	<b>3,654</b>	<b>(250)</b>	<b>7,294</b>
<b>Transfers between Funds</b>									
		(1,000)	1,000	0	0	(6,000)	6,000	0	0
	<b>Net movement in Funds</b>	<b>(481)</b>	<b>13,410</b>	<b>181</b>	<b>13,110</b>	<b>(2,110)</b>	<b>9,654</b>	<b>(250)</b>	<b>7,294</b>
<b>Reconciliation of Funds:</b>									
	Total Funds brought forward	17,519	30,497	1,853	49,869	19,629	20,843	2,103	42,575
		(481)	13,410	181	13,110	(2,110)	9,654	(250)	7,294
	<b>Total Funds carried forward</b>	<b>17,038</b>	<b>43,907</b>	<b>2,034</b>	<b>62,979</b>	<b>17,519</b>	<b>30,497</b>	<b>1,853</b>	<b>49,869</b>

The statement of financial activities includes all gains and losses recognised in the period.  
All incoming resources and resources expended derive from continuing activities.

# Dunnichen Letham & Kirkden Parish Church

## Balance Sheet

At 31 December 2023

	Note	Total Funds 2023 £	Total Funds 2022 £
<b>Fixed Assets</b>			
Investments	9	1,924	1,782
<b>Total Fixed Assets</b>		<u>1,924</u>	<u>1,782</u>
<b>Current Assets</b>			
Debtors	10	627	381
Bank and cash		62,129	50,084
<b>Total Current Assets</b>		<u>62,756</u>	<u>50,465</u>
<b>Creditors</b>			
Falling due within one year	11	1,701	2,378
<b>Net Current Assets</b>		<u>61,055</u>	<u>48,087</u>
<b>Net Assets</b>		<u>62,979</u>	<u>49,869</u>
<b>The funds of the charity:</b>	14		
Endowment funds		2,034	1,853
Restricted income funds		17,038	30,497
Unrestricted income funds		<u>43,907</u>	<u>17,519</u>
<b>Total charity funds</b>	14	<u>62,979</u>	<u>49,869</u>

The accounts were approved by the trustees on 17 March 2024 and signed on their behalf by:

Irene McGowan Session Clerk

A. H. Saunders Treasurer

### **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. No changes have been made to the basis of preparation or to the previous year's accounts. In preparing the accounts, the trustees were not required to make any judgements that would have a material effect on the numbers reported.

### **Basis of Preparation**

The accounts 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).

### **Fund Accounting**

Funds are classified as either restricted, unrestricted or endowment 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 therefrom 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.

### **Public Benefit**

The charity meets the definition of a public benefit entity as defined by FRS102.

### **Going concern**

Dunnichen, Letham and Kirkden Church is to join in 2024 with 4 other churches to form a Union to be called Forfar: All Souls, and any monies will be transferred to the Union at that time.

### **Recognition of income**

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

### **Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any costs associated with the donated item have been met, the receipts 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 (FRS 102) the general volunteer time of congregation members is not recognised.

### **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. It is probable it will be paid, and the monetary value can be measured with sufficient reliability.

### **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. Expenditure incurred on the repair and maintenance of these assets is charged as resources expended in the Statement of Financial Activities in the period in which the liability arises.

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 or initial value, less residual value, of tangible fixed assets over their estimated useful lives:

Fixtures, fittings and office equipment 10 years

Dunnichen Letham & Kirkden church have no tangible fixed assets.

### **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**

Dunnichen Letham & Kirkden Parish Church is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

### **Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held at bank and with the 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

Notes forming part of the financial statements  
for the year ended 31 December 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £
<b>1 Donations and legacies</b>								
Offerings	20,692	1,200	0	21,892	22,203	4,280	0	26,483
Tax recovered on Gift Aid	4,831	300	0	5,131	5,576	550	0	6,126
Legacies	0	10,500	0	10,500				
Other	2,438	2,140	0	4,578	985	441	0	1,426
	<u>27,961</u>	<u>14,140</u>	<u>0</u>	<u>42,101</u>	<u>28,764</u>	<u>5,271</u>	<u>0</u>	<u>34,035</u>
<b>2 Income from charitable activities</b>								
Weddings and funerals	650	0	0	650	320	0	0	320
Coffee mornings etc	0	0	0	0	1,303	0	0	1,303
	<u>650</u>	<u>0</u>	<u>0</u>	<u>650</u>	<u>1,623</u>	<u>0</u>	<u>0</u>	<u>1,623</u>
<b>3 Income from trading activities</b>								
Rent received	1,935	0	0	1,935	40	0	0	40
	<u>1,935</u>	<u>0</u>	<u>0</u>	<u>1,935</u>	<u>40</u>	<u>0</u>	<u>0</u>	<u>40</u>
<b>4 Investment income</b>								
Deposit interest	641	0	0	641	4	0	0	4
Dividends received	0	0	39	39	0	0	40	40
	<u>641</u>	<u>0</u>	<u>39</u>	<u>680</u>	<u>4</u>	<u>0</u>	<u>40</u>	<u>44</u>
<b>5 Other income</b>								
Other	618	270	0	888	522	0	0	522
Grant for Warm Spaces	1,400	0	0	1,400	0	0	0	0
	<u>2,018</u>	<u>270</u>	<u>0</u>	<u>2,288</u>	<u>522</u>	<u>0</u>	<u>0</u>	<u>522</u>
<b>Total Income</b>	<u>33,205</u>	<u>14,410</u>	<u>39</u>	<u>47,654</u>	<u>30,953</u>	<u>5,271</u>	<u>40</u>	<u>36,264</u>

