

THE CHURCH OF SCOTLAND

DUNBLANE CATHEDRAL



**Trustees' Annual Report and
Congregational Accounts for 12 months
ending 31 December 2023**

Church of Scotland Congregation Number: 231407

Scottish Charity Reference Number: SC004454

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Dunblane Cathedral Trustees' Annual Report 12 Months to 31 December 2023

Trustees' Annual Report

The Trustees present their Annual Report and Accounts for Dunblane Cathedral for the 12 Months ended 31 December 2023.

Charity name:	Dunblane Cathedral Church of Scotland
Charity registration number:	SC004454
Church of Scotland Congregation:	231407
Contact Address:	The Church Office, Cathedral Halls The Cross, Dunblane, Perthshire FK15 0AQ
Minister:	Colin C Renwick BMus (Hons) BD (Hons)
Session Clerk:	Ronald F A Wright (Resigned 27 June 2023) Currently vacant.
Finance Convener:	Christopher J Frye (Resigned 31 Jan 2023) Dr David JM Williams
Treasurer:	Alistair G Brunton (Resigned 26 Sep 2023. Currently Acting Treasurer)
Trustees:	The full list of Trustees is set out on page 4.
Independent Examiner:	Grant Thomson CA The A9 Partnership Ltd. Abercorn School, Newton Broxburn. EH52 6PZ
Bankers:	Bank of Scotland, Dunblane (800647) Branch, PO Box 1000, BX2 1LB.
Investment Managers:	Evelyn Partners 130 St Vincent Street, Glasgow, G2 5SE

Dunblane Cathedral Trustees' Annual Report 12 Months to 31 December 2023

Trustees

The Trustees of Dunblane Cathedral are the members of the Kirk Session, set out below:

The Reverend C C Renwick Minister of the Cathedral

Elders:

Mrs J Anderson	Mr H W Gallagher (died 26 February 2023)	Mr H T McKay
Mrs R A Astbury	Dr F M Glen	Mr W H Mackenzie
Mrs B Beck-Woerner	Ms B M Hamilton	Mr C McLay
Dr W M R Blair (died 31 Dec 2023)	Mr A P Howes	Mr W M MacLean
Mr F Boyd	Mrs E G Hunter	Mr C W MacVicar
Mrs M E K Brown	Dr J K Hunter	Mrs S G O'Donnell
Mr A G Brunton	Mr DRH Jamieson	Mr M L B Orr
Dr A R Burnett	Mrs A Johnston	Mrs H A Parker
Mr I S Butchart	Mr D Kirk	Mrs C Patterson
Mrs R E Butchart	Mrs G Kirk	Mr M M Peterson
Dr A D A Christie	Mrs J M Kirkpatrick	Mr I Ramsay
Mrs M A Christie	Mr J G G Lees	Dr D Scott
Mr J G Connell (resigned 21 Mar 2023)	Mr J Leggatt	Mrs A J Smith
Mr R Davidson	Mrs M Leggatt	Mrs K Steven (resigned 21 Mar 2023)
Mrs H E Escala	Mr D P Mackie	Mrs J P B Strathdee
Mr W Faichney	Mrs C Melville	Mrs F A Troup
Mr G Finlay (died 12 Dec 2023)	Mrs D Millar	Mr E D Wallace
Mrs M J Finlay	Mr I C Miller	Mr M C Wilson
Mr G R Fleck	Mrs S E McCallum	Mrs A J Wright
Mr C J Frye	Mr D Macdonald (resigned 21 Mar 2023)	Mr R F A Wright

Structure, governance and management

Governing Document

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

Recruitment and Appointment of Trustees

The members of the Kirk Session are the charity trustees. The Kirk Session members are the Minister and the elders of the Cathedral. The members of the Cathedral choose the Minister. The Minister was inducted by the Presbytery of Stirling. The Kirk Session chooses the elders from those members of the Cathedral who are considered to have the appropriate gifts and skills.

Organisational Structure

The Kirk Session, which ordinarily meets four times per year, is responsible for the spiritual and temporal affairs of the Cathedral, but standing committees of the Kirk Session, each of which has its own constitution, carry out most of the work in these areas.

The temporal responsibilities, including finance, fabric and management of the Cathedral Halls, are, in the main, the responsibility of the Management Committee. This committee meets shortly before each of the meetings of the Kirk Session and the Kirk Session receives its draft minutes for its information and to consider any recommendations. In addition to the Management Committee there are various standing committees, covering a wide range of responsibilities, including music, youth, pastoral care and adult education. The constitutions of these committees require them to report annually, and in writing, on their activities to the Kirk Session, and they will, when necessary, include recommendations for consideration and acceptance. The committees can at any time bring urgent matters to the Kirk Session.

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 in Scotland through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

Dunblane Cathedral exists, as a congregation of the Church of Scotland, for the purpose of reflecting the love of God to all people regardless of belief or membership of the Church, to be a place where any and all may experience God's presence and to be a fellowship which seeks to nourish and sustain its faith through worship, friendship, care and education.

In response to the Love of God, the congregation seeks to serve the community in every aspect of its life and to promote the Christian values of concern for others, forgiveness, reconciliation, truth and integrity, acknowledging that we ourselves do not always live up to these values.

Dunblane Cathedral is not only responsible for the pastoral care of its members and congregation; it shares with the other Dunblane Church of Scotland congregation, St Blane's linked with Lecropt, the pastoral care and spiritual oversight provided to the community of Dunblane by the Church of Scotland. Its activities, therefore, are directed not merely to its own members and congregation but seek to reach out to the community, in particular to young families and young people.

The Cathedral's organisations and committees seek to foster outreach. For example, membership of organisations is open to all those who are not members of the congregation.

Objectives and activities (Continued)

Many non-members are active in the life of the Cathedral, attending worship and as members of its organisations and/or taking part in their activities.

Again, a key focus for this period's objectives and activities was to progress work in relation to Project 'Renew', a vehicle heavily focussed on outreach, which emerged from an elders' conference prior to the recent pandemic. This project also seeks to align much of the church's work with that of the 'Radical Action Plan' for the national church. The Halls Development Group completed and delivered their proposals for renovating the main halls complex, in order to make it much better equipped to support plans for new outreach activities that meet identified demands of the local community. Development of our overall hospitality is the key underlying theme.



These plans also contribute significantly to the Kirk Session's Action Plan, prepared in compliance with the Local Church Review programme organised by The Presbytery of Stirling in accordance with Church Law, which sets out a series of goals. Identifying and meeting community needs is another key theme behind these goals. This gave rise to a priority to fund a post focussed on engaging with youth and young families in the community, and a new Pioneer Minister, Rev Ruth Kennedy, was appointed to such a post, jointly with St. Blane's, in September 2022. Mrs Kennedy left the post in September 2023 to become the new leader of Sanctus Media. The Kirk Sessions of the Cathedral and St Blane's with Lecropt jointly applied to the national church's Seeds for Growth Fund and successfully secured financial support for the next 3 years to continue with this pioneer work by appointing a replacement for her.

The implementation of the Presbytery Mission Plan, an initiative to refocus the church nationally on Mission, and to reorganise resources, in particular property, in order to optimise the church's ability to meet the growing challenges of a shortage of ministers and declining membership, continues to be a focus. Dunblane Cathedral is still working on this with neighbouring churches at Kilmadock and Kincardine in Menteith, as well as St Blane's and Lecropt.

Objectives and activities (Continued)



Music and Memories, a regular fortnightly gathering for those with dementia and their carers, as well as those who are lonely or socially isolated, was able to meet regularly throughout this period, with only very occasional exceptions.

One of the group's goals continues to be to share learnings and experience wider, to expand the availability of this service.

The Kirk Session continues to regard it as a priority objective that the Cathedral's worship services and activities are welcoming for young families and children. Baby-Changing facilities are available in the Cathedral for the Sunday Morning Services. Toys and other activity items are available for young children coming to Services.

Dunblane Cathedral continues to be part of the ecumenical group, Dunblane Churches Together (DCT).

