

Saltcoats St Cuthbert's Parish Church of Scotland

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

For the year ended

31 December 2023

Congregation No: 120677

Scottish Registered Charity No: SC002905

**Saltcoats St Cuthbert's Parish Church of Scotland
Trustees' Report and Financial Statements
For the year ended 31 December 2023**

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Saltcoats St Cuthbert's Parish Church of Scotland

TRUSTEES ANNUAL REPORT for the year ended 31 December 2023

The trustees present the annual report and financial statements of Saltcoats St Cuthbert's Parish Church of Scotland for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the General Assembly Regulations for Congregational Finance, 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, the Monday Afternoon Club for crafts and bridge and the Guild. The remainder are in abeyance as the church is scheduled to close in the current year, pending further developments.

St Cuthbert's actively participates in the local Christian Aid Committee; sells and distributes Crossreach Christmas cards and calendars; supports North Ayrshire Food Bank with financial donations and food; 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 2023 a total of £3,356 (2022: £1,249) was collected as detailed in note 14 on page 13 of these financial statements.

Due to the imminent closure of the Church the proceeds of the plant sale were donated to charity and included in the total of £3,356 above.

Saltcoats St Cuthbert's Parish Church of Scotland Trustees Annual report contd.

Financial Review

General Fund

Members' offerings decreased substantially during the year by approximately £13,000 and although gift aid recovered remained substantially the same, this represents the actual amount due at 31 December 2023 as compared to the previous year when Gift aid claims were on September to September basis.

Unrestricted funds

The deficit for the year was £22,964. This resulted in the Congregational fund being totally consumed and the remaining deficit being settled by the Unrestricted Designated fabric fund. This fund now stands at £29,771.

Other funds

The Restricted Funds were reduced during the year by the repayment of the donations to the Tower fund as this project was aborted during the year, and the Benevolent Fund was also disbursed to the charities as noted in note 14 on page 13 of the Financial Statements. The Mary Wood Bequest Fund was also repaid to the Guild and disbursed by them.

Outcome

As a result of the foregoing movements, the total funds on 31 December 2023 stood at £141,741 (2022: £239,426).

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. They were all sold during the year and no investments are now held.

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 considerably over the last few years 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 2023 the Church held unrestricted funds of £29,771 (2022: £52,735). This was previously designated as the fabric fund.

Saltcoats St Cuthbert's Parish Church of Scotland Trustees Annual report contd.

The church also held £111,970 (2022: £137,401) 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: Mrs Ann Turner
42 Keir Hardie Drive, Ardrossan, KA22 8PA

TRUSTEES

Kirk Session:	Mrs E Barclay	Mrs A Beattie (until Feb 23)	
	Rev A Black (Interim Moderator) (From Jan 24)		
	R V Brown	J Campbell	Mrs M Crilley
	Mr A Fullerton	Mrs J Fullerton	Mrs E Grove
	H Grove	S Hales	R Hunter
	R Kelso	A Kerr	C Knight
	Mrs B Nicholson	Rev S Nicol (until April 23)	
	W Parker	R Montgomerie (until May 23)	
	Mrs E Ramsay	Mrs A Smith	Mrs R Smith
	G Sutherland	T Sommerville	Mrs S Turner

Saltcoats St Cuthbert's Parish Church of Scotland Trustees Annual report contd.

Congregational Board:

R Crilley	Mrs P Canavan
Mrs M Hales	Mrs S Love
Mrs M Kelso	D Mundell
Mrs A Riddell	Mrs M Roberts
Mrs C Saunders	

Principal office-bearers

Minister:	Rev Sarah Nicol (Retired April 23)
Interim Moderator	Rev A Black (Fron Jan 24)
Session Clerk:	William Parker (Until Dec 23)
	Mrs Ann Turner (from Jan 24)
Congregational Board Clerk:	Mrs Maureen Crilley (until July 2023)
Congregational Treasurer:	Mrs A Turner (until March 2023)
	Mrs Margaret Kelso (from April 2023)

Independent Examiner

Mr K McCracken
JRD LLP
11 Portland Road, Kilmarnock, KA1 2BT

Bankers

The Royal Bank of Scotland plc 69 High Street Irvine KA12 0AL	The Bank of Scotland 57 Dockhead Street Saltcoats KA21 5EY
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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.

**Saltcoats St Cuthbert's Parish Church of Scotland
Trustees Annual report contd.**

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,

Ann Turner.....  **Session Clerk**

Date: 8th February 2024

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 2023 which are set out on pages 7 to 16.

