

Hamilton Old Parish Church of Scotland

Annual Accounts for the Year Ended

31 December 2024



Congregation No: 171130

Scottish Charity No: SC 010855

Hamilton Old Parish Church of Scotland

Trustees' Report

Year ended 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 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. 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.

During the year the congregation worked towards a union with Hamilton West Church, holding joint services and session meetings in both churches. The union will take place on 1st January 2025.

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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Trustees' Report
Year ended 31 December 2024

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 eight 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. 2024 was a successful year for Sunday Live! and the children and congregation enjoyed a somewhat different Sunday Live! Nativity, with the year being brought to a close with our traditional Christmas Pie Sunday.

Choir

2024 has been a busy year for Choir, retaining our membership and adding new members. Voicings are evenly balanced with 7 Sopranos, 5 Altos, 5 Tenors and 2 Bass. One member moved to the West Coast, bringing our current membership to 19.

The Minister continues to use forward planning via Dropbox, which assists in choral music for Introits and Anthems being linked, where possible, to the theme of the service.

There have been several additional services throughout the year.

Joint Church services were held in The Old Parish throughout Holy Week, and each evening we were able to sustain a joint choir from our own members and many members from the local congregations in the town. This gave a strong lead to worship and many friendships were made and strengthened as we worshiped together.

We supported the Ordination of a New Minister from Bellshill West, where the Presbytery service was held in The Old Parish.

Throughout the year a Union with Hamilton West has been progressing and linked services were a regular occurrence. Where united services were held prior to the full linkage, the choir supported worship in the West sanctuary, strengthening co-operation and working together. There was no choir within the linked charge.

This year the Church has purchased choir copies of God Welcomes All, and are using this new Church of Scotland hymnary within choir as Introits, to help introduce the congregation to new words and music. A large part of the book is given to known tunes, but with different words, and this is helpful to the service bringing pieces into modern context.

The Presbytery service of Union took place on 12th January, and we now look forward together to the year ahead supporting worship.

As stated in last year's report, I continue to be humbled at the unwavering commitment, support and friendship extended by each and every member of choir as I commit myself fully to my responsibilities as Organist and Choir Director.

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. During the year Colin Davidson completed his Queen's badge and was presented with his award by Lynne Young.

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Achievements and Performance (continued)

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

The Monday club meets twice per month in the North Hall from October to March. Each meeting has an average attendance of 35 members approx. 70% of those members are in their 80's. We have speakers on various subjects and they all enjoy speaking to the membership and answering questions, usually at the end of the topic. Perhaps the Christmas Lunch is the members favourite as they have food, fellowship, poems, carol singing and in the last few years, the teachers of the children's nursery [which is on the ground floor of the building] bring up the children to sing Christmas songs to us. The children enjoy this, but the members enjoy it more!

The club always make a donation to Church funds. We are currently looking to fill 3 key positions in order for the club to continue namely a Secretary / Treasurer/ Vice President.

The Saffronhall Singers

Since the formation of the group in 2013, we have met every Monday evening from the middle of September till the end of March in the church halls. The main aim of the group is fellowship and fun through singing, mainly in four-part harmony, an activity which is widely recognised as a strategy to maintain mental well-being. A variety of styles of music is covered, including sacred, Scottish, modern pop, music from the shows and traditional four-part choral arrangements, which means there is usually something to suit everyone.

In the course of the year, we gave concerts for The Monday Club at Hamilton Old Parish Church at the end of March and at the congregational dinner at Hamilton West Parish Church in October. 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 140 were 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, one who helped us set up in the afternoon and those who helped serve refreshments afterwards. In a change from our usual practice, the proceeds from the evening of £700 were donated to Action for Pulmonary Fibrosis, a condition affecting one of our former members.

This year, we once again made the 2023 Carols by Candlelight available on the Church's YouTube page and this allowed those who were not able to attend, to enjoy some festive fun. One friend, who is no longer able to come to the evening, organised a social get-together in her retirement complex in December, when they enjoyed participating in the carols. We hope to do the same again with this year's recording.

Our closing dinner took place at the end of March and the food and entertainment were enjoyed by all who were there. £400 was donated to the church from club funds.

