

Saltcoats St Cuthbert's Parish Church of Scotland

**Trustees' Report and Accrued (2015 SORP
Compliant) Accounts**

For the year ended

31 December 2019

Congregation No: 120677

Scottish Registered Charity No: SC002905

Saltcoats St Cuthbert's Parish Church of Scotland

TRUSTEES ANNUAL REPORT for the year ended 31 December 2019

The trustees present the annual report and financial statements of Saltcoats St Cuthbert's Parish Church of Scotland for the year ended 31 December 2019. 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, and 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.

St Cuthbert's Church holds Sunday worship services; has an active Sunday School and Youth Group; Tiny Tots group for toddlers, parents and grandparents; Sunday Creche; Choir; Boys' Brigade Company; Guild; Craft and Games Group; Men's Club; Scottish Country Dancing Group and Walking Group.

St Cuthbert's actively participates in the local Christian Aid Committee; supports Blythswood Care by filling Christmas Shoe Boxes and collecting second hand clothing; sells and distributes Crossreach Christmas cards and calendars; donates food items to North Ayrshire Food Bank; supports local refuges and Social Services with food, toys and presents and gives financial support for charities on a one off basis.

Achievements and Performance

As well as continuing to provide the ordinances of religion to its parish the congregation also contributes to the wellbeing of members and others in the community in concurrence with government policy that the wellbeing of the individual relies on spiritual and emotional wellbeing as much as physical factors. This is achieved through acts of worship and pastoral care by the minister and others and includes such activities as home and hospital visits, bereavement care, school chaplaincy, religious education and social and cultural activities in which all the organisations named above play a part.

The congregation continues to support other charities, a total of £752 was collected for Christian Aid, C.H.A.S, and Rainbow House at Irvine Central Hospital (2018: £367) for Ayrshire Children's Diabetes Fund. The church also facilitated collections at funeral services which raised £2,594 (2018: £6,019) for various charities.

A well established and successful bedding plant sale in May, supported by members and the wider community raised £2,156 (2018: £2,244); the Christmas Fair £2,052 (2018: £1,714); sale of jams and preserves (member's efforts) raised £610 (2018: £550); Ceilidh £0 (2018: £202); Smartie tubes £467 (2018: £475); Clothes Show £612 (2018: Fashion Show £688). With other small amounts the total raised for special

efforts amounted to £6,296 (2018: £6,091). Grateful thanks are extended to all those who contributed to these events in many ways. The community café provides hot, freshly cooked meals for church members and the community and fellowship for many who are elderly and vulnerable. Advice is also provided on health and well-being; personal safety in the home and fire safety. As a church organization it has contributed £3,050 (2018: £605) towards church funds. Community support and Outreach are also provided through the Guild; the Boys' Brigade; Walking Group; Men's Club; Craft & Games Group; Country Dancing and Tiny Tots.

The trustees recognize the vast amount of time and effort given voluntarily by so many to the church and its many activities and express extreme gratitude.

Financial Review

General Fund

The principal source of income, members' offerings increased by 1.5% to £56,224 (2018: 55,391 – decrease – 6.32%). However tax recovered on Gift Aid decreased to £13,872 (2018: £14,040).

Use of premises generated £685 (2018: £1,695), mainly from our Zumba Gold class.

Unrestricted funds

Total income amounted to £85,538 (2018: £83,152) and total resources expended to £94,849 (2018: £82,691). The general fund had a deficit of £9,666 (2018: surplus of £231). The congregation received an appeal for necessary repairs to the church tower in January 2019, details of this are shown under restricted funds. It is encouraging that there was an increase in ordinary offerings during 2019 and the trustees are grateful for this increase. Interest was received on the Designated Fabric Fund of £355 (2018: £230). All routine expenditure is charged to the general fund.