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: Ken McCracken B.Acc, C.A.

Chartered Accountant (ICAS)

**Address: 11 Portland Road
Kilmarnock
KA 2BT**

Date: 1 March 2024

Saltcoats St Cuthbert's Parish Church of Scotland
Statement of Financial Activities
for the year ended 31 December 2023

	Note											
	Unrestricted Funds		Unrestricted Funds		Restricted Funds		Restricted Funds		Endowment Funds		Total	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£	£	£	£	£	£	£
Income and endowments from:												
2 Donations and legacies	45114	64218	688	0	0	0	0	0	0	0	45802	64218
3 Charitable activities	1200	3511	0	0	0	0	0	0	0	0	1200	3511
4 Other trading activities	0	0	0	0	0	0	0	0	0	0	0	0
5 Investments	1438	240	3861	849	367	1314	5666	2403				
Total income	47752	67969	4549	849	367	1314	52668	70132				
Expenditure on:												
Raising funds	0	0	0	0	0	0	0	0	0	0	0	0
Charitable Activities	70716	78897	30167	0	50910	1384	151793	80281				
Total expenditure	70716	78897	30167	0	50910	1384	151793	80281				
Net income/(expenditure) before gains and losses on investments	-22964	-10928	-25618	849	-50543	-70	-99125	-10149				
Gain on sale of investments	0	0	187	0	1253	0	1440	0				
Net losses on investments	0	0	-600	-600	-49290	-6833	-97685	-7433				
Net income/(expenditure)	-22964	-10928	-25431	249	-49290	-6903	-97685	-17582				
Transfers between funds	0	0	0	0	0	0	0	0				
Net movements in funds	-22964	-10928	-25431	249	-49290	-6903	-97685	-17582				
Reconciliation of funds												
Total funds brought forward	52735	63663	137401	137152	49290	56193	239426	257008				
Total funds carried forward	29771	52735	111970	137401	0	49290	141741	239426				

**Saltoats St Cuthbert's Parish Church of Scotland
Balance Sheet as at 31 December 2023**

	Note	2023	2022	2023	2022	2023	2022	2023	2022
		Unrestricted Funds	Unrestricted Funds	Restricted Funds	Restricted Funds	Endowment Fund	Endowment Funds	Total Funds	Total Funds
		£	£	£	£	£	£	£	£
Fixed Assets									
Investments	9	0	0	5059	49360	0	54419		
Current Assets									
Debtors	11	3747	0	0	0	3747	0		
Ch of Scot Invest Trust Dep		7370	35149	111630	130921	0	119000	166000	
Bank and cash		23068	22498	340	1421	0	23408	23919	
		<u>34185</u>	<u>57647</u>	<u>111970</u>	<u>132342</u>	<u>0</u>	<u>146155</u>	<u>189919</u>	
Creditors									
Falling due within one year	12	4414	4912	0	0	4414	4912		
		<u>29771</u>	<u>52735</u>	<u>111970</u>	<u>132342</u>	<u>0</u>	<u>141741</u>	<u>185007</u>	
Net Current Assets		<u>29771</u>	<u>52735</u>	<u>111970</u>	<u>137401</u>	<u>0</u>	<u>141741</u>	<u>239426</u>	
Net Assets		<u>29771</u>	<u>52735</u>	<u>111970</u>	<u>137401</u>	<u>0</u>	<u>141741</u>	<u>239426</u>	
The funds of the charity:									
Unrestricted Funds									
General funds	15	0	9946						
Designated funds	15	29771	42789						
		<u>29771</u>	<u>52735</u>						
Restricted Funds	15			111970	137401		29771	52735	
Endowment Funds	15					0	111970	137401	
Total charity funds		<u>29771</u>	<u>52735</u>	<u>111970</u>	<u>137401</u>	<u>0</u>	<u>141741</u>	<u>239426</u>	

The accounts were approved by the trustees on 8th February 2024 and signed on their behalf by:

Ann Turner..... Session Clerk
 Margaret Keiso *Margaret Keiso*..... Treasurer

Saltcoats St Cuthbert's Parish Church of Scotland

Financial Statements for the year ended 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 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 was 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. As a result of the impending Church closure it was agreed jointly between the Guild and the Kirk Session that the fund be disbursed to the Guild for their disbursement. This was completed during the year.

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.

Saltcoats St Cuthbert's Parish Church of Scotland

Accounting Policies contd.