The highlight of the Christian Aid year was getting the café and shop going through Christian Aid Week. The final total for Christian Aid Week was £7,335. This is due to the generosity of the people of Dunblane and many from the Cathedral congregation. The week could not have run without the help of the many volunteers, helping in many different ways. It was appreciated that Dunblane Cathedral provided free access to the hall and to the kitchen for the café and shop and a lot of back-up services.

This year the Christian Aid ecumenical service was hosted at Dunblane Cathedral by Rev Colin Renwick. The speaker was a relatively new recruit to Christian Aid Scotland – Lucy le Roux, Campaigns and Advocacy Coordinator. She was thrilled with the good number of people who came to the service.

Throughout the year the Cathedral has generously donated collections from special services to Christian Aid. These donations pass through the Dunblane Christian Aid Accounts to Christian Aid. The committee has been successful in promoting and supporting the work between the Dunblane churches for the benefit of Christian Aid.

After a gap of some time, due to restrictions pertaining to the Covid-19 pandemic, in-person chaplaincy has resumed in Dunblane High School, Dunblane Primary and Newton Primary, with the Minister participating in Assemblies in all three schools and pupils from all three attending end-of-term services in Dunblane Cathedral. Queen Victoria School now attends Dunblane Cathedral for its annual prize-giving ceremony and the Minister of the Cathedral attends various events in the school.

The Kirk Session and members and non-members of the Cathedral continue to support actively the Dunblane Likhubula Partnership in its work to aid and support the community of Likhubula in Malawi.

Objectives and activities (Continued)



Members of the Cathedral support the Likhubula Partnership financially and by taking part in its activities. This allows projects in Likhubula to improve the quality of life in the community of Likhubula significantly. Cathedral members donate for school bursaries and for ventures in the farming field through continuing annual funding.

The Cathedral has continued to support the training and development of trainee ministers by offering work experience and mentoring during a key period of their study and preparation for full time ministry.

Achievements and Performance



**Sunday Morning Services
Live Streaming**



Sunday Morning Service - 23 July 2023



**Sunday Morning Service & Communion
- Pentecost Sunday, 28 May 2023**

Digital services of worship remain second nature for many, both in terms of delivery and in terms of participation. As well as routinely broadcasting worship online on a Sunday morning throughout the period, there have also been special online services at Christmas and Easter, a Cathedral Kids Nativity Service, and Advent Reflections. Weekly “Prayers for Ukraine” have also been held since the outbreak of the crisis in Ukraine. A major new development this year has been the successful implementation of live streaming of services, and this has been very much welcomed by a substantial online community. This activity has supplemented many ongoing pastoral care initiatives by either elders or the pastoral care volunteers who have continued to reach out to support district members and other community needs of the elderly, vulnerable or isolated, either directly, by telephone or e mail, or in conjunction with the Dunblane Community Support Group.

Regular feedback from a variety of sources (geographically widespread) has confirmed that these various initiatives continue to be enormously valuable, not only to people who would have attended the church in normal circumstances, but they are also clearly, and very effectively, reaching out to other new people, in the local community and beyond.

All of this work continues to further support our goal to identify and meet needs in our community. Further specific examples are illustrated from some individual Cathedral organisations and committees described below.

The Boys’ Brigade (BB) company that is part of our church (25th Stirling (Dunblane)) is a separate registered charity and linked with both Dunblane Cathedral and St Blane’s Church. BB

Achievements and Performance (Continued)

membership remained high, with 140 boys aged 5-18 and more than 50 registered adult leaders. This is a slightly false picture, however, as more than half of the registered adults are simply parents whom we have PVG-checked in order that they can help and be a second adult in each room of the Cathedral Halls whenever possible. It remains challenging to recruit adult leaders who are able to commit to weekly attendance and preparation of activities.

BB members continued to partner with local charities and good causes. Boys regularly volunteered to deliver afternoon teas, Easter eggs, Christmas gifts, etc. for Dementia-Friendly Dunblane, held impromptu book sales to support the Libya and Morocco disaster appeals and sold poppies on behalf of Poppy Scotland. Perhaps their biggest success was raising almost £7,000 through two sponsored events to help rebuild the cooking shelter at Nansato Primary School in Likhubula, Malawi, which had been badly damaged by Cyclone Freddy. They also raised funds for BB's own use, particularly for weekends away and our summer camp, which restarted following a 4-year hiatus. They also delivered the majority of the Christian Aid envelopes around Dunblane, which helped bring in a substantial total for that charity.

It was a joy to be able to have an Annual Display / Awards Night in St. Blane's Church and to present Queen's Badges and other well-earned awards to boys and young men throughout all sections. One young man received a President's Commendation from the Brigade's UK Vice-President. Boys work towards external awards such as JASS and Duke of Edinburgh's Awards, as well as BB badges. In addition, our wind band and piping classes allow boys to gain skills and experiences in music and they have regularly contributed to the worship and civic life of the congregations and wider community. The BB is very grateful to have the support of the minister and Kirk Sessions of both Dunblane Cathedral and Dunblane: St. Blane's Church.

The Girls' Brigade has approximately 3 Explorers, 12 Juniors and 8 Brigaders. The Explorers have been doing the History of the Girls' Brigade and the Juniors and Brigaders have been looking into self-sustainability i.e. recycling. They have been focusing on recycling items around the house with links to Bible stories e.g. sand craft - the wise man built on a rock, and Jesus is the Light of the world - light up pumpkins and pumpkin pomanders. The Juniors made a crown and bunting for the Coronation Display in the Cathedral and poppies for Remembrance Sunday in St. Blane's. They also laid a wreath at the War memorial in Dunblane. Although the Company is small, the girls are very enthusiastic, and the Officers and helpers are very committed, and they are all looking forward to 2024.

Cathedral Kids meet each week in one or two groups. Our numbers are low, although encouragingly a few young families have recently come along. We are delighted to welcome the Junior Choir who join us once a month. There is a family friendly area for parents with young children in the Cathedral, and in the halls during the service. Unfortunately, Revelation Youth (for high school age children) no longer meet.

We use Roots material loosely as a basis for our programme. This term we have formed a WhatsApp group for Cathedral Kids Parents which is proving a useful communication tool. Highlights were making Mother's Day floral decorations, Easter Sunday Fun, Summer games in the Manse Garden and scavenging for autumn materials for our Harvest poster. The Nativity was the focus of our winter term, with craft activities and music. It was a great success thanks to a team effort and congregational support. We had an enjoyable big family Christmas party this year and were joined again by children on the baptismal roll.

We had a very good Pancake Day Fun event enjoyed by families in the community. Money raised contributed to our total of £182.50 which we sent to Shelter, last year's charity. This year the children have chosen to support Hearing Dogs for Deaf People. The Gift Service in December was for Stirling Women's Aid who appreciated all the donations.

The Thinking Allowed Group has not been active again this year, as the country and community have still been suffering COVID outbreaks. We were very reluctant to invite speakers when

Achievements and Performance (Continued)

there was a risk of poor audience numbers. Also, the church has been carrying out a major refurbishment of the main hall, which has put it out of action for several months. We had suspended the Dunblane Cathedral Lectures series at the beginning of COVID, but we have now already made some arrangements to pick up where we left off in early 2024. We will also continue with our Table Talk events, where we have a speaker from the congregation tell us about their life/career, whilst attendees enjoy homemade soup.

The Development Fund Committee has not met during the period covered by this report. There has not been any pressing necessity, as the focus of the Kirk Session has been on using a substantial proportion of the Fund for the Halls Development, the work for which was completed in this period. Having previously authorised Development Fund expenditure of £1,725 (2022: £6,671) on professional fees, the Kirk Session authorised expenditure of £168,000 to complete the project, with £136,000 of that coming from the Development Fund and the remainder, £32,000, coming from the Dunblane Cathedral Trust. As a result, the office has been relocated and the main hall and kitchen have received a complete refurbishment, and they are much better enabled to meet our ambition of extending our offering of hospitality to the local community. The main hall development also included new integrated technology for Audio Visual presentations as well as now being a much more pleasing and comfortable setting for such.