Over the past two or three years, as we have all aged, we had been finding meeting in the church halls, more and more problematic. It was clear the arrangements no longer met our needs and so we took the decision to relocate, effective from the end of 2024.

Our current membership is 42 which includes the choirmaster and accompanist and our average weekly attendance is about 35.

Hamilton Old Parish Church of Scotland

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Year ended 31 December 2024

Achievements and Performance (continued)

Drama Kirk Lanarkshire

With the return of the Holy Week services to Hamilton Old Parish, Drama Kirk went back to its beginnings and serialised the Passion Play throughout the week, as was last undertaken in 2017 when Hamilton Passion Play began. Scenes from Simon McCallum's script were performed each night, with the exception of Saturday. Traditionally St Marys host the Saturday night service and there is nothing in the Drama Kirk Passion Play script that covers the period of Jesus being in the grave. We therefore developed an excerpt from 2023's "Walk with the Word: Emmaus" by Louise Scott, which begins in the aftermath of the crucifixion.

In another first for Drama Kirk, one of our community cast (Alex McLean) played the role of Jesus. Whilst this step potentially makes Drama Kirk more affordable going forward, it should be noted that it requires a great deal of commitment and talent to take on this challenge. It should not be assumed this will be possible every year.

For Christmas, Drama Kirk again offered something new to Woodside Primary – an opportunity for the primary seven children to perform a nativity for the rest of the school. Angela Yardy's 'The Simplest Nativity Play Ever' was the chosen script and the Drama Kirk team worked with the children in the morning who then performed in the afternoon.

Throughout the year, Drama Kirk has been very grateful for several generous donations which have enabled our work. Our Steering Group have met twice. It should be noted that the composition of the group was previously ecumenical, however membership is now limited to HOPC, and one member each from St Johns and Cadzow Parish Churches.

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 "Strathmore Cup" proved to be highly successful with both indoor and outdoor activities for the children. Again this year, the children had the option of staying for the afternoon to watch a film/cartoons and enjoy further games and crafts. This proved extremely popular with the children. In total around 67 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.

**Hamilton Old Parish Church of Scotland
Trustees' Report
Year ended 31 December 2024**

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 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. Several walks with young people on Sunday afternoons around the local parks have proved successful. Hyzone will continue to assist and support young people to be positive both about themselves and their future.

Financial Review

Our offerings from members during the year fell by £3,545 (3.8%), reflecting the age profile of our membership. £7,985 was received as part of the proceeds from the Hamilton Hospital Fund which has been deposited in the Poor and Charitable Fund (Benevolent) as under the deed of mortification drawn up in 1616 and a statutory declaration signed in 1978 the funds must be used for the benefit of the poor and needy. Further funds are due in 2025. On the cost side our contribution to "Giving To Grow" was assessed at £77,862 compared to the £74,149 the previous year. "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.

Our investment portfolios continue to rise with gains of £33,857 being added during the year.

Before inter-fund transfers both our general and restricted funds sustained deficits of £6,911 and £1,683 respectively.

Our total funds at the year-end were £1,158,666, of which £395,305 were unrestricted and £763,361 restricted.

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Year ended 31 December 2024

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.

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 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 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

Stewardship will be looked at during 2025 once committees and teams have been established following the union with Hamilton West Church.

Hamilton Old Parish Church of Scotland
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Year ended 31 December 2024

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 2024**

Reference and Administrative Information

Trustees

The active elders and trustees during the year were:

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Following the union with Hamilton West Parish church on 1 January the following Trustee Elders were appointed:-

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Principal Office-bearers

Minister: [REDACTED]
Session Clerk: [REDACTED]
Church Treasurer: [REDACTED]

Principal Office
Leechlee Road
Hamilton ML3 6AQ

Charity No: SC010855

Independent Examiner

[REDACTED]

Bankers
Royal Bank of Scotland
Palace Towers
Hamilton ML3 6AD

**Hamilton Old Parish Church of Scotland
Trustees' Report
Year ended 31 December 2024**

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,

, Session Clerk

Date

Hamilton Old Parish Church of Scotland
Independent Examiner's Report to the Trustees of Hamilton Old Parish Church
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 12 to 25.

