

The Church of Scotland

Hamilton Old Parish Church of Scotland

Annual Accounts for the Year Ended

31 December 2023



Congregational Number 171130

Scottish Charities Number SC 010855

Hamilton Old Parish Church of Scotland

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 published on 16 July 2014.

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.

Activities engaged in by Hamilton Old Parish Church include Services of Worship, Pastoral Care, Youth and Adult Groups, Christian Education, Social Events and Community Activities.

Achievements and Performance

Public Worship & Outreach

During an annual conference the Kirk Session considers progress against the local five-year plan (Local Church Review) and reprioritises activity accordingly. Worship is conducted every Sunday morning, certain Sunday evenings and on other festival occasions. A less formal family service is held occasionally at an earlier time. Services are open to all and everyone is made very welcome. On-line services were introduced in 2016 and livestreaming of services began in January 2019 supplied on a dedicated YouTube channel; a DVD recording continues to be made available for those who are housebound with the requisite technology. The sacraments are administered regularly, and weddings, funerals and services of dedication are held when requested. The Old Parish has a long-established policy of providing spiritual, social and financial support to other Churches, cross denominational, and appropriate charities, both national and international. Members of the congregation are active in several social, welfare and educational organisations in the community. These include financial and personnel support for Christian Aid, the Hamilton Drop-in Centre for the homeless and an ecumenical youth project linked to Universal Connections called Hyzone. Several school chaplaincy teams are supported by the Minister, as well as a multi-faith chaplaincy to the local university. The Minister is also padre to the local Air Training Corp Squadron (RAF Air Cadets) and chaplain to the main headquarters of South Lanarkshire Council.

Church Groups and Organisations

In addition to our services of formal worship the life and mission of Hamilton Old Parish Church is extended and promulgated throughout our Parish and the wider community by the undernoted church organisations which receive support from the Kirk Session and have a liaison elder assigned to each group:

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Achievements and Performance (continued)

Sunday Live!

Sunday Live! is the name given to our Sunday School for the ongoing teaching of a Christian education to our young people. Teaching takes place in a happy and relaxed environment by a group of enthusiastic leaders on a rotational basis. Currently there are around ten children registered. Presently teaching material is taken from Spill the Beans which is in conjunction with the weekly Church Service. Sunday Live! Meets weekly on a Sunday with the exception of school holidays. Each week the children enjoy a variety of Bible stories, crafts and games. 2023 was a successful year for Sunday Live! And came to a close with the Sunday Live! Nativity and our traditional Christmas Pie Sunday.

Youth Band

A lively youth band meets on a Thursday evening and help lead the monthly early family services.

Choir

During 2023 the choir returned to full strength with mid-week rehearsals starting in September and running through to April. We are also able to gather before morning worship each week, with the minister leading prayer before we proceed to lead worship.

Our numbers reduced during the year to 18 with one member moving to another congregation and the death of a devoted bass singer who had contributed a lifetime of service to the choir.

Voicings are 7 sopranos, 4 altos, 5 tenors and 2 bass. It is a good balance and comfortably allows 4-part arrangements of introits and anthems to be completely rendered. The choir director and minister work together using Dropbox which allows, where possible, the choir music to complement the theme of the service and gives a meaningful flow to worship. We are regularly able to introduce new hymns, in different styles, and this can work well for both children's music and hymns with a modern, rhythmic style. We have been able to introduce a number of new choral pieces, and with a considerable repertoire of pieces already known, we have returned to singing introits and anthems throughout the year.

Throughout the year several additional services take place and there is always a willingness amongst the group to support the minister and congregation in leading praise. We have also been able to support two families who requested the choir at funeral services, and this was greatly appreciated by the families concerned.

The congregation of Hamilton Old benefits greatly from the vocal lead that the choir gives each Sunday and within the group itself is a strong bond of fellowship and friendship, supporting each other through the journey of life.

Boys Brigade

The aim is the advancement of Christ's Kingdom amongst boys and the promotion of habits of obedience, reverence, discipline, self-respect and all that tends towards a true Christian manliness. The Company comprises three sections being Anchor Boys, Junior Section and Company Section. The year runs from September to May. All members participate in award schemes and achievements are recognised at the annual display from initial stages through to President's and Queen's badges.

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Achievements and Performance (continued)

Pastoral Care Group

This was started to provide additional support to the Minister and congregation. It has been well received by the congregation with duties including home, hospital and nursing home visits. In the course of these duties members of the wider community are also often offered support and care.

Link Committee

Generally, two events are held in the year, one at Easter and one in the autumn, for members who are over 80 and may find it difficult getting to church services. The Easter service was held during the year in the Church with refreshments following in the North Hall.