Other funds

The Restricted Fabric fund had income of £1,579, (2018: £3,805). Expenditure; nil (2018: £10,065). The balance at 31 December 2019 was £40,523 (2018: £37,111)

Dividends and interest to the Organ and Benevolent Funds which had no expenditure amounted to £194 (2018: £125) and £69 (2018: £64) respectively.

The Mary Wood Bequest Fund had investment income of £1,800 (2018: £ 1,800) of which £1,425 (2018: £1,425) was transferred to the Restricted Fabric Fund and £375 (2018: £375) remitted to The Guild.

The tower appeal fund had donations of £17,880, gift aid tax recovered of £2,602 and expenditure on professional fees of £3,215, leaving a balance of £17,267 at 31 December 2019.

Outcome

As a result of the foregoing movements, the total funds at 31 December 2019 stood at £204,514 (2018: £187,744).

Attention is drawn to the unrealized gain in value of the investments during the year of £5,547 (2018: loss of £2,002). Accounting standards require such unrealized gains and losses to be disclosed but as the funds are being held on a long term basis to provide income and maintain value, realization at the values disclosed is unlikely.

Investment policy and performance

The investments are held to provide income and sufficient growth to maintain the value of the funds. They are administered by the Church of Scotland Investors Trust.

Risk management

The trustees have risk assessments for fire, health and safety, food hygiene and safeguarding and have formulated relevant policies for these. All policies and procedures have been updated to comply with current GDPR legislation. Full documentation has been issued to all relevant members and leaders of organizations.

The main risk to our congregation is the age of our members and the consequent effect to our congregational income in the future. Income levels have remained fairly static over the last few years and the trustees are mindful of this risk and are presently looking at ways to increase our membership and increase income levels by participating in the three year stewardship cycle and have considered the stewardship of money in 2019 through our appeal for funds towards the necessary tower repair.

Reserves Policy

It is the Trustees' policy to hold unrestricted reserves of approximately six months' expenditure including designated funds. At 31 December 2019 the Church held unrestricted funds of £66,788 (2018: £76,099) of which £42,190 (2018: £41,835) had been designated as the fabric fund.

The church also held £84,385 (2018: £63,233) of restricted funds which have been provided for the purposes specified in Note 15.

The trustees recognize that the funds held are less than sufficient to maintain a B listed building which is currently over 100 years old.

Structure, Governance and Management

The congregation is a registered charity, number SC002905 and is administered in accordance with the terms of the Model Deed of Constitution and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Members of the Kirk Session and the Congregational Board are the charity trustees. The Kirk Session are elders of the church and are chosen from those members of the church who are considered to have appropriate gifts and skills. The minister, who is a member of the Kirk Session is elected by the congregation and inducted by presbytery. Non-elder members of The Congregational Board are nominated as having appropriate skills and commitment to the management affairs of the Church and elected at the Stated Annual Meeting for a period of three years after which they must seek re-election.

The Congregational Board is chaired by the minister/interim moderator and meets at least four times a year. It is responsible for financial and property matters. Day to day responsibilities for finance rests with the treasurer and for property upkeep, the fabric convener. The Kirk Session meets at least four times a year and is responsible for the spiritual affairs within the church.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name: Saltcoats St Cuthbert's Parish Church of Scotland
Charity Registration Number: SC002905
Congregation Reference Number: 120677
Contact Address: Mrs Ann Turner
42 Keir Hardie Drive
Ardrossan, KA22 8PA

TRUSTEES

Kirk Session:

Mrs E Barclay	Mrs A Beattie
R V Brown	J Campbell
Mrs M Crilley	Mrs J Fisher
Mr A Fullerton (from June 2019)	
Mrs J Fullerton (from June 2019)	
J Gallagher	Mrs E Grove
H Grove	S Hales
Mrs S Hanlon (now retired)	Mrs L Hamilton
W Hogarth (now retired)	R Hunter
Mr R Kelso (from June 2019)	A Kerr
Mrs A Kerr	Mrs E Kirk
C Knight	Mrs S McCallum
R Montgomerie	Rev S Nicol
Mrs B Nicholson (from June 2019)	
W Parker	Mrs E Ramsay
M Sarginson (now retired)	Mrs E Slater
Mrs A Smith	Mrs R Smith
Mr G Sutherland (from June 2019)	
T Sommerville	Mrs A Turner
Mrs S Turner	

