

**Saltcoats St Cuthbert's Parish Church of Scotland**

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

**For the year ended**

**31 December 2021**

**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 2021**

The trustees present the annual report and financial statements of Saltcoats St Cuthbert's Parish Church of Scotland for the year ended 31 December 2021. 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.

Most of the activities previously run by the church have not yet recommenced, apart from teas and coffee after the church service, the Sunday School and Youth Group and the Monday Afternoon Club for crafts and bridge. It is hoped that this will improve in 2022.

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; supports North Ayrshire Food Bank with donations; supports local refuges and Social Services with, 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. In 2021 a total of £558 (2020: £513) was collected for the Local Foodbank (£340) (2020: £285), the Schiehallion Unit at the Glasgow Children's Hospital (£218) (2020: nil) and CHAS nil (2020: £228). The church also facilitated collections at funeral services which raised nil (2020: £1,861) for various charities. No funeral services in the church were held in 2021.

A well established and successful bedding plant sale in May, supported by members and the wider community raised £2,419 (2020: £2,690); sale of jams and preserves and Christmas cakes (member's efforts) raised £525 (2020: £550); Quiz night nil (2020: £205); Smartie tubes £100 (2020: £213); Sale of Crafts £470 (2020: £531). The total raised for special efforts amounted to £3,609 (2020: £4,347). Grateful thanks are extended to all those who contributed to these events.

Due to Covid the Community Café has not operated since March 2020 and raised £567 in 2020. As stated last year all our organisations were suspended although the Sunday School, Youth Group and Afternoon Club commenced on a reduced basis in October 2021.

The trustees however 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 decreased by 5.8% to £50,394 (2020: £53,472 – decrease – 4.9%). Tax recovered on Gift Aid was £13,019 (2020: £13,031).

Due to Covid restrictions income from the use of premises amounted to only £50 (2020: £240).

### **Unrestricted funds**

Total income amounted to £69,535 (2020: £81,053) and total resources expended to £70,174 (2020: £83,539). The general fund had a deficit of £686 (2020: £2,798). The Designated Fabric Fund increased by £47 (2020: £312) this reduction arose from a reduction in interest received. All routine expenditure is charged to the general fund.

### **Other funds**

The Restricted Fabric fund had income of £1,272 (2020: £51,906.). Expenditure; nil. The balance on 31 December 2021 was £94,116 (2020: £92,429)

Dividends and interest to the Organ and Benevolent Funds which had no expenditure amounted to £25 (2020: £169) and £40 (2020: £56) respectively.

The Mary Wood Bequest Fund had investment income of £1,340 (2020: £ 1,529) of which £1,100 (2020: £1,200) was transferred to the Restricted Fabric Fund and £240 (2020: £329) remitted to The Guild.

The tower appeal fund had donations of £350 (2020: £6,080), gift aid tax recovered of £222 (2020: £1,422), interest of £18 (2020: £76) and expenditure on professional fees of nil (2020: £9,430), leaving a balance of £16,005 on 31 December 2021 (2020: £15,415).

### **Outcome**

As a result of the foregoing movements, the total funds on 31 December 2021 stood at £257,008 (2020: £251,233).

Attention is drawn to the unrealized gain in value of the investments during the year of £4,487 (2020: loss of £1,204). 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 decreased over the last few years by roughly 10% and the trustees are mindful of this risk.

## **Reserves Policy**

It is the Trustees' policy to hold unrestricted reserves of approximately six months' expenditure including designated funds. On 31 December 2021 the Church held unrestricted funds of £63,663 (2020: £64,302) of which £42,549 (2020: £42,502) had been designated as the fabric fund.

The church also held £137,152 (2020: £134,597) 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 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

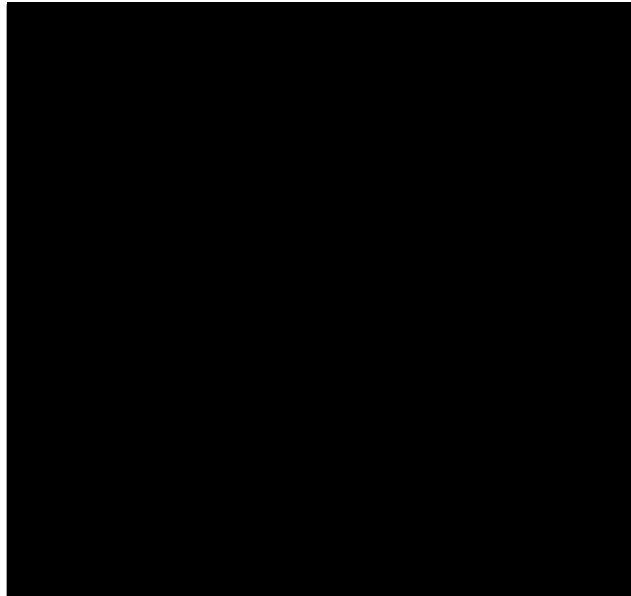
Congregation Reference Number: 120677

Contact Address:

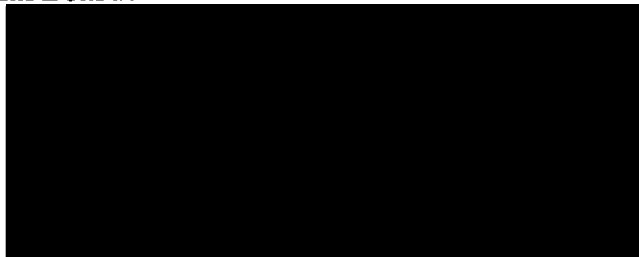


**TRUSTEES**

**Kirk Session:**



**Congregational Board:**



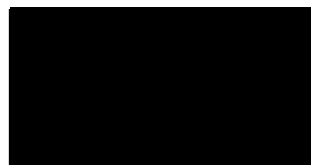
**Principal office-bearers**

Minister:

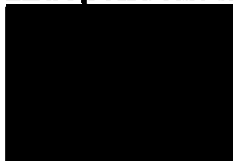
Session Clerk:

Congregational Board Clerk:

Congregational Treasurer:



**Independent Examiner**



**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).

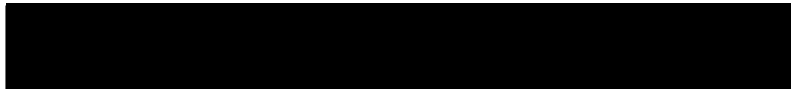
The law applicable to charities in Scotland requires charity trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial 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,**



**Session Clerk**

**Date: 6 February 2022**

## **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 2021 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.

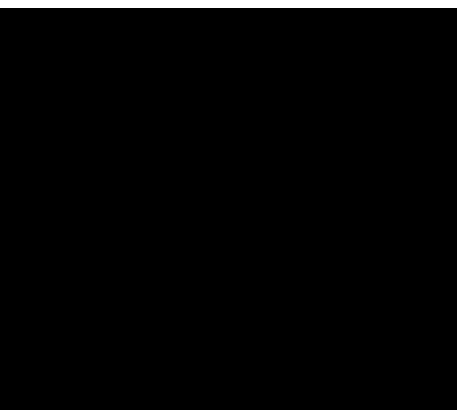
### **Basis of independent examiner's statement**

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.



**Date 4 March 2022**

**Saltcoats St Cuthbert's Parish Church of Scotland**  
**Statement of Financial Activities**  
**for the year ended 31 December 2021**