The Monday Club

Members of the Monday Club meet in the North Hall every second and fourth Monday from October until the end of March. The main aim of the club is to promote Christian fellowship within the community through educational, recreational, leisure and other activities. The club is open to everyone and our current membership is 52. Our average attendance has fallen to about 30, due in most part to ill health, the age profile of our group and winter holidays. Two thirds of our members are in their eighties and nineties. Our programme includes speakers on a variety of topics, musical features, quizzes and an annual outing, usually in spring. We also enjoy fun, fellowship and carol singing at our Christmas lunch. On other occasions we have regular, very popular contributions from within our own membership. The club usually makes a regular donation to support the work of the Church - £300 in 2023. After the formal part of the meeting tea or coffee and biscuits are served and members have time to socialise.

The Saffronhall Singers

We usually meet every Monday evening from the middle of September till the end of March in the Session Room in the Church halls. The main aim of the group is fellowship and fun through singing, mainly in four-part harmony, an activity that is widely recognised as a strategy to maintain mental well-being. A variety of styles is covered, including sacred, Scottish, modern pop, music from the shows and traditional four-part choral arrangements, which means that there is usually something to suit everyone.

In the course of the year, we gave concerts for the Guild at Bellshill Parish Church and at Auchlochan. Both events were enjoyed by our audiences and choir members. We were also delighted to host our annual Carols by Candlelight in the church in December, when an audience of over 150 was able to participate in singing carols old and new, as well as hearing some of our repertoire of Christmas music. We were very grateful to friends from within the congregation who organised and served refreshments afterwards. The proceeds from the evening of £760 were donated to the church's boiler fund.

This year we also made the 2022 Carols by Candlelight available on the church's YouTube channel and this allowed those who were not able to attend, to enjoy some festive fun. We hope to do the same again with this year's recording.

Our closing dinner took place at the end of March, an event held over from 2020, and the food and entertainment were enjoyed by all who were there.

Our current membership is 45, which includes the choirmaster and accompanist and our average weekly attendance is about 35. Over the year we lost members due to ill health and, sadly, death but we were delighted to welcome four new members into our family.

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Achievements and Performance (continued)

Drama Kirk Lanarkshire

2023 was a busy year for Drama Kirk. For the first time we didn't have a Passion Play but instead celebrated the ascension in May with "Walk with the Word: Emmaus", a dramatized walk, written for Drama Kirk by local writer Louise Scott. The play covered the period from the aftermath of the crucifixion to the ascension and was performed in Chatelherault Country Park.

In September, Drama Kirk led a session on the use of drama in intergenerational ministry at an event organized by the URC and the presbytery of Glasgow. We introduced a new bible study resource for Harvest which each attendee was able to take away and, should they wish, create their own Drama Kirk bible study. As no Drama Kirk would be complete without some performance we performed a couple of pieces from the study, including a new sketch "God's Greengrocer" and an opportunity to ask a rich man some interesting questions.

In October we held the new harvest bible study within the Old Parish and performed "God's Greengrocer" as part of Sunday worship.

Finally, we received a small grant from Magic Little Grants to support a community nativity. We performed "Christmas Goes Panto" by Michelle Fogg in Woodside Primary School, spending the full day in the school performing for different age groups and then helping them to perform with us. This is our second year partnering with Woodside and it was again very much appreciated by staff and pupils.

Holiday Club

A summer holiday club has been established since 2016 and is offered one week in July/August to children from local schools, with attendance from across the town. In the morning a combination of crafts, exercise videos, songs, stories and play gives the children the opportunity to socialise and learn in a friendly and safe environment while assisting families with free childcare for a portion of the summer holidays. Our "Big Sea Adventure" proved to be highly successful with both indoor and outdoor activities for the children. In addition this year, the children had the option of staying for the afternoon to watch a film or cartoons and enjoy further games and crafts. In total around 56 children participated throughout the course of the week and the Holiday Club was thoroughly enjoyed by everyone involved.

Film Club

The Film Club continues to give the wider community additional opportunities for social and educational interaction and discussion.

Leasing to Non-Church Affiliated Clubs and Organisations

Kirk Session recognises the importance of utilising our premises effectively in a cost-efficient manner whilst reaching out to the needs of the wider community. We continued, therefore, with our policy of renting accommodation and car parking spaces to appropriate organisations and this produced a significant income to help fund our running costs.

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Achievements and Performance (continued)

Hyzone

Hyzone is a relational youth project committed to the needs of young people who choose to engage. They have concern for the development of the whole person and seek to encourage young people to reach their physical, emotional, mental and spiritual potential so that they may find life in all its fullness, whatever form that might take for them. This work is undertaken by a Project Manager and is supported by a sessional team and volunteers. Funding is provided by a secured Grant from the National Lottery Community Fund Young Start Fund and financial contributions from Hamilton Old Parish Church, St John's Church and St Mary's Episcopal. This funding support continues with no penalties in view of the current restrictions although future core funding will be difficult to source but every effort is being made to explore every resource. Small donations also assist and are greatly appreciated. Covid restrictions have impacted as the premises remained closed however Hyzone remained in regular contact with a small core of young people via Instagram and mobile calls. Several walks with young people on Sunday afternoons around the local parks have proved successful but again was dependent on Covid guidelines. Hyzone will continue to assist and support young people to be positive both about themselves and their future.