The Pastoral Care Group supports people within the Dunblane community, for example by befriending the housebound or organising transport to hospitals and other health related appointments. The Group is made up of faithful Volunteers who continue to support the pastoral work of the Clergy and District Elders through responding to requests, and regularly visiting those who are more vulnerable within the community.

Whilst the Group's work was interrupted by the pandemic, resulting in much lower activity over the last year, the intention is to reassess the perceived need within the Community over the next year, and to explore ways of meeting needs identified in a meaningful and realistic way.

The Clothing Hub in support of local Ukrainians moved out of the halls mid-year, to another local church, due to the major renovations taking place in the halls. We continue to provide accommodation in the halls for English speaking classes.

We also continue to have a space in the Cathedral which has become a collection point for Start Up Stirling and Stirling Women's Aid, at which visitors and members of the congregation can leave donations of appropriate requested goods.

The first half of the Guild's year passed very pleasantly with various speakers and a broad selection of subjects. A highlight was the Scottish Evening which included pipers from the Boys Brigade.

The session 2023 into 2024 is a very special session as the Guild here in the Cathedral celebrates the 90th year since it was formed. It will be a year of celebration meetings. The main meeting of our session was our 90th Guild Celebration with our speaker the Moderator of the General Assembly and former Associate Minister of Dunblane Cathedral, the Right Rev Sally Foster Fulton, and the National Guild Committee members. It was a wonderful evening. We look forward to the rest of the session.

Achievements and Performance (Continued)



From a Music perspective, the year has been marked by an increased number of recitals and other musical events. During May and June, a series of six Sunday afternoon matinee recitals was followed by eight summer Saturday 'Music at Noon' recitals, the first of which brought the Glasgow Symphony Orchestra, for which the nave was filled to capacity. However, the Hall refurbishment precluded provision of the traditional soup lunches which usually follow the 'Music at Noon' recitals. Three pre-Christmas matinees showcased young local musical talent as well as professional performances.

As a result of a matinee held at the end of 2022 to raise interest in the organ, no fewer than five 'recruits' – a mix of youngsters and adults - became organ students. Although, as yet there is no Organ Scholar, a Choral Scholar has been appointed. Meanwhile, a former Choral Scholar and member of the Adult Choir has been appointed Choral Training Scholar. Her main remit is to help the Organist and Music Director in training the Junior Choir, while also ensuring the Cathedral's commitment to its Child Protection responsibilities.

The Adult Choir has continued to support Worship week by week with introits and anthems. Two Choral Evensong services involved regular choir members supported by other choristers from St Mary's Episcopal Church and the Rosenethe Singers. Members of the latter also supported the service of Lessons and Carols in December. The Junior Choir practices weekly and contributes to Worship on a monthly basis.

The Cathedral Arts Guild has returned to a full programme of concerts, which were generally well-attended. Two concerts saw the welcome return of two popular pianists.

The Tower change-ringers have continued to call people to Worship and to ring for weddings, with the team continuing to practise on Wednesday evenings. A good ringer has recently moved into the area, and she is now ringing with the team regularly. Those members who were recruited in the past few years are making excellent progress with two having achieved Level 5 of the Learning the Ropes Scheme – the highest level. In the past year the team has rung seven quarter peals (extended pieces of ringing lasting about 50 minutes). These are significant achievements for the less experienced ringers and help significantly towards their development.

The Handbell Ringers' concert in the Victoria Hall held in June and on the theme of 'Scottish Stories' had been well-received. Use of the Victoria Hall was necessitated because the staging previously used by the Rosenethe Singers in the Cathedral had been disposed of. The current staging is unsuitable and performance in the Cathedral, therefore, had to be ruled out. Three new adults had been recruited. A further concert was held at Christmas time on 11th December,

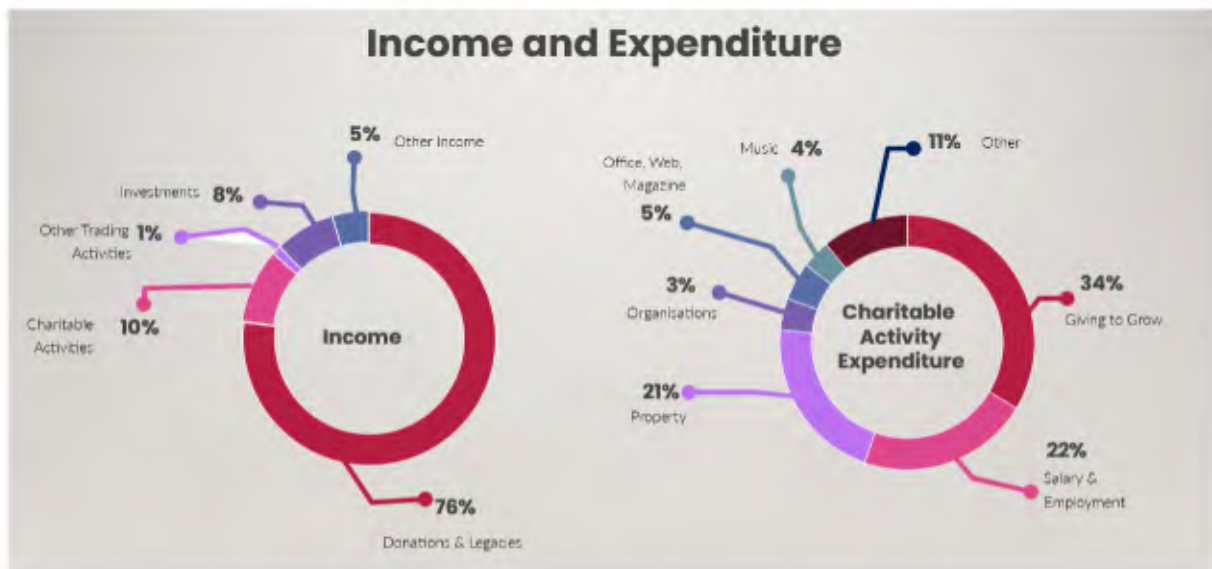
Achievements and Performance (Continued)

accompanied by the Dunblane-based Rubber Chicken Theatre adult choir. As a recruitment exercise, a week-long event took place to encourage primary- and secondary-age children to become handbell ringers.

Financial Review

As outlined on page 6 above, the Presbytery Mission Plan introduced a plan for a new group of parishes, with Dunblane Cathedral working with the parishes of Kilmadock and Kincardine in Menteith. For many years our financial year has been different to that used by all other parishes in the Church of Scotland. In 2022, the trustees decided that it would be prudent at this point to change our financial reporting date (“year-end”) from 30 June to 31 December in order to simplify the administration of any future union of parishes within the new grouping. Therefore, whilst this set of accounts covers the 12-month period from 1 January 2023 to 31 December 2023, the comparative data for the prior financial period covers the 18-month period from 1 July 2021 to 31 December 2022. Thus, the comparative data marked here as “2022” are not directly comparable to the figures presented for “2023”.

The Statement of Financial Activities is on page 18 below. Total incoming resources for the 12 months to 31 December 2023 were £295,097 (2022: £418,768). Resources expended were higher than income at £301,353 (2022: £398,197). Two legacies were received as detailed below. All financial commitments are currently being met.



The principal sources of income for Dunblane Cathedral are the regular offerings of members and adherents and associated Gift Aid where applicable. The number of members based on the roll at 31 December 2023 was 1.6% down on the previous year. Income from donations and legacies (on page 25) was £227,509 (2022: £345,915). A very significant contribution was due to two legacies that were gratefully received, both unrestricted as to use. These were £31,484 from the estate of Dr Betty Fairley and £500 from the estate of Mrs Pat Robb. Income from charitable activities (on page 26) was £28,038 (2022: £34,444). Other income was £13,614 (2022: £9,747), £13,416 (2022: £0) of which was from an Insurance Claim following storm damage to the Cathedral Halls.