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

<u>Year ended 31 December 2024</u>	<u>Note</u>	<u>Unrestricted Funds 2024</u>	<u>Restricted Funds 2024</u>	<u>Total 2024</u>	<u>Unrestricted Funds 2023</u>	<u>Restricted Funds 2023</u>	<u>Total 2023</u>
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	1	120,201	1,726	121,927	131,336	17,452	148,788
Charitable activities	2	1,206	1,837	3,043	700	0	700
Other trading activities	3	20,483	0	20,483	17,294	0	17,294
Investments	4	14,950	11,033	25,983	12,323	10,982	23,305
Other	5	400	0	400	14,896	14,896	14,896
Total income		157,240	14,596	171,836	161,653	43,330	204,983
Expenditure on:							
Raising funds	6	2,771	4,914	7,685	3,159	5,077	8,236
Charitable activities		161,380	11,364	172,744	181,489	15,957	197,446
Other							
Total expenditure		164,151	16,278	180,429	184,648	21,034	205,682
Net income/(expenditure) before gains and losses on investments		-6,911	-1,682	-8,593	-22,995	22,296	-699
Net gains/(losses) on investments		10,889	22,968	33,857	14,156	34,059	48,215
Net income/(expenditure)		3,978	21,286	25,264	-8,839	56,355	47,516
Transfers between Funds		-300	300	0	-10,760	10,760	0
Net movement in funds		3,678	21,586	25,264	-19,599	67,115	47,516
Reconciliation of funds:							
Total funds brought forward		390,927	742,476	1,133,403	410,526	675,361	1,085,887
Total funds carried forward		394,605	764,062	1,158,667	390,927	742,476	1,133,403

HAMILTON OLD PARISH CHURCH OF SCOTLAND

Balance Sheet

At 31 December 2024

	<u>Note</u>	Total Funds 2024	Prior Year 2023
Fixed Assets:			
Tangible assets	9	81,828	88,393
Investments	10	<u>948,502</u>	<u>916,538</u>
Total Fixed Assets		<u><u>1,030,330</u></u>	<u><u>1,004,931</u></u>
Current Assets			
Debtors	11	20,526	37,640
Cash at bank and in hand		<u>110,873</u>	<u>98,932</u>
Total Current Assets		<u>131,399</u>	<u>136,572</u>
Liabilities			
Creditors falling due within one year	12	<u>3,062</u>	<u>8,100</u>
Net Current Assets		<u>128,337</u>	<u>128,472</u>
Creditors falling due after more than one year		<u>0</u>	<u>0</u>
Net Assets		<u><u>1,158,667</u></u>	<u><u>1,133,403</u></u>
The funds of the charity:			
Restricted income funds		764,062	742,476
Unrestricted income funds		<u>394,605</u>	<u>390,927</u>
Total charity funds	15	<u><u>1,158,667</u></u>	<u><u>1,133,403</u></u>

 Session Clerk

 Treasurer

Hamilton Old Parish Church

Year ended 31 December 2024

Accounting Policies

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

Basis of preparation

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

Fund accounting

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

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

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

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

Going concern

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

Recognition of income

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

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
Year ended 31 December 2024

Recognition and allocation of expenditure

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

Fixed Assets

The charity has the right to occupy and use for its charitable 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 £15,000 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.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held 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.