Financial Review

The year was an ongoing tale of the incurrence of major building repair costs. A new water mains installation at the beginning of January was followed up with the installation of solar panels at the manse and a new heating system in the Church. The cost of these works exceeded £110,000 and we are thankful that through the generosity of our predecessors we were in a position to meet these bills. We also established a Heating Fund to help meet the costs of that project and received several generous donations. With the added assistance of a £10,000 bequest and the approval of a Listed Places of Worship Grant of £13,105 the sum of £40,449 had been raised by the year-end. The balance of some £44,000 is met from our Fabric Fund.

With regard to regular financial matters our general income increased during the year by 2.4%. However our income from members' offerings fell by £8,450 (8.4%), reflecting the age profile of our membership. On the cost side "Giving To Grow" replaced Ministry and Mission as our commitment to the central church. This is calculated on a different basis from Ministry and Mission and our contribution was assessed at £74,149 compared to the 2022 Ministry and Mission contribution of £91,240. This was very welcome in a year of high overall costs. "Giving To Grow" operates in the same way as Ministry and Mission and we make payment by 10 standing order payments from February to November which are met in full.

We continue to seek to maximise revenue streams with hall and car park lets and income from investments providing valuable funds.

After the large fall in the values of our investment portfolios in 2022 these started to recover during the year with gains of £48,215 being added.

Before inter-fund transfers our general funds sustained a deficit of £8,839 and our restricted funds a surplus of £56,355.

Our total funds at the year-end were £1,133,403, of which £390,927 were unrestricted and £742,476 restricted.

**Hamilton Old Parish Church of Scotland
Trustees' Report
Year ended 31 December 2023**

Investment Policy and Performance

Our investment advisers, Rathbones, are instructed to invest both our general funds and our restricted funds within the constraints of a medium to low risk investment portfolio of ethical stocks, thereby prohibiting investment in companies manufacturing armaments, alcohol and tobacco. Within this definition we have a bias towards higher income yielding stock, particularly in times when we are finding it difficult to achieve sufficient income to meet our expenditure.

Certain changes to our portfolios were recommended by Rathbones and these helped increase our investment income for the year.

The total income return on all our investments was 2.40% (2022: 2.60%).

Risk Management

The principal risks faced by the charity lie in its ability in the medium to longer term to meet normal running costs from a reducing income base and operationally from the ability of the elders and volunteers to carry out their duties effectively for the benefit of vulnerable members of society.

The campaign undertaken in 2016 has, for the time being, helped address the first of these and the appointment of new elders in addressing the second.

The age portfolio of the congregation has been increasing in recent years and the minister of the Church continues with the implementation of plans to attract younger attendees which will address the encompassing problem of longevity.

The operational risk arising from the elders and volunteers carrying out their duties is addressed by regular monitoring of activities and participation in training courses run by the local presbytery or by the National Church.

Expert advice is taken where required, particularly with regard to the maintenance of our Church building with its Grade 1 listing.

Reserves Policy

The policy of the trustees, particularly recognising the listed status of our buildings, is to hold sufficient reserves in General Funds to ensure that recurring annual costs can be met for the forthcoming year whilst also maintaining funds to meet future contingencies and our obligations as a Church of Scotland charge. We give cognizance to the fact that we have recently been in a period when our income was insufficient to meet our expenditure and, therefore, make provision for future years to ensure the future of the Church. We continue to hold sufficient reserves to comply with this policy.

The Kirk Session also holds restricted funds as detailed in note 15 to the accounts. We comply with all the conditions imposed on the use of these funds.

Stewardship

We have firm plans to resume stewardship activity in 2024.

**Hamilton Old Parish Church of Scotland
Trustees' Report
Year ended 31 December 2023**

Structure, Governance and Management

The congregation is a registered charity, number SC010855 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.

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. Certain responsibilities are delegated to the Finance Committee and the Property Committee as appropriate. The Kirk Session, which meets five times a year, is responsible for spiritual affairs within the church.

**Hamilton Old Parish Church of Scotland
Trustees' Report
Year ended 31 December 2023**

Reference and Administrative Information


Trustees


The active elders and trustees during the year were:




During the course of the year we regret that Betty Smith passed away on 17 January 2023 and Jennifer Dick on 3 March 2023.