The largest item of revenue expenditure (on page 28 and 29) was the Giving to Grow payment to the Church of Scotland at £100,421 (2022: £174,468). Giving to Grow has replaced the previous Ministries and Mission contribution and has a different method of calculation aimed at leaving more funds under the control of local congregations. Salary and employment costs were £65,118 (2022: £95,195) The administrator post remained vacant. Property costs at

Financial Review (Continued)

£62,921 (2022: £57,806) were inflated by storm damage repairs of £13,919 (2022: £0) to the St Andrew's Room which were offset by the £13,416 Insurance payment described in the previous paragraph. A condition survey of the Halls exterior stonework cost £2,460 (2022: £0) in Architect's Charges and was paid by the legacy of the late Miss Rosemary Rennie received in 2022.

Miss Rennie's legacy is also paying for our Church Management software contract, see General Fund on page 14.

The General Fund balance increased by just under £23,100 and the Fabric Fund fell by £2,300 as listed on page 36. As noted above, the General Fund benefitted from the receipt of two legacies. It has not yet been decided what these will be used for, and they are currently held in the General Fund.

2023 was a year of significant Capital Costs Capital Projects were the Halls Development, as described on pages 6 and 10 above, £142,880 (2022: £0), Live Streaming £22,884 (2022: £0), see page 8 above, and Contactless Giving £1,110 (2022: £0). The Halls Development was funded from the Development and Dunblane Cathedral Trust Funds and Live Streaming and Contactless Giving from the Development Fund. In addition to the Capital Cost, the Halls Development Project incurred £5,471 (2022: £6,671) of Revenue Expenditure. Regrettably, a supplier for the Project entered Administration without delivering part of an order which had been paid in advance and so a loss of £8,504 has been recorded under Miscellaneous Expenditure. Although a claim has been registered with the Company's Administrator, the Administrator has advised us that unsecured creditors are unlikely to be paid.

In total, the Dunblane Cathedral Trust and Development Funds realised £176,000 (2022: £0) from Investments in support of these projects. See the Fund Details section on pages 14 to 15 below.

Investment Policy and Performance

The majority of investments (71%) are held through a professional investment manager on a discretionary basis. The account is managed with an objective to achieve a balance of income and growth and a medium/low approach to risk. The remaining investments are held in the Church of Scotland Investors Trust Growth Fund. This fund is professionally managed, largely equity-based and aims to provide capital growth with a growing income.

The market value of all investments on 31 December 2023 was £393,214 (2022: £569,770), see Note 10 pages 32 to 33. Investment values rose during 2023 and the return on investments, except those in the Investors Trust Growth Fund, was 6.1%. This compares with our chosen benchmark, the ARC Sterling Charities Balanced Asset Index, which rose by 6.4%. The return for the Church of Scotland Investors Trust Growth Fund over the past 12 months was 7.2%, compared to the chosen benchmark at 8.9%.

Risk Management

The Trustees have reassessed the principal risks facing the charity and reviewed and updated plans to minimise these risks. The ageing profile of the Congregation continues as a concern. Health and Safety policy has been reviewed following reduction in the risks from COVID-19. Risks related to IT and data protection have been reviewed and mitigation measures in place are judged to be acceptable. Measures are in place for areas with significant risk such as health and safety, safeguarding and employment law.

Reserves Policy

The Trustees maintain financial reserves for a number of purposes as detailed below. Funds are categorised as Unrestricted, Restricted or Endowment as detailed in Note 1 to the accounts. Endowment funds are invested in full whereas other funds are either invested or held on deposit or as cash depending upon the projected timescale for use.

The Charity Trustees have considered the reserves required and set a policy to hold reserves in unrestricted funds equalling at least 25% of General Fund annual expenditure. At the year-end just under £163,000 (2022: £173,000) of cash and investments were held in unrestricted funds. This represents about 78% (2022: 80%) of General Fund annual expenditure. This is significantly higher than the set minimum, but the figure has been increased by close to £32,000 (2022: £50,000) of legacies that were received and for which a use has yet to be decided.

Fund Details

The details of balances, income, expenditure, transfers and revaluations for the year to 31 December 2023 are shown in Note 16 on page 36. The purpose of each Fund is listed on page 37. Highlights for selected funds are given below.

Unrestricted Funds

As at 31 December 2023, the Cathedral held unrestricted funds of £206,814 (2022: £184,430).

General Fund *Balance at 31 December 2023: £131,703 (2022: £108,647)*

Ongoing general expenditure is funded from the General Fund by congregational offerings, together with other ordinary general income. The fund balance has increased by £23,056 (2022: £39,453). The balance includes legacies totalling £31,984 (2022: £51,037) referred to above. Excluding legacies, the underlying result for the fund was a deficit of £8,928 (2022: £11,584 deficit). The General Fund was supported by £3,538 (2022: £4,267) transferred from the General Endowment Fund, and £16,261 (2022: £15,000) was transferred out to the Fabric Fund.

In June 2023, the Kirk Session decided that the 2023 Church Management software contract which supports our website, previously regarded as a development project and supported by our Development Fund should be charged to the General Fund and supported by Miss Rosemary Rennie's Legacy. The total subscription was £2,094 (2022: £2,375) of which £1,151 was charged to the General Fund and £943, the balance of the 2020 Contract subscription, was charged to the Development Fund.

Fabric Fund *Balance at 31 December 2023: £20,344 (2022: £22,662)*

Fabric expenditure was £31,581 (2022: £14,316) during the period. This included £7,575 for Redecoration and Radiator Replacement in the Manse and £17,486 for Halls Storm Damage which was offset by an Insurance Payment of £13,416. £1,950 was spent redecorating the St Andrews and Ritchie Rooms and £2,640 from Miss Rosemary Rennie's Legacy was spent to update the Condition Survey for the Halls Stonework. The fund was supported by transfers of £16,261 and £1,153 from the General and Fabric Endowment Funds respectively.

Dunblane Cathedral Trust *Balance at 31 December 2023: £ 53,553 (2022: £ 51,667)*

Investments of £22,394 (2022: £0) were realised. This sum formed part of the £31,394 (2022: £0) Capital Cost and £56 (2022: £0) Revenue Cost of the Halls Development Project charged to the Dunblane Cathedral Trust. 59% of the Dunblane Cathedral Trust Fund is now held in Property Assets.

Fund Details (continued)

Restricted Funds

As at 31 December 2023 the Cathedral held Restricted Funds of £366,157 (2022: £388,281).

Development Fund. Balance at 31 December 2023: £155,834 (2022: £170,277)

Capital Costs were charged to the Development Fund for Project Renew, the Halls Development, as described on pages 6 and 10, above, £111,486 (2022: £0), for Live Streaming £22,884 (£0), see page 9 above, and for Contactless Giving £1,110 (2022: £0). In addition to the Capital Cost, the Halls Development Project incurred £5,415 (2022: £6,671) of Revenue Expenditure and as described in page 13 above, there was a loss of £8,504 (2022: £0). Depreciation Charges of £4,057 (2022: £0) were borne by the Development Fund in respect of the Halls Projector and Screen, Contactless Giving and Live Streaming Capital Projects. Online Services have been supported by donations from our Online Congregation and £1,983 (2022: £272) of the Live Streaming Expenditure has been supported by these donations. Development Fund ongoing website costs were £943 (2022: £2,375) since the Kirk Session decided that from June 2023 the General Fund should support website expenditure. To fund the Halls Development, the Contactless Giving and Live Streaming Projects £153,606 (2022: £0) was generated from Sales of Investments. As a result, 91% of the Development Fund is now held in Property and Equipment Assets

Organ Fund Balance at 31 December 2023: £58,084 (2022: £58,012)

£2,152 (2022: £3,243) was expended during the year for tuning and maintenance of the organ. Costs for insurance of the organ were £676 (2022: £1,060). Net investment income was £2,376 (2022: £2,319) and £2,000 (2022: £2,000) of investments were realised during the period.