Congregational Board:

R Crilley	Mrs P Canavan
Mrs M Hales	Mrs S Love
Mr A Fullerton (until June 2019)	
Mrs J Fullerton (until June 2019)	
Mr W Gibson (from Nov 2019)	
Miss G Morrison	Mrs M Kelso (from March 2019)
Mrs J Mitchell (until March 2019)	
Mr D Mundell	Mrs A Riddell (from Nov 2019)
Mrs M Roberts	Mrs C Saunders
Mr G Sutherland (until June 2019)	

Principal office-bearers

Minister: Rev Sarah Nicol
Session Clerk: Mrs E Kirk
Congregational Board Clerk: Mrs Maureen Crilley
Congregational Treasurer: Mrs A Turner

Independent Examiner

W L Weir CA
56 Beach Road
Troon
KA10 6SX

Bankers

The Royal Bank of Scotland plc
69 High Street
Irvine
KA12 0AL

The Bank of Scotland
57 Dockhead Street
Saltcoats
KA21 5EY

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 UK Accounting Standards (UK Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires 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 applicable accounting policies and 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;
- And 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 UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf,

Elizabeth C Kirk.....Session Clerk

Date: 28 January 2020

Report of the Independent Examiner to the Trustees of Saltcoats St Cuthbert's Parish Church of Scotland

I report on the accounts of the charity for the year ended 31 December 2019 which are set out on pages 7 to 15.

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 under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

1. Which gives me reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
 - To prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended) have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed

Name W L Weir CA

Chartered Accountant (ICAS)

Address 56 Beach Road
Troon
KA10 6SX

Date 17 March 2020

Total income	85538	83152	22324	3994	1800	1800	109662	88946
Expenditure on:	6							
Raising funds	0	0	0	0	0	0	0	0
Charitable Activities	94849	82691	3215	10685	375	375	98439	93751
Total expenditure	94849	82691	3215	10685	375	375	98439	93751
Net income/(expenditure) before gains and losses on investments	-9311	461	19109	-6691	1425	1425	11223	-4805
Sale of investments	0	0	0	0	0	0	0	0
Net gains/(losses) on investments	0		618	-169	4929	-1833	5547	-2002
Net income/(expenditure)	-9311	461	19727	-6860	6354	-408	16770	-6807
Transfers between funds	0	0	1425	1425	-1425	-1425	0	0
Net movements in funds	-9311	461	21152	-5435	4929	-1833	16770	-6807
Reconciliation of funds								
Total funds brought forward	76099	75638	63233	68668	48412	50245	187744	194551
Total funds carried forward	66788	76099	84385	63233	53341	48412	204514	187744