HAMILTON OLD PARISH CHURCH OF SCOTLAND

Notes forming part of the financial statements
For the year ended 31 December 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
1. Donations and Legacies						
Offerings	88,006	0	88,006	91,551	0	91,551
Tax recovered on Gift Aid	19,863	0	19,863	24,830	0	24,830
Legacies	0	0	0	10,300	0	10,300
Other	12,332	1,726	14,058	4,655	17,452	22,107
	<u>120,201</u>	<u>1,726</u>	<u>121,927</u>	<u>131,336</u>	<u>17,452</u>	<u>148,788</u>
2. Income from charitable activities						
Weddings and Funerals	606	0	606	700	0	700
Drama Kirk	0	1,400	1,400	0	0	0
Fundraising	600	437	1,037	0	0	0
	<u>1,206</u>	<u>1,837</u>	<u>3,043</u>	<u>700</u>	<u>0</u>	<u>700</u>
3. Income from other trading activities						
Rent Received from hall lets	16,458	0	16,458	13,278	0	13,278
Rent Received from car park	4,025	0	4,025	4,016	0	4,016
	<u>20,483</u>	<u>0</u>	<u>20,483</u>	<u>17,294</u>	<u>0</u>	<u>17,294</u>
4. Investment Income						
Dividends received	11,179	10,413	21,592	7,697	10,486	18,183
Deposit interest	3,771	620	4,391	4,626	496	5,122
	<u>14,950</u>	<u>11,033</u>	<u>25,983</u>	<u>12,323</u>	<u>10,982</u>	<u>23,305</u>
5. Other Income						
Grants received	400	0	400	0	0	0
Listed Places of Worship Grant	0	0	0	14,896	14,896	14,896
	<u>400</u>	<u>0</u>	<u>400</u>	<u>14,896</u>	<u>14,896</u>	<u>14,896</u>

HAMILTON OLD PARISH CHURCH OF SCOTLAND

Notes forming part of the financial statements

For the year ended 31 December 2024

	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	2,024	2,024	2,024	2,023	2,023	2,023
	£	£	£	£	£	£
6. Analysis of Expenditure						
Raising Funds						
Investment Manager's Fees	2,771	4,914	7,685	3,159	5,077	8,236
	<u>2,771</u>	<u>4,914</u>	<u>7,685</u>	<u>3,159</u>	<u>5,077</u>	<u>8,236</u>
Charitable Activities						
Giving to Grow	77,862	0	77,862	74,149	0	74,149
Presbytery Dues	2,635	0	2,635	2,515	0	2,515
Minister's Expenses	1,123	0	1,123	1,460	0	1,460
Pulpit Supply	100	0	100	600	0	600
Other salary costs	11,666	0	11,666	11,037	0	11,037
Fabric Repairs & Maintenance	24,153	1,292	25,445	29,566	8,318	37,884
Council Tax	3,451	0	3,451	3,368	0	3,368
Other Building Costs	20,875	0	20,875	44,364	0	44,364
Church Office Expenses	2,820	0	2,820	2,879	0	2,879
Organ & Music	10,040	0	10,040	8,829	0	8,829
Other Expenses	6,654	8,603	15,257	2,722	4,933	7,655
Drama Kirk	0	1,469	1,469	0	2,706	2,706
	<u>161,380</u>	<u>11,364</u>	<u>172,744</u>	<u>181,489</u>	<u>15,957</u>	<u>197,446</u>
Total	<u>164,151</u>	<u>16,278</u>	<u>180,429</u>	<u>184,648</u>	<u>21,034</u>	<u>205,682</u>

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

HAMILTON OLD PARISH CHURCH OF SCOTLAND

Notes forming part of the financial statements

For the year ended 31 December 2024

	2,024 £	2,023 £
7 Staff costs and numbers		
Salaries and wages	11,666	11,037
Social security costs	0	0
Total	<u>11,666</u>	<u>11,037</u>

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

	2,024 Number	2,023 Number
Ministerial support	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

No employee had employee benefits in excess of £50,000 (2023: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 £31,642 and the maximum stipend (in the fifth and subsequent years) £38,884.

8 Trustee Remuneration and Related Party Transactions

During the year Mr Campbell Barr received payments totalling £120 for services rendered as a deputy church organist. Both Mr Barr and his wife, Mrs Nesella Barr, were elders and trustees throughout the year

Payments in respect of council tax, telephone costs and travelling expenses amounting to £4,574 were made on behalf of Rev. Ross Blackman who was the minister and trustee throughout the period.

Salary payments totalling £11,666.12 were paid during the year to Mrs Andrea Davidson in respect of her employment as Church secretary. Mrs Davidson served as an elder and trustee throughout the year.

An honorarium of £250 was paid to Mr Colin Davidson who served as an elder and trustee from 17th November 2023.