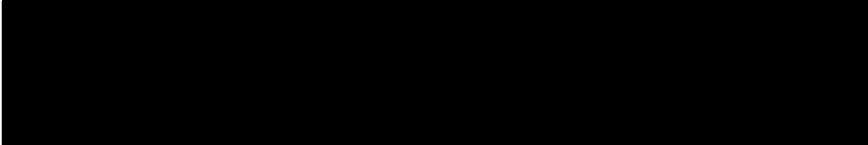
	Note	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2021 £	Restricted Funds 2020 £	Endowment Funds 2021 £	Endowment Funds 2020 £	Total 2021 £	Total 2020 £
<b>Income and endowments from:</b>									
Donations and legacies	2	65229	75191	572	57982	0	0	65801	133173
Charitable activities	3	4209	5237	0	0	0	0	4209	5237
Other trading activities	4	50	240	0	0	0	0	50	240
Investments	5	47	385	255	657	1340	1529	1642	2571
<b>Total income</b>		<b>69535</b>	<b>81053</b>	<b>827</b>	<b>58639</b>	<b>1340</b>	<b>1529</b>	<b>71702</b>	<b>141221</b>
<b>Expenditure on:</b>									
Raising funds	6	0	0	0	0	0	0	0	0
Charitable Activities		70174	83539	0	9430	240	329	70414	93298
<b>Total expenditure</b>		<b>70174</b>	<b>83539</b>	<b>0</b>	<b>9430</b>	<b>240</b>	<b>329</b>	<b>70414</b>	<b>93298</b>
<b>Net income/(expenditure) before gains and losses on investments</b>		<b>-639</b>	<b>-2486</b>	<b>827</b>	<b>49209</b>	<b>1100</b>	<b>1200</b>	<b>1288</b>	<b>47923</b>
Sale of investments		0	0	0	0	0	0	0	0
Net gains/(losses) on investments		0	0	628	-197	3859	-1007	4487	-1204
<b>Net income/(expenditure)</b>		<b>-639</b>	<b>-2486</b>	<b>1455</b>	<b>49012</b>	<b>4959</b>	<b>193</b>	<b>5775</b>	<b>46719</b>
Transfers between funds		0	0	1100	1200	-1100	-1200	0	0
<b>Net movements in funds</b>		<b>-639</b>	<b>-2486</b>	<b>2555</b>	<b>50212</b>	<b>3859</b>	<b>-1007</b>	<b>5775</b>	<b>46719</b>
<b>Reconciliation of funds</b>									
Total funds brought forward		64302	66788	134597	84385	52334	53341	251233	204514
<b>Total funds carried forward</b>		<b>63663</b>	<b>64302</b>	<b>137152</b>	<b>134597</b>	<b>56193</b>	<b>52334</b>	<b>257008</b>	<b>251233</b>



**Saltcoats St Cuthbert's Parish Church of Scotland**  
**Balance Sheet as at 31 December 2021**

		2021	2020	2021	2020	2021	2020	2021	2020
	Note	Unrestricted Funds £	Unrestricted Funds £	Restricted Funds £	Restricted Funds £	Endowment Fund £	Endowment Funds £	Total Funds £	Total Funds £
<b>Fixed Assets</b>									
Investments	9	0	0	5659	5031	56193	52334	61852	57365
<b>Current Assets</b>									
Debtors	11	0	5954	0	0	0	0	0	5954
Ch of Scot Invest Trust Dep		50834	52393	130166	128607	0	0	181000	181000
Bank and cash		17690	16054	1327	959	0	0	19017	17013
		<u>68524</u>	<u>74401</u>	<u>131493</u>	<u>129566</u>	<u>0</u>	<u>0</u>	<u>200017</u>	<u>203967</u>
<b>Creditors</b>									
Falling due within one year	12	4861	10099	0	0	0	0	4861	10099
<b>Net Current Assets</b>		<u>63663</u>	<u>64302</u>	<u>131493</u>	<u>129566</u>	<u>0</u>	<u>0</u>	<u>195156</u>	<u>193868</u>
<b>Net Assets</b>		<u>63663</u>	<u>64302</u>	<u>137152</u>	<u>134597</u>	<u>56193</u>	<u>52334</u>	<u>257008</u>	<u>251233</u>
<b>The funds of the charity:</b>									
<b>Unrestricted Funds</b>									
General funds	15	21114	21800						
Designated funds	15	42549	42502						
		<u>63663</u>	<u>64302</u>					63663	64302
<b>Restricted Funds</b>	15			137152	134597			137152	134597
<b>Endowment Funds</b>	15					56193	52334	56193	52334
<b>Total charity funds</b>		<u>63663</u>	<u>64302</u>	<u>137152</u>	<u>134597</u>	<u>56193</u>	<u>52334</u>	<u>257008</u>	<u>251233</u>

The accounts were approved by the trustees on 6 February 2022 and signed on their behalf by:



# **Saltcoats St Cuthbert's Parish Church of Scotland**

## **Financial Statements for the year ended 31 December 2021**

### **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 that 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 2021**