**Saltcoats St Cuthbert's Parish Church of Scotland
Balance Sheet as at 31 December 2019**

	2019	2018	2019	2018	2019	2018	2019	2018
	Unrestricted	Unrestricted	Restricted	Restricted	Endowment	Endowment	Total	Total
	Funds	Funds	Funds	Funds	Fund	Funds	Funds	Funds
Not	£	£	£	£	£	£	£	£
e								
Fixed Assets								
Investments	9	0	5228	4610	53341	48412	58569	53022
Current Assets								
Debtors	11	0	0	0	0	0	0	732
Ch of Scot Invest Trust							11400	11400
Dep		55325	58675	58623	0	0	0	0
Bank and cash		16436	20482	0	0	0	36918	25314
		<u>71761</u>	<u>79157</u>	<u>58623</u>	<u>0</u>	<u>0</u>	<u>15091</u>	<u>14004</u>
							8	6
Creditors								
Falling due within one year	12	4973	0	0	0	0	4973	5324
							14594	13472
Net Current Assets		<u>66788</u>	<u>79157</u>	<u>58623</u>	<u>0</u>	<u>0</u>	<u>5</u>	<u>2</u>
							20451	18774
Net Assets		<u>66788</u>	<u>84385</u>	<u>63233</u>	<u>53341</u>	<u>48412</u>	<u>4</u>	<u>4</u>
The funds of the charity:								
Unrestricted Funds								
General funds	15	24598						
Designated funds	15	42190						
		<u>66788</u>					66788	76099
Restricted Funds	15		84385	63233			84385	63233
Endowment Funds	15				53341	48412	53341	48412
							20451	18774
Total charity funds		<u>66788</u>	<u>84385</u>	<u>63233</u>	<u>53341</u>	<u>48412</u>	<u>4</u>	<u>4</u>

The accounts were approved by the trustees on 28 January 2020 and signed on their behalf by:

Elizabeth C Kirk.....Session Clerk

Ann Turner.....Treasurer

Saltcoats St Cuthbert's Parish Church of Scotland

Financial Statements for the year ended 31 December 2019

1 Accounting Policies

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

Basis of preparation

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), The Charities and Trustee Investment(Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Fund accounting

Funds are classified as either 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 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.

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 is not reduced, but the income there from is used for the purpose defined in accordance with the objects of the charity.

The Mary Wood Bequest fund derived from an unrestricted bequest to The Guild. The trustees by mutual agreement with The Guild determined that the fund be jointly administered by the trustees and The Guild office bearers for the benefit of either or both the Congregation and The Guild. It has been the consistent policy to retain the capital and utilise the income there from for Guild and Congregational purposes as from time to time mutually agreed. Whilst the fund is not restricted as to capital and strictly not an endowment fund as defined, the trustees have adopted a policy of disclosing it as if it were, in accordance with the aforementioned longstanding administrative policy.

Incoming resources

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

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.

Donated services and facilities

Donated professional services and donated facilities are recognized 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 recognized. On receipt donated professional services and donated facilities are recognized 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 recognized as expenditure in the period of receipt.

Fixed assets

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 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.

Expenditure on furnishings and equipment is included in repairs as incurred and not capitalised.

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

Saltcoats St Cuthbert's Parish Church of Scotland is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

Congregational Organisations

Whilst under the law of the Church the trustees have certain supervisory responsibilities with regard to organisations affiliated to the congregation, the funds ingathered by these organisations are primarily for the purposes of the organisations and not congregational purposes and are disposable at the behest of their members who may or may not be Church of Scotland members. The trustees do not consider their responsibilities extend to control or trusteeship, which rests with organisational office bearers.

It is not therefore the policy of the trustees to consolidate the accounts of any congregational organisation with those of the congregation.

It is however the policy of the trustees in the interests of accountability and to permit an assessment of the significance or otherwise of the organisational accounts to publish an abstract of the accounts of congregational organisations after examination by the congregational treasurer as note 17 to the accounts.

The trustees also confirm that none of the organisations under the jurisdiction of the Kirk Session use the Church Charity number or reclaim any tax under gift aid.

Saltcoats St Cuthbert's Parish Church of Scotland
Notes forming part of the financial statements
for the year ended 31 December 2019