During the year a total of £29,889 (2023: £29,016) 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 2024

9 Tangible Fixed Assets

	Heating System	Sound System	Total
Cost	£	£	£
At 1 January 2024	84,054	14,440	98,494
Additions	0	0	0
At 31 December 2024	<u>84,054</u>	<u>14,440</u>	<u>98,494</u>
Accumulated Depreciation			
At 1 January 2024	0	10,101	10,101
Charge for year	5,603	962	6,565
At 31 December 2024	<u>5,603</u>	<u>11,063</u>	<u>16,666</u>
Net Book Value			
At 31 December 2024	<u>78,451</u>	<u>3,377</u>	<u>81,828</u>
At 31 December 2023	<u>84,054</u>	<u>4,339</u>	<u>88,393</u>

	Heating System	Sound System	Total
Cost	£	£	£
At 1 January 2023	0	14,440	14,440
Additions	84,054	0	84,054
	<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
	<u>0</u>	<u>10,101</u>	<u>10,101</u>
Net Book Value			
At 31 December 2022	<u>84,054</u>	<u>4,339</u>	<u>88,393</u>
	<u>0</u>	<u>5,301</u>	<u>5,301</u>

10 Investments

	2,024 £	2,023 £
Market value at 1 January 2024	916,538	968,959
Purchases	149,560	133,958
Sales	-151,455	-234,594
Realised gain/(loss) on investments	828	5,223
Unrealised gain / (loss) on investments	33,031	42,992
Market value at 31 December 2024	<u>948,502</u>	<u>916,538</u>
Investments at cost	<u>716,971</u>	<u>671,088</u>

Notes forming part of the financial statements
For the year ended 31 December 2024

The following investments are held:

10 Investments (continued)

General Account

Stock	Cost 2,024 £	Market value 2,024 £	Market value 2,023 £
Treasury 4 1/4% Stock 7/06/2032	10,354	9,945	10,617
Treasury 4.125% gilt 29/01/2027	10,095	10,122	10,328
Treasury 5/8% Bonds 31/07/2035	8,698	8,746	9,281
Treasury 1.125% Index Linked 2027	10,946	12,396	12,342
Treasury 0.125% Index Linked 2029	13,827	14,211	14,138
Ishares II USD TIPS UCITS ETF	14,272	14,295	14,697
Royal London Asset Management	10,360	10,524	10,544
Artemis Funds Manager Corp Bd F Inc	7,282	7,434	7,614
Liontrust Investments Ltd	16,747	12,825	13,297
Bluebay Funds Mgmt Gbl Inv Corp Bd	7,311	7,762	7,755
Capital Intl Fund Gbl Corp Bd	7,304	7,620	7,710
AstraZeneca PLC	4,787	5,757	5,830
Haleon PLC	0	0	3,860
M&G PLC	4,883	4,847	5,449
Prudential PLC	4,616	2,166	3,016
Persimmon PLC	6,714	3,594	2,222
RELX PLC	3,356	7,258	6,220
Unilever PLC	1,177	4,548	6,726
Shell PLC	3,522	6,190	6,429
SSE PLC	3,492	4,732	5,475
National Grid PLC	3,366	5,615	4,846
Fidelity Special Values PLC	8,949	10,016	8,928
Abbot Laboratories	4,486	4,516	4,317
Microsoft Corp	4,020	4,534	5,900
Amazon Com Inc	3,709	4,379	0
Hermes Investment Mgmt	6,065	6,373	0
Marsh & McLennan	2,633	2,544	0
Microsoft Corp	4,621	6,731	0
S&P Global	3,126	3,977	3,456
Thermo Fisher Scientific	5,525	4,985	4,996
VISA Inc	3,546	5,047	4,085
Alliance Trust PLC	4,944	8,086	11,120
Murray International Trust PLC	5,413	7,725	12,384
Polar Capital Technology	4,627	19,865	18,554
RIT Capital Partners PLC	9,853	13,902	13,174
Worldwide Healthcare Trust	5,092	7,875	7,775
Digital 9 Infrastructure PLC	0	0	1,714
Pantheon Intl plc	3,397	3,220	0
Gore Street Energy Storage	2,898	1,203	2,210
HICL Infrastructure Co Ltd	9,324	7,603	8,870
Aspect Capital	2,785	2,667	0
Blackrock (LUX)	6,019	6,813	9,904
Blackrock Strategic Funds	4,405	4,620	0
Ruffer Investment Co	8,060	9,380	15,263
Church of Scotland Income Units	32,848	45,987	45,572
Church of Scotland Income Units	3,908	5,740	5,688
Church of Scotland General Units	4,640	34,918	31,908
Church of Scotland General Units	500	5,104	4,664
	<u>308,502</u>	<u>398,397</u>	<u>388,878</u>