Principal Office-bearers

Minister: 

Session Clerk: 

Church Treasurer: 

Principal Office

Leechlee Road

Hamilton ML3 6AQ

Charity No: SC010855

Independent Examiner



Bankers

Royal Bank of Scotland

Cadzow Street

Hamilton ML3 6DU

Hamilton Old Parish Church of Scotland

Trustees' Report

Year ended 31 December 2023

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 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 and signed on their behalf,



Date 12 March 2024

Hamilton Old Parish Church of Scotland
Independent Examiner's Report to the Trustees of Hamilton Old Parish Church
Year ended 31 December 2023

I report on the accounts of the charity for the year ended 31 December 2023 which are set out on pages 11 to 24.

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.

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.

Name:

Professional Qualification/Professional Body:

Address:

Date:

Hamilton Old Parish Church of Scotland

Statement of Financial Activities Year ended 31 December 2023


Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Income and endowments from:						
1	131,336	17,452	148,788	125,837	624	126,461
2	700	0	700	730	675	1,405
3	17,294	0	17,294	18,418	0	18,418
4	12,323	10,982	23,305	12,877	12,340	25,217
5	0	14,896	14,896	0	0	0
	<u>161,653</u>	<u>43,300</u>	<u>204,483</u>	<u>157,862</u>	<u>13,639</u>	<u>171,501</u>
Expenditure on:						
6	3,159	5,077	8,236	3,567	5,506	9,073
	181,489	15,957	196,946	168,257	11,734	179,631
	0	0	0	0	0	0
	<u>184,648</u>	<u>21,034</u>	<u>205,182</u>	<u>171,824</u>	<u>16,880</u>	<u>188,704</u>
	<u>(22,995)</u>	<u>22,296</u>	<u>(699)</u>	<u>(13,962)</u>	<u>(3,241)</u>	<u>(17,203)</u>
Net income/(expenditure) before gains and losses on investments						
	14,156	34,059	48,215	(50,915)	(95,157)	(146,072)
Net income/(expenditure)						
	<u>(8,839)</u>	<u>56,355</u>	<u>47,516</u>	<u>(64,877)</u>	<u>(98,398)</u>	<u>(163,275)</u>
Transfers between Funds						
	(10,760)	10,760	0	0	0	0
Net movement in funds						
	<u>(19,599)</u>	<u>67,115</u>	<u>47,516</u>	<u>(64,877)</u>	<u>(98,398)</u>	<u>(163,275)</u>
Reconciliation of funds:						
	410,526	675,361	1,085,887	475,403	773,759	1,249,162
	<u>390,927</u>	<u>742,476</u>	<u>1,133,403</u>	<u>410,526</u>	<u>675,361</u>	<u>1,085,887</u>


Hamilton Old Parish Church of Scotland

Balance Sheet

At 31 December 2023

		Total Funds 2023	Total Funds 2022
		£	£
	<u>Note</u>		
Fixed Assets:			
Tangible assets	9	88,393	5,301
Investments	10	916,538	968,959
Total Fixed Assets		<u>1,004,931</u>	<u>974,260</u>
Current Assets			
Debtors	11	37,640	24,456
Cash at bank and in hand		98,932	91,684
Total Current Assets		136,572	116,140
Liabilities			
Creditors falling due within one year	12	8,100	4,513
Net Current Assets		128,472	111,627
Creditors falling due after more than one year		0	0
Net Assets		<u>1,133,403</u>	<u>1,085,887</u>
The funds of the charity:			
Restricted income funds		742,476	675,361
Unrestricted income funds		390,927	410,526
Total charity funds	15	<u>1,133,403</u>	<u>1,085,887</u>

 Session Clerk

 Treasurer

12 March 2024

Hamilton Old Parish Church of Scotland

Year ended 31 December 2023

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) issued on 16 July 2014 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 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.

Incoming resources

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.

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.

Hamilton Old Parish Church of Scotland

Year ended 31 December 2023

Fixed Assets

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church, halls 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 £2,000 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:

Sound system	15 years
Heating system	15 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

Hamilton Old 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.

Hamilton Old Parish Church of Scotland

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

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
1. Donations and Legacies						
Offerings	91,551	0	91,551	100,001	0	100,001
Tax recovered on Gift Aid	24,830	0	24,830	22,582	0	22,582
Legacies	10,300	0	10,300	0	0	0
Other	4,655	17,452	22,107	3,254	624	3,878
	<u>131,336</u>	<u>17,452</u>	<u>148,788</u>	<u>125,837</u>	<u>624</u>	<u>126,461</u>
2. Income from charitable activities						
Weddings and Funerals	700	0	700	730	0	730
Drama Kirk	0	0	0	0	675	675
	<u>700</u>	<u>0</u>	<u>700</u>	<u>730</u>	<u>675</u>	<u>1,405</u>
3. Income from other trading activities						
Rent received from hall lets	13,278	0	13,278	15,856	0	15,856
Rent received from car park	4,016	0	4,016	2,562	0	2,562
	<u>17,294</u>	<u>0</u>	<u>17,294</u>	<u>18,418</u>	<u>0</u>	<u>18,418</u>
4. Investment Income						
Dividends received	7,697	10,486	18,183	9,754	12,059	21,813
Deposit interest	4,626	496	5,122	3,123	281	3,404
	<u>12,323</u>	<u>10,982</u>	<u>23,305</u>	<u>12,877</u>	<u>12,340</u>	<u>25,217</u>
5. Other Income						
Church of Scotland Go For It grant	0	0	0	0	0	0
Other grants received	0	14,896	14,896	0	0	0
	<u>0</u>	<u>14,896</u>	<u>14,896</u>	<u>0</u>	<u>0</u>	<u>0</u>