The Isobel Stanley Fund Balance at 31 December 2023: £127,521 (2022: £135,165)

Expenditure included a contribution of £11,423 (2022: £16,241) towards the salary of the Director of Music and deputy, £1,250 (2022: £1,275) for Organ Studentships, £500 (2022: £500) for the Choral Scholarship and £1,203 (2022: £306) for other Music and Choir expenses. Recital costs were £4,648 (2022: £4,481), offset by £4,611 (2022: £3,479) of income at the recitals. Sales of CDs were £162 (2022: £627). Net investment income was £5,186 (2022: £5,540) and £15,000 (2022: £15,000) of investments were realised during the period.

Endowment Funds

As at 31 December 2023 the Cathedral held Endowment Funds of £198,263 (2022: £188,157).

The annual income from the General Endowment, Fabric Endowment and Benevolent Capital Funds is used to supplement the income of the General, Fabric and Benevolent Funds respectively.

Other Organisations

The majority of the organisations that form part of Dunblane Cathedral are listed in Note 16. There are three further organisations. Dunblane Cathedral Arts Guild operates as a separate Charity under OSCR registration SC018027. Consolidated accounts have not been prepared because the joint income is less than £500,000. The Bowling Club and Badminton Club have small incomes and have not been incorporated on the basis that they are not material.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the 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 Trustees to prepare financial statements for each financial year which give 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the 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 material 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 operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. 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 of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf:

Signed: _____

Colin C Renwick

Moderator of the Kirk Session

9th April 2024.

Independent Examiner's Report to the Kirk Session of Dunblane Cathedral

I report on the accounts of Dunblane Cathedral for the year ended 31 December 2023 which are set out on pages 18 to 40, below.

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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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 accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

- 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 9 of the 2006 Accounts Regulations (as amended)

have not been met, or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

Grant Thomson CA
Independent Examiner
The A9 Partnership Ltd., Abercorn School,
Newton, Broxburn, West Lothian
EH52 6PZ

2024.

Statement of Financial Activities for 12 Months to 31 December 2023

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total funds
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Income and endowments from:								
(Note 2)								
Donations and legacies	226,964	545	-	227,509	344,553	1,362	-	345,915
Charitable activities	13,340	14,698	-	28,038	21,432	13,012	-	34,444
Other trading activities	461	2,823	-	3,284	-	1,590	-	1,590
Investments	4,856	11,902	5,894	22,652	2,579	17,379	7,114	27,072
Other	13,429	185	-	13,614	9,717	30	-	9,747
Total income	259,050	30,153	5,894	295,097	378,281	33,373	7,114	418,768
Expenditure on:								
(Note 3)								
Raising funds	303	2,061	545	2,909	703	3,760	867	5,330
Charitable activities	242,154	56,290	-	298,444	338,728	54,139	-	392,867
Total expenditure	242,457	58,351	545	301,353	339,431	57,899	867	398,197

Statement of Financial Activities continued on next page/....

Statement of Financial Activities for 12 Months to 31 December 2023 (continued)

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total funds
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Net income/(expenditure) before gains and losses on investments	16,593	(28,198)	5,349	(6,256)	38,850	(24,526)	6,247	20,571
Net gains/(losses) on investments	1,100	5,643	9,879	16,622	(3,302)	(24,178)	(11,031)	(38,511)
Net income/(expenditure)	17,693	(22,555)	15,228	10,366	35,548	(48,704)	(4,784)	(17,940)
Transfer between funds	4,691	431	(5,122)	-	5,508	679	(6,187)	-
Net movement in funds	22,384	(22,124)	10,106	10,366	41,056	(48,025)	(10,971)	(17,940)
Reconciliation of funds:								
Total funds brought forward	184,430	388,281	188,157	760,868	143,374	436,306	199,128	778,808
Total funds carried forward	206,814	366,157	198,263	771,234	184,430	388,281	188,157	760,868

Balance Sheet as at 31 December 2023

	2023	2023	2022	2022
	£	£	£	£
Fixed Assets				
Tangible assets (Note 9)	186,482		12,655	
Investments (Note 10)	393,214		569,770	
Total fixed assets		579,696		582,425
Current assets				
Debtors (Note 12)	10,594		24,247	
Stocks and Work in Progress (Note 11)	2,316		2,377	
Cash at bank and on deposit	197,667		161,988	
	210,577		188,612	
Creditors: Amounts falling due within one year (Note 13)	(19,039)		(10,169)	
Net current assets		191,538		178,443
Total assets less current liabilities		771,234		760,868
NET ASSETS		771,234		760,868
The funds of the Cathedral				
Unrestricted funds (Note 16)		206,814		184,430
Restricted funds (Note 16)		366,157		388,281
Endowment funds (Note 16)		198,263		188,157
TOTAL FUNDS		771,234		760,868

Statement of Cash Flows

	Total Funds 2023 £	Total Funds 2022 £
Net Cash used in Operating Activities (Note 15)	(2,266)	(11,964)
Cash Flows from Investing Activities:		
Income from Investments (Note 2)	22,652	27,072
Investments Purchased (Note 10)	(84,685)	(105,372)
Equipment Purchased (Note 9)	(177,885)	-
Proceeds from Sale of Investments (Note 10)	277,863	122,429
Net Cash provided by Investing Activities	37,945	44,129
Change in Cash and Cash Equivalent in the year	35,679	32,165
Cash and Cash Equivalent Brought Forward	161,988	129,823
Cash and Cash Equivalent Carried Forward	197,667	161,988

The accounts were approved by the Trustees at the Kirk Session held on 9 April 2024.

For and on behalf of the Trustees:

Signed: _____

Cameron W MacVicar

Trustee

Signed: _____

Colin C Renwick

Moderator of the Kirk Session

9th April 2024.

Notes to the Accounts for 12 Months to 31 December 2023**1. Accounting policies**

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

Basis of Accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with “Charities SORP (FRS102) (second edition – October 2019) 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 (FRS 102)”, “FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, January 2022”, “The Charities and Trustee Investment (Scotland) Act 2005” and “The Charities Accounts (Scotland) Regulations 2006” (as amended).

Dunblane Cathedral Church of Scotland constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties that would lead them to question the Charity’s ability to continue as a going concern.

The financial statements are prepared in sterling, which is the functional currency of the entity and the amounts reported are rounded to the nearest £1.

Financial Reporting Period

These accounts cover the 12 month period from 1st January 2023 to 31st December 2023. The reporting date (year-end) moved last year (2022) from 30th June to 31st December in order to harmonise this policy with other congregations and the central offices of the Church of Scotland. The comparative data for the prior financial period cover from the 18 month period from 1st July 2021 to 31st December 2022. Thus, the comparative data marked here as “2022” are not directly comparable to the figures presented for “2023”.

Funds

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

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 specific 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.

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 that have been given on the condition that the original capital sum is not reduced. The income generated is used for the purpose defined in accordance with the objects of the charity.

Incoming resources

All donations, gifts and legacies are recognised as Incoming Resources within either unrestricted, restricted or endowment funds according to the terms under which the income is received. The income is only recognised when the charity is entitled to control the economic benefits expected to flow from the income, it is probable such benefits will be received and the income can be measured reliably along with any costs to complete the transaction.

Notes to the Accounts for 12 Months to 31 December 2023 (continued)***Donated goods, facilities and services***

Donated goods, facilities and services are recognised as income when the charity is entitled to control the economic benefits expected to flow from them, when it is probable that such benefits will be received, and the fair value of the donated item can be measured reliably.

In accordance with the Charities SORP (FRS 102) 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.

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.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

Tangible fixed assets

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets such as the manse, vested in the Church of Scotland General Trustees and Dunblane Cathedral, which is in the care of Historic Environment Scotland. No consideration is payable for the use of these assets.

Expenditure incurred on the repair and maintenance of the manse is charged as resources expended in the statement of financial activities in the period in which the liability arises. Included within the balance sheet are two properties. The estimated residual value at the end of the estimated useful economic lives of these properties exceeds their historic cost, and consequently no depreciation charge has been made.