10 Investments (continued)

Orr Legacy

Stock	Cost	Market value	Market value
	2,024	2,024	2,023
	£	£	£
Treasury 0.125% Index Linked 22/03/2029	9,107	10,497	10,443
Ishares II USD TIPS UCITS ETF	8,087	8,101	8,328
Smith & Nephew	0	0	3,775
AstraZeneca PLC	3,562	12,562	15,370
Prudential PLC	0	0	6,432
Compass Group PLC	1,298	11,047	14,593
Persimmon	7,491	4,193	2,431
Burberry Group PLC	0	0	7,774
RELX PLC	5,167	11,613	13,218
Reckitt Benckiser Group PLC	5,995	9,183	10,298
Halma PLC	8,563	11,025	9,364
Experian PLC	1,019	11,196	16,010
BHP Group PLC	3,785	11,126	15,330
Shell PLC	1,668	10,523	14,143
National Grid PLC	8,814	13,300	14,928
Aberforth Smaller Co's Trust	5,685	5,513	0
Blackrock Smr Cos Trust	9,875	6,860	6,910
Schroder UK Mid Cap Fund PLC	0	0	7,592
Abbott Laboratories	7,254	7,677	7,339
Accenture plc	5,625	5,618	0
Alphabet Inc	5,774	15,115	10,958
Amazon com Inc	8,194	12,262	8,343
CME Group Inc	5,344	6,490	0
Hermes Investment Mgmt	12,962	14,118	0
JP Morgan Chase & Co	6,761	6,699	0
Lilly (Eli) & Co	5,749	5,548	0
Marsh & McLennan Co Inc	7,898	7,632	0
META Platforms Inc	9,714	9,350	0
Microsoft Corp	7,619	15,145	13,274
Otis Worldwide Corp	6,802	7,395	7,018
S&P Global Inc	4,133	5,965	5,183
Thermo Fisher Scientific Inc	7,519	8,308	8,327
Visa Inc	7,849	15,141	12,254
ASML Holdings	7,560	8,417	8,861
Siemens AG	5,185	11,746	13,956
Pacific Assets Trust PLC	4,178	10,730	12,705
ABRDN OEIC II	0	0	10,040
Allianz Technology Trust pLC	14,943	21,369	15,479
RIT Capital Partners PLC	8,984	19,364	20,702
Smithson Investment Trust PLC	12,590	10,388	9,905
Pantheon Intl plc	5,944	5,635	
The Schiehallion Fund Ltd	2,270	2,026	1,351
Digital 9 Infrastructure PLC	0	0	1,339
Ruffer Investment Co	0	0	6,050
	<u>250,967</u>	<u>368,877</u>	<u>350,023</u>