Hamilton Old Parish Church of Scotland

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

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
6. Analysis of Expenditure						
<u>Raising Funds</u>						
Investment Manager's Fees	3,159	5,077	8,236	3,567	5,506	9,073
	<u>3,159</u>	<u>5,077</u>	<u>8,236</u>	<u>3,567</u>	<u>5,506</u>	<u>9,073</u>
<u>Charitable Activities</u>						
Ministries & Mission Allocation	0	0	0	91,240	0	91,240
Giving To Grow	74,149	0	74,149	0	0	0
Presbytery Dues	2,515	0	2,515	2,310	0	2,310
Travelling Expenses	1,460	0	1,460	1,316	0	1,316
Pulpit Supply	600	0	600	300	0	300
Other salary costs	11,037	0	11,037	9,971	0	9,971
Fabric Repairs & Maintenance	29,566	8,318	37,884	12,994	0	12,994
Council Tax	3,368	0	3,368	3,203	0	3,203
Other Building Costs	44,364	0	44,364	29,090	0	29,090
Church Office Expenses	2,879	0	2,879	3,157	0	3,157
Organ & Music	8,829	0	8,829	8,602	0	8,602
Other Expenses	2,722	4,933	7,655	6,074	3,624	9,698
Drama Kirk	0	2,706	2,706	0	7,750	7,750
	<u>181,489</u>	<u>15,957</u>	<u>197,446</u>	<u>168,257</u>	<u>11,374</u>	<u>179,631</u>
Total	<u><u>184,648</u></u>	<u><u>21,034</u></u>	<u><u>205,682</u></u>	<u><u>171,824</u></u>	<u><u>16,880</u></u>	<u><u>188,704</u></u>

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

Hamilton Old Parish Church of Scotland

Notes forming part of the financial statements

for the year ended 31 December 2023

	2023	2022
	£	£
7. Staff costs and numbers		
Salaries and wages	11,037	9,955
Social security costs	<u>0</u>	<u>16</u>
Total	<u><u>11,037</u></u>	<u><u>9,971</u></u>

The average number of employees during the year was as follows:

	2023	2022
	Number	Number
Ministerial support	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></u>

No employee had employee benefits in excess of £50,000 (2022:nil)

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 £30,135 and the maximum stipend (in the fifth and subsequent years) £37,032.

8. Trustee Remuneration and Related Party Transactions

During the year [REDACTED] received payments totalling £670 for services rendered as deputy church organist. Both [REDACTED] and [REDACTED] were elders and trustees throughout the year.

Payments in respect of council tax, telephone costs and travelling expenses amounting to £5,569 were made on behalf of [REDACTED] who was the minister and a trustee throughout the period.

Salary payments totalling £11,037 were paid during the year to [REDACTED] in respect of her employment as Church Secretary. [REDACTED] served as an elder and trustee throughout the year.

During the year a total of £29,016 (2022: £29,779) was donated to the congregation by trustees.

Hamilton Old Parish Church of Scotland
Notes forming part of the financial statements
for the year ended 31 December 2023

9. Tangible Fixed Assets

	Heating System	Sound System £	Total £
Cost			
At 1 January 20223	0	14,440	14,440
Additions	84,054	0	84,054
At 31 December 2023	<u>84,054</u>	<u>14,440</u>	<u>98,494</u>
Accumulated Depreciation			
At 1 January 2023	0	9,139	9,139
Charge for year	0	962	962
At 31 December 2023	<u>0</u>	<u>10,101</u>	<u>10,101</u>
Net Book Value			
At 31 December 2023	<u>84,054</u>	<u>4,339</u>	<u>88,393</u>
At 31 December 2022	<u>0</u>	<u>5,301</u>	<u>5,301</u>

	Sound System £	Total £
Cost		
At 1 January 2022	14,440	14,440
Additions	0	0
At 31 December 2022	<u>14,440</u>	<u>14,440</u>
Accumulated Depreciation		
At 1 January 2022	8,177	8,177
Charge for year	962	962
At 31 December 2022	<u>9,139</u>	<u>9,139</u>
Net Book Value		
At 31 December 2023	<u>6,263</u>	<u>6,263</u>
At 31 December 2022	<u>6,263</u>	<u>6,263</u>