Notes forming part of the financial statements  
for the year ended 31 December 2023

6 Expenditure Resources Expended

Raising Funds		Unrestricted Funds 2023 £		Restricted Funds 2023 £		Endowment Funds 2023 £		Total 2023 £		Unrestricted Funds 2022 £		Restricted Funds 2022 £		Endowment Funds 2022 £		Total 2022 £	
Scarecrow Competition Prizes		0		0		0		0		0		60		0		60	
		0		0		0		0		0		60		0		60	
<b>Charitable Activities</b>																	
Giving to Grow		23,352		0		0		23,352		20,302		0		0		20,302	
Endowment income		(3,171)		0		0		(3,171)		(3,172)		0		0		(3,172)	
Vacancy allowance		(11,196)		0		0		(11,196)		(11,196)		0		0		(11,196)	
Transition Allowance		(3,050)		0		0		(3,050)		0		0		0		0	
Presbytery Allowance		0		0		0		0		(3,000)		0		0		(3,000)	
Presbytery dues		524		0		0		524		535		0		0		535	
Pulpit supply		1,734		0		0		1,734		207		0		0		207	
Locums' salary		2,875		0		0		2,875		6,900		0		0		6,900	
Locums' travel		285		0		0		285		784		0		0		784	
Organist Fees		2,100		0		0		2,100		2,040		0		0		2,040	
Insurance		1,824		0		0		1,824		1,703		0		0		1,703	
Fabric repairs and maintenance		3,610		2,000		0		5,610		1,252		0		0		1,252	
Heat and light		6,790		0		0		6,790		4,002		0		0		4,002	
Cleaning		2,684		0		0		2,684		2,489		0		0		2,489	
Printing, postage and stationery		337		0		0		337		435		33		0		468	
Copyright licence		377		0		0		377		352		0		0		352	
In The Picture costs		2,146		0		0		2,146		2,423		0		0		2,423	
Guild Expenses		476		0		0		476		155		0		0		155	
Equipment		302		0		0		302		180		0		0		180	
Independent Examiner's fee		508		0		0		508		454		0		0		454	
Loan interest		0		0		0		0		0		126		0		126	
Other expenses		179		0		0		179		282		0		175		457	
		32,686		2,000		0		34,686		27,127		159		175		27,461	
<b>Total</b>		32,686		2,000		0		34,686		27,127		219		175		27,521	

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.

**Notes forming part of the financial statements  
for the year ended 31 December 2023**

**7 Staff costs and numbers**

The charity had no employees during the year under review.

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' stipend is paid in accordance with national stipend scale, which is related to years of service. For the year under review the minimum stipend was £30,135 and the maximum stipend (in the fifth and subsequent years) was £37,032

**8 Trustee Remuneration and Related Party Transactions**

During the year no trustee received any remuneration and no expenses were reimbursed.

During the year a total of £8,758 was donated by trustees.

**9 Investments**

	£
Market value at 31 December 2022	1,782
Unrealised (loss)/gain on investments	142
Market value at 31 December 2023	<u>1,924</u>
Investments at cost	<u>1,375</u>

The following investments are held

	2023	2022
Benevolent Fund (Church of Scotland Investors Trust Growth Fund units)	<u>330</u>	<u>330</u>

**10 Debtors**

	2023 £	2022 £
Gift Aid Tax Refund due	369	381
FITS unpaid for September to December	88	0
Funeral in 2023 income received 2024	170	0
	<u>627</u>	<u>381</u>

**11 Creditors**

	2023 £	2022 £
<b>Amounts falling due within one year</b>		
Accruals	1,701	2,378
	<u>1,701</u>	<u>2,378</u>

**Notes forming part of the financial statements  
for the year ended 31 December 2023**

**12 Analysis of Net Assets Among Funds**

	General £	Designated £	Restricted £	Endowment £	Total £	
Investments	0	0	0	1,924	1,924	
Current Assets	14,939	398	43,907	110	59,354	
Current Liabilities	1,611	90	0	0	1,701	
Long term liabilities	0	0	0	0	0	
<b>Net assets at 31 December 2022</b>	<b>16,550</b>	<b>488</b>	<b>43,907</b>	<b>2,034</b>	<b>62,979</b>	62,979