The default position is that all tangible fixed assets costing in excess of £1,000 and having a value to the charity greater than a year are capitalised. Items are depreciated over a period of four years from the month of purchase. However, the Halls Improvement Project carried out in 2023 has been treated as Capital. The Trustees have decided to depreciate this asset over 10 years starting in 2024.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

Debtors

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

Taxation

Dunblane Cathedral is recognised as a charity for the purposes of applicable tax 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.

Notes to the Accounts for 12 Months to 31 December 2023 (continued)***Investments***

The charity only has basic financial instruments. Investments are a form of basic financial instruments and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Cash held pending investment is reported with investments. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Notes to the Accounts for 12 Months to 31 December 2023 (Continued)

2. Income

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Donations and legacies								
Non Gift Aid Offerings	9,590	-	-	9,590	14,309	-	-	14,309
Gift Aid Offerings	131,874	-	-	131,874	205,617	-	-	205,617
Tax Recovered	36,068	18	-	36,086	54,000	16	-	54,016
Open plate	6,284	-	-	6,284	6,945	-	-	6,945
Congregational organisations	880	361	-	1,241	1,493	132	-	1,625
Donations	6,670	66	-	6,736	7,659	1,214	-	8,873
Miscellaneous donations	1,166	-	-	1,166	1,662	-	-	1,662
Thank offerings	1,098	-	-	1,098	571	-	-	571
Weddings and funerals	1,350	100	-	1,450	1,260	-	-	1,260
Legacies and gifts	31,984	-	-	31,984	51,037	-	-	51,037
	226,964	545	-	227,509	344,553	1,362	-	345,915

Notes to the Accounts 12 Months to 31 December 2023

Note 2 (continued)

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	2023	2023	2023	2023	2022	2022	2022	2022
Charitable activities	£	£	£	£	£	£	£	£
Use of premises	9,956	-	-	9,956	13,994	-	-	13,994
Lunch Club	-	-	-	-	-	-	-	-
Life and Work	126	-	-	126	234	-	-	234
Photocopying and postage	210	-	-	210	94	-	-	94
Recital and CD Income	-	4,897	-	4,897	-	4,106	-	4,106
Membership fees	-	1,952	-	1,952	-	2,644	-	2,644
Organisation activity	-	1,858	-	1,858	550	1,897	-	2,447
Grant Income (Performance related)	108	4,186	-	4,294	-	1,375	-	1,375
Weddings and funerals income	2,940	1,805	-	4,745	6,560	2,990	-	9,550
	13,340	14,698	-	28,038	21,432	13,012	-	34,444
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	2023	2023	2023	2023	2022	2022	2022	2022
Other trading activities	£	£	£	£	£	£	£	£
Fundraising	461	2,823	-	3,284	-	1,590	-	1,590
	461	2,823	-	3,284	-	1,590	-	1,590

Notes to the Accounts 12 Months to 31 December 2023

Note 2 (continued)

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Investments								
Investment Income	1,562	9,618	5,894	17,074	2,271	17,251	7,114	26,636
Bank and Deposit Interest	3,294	2,284	-	5,578	308	128	-	436
	4,856	11,902	5,894	22,652	2,579	17,379	7,114	27,072
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Other								
Miscellaneous Income	13	185	-	198	9,717	30	-	9,747
Insurance Claim	13,416	-	-	13,416	-	-	-	-
	13,429	185	-	13,614	9,717	30	-	9,747

The Insurance Claim of £13,416 (2022: £0) was for storm damage to the Cathedral Halls.

Notes to the Accounts for 12 Months to 31 December 2023 (Continued)

3. Resources expended

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Endowment Funds</i>	<i>Total Funds</i>
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Raising funds								
Fundraising expenditure	86	582	-	668	204	374	-	578
Investment costs	217	1,479	545	2,241	499	3,386	867	4,752
	303	2,061	545	2,909	703	3,760	867	5,330

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Endowment Funds</i>	<i>Total Funds</i>
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Charitable activities								
Salary and Employment (Note 5)	52,218	12,900	-	65,118	76,740	18,455	-	95,195
Pulpit Supply	100	-	-	100	158	-	-	158
Ministries and Mission	100,421	-	-	100,421	174,468	-	-	174,468
Ministers' Travel	1,766	-	-	1,766	1,760	-	-	1,760
Property	57,507	5,414	-	62,921	51,069	6,737	-	57,806
Communications	4,798	1,821	-	6,619	5,058	2,374	-	7,432
Children and young people	219	-	-	219	511	-	-	511
Presbytery and Dunblane Churches Together	2,835	-	-	2,835	1,998	-	-	1,998

Charitable Activities continued on next page/.....

Notes to the Accounts 12 Months to 31 December 2023

Note 3 (continued)

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Charitable activities								
Office expenses	7,748	40	-	7,788	8,921	30	-	8,951
Insurance and Security	5,748	888	-	6,636	8,640	1,243	-	9,883
Organ Studentships and Cool Music	-	3,000	-	3,000	-	1,750	-	1,750
Music and Choir	-	2,910	-	2,910	-	2,236	-	2,236
Training	-	-	-	-	-	-	-	-
Life and Work	126	-	-	126	180	-	-	180
Depreciation	-	4,058	-	4,058	-	-	-	-
Local Worship and Outreach	2,128	845	-	2,973	3,561	424	-	3,985
Church Organisations	733	11,160	-	11,893	806	12,657	-	13,463
Miscellaneous	1,201	8,504	-	9,705	2,167	30	-	2,197
Lunch Club	-	-	-	-	-	-	-	-
Recital and CD Costs (Note 11)	-	4,709	-	4,709	-	7,160	-	7,160
Shared Resources	2,442	41	-	2,483	440	236	-	676
Independent Examiner Fee	1,680	-	-	1,680	1,680	-	-	1,680
Grants to individuals	-	-	-	-	-	-	-	-
Grants to organisations	484	-	-	484	571	807	-	1,378
	242,154	56,290	-	298,444	338,728	54,139	-	392,867

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

Notes to the Accounts for 12 Months to 31 December 2023 (continued)**4. Grant Making Activities**

The Guild donated £350 (2022: £125) from their own funds to the Dunblane-Likhubula Partnership, £128 (2022: £31) to Friends of Vellore, £0 (2022: £200) to the Church of Scotland Guild Projects and £0 (2022: £200) to the Church of Scotland Ukraine Appeal. In the case of Friends of Vellore the donations was a top up to the Collections for Others, see Note 17, below.

5. Staff costs and numbers

	2023	2022
	£	£
Salaries and wages	64,041	93,671
Employer's contribution to defined contribution pension schemes	1,077	1,524
Social security costs (i.e. costs net of 'Employment Allowance')	-	-
Total	<u>65,118</u>	<u>95,195</u>

The average number of employees during the year calculated on the basis of headcount was as follows:

	2023	2022
	No.	No.
Administration	0	0
Music staff	2	2
Premises maintenance	3	3
Total	<u>5</u>	<u>5</u>

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's contributions for national insurance, pension and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. At 31 December 2023 the minimum stipend was £30,135 (2022: £28,700) and the maximum stipend (in 5th and subsequent years of service) £37,032 (2022: £35,269). There were no persons with annual emoluments of £60,000 or over.

6. Defined Contribution Pension Plan

The workplace pension scheme with automatic enrolment, which began on 1 March 2016, was maintained throughout the year. Employer contributions totalling £1,077 (2022: £1,524) were paid in.

Notes to the Accounts for 12 Months to 31 December 2023 (continued)**7. Trustee remuneration and related party transactions**

Rev Colin Renwick received travelling expenses of £960 (2022: £1,440). £4,578 (2022: £6,847) was paid in council tax and £994 (2022: £1,899) in telephone bills for the Cathedral Manse that was occupied by Mr Renwick.

Mr D Macdonald, a member of the Kirk Session, received £381 (2022: £879) in respect of his services as Deputy Organist. Mr D Jamieson, also a member of Kirk Session received £8,987 (2022: 13,903) in respect of his services as Assistant Hallkeeper.