	Unrestricted	Unrestricted	Restricted	Restricted	Endowmen	Endowmen	Total	Total
	Funds	Funds	Funds	Funds	Funds	Funds		
	2019	2018	2019	2018	2019	2018	2019	2018
	£	£	£	£	£	£	£	£
2 Donations and legacies								
Offerings	56224	55391					56224	55391
Gift Aid Tax recovered	13872	14040	2602				16472	14040
Legacies	0	1000					0	1000
Donations	1034	262	19065	480			20099	742
Value of donated goods	0	0					0	0
Donations from organisations	4800	2175					4800	2175
Other	822	612					822	612
	<u>76752</u>	<u>73480</u>	<u>21667</u>	<u>480</u>	<u>0</u>	<u>0</u>	<u>98419</u>	<u>73960</u>
3 Income from charitable activities								
Regular Fundraising Events	6296	6091					6296	6091
Weddings and funerals	1365	1600					1365	1600
	<u>7661</u>	<u>7691</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7661</u>	<u>7691</u>
4 Income from other trading activities								
Rent received	685	1695	0	3001			685	4696
	<u>685</u>	<u>1695</u>	<u>0</u>	<u>3001</u>	<u>0</u>	<u>0</u>	<u>685</u>	<u>4696</u>
5 Investment income								
Deposit interest	440	286	498	354			938	640
Dividends received	0	0	159	159	1800	1800	1959	1959
	<u>440</u>	<u>286</u>	<u>657</u>	<u>513</u>	<u>1800</u>	<u>1800</u>	<u>2897</u>	<u>2599</u>

Saltcoats St Cuthbert's Parish Church of Scotland
Notes forming part of the financial statements
for the year ended 31 December 2019

	Unrestricted Funds 2019 £	Unrestricted Funds 2018 £	Restricted Funds 2019 £	Restricted Funds 2018 £	Endowment Funds 2019 £	Endowment Funds 2018 £	Total 2019 £	Total 2018 £
6 Analysis of expenditure								
Ministries & Mission allocation (net)	53071	49748					53071	49748
Vacancy allowance		-6531					0	-6531
Reduction for outreach		-5397					0	-5397
Locum		6419					0	6419
Presbytery dues	866	839					866	839
	<u>53937</u>	<u>45078</u>					<u>53937</u>	<u>45078</u>
Travel expenses	1404	944					1404	944
Pulpit supply	240	743					240	743
Other salary costs	6140	6875					6140	6875
Fabric repairs & maintenance	15371	4240	3215	10685			18586	14925
Council Tax	2818	1469					2818	1469
Insurance	6527	6645					6527	6645
Heat and light	5125	5509					5125	5509
Organ and music	660	635					660	635
Printing and stationery	589	628					589	628
Telephone/internet	670	653					670	653
Education/outreach/website	612	5387					612	5387
Vacancy and removal expenses	0	3248					0	3248
Cleaning materials	355	152					355	152
Other expenses	401	485			375	375	776	860
	<u>94849</u>	<u>82691</u>	<u>3215</u>	<u>10685</u>	<u>375</u>	<u>375</u>	<u>98439</u>	<u>93751</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.

Saltcoats St Cuthbert's Parish Church of Scotland
Notes forming part of the financial statements (continued)
for the year ended 31 December 2019

	2019	2018
	£	£
7. Staff costs and numbers		
Salaries and wages	6140	6875
Social security costs	0	0
	<u>6140</u>	<u>6875</u>

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

	2019	2018
	Number	Number
Music Staff	1	1
Premises maintenance	2	2
	<u>3</u>	<u>3</u>

No employee had any employee benefits during the year (2018: nil)

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's national insurance contributions, 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 £27,585 and the maximum stipend in the fifth and subsequent years £33,899

8. Trustee Remuneration and Related Party Transactions

During the year The Rev S Nicol had expenses reimbursed of £4,222 (2018: £2,065), Mrs S Hanlon received £750 (2018: £1,500) for her services as church officer and Rosemary Smith received £2,400 (2018: £2,400) for her services as organist. All are trustees.

During the year an estimated total of £34,000 (2018: £34,000) was donated to the congregation by the trustees.