10 Investments (continued)

David Gibb Organ Fund

Stock	Cost	Market value	Market value
	2,024	2,024	2,023
	£	£	£
Treasury 4.125% Gilt 29/1/27	5,552	5,567	5,681
Treasury 1.25% Index Linked 2027	12,248	14,462	14,399
Ishares II USD TIPS UCITS ETF	5,947	5,956	6,124
Royal London Asset Management	11,766	12,065	12,088
Franklin Templeton GBL	0	0	5,652
Artemis Fund Mgrs Corp Bond F	5,239	5,349	5,478
Liontrust Investments Ltd	8,658	6,617	6,860
Bluebay Funds Mgmt	5,161	5,479	5,474
Capital Intl Fud	5,478	5,715	5,783
Aberforth Smaller Co's Trust	9,911	14,333	13,436
Invest Fund Services (UK)	9,725	11,180	11,114
Findlay Park Fund ICAV American Inc	6,378	6,197	0
Hermes Investment Mgmt US SMID	3,515	3,432	0
JP Morgan Japanese Inv Trust	5,478	5,630	0
Jupiter Unit Trust Mgr Japan Income	5,793	6,085	0
Pacific Assets Trust PLC	6,652	11,470	11,935
Alliance Witan PLC	4,284	5,598	5,004
Fundsmith LLP	4,634	10,932	17,774
Monks Investment Trust	3,755	11,376	19,647
RIT Capital Partners	6,021	5,958	0
Worldwide Healthcare Trust	6,809	5,513	5,443
Digital 9 Infrastructure PLC	0	0	929
Pantheon Intl plc	1,902	1,803	0
Gore Street Energy Storage PLC	1,912	794	1,459
HICL Infrastructure Co Ltd	5,185	3,683	4,297
Renewables Infrastructure Grp	2,823	2,317	0
Blackrock (LUX) SA	5,456	5,677	5,502
Personal Assets Trust PLC	0	0	7,095
Ruffer Investment Co	7,220	8,040	6,463
	<u>157,502</u>	<u>181,228</u>	<u>177,637</u>

HAMILTON OLD PARISH CHURCH OF SCOTLAND

Notes forming part of the financial statements
For the year ended 31 December 2024

11 Debtors		2,024	2,023
		£	£
	Gift Aid Tax Refund Due	18,260	23,368
	Other (detail where material)	2,266	14,272
		<u>20,526</u>	<u>37,640</u>

12 Creditors		2,024	2,023
		£	£
	Accruals	3,062	8,100
	Other	0	0
		<u>3,062</u>	<u>8,100</u>

13 Analysis of Net Assets Among Funds

	General	Designated	Restricted	Total
	£	£	£	£
Fixed Assets	3,377	0	78,451	81,828
Investments	346,597	0	601,905	948,502
Current Assets	47,692	16,393	67,314	131,399
Current Liabilities	-3,062	0	0	-3,062
	<u>394,604</u>	<u>16,393</u>	<u>747,670</u>	<u>1,158,667</u>

	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 Dec 2023	<u>379,371</u>	<u>11,556</u>	<u>742,476</u>	<u>1,133,403</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 2024

15 Movements in Funds

	At 1 January 2,024 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2,024 £
Restricted funds					
May Orr Bequest	413,725	26,386	6,258	-69	433,784
Dick Academic Awards	5,047	0	0	0	5,047
Fabric Fund	75,441	0	6,895	42,912	111,458
Stanley Hyslop Bequest	983	0	0	0	983
Drama Kirk	0	1,400	1,469	69	0
David Gibb Organ Fund	202,191	7,615	1,656	0	208,150
S Hamilton Flower Fund	4,640	0	0	0	4,640
Heating Fund	40,449	2,163	0	-42,612	0
	<u>742,476</u>	<u>37,564</u>	<u>16,278</u>	<u>300</u>	<u>764,062</u>
Unrestricted funds					
General Fund	379,371	156,779	159,549	400	377,001
Benevolent Fund	1,875	7,985	0	0	9,860
Blackwood Bequest	5,714	0	1,320	0	4,394
Monday Club	1,224	2,444	2,190	-300	1,178
Saffronhall Singers	1,533	920	1,091	-400	962
Sunday Live	1,210	0	0	0	1,210
	<u>390,927</u>	<u>168,128</u>	<u>164,150</u>	<u>-300</u>	<u>394,605</u>
Total funds	<u>1,133,403</u>	<u>205,692</u>	<u>180,428</u>	<u>0</u>	<u>1,158,667</u>
	At 1 January 2,023 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2,023 £
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	0	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
Benevolent 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>255,442</u>	<u>207,926</u>	<u>0</u>	<u>1,133,403</u>

APPENDIX

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

	2024	2023
	£	£
CONSOLIDATED FABRIC FUND		
<u>REVENUE ACCOUNT</u>		
Credit Balance at 31 December	<u>304</u>	<u>289</u>