10. Investments

	2023 £	2022 £
Market value at 1 January 2023	968,959	1,159,051
Purchases	133,958	65,544
Sales	(234,594)	(109,564)
Realised gain/(loss) on investments	5,223	(14,764)
Unrealised gain / (loss) on investments	<u>42,992</u>	<u>(131,308)</u>
Market value at 31 December 20223	<u>916,538</u>	<u>968,959</u>
Investments at cost	<u>671,088</u>	<u>748,688</u>

The following investments are held:

Hamilton Old Parish Church of Scotland
Notes forming part of the financial statements
for the year ending 31 December 2023

10 Investments (continued)

General Account

	Cost	Market value	Market value
	2023	2023	2022
Stock	£	£	£
Unilever	2,083	6,726	7,402
National Grid	2,509	4,846	4,568
Scottish & Southern Energy	3,492	5,475	5050
Murray International Trust	8,861	12,384	17,342
RIT Capital Partners	9,852	13,174	14,875
Lionheart Monthly Income Bond	16,748	13,297	12,526
World Healthcare Trust	5,092	7,775	8,063
Polar Capital Technology Trust	5,804	18,554	14,913
Treasury 1.25% Index Linked 2027	10,946	12,342	20,024
Royal London Short	10,360	10,544	29,384
M & G Corporate	0	0	12,872
Royal Lond Ethical	0	0	12,617
Fidelity Special Values	8,949	8,928	16,014
Alliance Trust	7,606	11,120	12,324
RELX	3,357	6,220	8,008
Prudential	4,616	3,016	3,834
M & G	4,883	5,449	4,602
HICL Infrastructure	9,324	8,870	13,810
Ruffer Investment	12,781	15,263	17,261
Treasury 1.8% Index linked 22/3/29	13,827	14,138	13,194
Astra Zeneca	4,787	5,830	8,414
Persimmon	4,490	2,222	1,947
Royal Dutch Shell	3,522	6,429	8,141
Blackrock	8,954	9,904	12,491
M& G Corporate Macro Bond J	0	0	10,748
Gore Street \Energy Storage	2,897	2,210	2,775
Digital 9 Infrastructure	4,743	1,714	2,160
LVMH	0	0	3,619
Haleon	3,242	3,860	3,928
Thermo Fisher	5,524	4,996	3,662
Visa Inc	3,546	4,085	3,454
S & P Global	3,126	3,456	2,784
Microsoft	4,620	5,900	3,987
Abbot Laboratories	4,486	4,317	4,564
Treasury 5/8% Bond 31/7/2035	8,698	9,281	0
Treasury 4 ¼% 7/6/32	10,354	10,617	0
Capital Ind Fund Global Corp Bd	7,330	7,710	0
Artemis Fund Mgrs Corp Bd F Inc	7,339	7,614	0
Treasury 4.125% Gilt 29/1/27	10,095	10,328	0
Bluebay Funds Mgt Global Inv Corp	7,341	7,755	0
Ishares II USD TIPS UCITS ETF	14,272	14,697	0
Church of Scotland Income Units	32,848	45,572	43,908
Church of Scotland income Units	3,908	5,688	5,481
Church of Scotland General Units	4,640	31,908	29,554
Church of Scotland General Units	500	4,664	4,320
	<u>302,152</u>	<u>388,878</u>	<u>404,620</u>

Hamilton Old Parish Church of Scotland
Notes forming part of the financial statements
for the year ending 31 December 2023

10 Investments (continued)

Orr Legacy

	Cost	Market	Market value
	2023	value	2022
Stock	£	£	£
Prudential Corporation	1,820	6,432	8,174
Burberry Group	1,257	7,774	11,145
Compass Group	2,127	14,583	13,039
Experian Group	1,568	16,010	14,065
RIT Capital Partners	10,135	20,702	23,375
Royal Dutch Shell B	2,159	14,143	12,793
BHP Billiton	3,786	15,330	14,649
Reckitt Benckiser Group	5,995	10,298	10,933
Astra Zeneca	4,303	15,370	16,266
National Grid	8,819	14,928	14,073
Siemens AG (Regd)	7,262	13,956	10,903
Pacific Assets Trust	4,754	12,705	23,970
Schroder UK Mid Cap Fund	5,765	7,592	7,072
Treasury Stock 0.125% Index-linked 2029	9,107	10,443	9,746
Dechra Pharmaceuticals	0	0	11,127
Standard Life Global	8,183	10,040	9,390
RELX	6,862	13,218	9,724
Spectris	0	0	6,004
Visa Inc A	6,136	12,254	10,363
Smith & Nephew	7,481	3,775	3,883
Microsoft	7,619	13,274	7,975
Alphabet Inc	5,774	10,958	7,335
Persimmon	4,710	2,431	2,130
Blackrock Smaller Cos.	9,875	6,910	6,780
The Schiehallion Fund	2,270	1,351	1,299
Abbott Laboratories	7,254	7,339	7,758
Thermo Fisher Scientific	7,518	8,327	9,156
Allianz Technology	14,943	15,479	10,710
Smithson Investment Trust	12,589	9,905	9,156
Ruffer Investment Co	5,826	6,050	6,842
Amazon	8,194	8,343	2,793
ASML Holdings	7,560	8,861	2,235
S & P Global	4,133	5,183	4,177
Digital 9 Infrastructure	2,748	1,339	0
Halma 10p Ord	8,563	9,364	0
Otis Worldwide USD0.01 Common Stock	6,802	7,018	0
IShares II USD TIPS UCITS ETF	8,087	8,328	0
	<u>221,984</u>	<u>350,023</u>	<u>319,040</u>