9. Investments	2019	2018
	£	£
Market value at 31 December 2018	53022	55024
Unrealised gain / (loss) on investments	5547	-2002
Market value at 31 December 2019	<u>58569</u>	<u>53022</u>
Investments at cost	<u>43997</u>	<u>43997</u>

The following investments are held

7201 units in the Growth Fund of The Church of Scotland Investors Trust

1471 units in the Income Fund of The Church of Scotland Investors Trust

10. 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.

Saltcoats St Cuthbert's Parish Church of Scotland
Notes forming part of the Financial Statements (continued)
For the year ended 31 December 2019

11. Debtors	2019	2018
	£	£
Sundry debtors		
Ministries and mission overpaid	0	732
	<u>0</u>	<u>732</u>
12. Creditors	2019	2018
	£	£
Accruals:		
Heat and light	1000	1000
Telephone	338	167
Travel	200	150
Repairs	0	800
Governance costs	<u>300</u>	<u>1838</u>
Other creditors	<u>3135</u>	<u>2907</u>
	<u>4973</u>	<u>5324</u>

13. Analysis of Net Assets Between Funds

	General	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Investments	0	0	5228	53341	58569
Current Assets	<u>29571</u>	<u>42190</u>	<u>79157</u>	<u>0</u>	<u>150918</u>
	29571	42190	84385	53341	209487
Less current liabilities	<u>4973</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4973</u>
Net assets at					
31 December 2019	<u>24598</u>	<u>42190</u>	<u>84385</u>	<u>53341</u>	<u>204514</u>
	General	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Investments	0	0	4610	48412	53022
Current Assets	<u>39588</u>	<u>41835</u>	<u>58623</u>	<u>0</u>	<u>140046</u>
	39588	41835	63233	48412	193068
Less current liabilities	<u>5324</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5324</u>
Net assets at					
31 December 2018	<u>34264</u>	<u>41835</u>	<u>63233</u>	<u>48412</u>	<u>187744</u>

14. Collections for Other Organisations

	2019	2018
	£	£
Ayrshire Childrens's Diabetes Fund	0	367
Christian Aid	262	0
C.H.A.S.	122	0
Rainbow House at Irvine Central	<u>368</u>	<u>0</u>
	<u>752</u>	<u>367</u>

Saltcoats St Cuthbert's Parish Church of Scotland
Notes forming part of the Financial Statements (continued)
For the year ended 31 December 2019

15. Movements in funds

	At 1 Jan 2019	Incoming Resources	Outgoing Resources	Transfers	At 31 Dec 2019
	£	£	£	£	£
Unrestricted funds					
Designated Fabric Fund	41835	355	0	0	42190
General Fund	34264	85183	-94849	0	24598
	<u>76099</u>	<u>85538</u>	<u>-94849</u>		<u>66788</u>
Restricted funds					
Special Fabric Fund	37111	1579	0	1425	40115
Increase in value of investments		408			408
	<u>37111</u>	<u>1987</u>	<u>0</u>	<u>1425</u>	<u>40523</u>
Tower Restoration Fund	0	20482	-3215		17267
Organ Fund	22790	194	0		22984
Benevolent Fund	3332	69	0		3401
Increase in value of investments		210			210
	<u>63233</u>	<u>22942</u>	<u>-3215</u>	<u>1425</u>	<u>84385</u>
Endowment funds					
Mary Wood Bequest	48412	1800	-375	-1425	48412
Increase in value of investments		4929			4929
	<u>48412</u>	<u>6729</u>	<u>-375</u>	<u>-1425</u>	<u>53341</u>
Total Funds	<u>187744</u>	<u>115209</u>	<u>-98439</u>	<u>0</u>	<u>204514</u>
	At 1				At 31 Dec
	Jan	Incoming	Outgoing		2018
	2018	Resources	Resources	Transfers	2018
	£	£	£	£	£
Unrestricted funds					
Designated Fabric Fund	41605	230	0	0	41835
General Fund	34033	82922	-82691	0	34264
	<u>75638</u>	<u>83152</u>	<u>-82691</u>		<u>76099</u>
Restricted funds					
Special Fabric Fund	42678	3805	-10685	1425	37223
Decrease in value of investments			-112		-112
	<u>42678</u>	<u>3805</u>	<u>-10797</u>	<u>1425</u>	<u>37111</u>
Tower Restoration Fund	0	0	0		0
Organ Fund	22665	125	0		22790
Benevolent Fund	3325	64	0		3389
Decrease in value of investments			-57		-57
	<u>68668</u>	<u>3994</u>	<u>-10854</u>	<u>1425</u>	<u>63233</u>
Endowment funds					
Mary Wood Bequest	50245	1800	-375	-1425	50245
Decrease in value of investments			-1833		-1833
	<u>50245</u>	<u>1800</u>	<u>-2208</u>	<u>-1425</u>	<u>48412</u>
Total Funds	<u>194551</u>	<u>88946</u>	<u>-95753</u>	<u>0</u>	<u>187744</u>