	Unrestricted Funds	Unrestricted Funds	Restricted Funds	Restricted Funds	Endowment Funds	Endowment Funds	Total	Total
	2021	2020	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£	£	£
<b>2 Donations and legacies</b>								
Offerings	50394	53472					50394	53472
Gift Aid Tax recovered	13019	13031	222	1422			13241	14453
Legacies	0	5000	0	50000			0	55000
Donations	800	7	350	6560			1150	6567
Furlough Grant	480	1900					480	1900
Value of donated goods	0	0					0	0
Donations from organisations	500	1537					500	1537
Other	36	244					36	244
	<b>65229</b>	<b>75191</b>	<b>572</b>	<b>57982</b>	<b>0</b>	<b>0</b>	<b>65801</b>	<b>133173</b>
<b>3 Income from charitable activities</b>								
Regular Fundraising Events	3609	4347					3609	4347
Weddings and funerals	600	890					600	890
	<b>4209</b>	<b>5237</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4209</b>	<b>5237</b>
<b>4 Income from other trading activities</b>								
Rent received	50	240	0	0			50	240
	<b>50</b>	<b>240</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>50</b>	<b>240</b>
<b>5 Investment income</b>								
Deposit interest	47	385	143	533			190	918
Dividends received	0	0	112	124	1340	1529	1452	1653
	<b>47</b>	<b>385</b>	<b>255</b>	<b>657</b>	<b>1340</b>	<b>1529</b>	<b>1642</b>	<b>2571</b>

**Saltcoats St Cuthbert's Parish Church of Scotland**  
**Notes forming part of the financial statements**  
**for the year ended 31 December 2021**

	<b>Unrestricted Funds</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Endowment Funds</b>	<b>Total</b>	<b>Total</b>
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>6 Analysis of expenditure</b>								
Ministries & Mission allocation (net)	<b>45608</b>	52213					<b>45608</b>	52213
Presbytery dues	<b>749</b>	892					<b>749</b>	892
	<b>46357</b>	53105					<b>46357</b>	53105
Travel expenses	<b>1129</b>	1274					<b>1129</b>	1274
Pulpit supply	<b>195</b>	61					<b>195</b>	61
Organists' supply fees/ Salaries	<b>1954</b>	5740					<b>1954</b>	5740
Fabric repairs & maintenance	<b>5413</b>	7059	<b>0</b>	9430			<b>5413</b>	16489
Council Tax	<b>2642</b>	2440					<b>2642</b>	2440
Insurance	<b>6109</b>	6572					<b>6109</b>	6572
Heat and light	<b>2713</b>	4316					<b>2713</b>	4316
Organ and music	<b>660</b>	892					<b>660</b>	892
Printing and stationery	<b>169</b>	554					<b>169</b>	554
Telephone/internet	<b>527</b>	712					<b>527</b>	712
Education/outreach/website	<b>248</b>	149					<b>248</b>	149
Cleaning materials and services	<b>1615</b>	329					<b>1615</b>	329
Other expenses	<b>443</b>	336			<b>240</b>	329	<b>683</b>	665
	<b>70174</b>	83539	<b>0</b>	9430	<b>240</b>	329	<b>70414</b>	93298

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 2021**

	2021	2020
	£	£
<b>7. Staff costs and numbers</b>		
Salaries and wages	880	5705
Organist Supply fees	1139	35
Social security costs	0	0
	<u>2019</u>	<u>5740</u>

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

	2021	2020
	Number	Number
Music Staff	1	1
Premises maintenance	0	2
	<u>1</u>	<u>3</u>

No employee had any employee benefits during the year (2020: 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 £28,700 and the maximum stipend in the fifth and subsequent years £35,269

**8. Trustee Remuneration and Related Party Transactions**

During the year ██████████ had expenses reimbursed of £3,771 (2020: £3,714) and Rosemary Smith received £880 (2020: £2,200) for her services as organist. Both are trustees.

During the year an estimated total of £32,000 (2020: £33,000) was donated to the congregation by the trustees.

<b>9. Investments</b>	2021	2020
	£	
Market value at 31 December 2020	57365	58569
Unrealised gain / (loss) on investments	4487	-1204
<b>Market value at 31 December 2021</b>	<u>61852</u>	<u>57365</u>
<b>Investments at cost</b>	<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 2021**

**11. Debtors**

	2021	2020
	£	£

**Sundry debtors**

Ministries and mission overpaid	0	5954
	0	5954

**12. Creditors**

	2021	2020
	£	£

**Accruals:**

Heat and light	443	515
Telephone	50	183
Travel	130	400
Council tax	534	
Delayed sound system upgrade	0	4954
Governance costs	300	1457
Other creditors	3404	3747
	4861	10099