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. All investments were sold during 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.

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 2023

	Unrestricted Funds		Restricted Funds		Endowment Funds		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£	£	£
2 Donations and legacies								
Offerings	32367	45481	0	0	0	0	32367	45481
Gift Aid Tax recovered	11329	11626	0	0	0	0	11329	11626
Legacies	0	6000	0	0	0	0	0	6000
Donations	600	160	0	0	0	0	600	160
Value of donated goods	0	0	0	0	0	0	0	0
Donations from organisations	0	350	0	0	0	0	0	350
Other	818	601	688	0	0	0	1506	601
	45114	64218	688	0	0	0	45802	64218
3 Income from charitable activities								
Regular Fundraising Events	0	2811	0	0	0	0	0	2811
Weddings and funerals	1200	700	0	0	0	0	1200	700
	1200	3511	0	0	0	0	1200	3511
4 Income from other trading activities								
Rent received	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0
5 Investment income								
Deposit interest	1438	240	3861	746	0	0	5299	986
Dividends received	0	0	0	103	367	1314	367	1417
	1438	240	3861	849	367	1314	5666	2403

**Saltcoats St Cuthbert's Parish Church of Scotland
Notes forming part of the financial statements
for the year ended 31 December 2023**

	Unrestricted Funds		Restricted Funds		Endowment Funds		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£	£	£
6 Analysis of expenditure								
Ministries & Mission allocation (net)	33413	47502					33413	47502
Presbytery dues	1067	505					1067	505
	34480	48007					34480	48007
Travel expenses	389	1152					389	1152
Pulpit supply	3779	310					3779	310
Organists' supply fees	720	1305					720	1305
Fabric repairs & maintenance	12564	10027					12564	10027
Council Tax	403	2354					403	2354
Insurance	6854	6269					6854	6269
Heat and light	4954	3866					4954	3866
Organ and music	584	778					584	778
Printing and stationery	102	580					102	580
Telephone	322	323					322	323
Education/outreach/website	61	284					61	284
Cleaning materials and services	4084	3252					4084	3252
Independent examination	600	300					600	300
Other expenses	820	90			0		81897	1474
	70716	78897			0		151793	80281

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 2023

	2023	2022
	£	£
7. Staff costs and numbers		
Salaries and wages	0	0
Social security costs	0	0
	<u>0</u>	<u>0</u>

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

	2023	2022
	Number	Number
Music Staff	0	0
Premises maintenance	0	0
	<u>0</u>	<u>0</u>

No employee had any employee benefits during the year (2022: 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 £30,135 and the maximum stipend in the fifth and subsequent years £37,032

8. Trustee Remuneration and Related Party Transactions

During the year The Rev S Nicol had expenses reimbursed of £792 (2022:£3506). She retired from her position in April 2023.

No other trustee received any remuneration during the year. (2022: 0)

During the year an estimated £15,000 (2022: £28,000) was donated to congregation by the trustees.

	2023	2022
	£	£
9. Investments		
Market value at 31 December 2022	54419	61852
Unrealised loss on investments		-7433
Gain on investments sold	1440	0
Investments at 31 December 2023	<u>0</u>	<u>54419</u>
Investments at cost	<u>0</u>	<u>43997</u>
Proceeds of investments sold	<u>55859</u>	
No investments are now held		

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 2023

11. Debtors	2023	2022
	£	£
Gift aid Tax	3747	0
	<u>3747</u>	<u>0</u>

12. Creditors	2023	2022
	£	£
Accruals:		
Heat and light	1407	598
Telephone	77	81
Travel	0	130
Organ maintenance	0	200
Repairs and maintenance	348	203
Cleaning	0	320
Governance costs	<u>600</u>	300
Other creditors	<u>1982</u>	<u>3080</u>
	<u>4414</u>	<u>4912</u>

13. Analysis of Net Assets Between Funds

	General	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Investments	0	0	0	0	0
Current Assets	0	34185	111970	0	146155
	<u>0</u>	<u>34185</u>	<u>111970</u>	<u>0</u>	<u>146155</u>
Less current liabilities	0	4414	0	0	4414
Net assets at					
31 December 2023	<u>0</u>	<u>29771</u>	<u>111970</u>	<u>0</u>	<u>141741</u>

	General	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Investments	0	0	5059	49360	54419
Current Assets	14858	42789	132342	-70	189919
	<u>14858</u>	<u>42789</u>	<u>137401</u>	<u>49290</u>	<u>244338</u>
Less current liabilities	4912	0	0	0	4912
Net assets at					
31 December 2022	<u>9946</u>	<u>42789</u>	<u>137401</u>	<u>49290</u>	<u>239426</u>