Mr M Wilson, a member of the Kirk Session, received fees of £3,500 (2022: £4,200) as Music Director of the Handbell Ringers and Mrs J Frye, the wife of Mr. CJ Frye a member of the Kirk Session, received £500 for her contribution to the Handbell Ringers Summer School.

AGL Architect Ltd, whose Director is a connection of Mr JGG Lees, a member of the Kirk Session, received £2,328 + VAT (2022: £3,683 + VAT) for their services as Architects for the Halls Development.

No other Trustee received remuneration in respect of their service as a Trustee or was reimbursed for personal expenditure during the year.

The Trustees and close members of their families donated £49,369 (2022: £84,390) to the charity. Gift Aid tax recovery associated with these donations was £11,941 (2022: £20,791). The figures were obtained from records of donations made by Trustees through the recording of formal offerings. They do not include any donations made by other means such as unidentified cash donations, or any donations from family members where an identification of relationship was not readily available e.g. family members with different surnames.

8. Independent Examiner's fee

Fees paid to the Independent Examiner include £1,400 plus VAT (2022: £1,400 plus VAT) for the Independent Examination, £501 plus VAT (2022: £970 plus VAT) for payroll services and £165 plus VAT (2022: £378) for pensions administration.

9. Tangible Fixed Assets

Cost	Property £	Equipment £	Total £
As at 1 January 2023	7,655	77,406	85,061
Additions	142,880	35,005	177,885
Disposals	-	-	-
As at 31 December 2023	150,535	112,411	262,946
Aggregate Depreciation			
As at 1 January 2023	-	72,406	72,406
Depreciation	-	4,058	4,058
As at 31 December 2023	-	76,464	76,464

Notes to the Accounts for 12 Months to 31 December 2023 (continued)

Cost	Property £	Equipment £	Total £
Net Book Value			
As at 31 December 2023	150,535	35,947	186,482
As at 1 January 2023	7,655	5,000	12,655

Property cost includes £800 and £6,855 in relation to the Cathedral Halls and Cross Cottage respectively. In the opinion of the Trustees, the above historic value is significantly less than the current market value of these properties. It also includes Property Improvements of £142,880 carried out through the Halls Development Project in 2023.

Equipment purchased in 2023 includes Halls Projector and Screen, Live Streaming and Contactless Giving Equipment. Also Included within equipment is a silver communion cup valued at £5,000 which was gifted to the congregation in 2018. This is not depreciated as the Trustees believe the residual value of the cup at least equals the current carrying values, therefore any depreciation would be nil.

10. Investments

	£
Market valuation at 1 January 2023	569,770
Acquisitions at cost	84,685
Disposal proceeds	(277,863)
Net gain/(loss) on revaluation	16,622
Market value at 31 December 2023	393,214

Notional split by fund	£
General	6,529
General Endowment	134,910
Fabric Endowment	41,940
Benevolent Capital	20,924
Organ	56,020
Isobel Stanley	112,179
Dunblane Cathedral Trust	20,712
Total	393,214

The carrying amount for each category of financial instruments is as follows:

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value	393,214	569,770
	393,214	569,770

The total amount of income credited to the Statement of Financial Activities in respect of financial assets amounts to £22,652 (2022: £27,072). The total net gains (losses) arising from

Notes to the Accounts for 12 Months to 31 December 2023 (continued)

sales and revaluations of the above financial assets credited to the Statement of Financial Activities amounts to £16,622 (2022: (£38,511)).

The following investments are held:**Market Value as at 31 Dec. 2023**

Listed Investments	£
City of London Investment Trust	20,168
M&G Investment Management Charifund	20,305
Schroders Oriental	18,886
J.O. Hambro Capital Man. UK Equite Income Y GBP	21,199
GEMCAP AHFM Defined Returns Fd Class 1 Sterling	18,406
Greencoat UK Wind PLC Ord 1p	12,120
TR Property Invest Trst Ord GBP0.25	7,364
Ninety One Diversified Income J2 Inc	18,483
JPM Global Emerg Mkts Income Trst PLC Ord GBP0.01	10,753
Blackrock Fund Mgrs Ltd Continental European Income D units	10,362
Polar Capital Global Financials TR ORD GBP0.05	10,697
Impaxd Enviro Mkts Ord GBP0.10	9,200
M&G Securities Ltd optimal Income Sterling I	9,979
FDDI Lyxor Asset Mangmt Lux US Tips DR UCITS ETF MTH HDG D GBP DIS	19,603
JPM American Invest TrstOrd GBP0.05	12,026
FDEQ BNY Mellon Glogal Fnds PLC US Equity Inc E GBP Dis	11,347
UK Govt 3.5% BDS 22/10/2025	14,636
UK Govt 4.125% BDS 29/01/2027	14,928
UK Govt 5% SNR BDS 07/03/2025	14,377
Church of Scotland Growth Fund	115,218
Cash held pending investment	3,157
Total	393,214

11. Stocks

The stocks are Compact Discs (CDs) "Hymne til Ærø", published to mark the 30th Anniversary (in 2021) of the Flentrop Organ in the Cathedral.

CDs that had not been sold at the year-end are held as Stocks. A single CD has been valued at the cost of production and publishing divided by the number of CDs acquired. This cost does not include the cost of the recording session, which was funded in the year ended 30 June 2021 from a legacy. The total Stock Value is therefore the value of a single CD multiplied by the number of unsold CDs. There have been no charges for impairment and no stocks are pledged as security for liabilities.

Stocks	2023	2022
	£	£
Opening Balance	2,377	2,956
Cost of Compact Discs Distributed	61	579
Closing Value of Stock	2,316	2,377

Notes to the Accounts for 12 Months to 31 December 2023 (continued)

12. Debtors.

	2023	2022
	£	£
Gift aid tax recoverable	3,027	20,286
Accrued interest from Investments	581	30
Prepayments and Accrued Income	6,415	2,752
Other debtors	571	1,179
	10,594	24,247

The Gift Aid Tax Recoverable has been reduced in 2023 through a major effort by our new Gift Aid Registrars and the Stewardship Team to update our donors' Gift Aid Mandates and our Records of Giving and so to recover tax from His Majesty's Revenue and Customs.

13. Creditors: Amounts falling due within one year

	2023	2022
	£	£
PAYE and National Insurance Contributions	2,472	2,087
Accruals and other creditors	16,567	8,082
	19,039	10,169

14. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Agency Collections £	Total funds 2023 £
Fixed Assets	44,049	142,433	-	-	186,482
Investments	27,241	168,199	197,774	-	393,214
Current Assets	152,764	55,651	489	1,673	210,577
Current Liabilities	(17,240)	(126)	-	(1,673)	(19,039)
	206,814	366,157	198,263	-	771,234

Notes to the Accounts for 12 Months to 31 December 2023 (continued)
15. Analysis of Cash Flow and Debt**Reconciliation of net movement in funds to net cash flow from operating activities**

	2023	2022
	£	£
Net movement in funds (See table on page 19)	10,366	(17,940)
Add Back Depreciation Charge (Note 9)	4,058	-
Deduct Income from Investments (Note 2)	(22,652)	(27,072)
Deduct gains/ add back losses on Investment (note 10)	(16,622)	38,511
Decrease (increase) in Stocks (Note 11)	61	579
Decrease (increase) in Debtors (Note 12)	13,653	(10,620)
Increase (decrease) in Creditors (Note 13)	8,870	4,578
Net Cash used in Operating Activities	<u>(2,266)</u>	<u>(11,964)</u>

The Charities SORP (FRS102) (second edition – October 2019), section 14 requires charities to provide analyses of:

- Cash and Cash Equivalents.
- Changes in Net debt which consists of the borrowings of a charity, any related derivatives, and obligations under finance leases, less any cash and cash equivalents.

No Cash Equivalents are held. All Cash is held in Bank Accounts or Deposits,

Since there are no borrowings or finance leases, there is no Net Debt. The only financial obligations outstanding are Creditors; movements in Creditors are shown in Note 13 on page 34 above.