**13. Analysis of Net Assets Between Funds**

	General	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Investments	0	0	5659	56193	61852
Current Assets	25975	42549	131493	0	200017
	25975	42549	137152	56193	261869
Less current liabilities	4861	0	0	0	4861
<b>Net assets at</b>					
<b>31 December 2021</b>	21114	42549	137152	56193	257008
	0	0	5031	52334	57365
Current Assets	31899	42502	129566	0	203967
	31899	42502	134597	52334	261332
Less current liabilities	10099	0	0	0	10099
<b>Net assets at</b>					
<b>31 December 2020</b>	21800	42502	134597	52334	251233

**14. Collections for Other Organisations**

	2021	2020
	£	£
North Ayrshire Foodbank	340	285
C.H.A.S.	0	228
Schiehallion Ward Glasgow		
Children's Hospital	218	0
	558	513

**Saltcoats St Cuthbert's Parish Church of Scotland**  
**Notes forming part of the Financial Statements (continued)**  
**For the year ended 31 December 2021**

**15. Movements in funds**

	At 1 Jan 2021	Incoming Resources	Outgoing Resources	Transfers	At 31 Dec 2021
	£	£	£	£	£
<b>Unrestricted funds</b>					
Designated Fabric Fund	42502	47	0	0	42549
General Fund	21800	69488	-70174	0	21114
	<u>64302</u>	<u>69535</u>	<u>-70174</u>		<u>63663</u>
<b>Restricted funds</b>					
Special Fabric Fund	92429	172	0	1100	93701
Increase in value of investments		415			415
	<u>92429</u>	<u>587</u>	<u>0</u>	<u>1100</u>	<u>94116</u>
Tower Restoration Fund	15415	590	0		16005
Organ Fund	23153	25	0		23178
Benevolent Fund	3600	40	0		3640
Increase in value of investments		213			213
	<u>134597</u>	<u>1455</u>	<u>0</u>	<u>1100</u>	<u>137152</u>
<b>Endowment funds</b>					
Mary Wood Bequest	52334	1340	-240	-1100	52334
Increase in value of investments		3859			3859
	<u>52334</u>	<u>5199</u>	<u>-240</u>	<u>-1100</u>	<u>56193</u>
<b>Total Funds</b>	<u>251233</u>	<u>76189</u>	<u>-70414</u>	<u>0</u>	<u>257008</u>
	At 1 Jan 2020	Incoming Resources	Outgoing Resources	Transfers	At 31 Dec 2020
	£	£	£	£	£
<b>Unrestricted funds</b>					
Designated Fabric Fund	42190	312	0	0	42502
General Fund	24598	80741	-83539	0	21800
	<u>66788</u>	<u>81053</u>	<u>-83539</u>		<u>64302</u>
<b>Restricted funds</b>					
Special Fabric Fund	40523	50836	0	1200	92559
Increase in value of investments			-130		-130
	<u>40523</u>	<u>50836</u>	<u>-130</u>	<u>1200</u>	<u>92429</u>
Tower Restoration Fund	17267	7578	-9430		15415
Organ Fund	22984	169	0		23153
Benevolent Fund	3611	56	0		3667
Increase in value of investments			-67		-67
	<u>84385</u>	<u>58639</u>	<u>-9627</u>	<u>1200</u>	<u>134597</u>
<b>Endowment funds</b>					
Mary Wood Bequest	53341	1529	-329	-1200	53341
Increase in value of investments			-1007		-1007
	<u>53341</u>	<u>1529</u>	<u>-1336</u>	<u>-1200</u>	<u>52334</u>
<b>Total Funds</b>	<u>204514</u>	<u>141221</u>	<u>-94502</u>	<u>0</u>	<u>251233</u>



**Saltcoats St Cuthbert's Parish Chu**  
**Notes forming part of the Financial Statements (continued)**  
**For the year ended 31 December 2021**

**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.
<b>Purposes of the Restricted Funds</b>	
Special Fabric Fund	
Organ Fund	To assist in providing the funds for major building works.
Benevolent Fund	To provide for major organ works.
Tower Restoration Fund	To provide for necessary benefice.
<b>Purpose of Endowment Fund</b>	To provide funds for the restoration of the church tower.
Mary Wood Bequest	
	This fund was gifted to St Cuthbert's Guild. By agreement the fund is jointly administered by the Guild and the Kirk Session. It has been the consistent policy to retain the capital and utilise the income for Guild and Congregational Fabric . purposes. The letter of gift did not however restrict the use of capital.

**AGENCY ACCOUNTS**

Details of the agency accounts for the year ended 31 December 2021 have not been obtained due to Covid restrictions.