13

	General £	Designated £	Restricted £	Endowment £	Total £	
Investments	0	0	0	1,782	1,782	
Current Assets	13,457	1,684	30,497	71	45,709	
Current Liabilities	2,132	246	0	0	2,378	
Long term liabilities	0	0	0	0	0	
<b>Net assets at 31 December 2022</b>	<b>15,589</b>	<b>1,930</b>	<b>30,497</b>	<b>1,853</b>	<b>49,869</b>	49,869

Notes forming part of the financial statements  
for the year ended 31 December 2023

14 Movements in Funds

	At 1 January 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gain/(Loss) on investments & other gains £	At 31 Dec 2023 £
<b>Endowment funds</b>						
Benevolent Fund	1,853	39	0	0	142	2,034
<b>Restricted funds</b>						
Redecoration Fund	3,050	0	0	1,000	0	4,050
Letham Church Renovation Fund	27,447	14,410	2,000	0	0	39,857
	<u>30,497</u>	<u>14,410</u>	<u>2,000</u>	<u>1,000</u>	<u>0</u>	<u>43,907</u>
<b>Unrestricted funds</b>						
Designated Fabric Fund	685	0	2,739	2,250	0	196
Designated In The PICTURE Fund	217	2,600	2,225	(300)	0	292
Designated Guild Fund	1,028	437	476	(989)	0	0
General Fund	15,589	30,168	27,246	(1,961)	0	16,550
	<u>17,519</u>	<u>33,205</u>	<u>32,686</u>	<u>(1,000)</u>	<u>0</u>	<u>17,038</u>
<b>Total funds</b>	<u>49,869</u>	<u>47,654</u>	<u>34,686</u>	<u>0</u>	<u>142</u>	<u>62,979</u>

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gain/(Loss) on investments & other gains £	At 31 Dec 2022 £
<b>Endowment funds</b>						
Benevolent Fund	2,103	136	175	0	211	1,853
<b>Restricted funds</b>						
Redecoration Fund	2,050	0	0	1,000	0	3,050
Letham Church Renovation Fund	18,793	3,873	219	5,000	0	27,447
	<u>20,843</u>	<u>3,873</u>	<u>219</u>	<u>6,000</u>	<u>0</u>	<u>30,497</u>
<b>Unrestricted funds</b>						
Designated Fabric Fund	293	0	108	500	0	685
Designated In The PICTURE Fund	472	2,413	2,668	0	0	217
Designated Guild Fund	399	784	155	0	0	1,028
General Fund	18,465	27,820	24,196	(6,500)	0	15,589
	<u>19,629</u>	<u>31,017</u>	<u>27,127</u>	<u>(6,000)</u>	<u>0</u>	<u>17,519</u>
<b>Total funds</b>	<u>42,575</u>	<u>35,026</u>	<u>27,521</u>	<u>0</u>	<u>211</u>	<u>49,869</u>

**Purposes of Endowment Funds**

Benevolent Fund: To be distributed to deserving persons not in receipt of parochial relief. Now used to buy items for the Food Bank.

**Purposes of Restricted Funds**

Redecoration Fund: To provide for the redecoration of the church.

Letham Church Renovation Fund: To provide for the renovation of Letham Church, Hall and Grounds.

**Purposes of Designated Funds**

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

In The PICTURE Fund: To produce and distribute a monthly newsletter to all homes in the village and district.

Guild Fund: To cover the cost of running the Dunnichen, Letham and Kirkden branch of the Church of Scotland Guild.

**Notes forming part of the financial statements  
for the year ended 31 December 2023**

**15 Collections for Third Parties**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Christian Aid	140	80
CrossReach	154	200
Eckwedeni Hospital	205	161
Forfar Fairtrade Forum	50	86
Mission Aviation Fellowship	537	0
Panahata Clinic	0	131
Poppy Scotland	100	155
Scottish Fairtrade Forum	161	0
Ukraine Relief RCHA	801	1,087
	<u>2,148</u>	<u>1,900</u>

## **Dunnichen Letham & Kirkden Church**

### **APPENDIX**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>REVENUE ACCOUNT</b>		
Balance 1 January	10,183	8,367
Rent Received from letting of Manse	10,339	5,401
Interest received	417	58
Property costs	(2,109)	(3,288)
Administration Costs	(517)	(355)
Transfer of costs from Temporary Account		
Balance at 31 December	<u>18,313</u>	<u>10,183</u>
	<b>£</b>	<b>£</b>
<b>TEMPORARY ACCOUNT</b>		
Credit/Debit balances held at 1 January	1	0
Interest paid	0	1
Write Off	(1)	0
Movements during year	0	0
Credit/Debit balances held at 31 December	<u>0</u>	<u>1</u>