Saltcoats St Cuthbert's Parish Church of Scotland
Notes forming part of the Financial Statements
(continued)
For the year ended 31 December 2019

Purposes of Designated Fabric Fund

This has been set aside by the trustees for larger, non-recurring fabric upkeep. Small repairs items and servicing are charged to the general fund.

Purposes of the Restricted Funds

Special Fabric Fund	To assist in providing the funds for major building works.
Organ Fund	To provide for major organ works.
Benevolent Fund	To provide for necessary benefice.
Tower Restoration Fund	To provide funds for the restoration of the church tower.

Purpose of Endowment Fund

Mary Wood Bequest	<p>This fund was gifted to St Cuthbert's Guild.</p> <p>By agreement the fund is jointly administered by the Guild and the Kirk Session.</p> <p>It has been the consistent policy to retain the capital and utilise the income for Guild and Congregational Fabric . purposes.</p> <p>The letter of gift did not however restrict the use of capital.</p>
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**Saltcoats St Cuthbert's Parish Church of Scotland
For the year ended 31 December 2019**

**ABSTRACT RECEIPTS AND PAYMENTS ACCOUNTS
OF CHURCH ORGANISATIONS**

Organisation	for the year ended 31 December 2019						
	Balance 1 Jan 19	Income	Interest	Running expenses	Donation to church	Balance 31 Dec 19	
	£	£	£	£	£	£	
Youth Group	511	0	0	0	0	511	
Sunday School	602	352	1	326		629	
The Guild	282	914	375	507	300	764	
Country Dance	373	534	0	348	150	409	
Afternoon club	104	961	0	72	900	93	
Boys Brigade	1547	1572	0	*863	0	2256	
Exercise class	234	0	0	0	234	0	
Choir	197	0	0	0	0	197	
Tiny Tots	385	678	0	442	400	221	
Café	95	6114	0	3003	3050	156	
Men's Club	19	0	0	0	0	19	

I have examined the records from which the foregoing abstract has been prepared and have found them to be adequately instructed.

**Ann Turner
17 March 2020**

Congregational Treasurer

*expenses of £860 in 2018 accounts but paid in 2019

Saltcoats St Cuthbert's Parish Church of Scotland
Budget to 31 December 2020

Budget

	2020
Income	
Gift Aid Tax	14000
Rentals etc	700
Organisations	5500
Fundraising	6000
Other income	800
Weddings/ funerals	1200
	<hr/> 28200
Offerings	56000
	<hr/> 84200 <hr/>
Expenditure	
Ministries and Mission	53190
Presbytery	1000
Pulpit Supply	400
Travel	1500
Salaries	5300
Repairs	10000
Maintenance	2000
Council Tax	3000
Insurance	6700
H & L	6000
Choir organ music	650
Print stationery	600
T/Phone/ internet	1000
Outreach	1000
Cleaning	300
Governance	300
Other	300
	<hr/> 93240 <hr/>
Shortfall	<hr/> 9040 <hr/>