Hamilton Old Parish Church of Scotland
Notes forming part of the financial statements
for the year ending 31 December 2023

10 Investments (continued)

Fabric Fund

	Cost	Market value	Market value
	2023	2023	2022
Stock	£	£	£
Treasury 1.25% Index-linked 2027	0	0	7,193
Threadneedle UK corporate bond	0	0	4,172
Aberforth Smaller Companies	0	0	3,966
Monks Investment Trust	0	0	8,278
RIT Capital Partners	0	0	8,500
Royal London Short	0	0	6,877
Royal London Ethical	0	0	3,059
Liontrust Monthly	0	0	3,471
Ruffer Investment Co	0	0	2,877
HICL Infrastructure	0	0	3,165
Baillie Gifford UK Growth	0	0	3,482
Guinness Asset Management Global Equity	0	0	9,947
Worldwide Healthcare Trust	0	0	2,419
M&G Securities Global Macro	0	0	2,693
Gore Street Energy Storage	0	0	805
Digital 9 Infrastructure	0	0	648
Alliance Trust	0	0	1,896
	<u>0</u>	<u>0</u>	<u>73,448</u>

David Gibb Organ Fund

	Cost	Market value	Market value
	2023	2023	2022
Stock	£	£	£
Treasury 1.25% Index-linked 2027	12,248	14,399	13,609
Threadneedle UK corporate bond	0	0	9,841
Aberforth Smaller Companies	9,911	13,436	12,890
Fundsmith Equity	8,444	17,774	19,549
Monks Investment Trust	7,719	19,647	17,501
Pacific Assets Trust	6,652	11,935	10,928
Royal London Short	11,766	12,088	11,827
Royal London Ethical	0	0	9,701
Liontrust Monthly	8,679	6,860	6,462
Ruffer Investment Co	5,423	6,463	7,309
HICL Infrastructure	5,185	4,297	5,096
Personal Assets Trust	6,519	7,095	7,163
Legg Mason Global	6,040	5,652	5,469
T Bailey Evenlode Income	9,756	11,114	10,447
Worldwide Healthcare Trust	6,778	5,443	5,644
Gore Street Energy Storage	1,912	1,459	1,832
Digital 9 Infrastructure	2,763	929	1,512
M & G Securities Global	0	0	5,374
Blackrock (Lux)	5,414	5,502	5,431
Alliance Trust	4,284	5,004	4,266
Treasury 4.125% Gilt 29/1/27	5,552	5,681	0
Artemis Fund Mgrs Corp Bond F	5,280	5,478	0
Blueday Funds Mgt Gilt Inv	5,182	5,474	0
Capital Intl Fund Gbl Corp Bond ZLH	5,498	5,783	0
Ishares II USD TIPS UCITS ETF	5,947	6,124	0
	<u>146,952</u>	<u>177,637</u>	<u>171,851</u>

Hamilton Old Parish Church of Scotland

Notes forming part of the financial statements

for the year ended 31 December 2023

11. Debtors

	2023	2022
	£	£
Gift Aid Tax Refund Due	23,368	21,049
Other	14,272	3,407
	<u>37,640</u>	<u>24,456</u>

12. Creditors

	2023	2022
	£	£
Accruals	8,100	4,513
Other	0	0
	<u>8,100</u>	<u>4,513</u>

13. Analysis of Net Assets Among Funds

	General	Designated	Restricted	Total
	£	£	£	£
Fixed Assets	4,339	0	84,054	88,393
Investments	321,984	0	594,554	916,538
Current Assets	61,148	11,556	63,868	136,572
Current Liabilities	(8,100)	0	0	(8,100)
Net assets at 31 December 2023	<u>379,371</u>	<u>11,556</u>	<u>742,476</u>	<u>1,133,403</u>

	General	Designated	Restricted	Total
	£	£	£	£
Fixed Assets	5,301	0	0	5,301
Investments	364,879	0	604,080	968,959
Current Assets	30,493	11,249	74,398	116,140
Current Liabilities	(1,396)	0	(3,117)	(4,513)
Net assets at 31 December 2022	<u>399,277</u>	<u>11,249</u>	<u>675,361</u>	<u>1,085,887</u>

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.