Notes to the Accounts for 12 Months to 31 December 2023 (continued)

16. Movements in Funds

	At 1 January 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Investment Revaluation £	At 31 Dec 2023 £
Unrestricted Funds						
General	108,647	242,003	(208,904)	(10,525)	482	131,703
Fabric	22,662	11,849	(31,581)	17,414	-	20,344
Cockburn Lounge	330	2,405	(257)	(2,108)	-	370
Dunblane Cathedral Trust	51,667	1,541	(273)	-	618	53,553
Luncheon	96	-	-	-	-	96
Guild	989	1,252	(1,223)	(490)	-	528
Sunday School General	39	-	(219)	400	-	220
	184,430	259,050	(242,457)	4,691	1,100	206,814
Restricted Funds						
Organ	58,012	2,376	(3,521)	-	1,217	58,084
Jean Allardice	4,412	182	(1,377)	-	-	3,217
Development	170,277	4,006	(20,184)	-	1,735	155,834
Isobel Stanley	135,165	10,094	(20,429)	-	2,691	127,521
Benevolent	6,260	153	-	431	-	6,844
Flower Fund	1,769	221	(830)	-	-	1,160
Handbell Ringers	3,598	10,803	(10,069)	-	-	4,332
Choir	5,917	1,328	(1,241)	-	-	6,004
Change Ringers	2,871	990	(700)	-	-	3,161
	388,281	30,153	(58,351)	431	5,643	366,157
Endowment Funds						
General Endowment	128,560	4,097	(395)	(3,538)	6,540	135,264
Fabric Endowment	40,216	1,366	(150)	(1,153)	1,796	42,075
Benevolent Capital	19,381	431	-	(431)	1,543	20,924
	188,157	5,894	(545)	(5,122)	9,879	198,263
Total Funds	760,868	295,097	(301,353)	-	16,622	771,234

*

Notes to the Accounts for 12 Months to 31 December 2023 (continued)**Purposes of Designated Unrestricted Funds**

The General Fund is for all normal congregational income and expenditure.

The Fabric Fund is for the maintenance of properties owned by the congregation, namely the Manse, Cross Cottage and the Halls.

The Cockburn Lounge Fund is for the separate identification of donations to the "Cockburn Lounge", a part of the Halls that is used as a drop in area for serving coffee and meeting people.

The Dunblane Cathedral Trust Fund is for specific items of General Fund expenditure at the discretion of the Kirk Session, the Trustees of Dunblane Cathedral.

The Luncheon Fund is for the separate identification of the transactions of the Lunch Club, which exists to serve a weekly lunch in the Halls to the elderly in the community.

Dunblane Cathedral Guild, part of the Church of Scotland Guild, is an organisation that invites and encourages both women and men to commit their lives to Jesus Christ and enables them to express their faith in worship, prayer and action.

The Sunday School General Fund funds the work of Cathedral Kids which aim to nurture children in the love of God, to provide them with an appropriate Christian education and an awareness of the world and its needs.

Purposes of Restricted Funds

The Organ Fund is, in the first place, for the maintenance and insurance of the organ, and secondly, any surplus is for the wider interests of church organ music based on or centred around Dunblane Cathedral.

The Jean Allardice Fund is for the work of the organist, choir master and choir of the Cathedral.

The Development Fund is for the development of our facilities for our own organisations, the development of our work in the community, the development of our work and witness in the parish, the development of a centre of excellence for the Church at large, and a means of furthering Christ's Kingdom in this place.

The Isobel Stanley Fund is for the production of music in the Cathedral and without prejudice to the foregoing for the maintenance, renewal and repair of the Flentrop Organ and also the choir.

The Benevolent Fund is for distribution to the poor and needy of the parish, at the Minister's discretion.

The Flower Fund provides flowers to decorate the Cathedral for Sunday and other Services.

The Dunblane Cathedral Handbell Ringers promote the art of handbell ringing in Dunblane, surrounding district and beyond, and contribute to the music of worship in the Cathedral.

The Dunblane Cathedral Choir leads the musical worship in Dunblane Cathedral, develops the musical skills of choir members and contributes to the development of Church choral music in Dunblane and beyond.

The Dunblane Cathedral Society of Change Ringers rings the tower bells of Dunblane Cathedral and promotes the art of change ringing in Dunblane.

Purposes of Endowment Funds

Investment income from the General Endowment, Fabric Endowment and Benevolent Capital Funds is used to supplement the income of the General, Fabric and Benevolent Funds respectively (see above).

Notes to the Accounts for 12 Months to 31 December 2023 (Continued)**17. Special collections and fund raising for other charities.**

In addition to income shown in the Statement of Financial Activities, the following income from Special Collections and Fund-Raising Events for special purposes was received and disbursed during the year to other charities as below. The Special Collections arranged by the various groups are separately identified.

Charity	Service/Event/ Organisation	Donations at Service or Event or by Organisation Members	JustGiving	Plus Gift Aid	Total
			Online Donations		
		£	£	£	£
Aberlour Scotland's Children's Charity	Christmas Services	2,076	-	321	2,397
	Christmas Services Online	-	100	25	125
Christian Aid	Easter Day	402	-	60	462
	Easter Day Online	-	25	6	31
	Holy Week	284	-	59	343
	Holy Week Online	-	90	23	113
	Palm Sunday	232	-	50	282
Christian Aid Harvest Appeal	Harvest Thanksgiving	596	-	95	691
	Harvest Thanksgiving Online	-	50	13	63
Christian Aid Middle East Appeal	October Communion	548	-	74	622
	October Communion Online	-	425	106	531
Church of Scotland Guild Projects	The Guild	1,002	-	-	1,002
Erskine Hospital	Remembrance Day	593	-	-	593
	Remembrance Day Online	-	20	5	25
Forth Valley Welcome	Late 2022 Donation	10	-	-	10
Friends of Vellore UK	The Guild	21	-	-	21
Glasgow Orchestral Society	Music Committee Concert	712	-	-	712

Notes to the Accounts for 12 Months to 31 December 2023

Note 17 (continued)

Charity	Service/Event/ Organisation	Donations at Service or Event or by Organisation Members	JustGiving	Plus Gift Aid	Total
			Online Donations		
		£	£	£	£
Hearing Dogs for the Deaf	Nativity Service	338	-	59	397
	Nativity Service Online	-	30	8	38
Playlist for Life	Music and Memories Group	210	-	-	210
Shelter Scotland	Cathedral Kids	183	-	-	183
thegkexperience	Lessons and Carols Service	634	-	90	724
Grand Total		7,841	740	994	9,575

Footnotes:

1. The figures in the Table above are the sums paid out to the Charities. Since the Cathedral Financial Year End is in the middle of the Organisations' sessions some organisations have collected funds which they will pay out after their AGMs. The Guild are holding £11 (2022: £7) for Friends of Vellore and £1,235 (2022: 1,632) for the Church of Scotland Guild Projects. £427 which was collected for Social Bite at Christmas Concerts has been paid to Social Bite in January 2024.
2. Since the Services in the Cathedral are now supplemented by Online Services, JustGiving pages are created for Services in which Retiring Collections for Charities are being held. The JustGiving page allows the Online congregation to donate to the same Charities to which the Congregation in the Cathedral are invited to donate. JustGiving donations and any associated Gift Aid are paid direct by the JustGiving website to the Charity and are not passed through the Congregational Accounts.

Notes to the Accounts for 12 Months to 31 December 2023 (Continued)**18. Non Adjusting Event after the end of the reporting period.**

On 3 March 2024, the congregation of Dunblane Cathedral Church of Scotland (SC004454) and the congregation of Kilmadock Parish Church of Scotland, Doune (SC012031) and the congregation of Kincardine in Menteith Church of Scotland, Blair Drummond (SC000802) voted under the supervision of representatives of the Presbytery of Perth to form a Union with an effective date of 2 May 2024. The United Charge will be called "Dunblane Cathedral, Kilmadock and Blair Drummond Church of Scotland" and will use the Charity Number SC004454.

The Presbytery of Perth approved this decision at the Presbytery Meeting of 18 March 2024 and the decision has since been approved by the Office of the Scottish Charity Registrar (OSCR).