14. Collections for Other Organisations	2023	2022
	£	£
Tear Fund/ NA Foodbank	763	150
C.H.A.S.	333	192
Ayrshire Hospice/ Beatson Cancer	705	750
Christian Aid	955	157
Ayrshire Fiddle Orchestra	<u>600</u>	<u>0</u>
	<u>3356</u>	<u>1249</u>

In addition £4500 was distributed to Christian Aid £1500, North Ayrshire Foodbank £1500, and Crossreach £1500 from the Benevolent Fund. Also a total of £1816 was collected at church funerals for various charities.

Saltcoats St Cuthbert's Parish Church of Scotland
Notes forming part of the Financial Statements (continued)
For the year ended 31 December 2023

15. Movements in funds

	At 1 Jan 2023	Incoming Resources	Outgoing Resources	Transfers	At 31 Dec 2023
	£	£	£	£	£
Unrestricted funds					
Designated Fabric Fund	42789	1439	0	-14457	29771
General Fund	9946	46313	-70716	14457	0
	<u>52735</u>	<u>47752</u>	<u>-70716</u>	<u>0</u>	<u>29771</u>
Restricted funds					
Special Fabric Fund	81652	2745	0	3356	87753
Increase in sale of investments		124			124
	<u>81652</u>	<u>2869</u>	<u>0</u>	<u>3356</u>	<u>87877</u>
Tower Restoration Fund	28744	279	-25667	-3356	0
Organ Fund	23309	784	0		24093
Benevolent Fund	3696	741	-4500		-63
Increase in sale of investments		63			63
	<u>137401</u>	<u>4736</u>	<u>-30167</u>	<u>0</u>	<u>111970</u>
Endowment funds					
Mary Wood Bequest	49290	367	-50910		-1253
Increase in sale of investments		1253			1253
	<u>49290</u>	<u>1620</u>	<u>-50910</u>	<u>0</u>	<u>0</u>
Total Funds	<u>239426</u>	<u>54108</u>	<u>-151793</u>	<u>0</u>	<u>141741</u>
	At 1 Jan 2022	Incoming Resources	Outgoing Resources	Transfers	At 31 Dec 2022
	£	£	£	£	£
Unrestricted funds					
Designated Fabric Fund	42549	240	0	0	42789
General Fund	21114	67729	-78897	0	9946
	<u>63663</u>	<u>67969</u>	<u>-78897</u>	<u>0</u>	<u>52735</u>
Restricted funds					
Special Fabric Fund	94116	578	0	-12645	82049
Decrease in value of investments			-397		-397
	<u>94116</u>	<u>578</u>	<u>-397</u>	<u>-12645</u>	<u>81652</u>
Tower Restoration Fund	16005	94	0	12645	28744
Organ Fund	23178	131	0		23309
Benevolent Fund	3853	46	0		3899
Decrease in value of investments			-203		-203
	<u>137152</u>	<u>849</u>	<u>-600</u>	<u>0</u>	<u>137401</u>
Endowment funds					
Mary Wood Bequest	56193	1314	-1384		56123
Decrease in value of investments			-6833		-6833
	<u>56193</u>	<u>1314</u>	<u>0</u>	<u>0</u>	<u>49290</u>
Total Funds	<u>257008</u>	<u>70132</u>	<u>-87714</u>	<u>0</u>	<u>239426</u>

Saltcoats St Cuthbert's Parish Church of Scotland
Notes forming part of the Financial Statements (continued)
For the year ended 31 December 2023
Note 15 Contd.

Purposes of Designated Fabric Fund

This was set aside by the trustees for larger, non-recurring fabric upkeep. Small repairs items and servicing are charged to the general fund. Resulting from the deficit on the general fund transfers were made from this fund to cover the deficit on the general fund. The fund was originally created by transfers from 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, now disbursed.
Tower Restoration Fund	To provide funds for the restoration of the church tower. As the church is to close this did not proceed and the donations were repaid during the year.

Purpose of Endowment Fund

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. By agreement and recognising the imminent Church closure this fund repaid to the Guild and disbursed by them during the year.

MEMORANDUM APPENDIX

Church of Scotland Consolidated Fabric Fund Revenue Account	In addition to the figures shown in these financial statements £587 is held by the General Trusstees for the benefit of this congregation.
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