Hamilton Old Parish Church of Scotland

Notes forming part of the financial statements

for the year ended 31 December 2023

15. Movements in Funds

	At 1 January 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 December 2023 £
Restricted funds					
May Orr Bequest	385,353	36,382	6,030	(1,980)	413,725
Dick Academic Awards	5,047	0	0	0	5,047
Fabric Fund	85,292	1,176	11,027	0	75,441
Stanley Hyslop Bequest	983	0	0	0	983
Drama Kirk	0	726	2,706	1,980	0
David Gibb Organ Fund	194,046	9,727	1,582	0	202,191
Other restricted funds	0	1,933	1,933	0	0
S Hamilton Flower Fund	4,640	0	0	0	4,640
Heating Fund		29,689	0	10,760	40,449
	<u>675,361</u>	<u>79,633</u>	<u>23,278</u>	<u>10,760</u>	<u>742,476</u>
Unrestricted funds					
General Fund	399,277	172,910	183,116	(9,700)	379,371
Poor and Charitable Fund	1,875	0	0	0	1,875
Blackwood Bequest	5,974	0	260	0	5,714
Monday Club	1,314	559	349	(300)	1,224
Saffronhall Singers	876	2,340	923	(760)	1,533
Sunday Live	1,210	0	0	0	1,210
	<u>410,526</u>	<u>175,809</u>	<u>184,648</u>	<u>(10,760)</u>	<u>390,927</u>
Total funds	<u>1,085,887</u>	<u>254,942</u>	<u>207,426</u>	<u>0</u>	<u>1,133,403</u>

	At 1 January 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 December 2022 £
Restricted funds					
May Orr Bequest	444,602	7,351	66,600	0	391,390
Dick Academic Awards	5,047	0	0	0	5,047
Fabric Fund	97,369	1,768	13,845	0	85,292
Stanley Hyslop Bequest	983	0	0	0	983
Drama Kirk	1,038	675	1,713	0	0
David Gibb Organ Fund	219,720	3,221	28,895	0	194,046
Other restricted funds	360	624	984	0	0
S Hamilton Flower Fund	4,640	0	0	0	4,640
	<u>773,759</u>	<u>13,639</u>	<u>112,037</u>	<u>0</u>	<u>675,361</u>
Unrestricted funds					
General Fund	464,252	155,473	221,178	730	399,277
Poor and Charitable Fund	1,875	0	0	0	1,875
Blackwood Bequest	6,488	0	514	0	5,974
Monday Club	1,193	391	270	0	1,314
Saffronhall Singers	336	1,835	565	(730)	876
Guild	110	90	200	0	0
Sunday Live	1,149	73	12	0	1,210
	<u>475,403</u>	<u>157,862</u>	<u>222,739</u>	<u>0</u>	<u>410,526</u>
Total funds	<u>1,249,162</u>	<u>171,501</u>	<u>334,776</u>	<u>0</u>	<u>1,085,887</u>

Hamilton Old Parish Church of Scotland

Notes forming part of the financial statements

For the year ended 31 December 2023

Purposes of Restricted Funds

The May Orr Bequest is held to help meet expenditure on areas of new work and projects of Hamilton Old Parish Church not associated with its ordinary and recurring expenditure.

The Dick Academic Awards fund is held to provide grant assistance to successful applicants towards the costs of training for the ministry.

The Fabric Fund arose from the proceeds of the sale of the Hamilton North Church manse and is restricted to meet expenditure on the Church buildings and fittings.

The David Gibb Organ Fund is to be used for the repair or replacement of the Church's pipe organ. Other restrictions apply if the trustees should decide against maintaining or replacing the organ

The Stanley Hyslop bequest is to be used for the benefit of the youth of the community.

The Susie Hamilton Flower Fund is to provide floral decoration in the Church at services of particular significance.

The Heating Fund was established to raise funds to assist with the cost of the new heating system installed in the Church in 2023.

Other restricted funds represent funds provided to the Church to meet or assist in meeting specified items or categories of expenditure.

Purposes of Designated Funds

The Blackwood Bequest is designated for assisting in meeting expenditure relating to music in the Church.

Other designated funds are for use by the group or organization referred to.

Hamilton Old Parish Church of Scotland

APPENDIX TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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

	2023	2022
<u>CONSOLIDATED FABRIC FUND</u>		
<u>REVENUE ACCOUNT</u>		
Credit Balance at 1 January 2023	280	280
Interest received	9	0
Credit balance at 31 December 2023	<u>289</u>	<u>280</u>