



The Church of Scotland

St Quivox Parish Church: Ayr (Church of Scotland)

Congregation No: 100575

Charity No: SC004906

RECEIPTS AND PAYMENTS ACCOUNTS

**for the year ended
31 December 2020**

DRAFT YEAR END ACCOUNTS

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Reference and Administrative Information

Charity Name: St Quivox Parish Church: Ayr (Church of Scotland)
Charity Registration No: SC004906
Congregation Reference No: 100575
Contact Address: The Church Office
Dalmilling Road
Dalmilling
Ayr KA8 0PF

Trustees**Kirk Session:**

Rev John McCutcheon	CT	Gordon Gilmour	
Rosemary Alexander		Pat Johnston	
Katharine Black		Allan Leydon	
John Black		Alexander Little	
Anne Boyd		Jennifer McCutcheon	
Douglas Boyd	DD 08/09/20	Margaret McKay	
Elizabeth Brechany		David McMahan	
Willie Campbell		Colin Mutch	
Eddie Carroll		Pat Smith	CT
Ian Fulton		Gwyn Williams	

AP = Appointed CT = Connected Trustee (see Note 10) DD = Died RS = Resigned RT = Retired

Principal Office-bearers

Minister: Rev John McCutcheon
Session Clerk: David McMahan
Church Treasurer: Colin Mutch

Independent Examiner

Caroline McQuistan
Old Schoolhouse
Carsluith
Newton Stewart DG8 7DT

Bankers

Royal Bank of Scotland
30 Sandgate
Ayr KA7 1BY

Trustees' Annual Report

for the year ended 31 December 2020

Structure, Governance and Management

Governing Document

The church is a registered Scottish charity and is administered in accordance with the terms of the Deed of Constitution (Unitary Form) of the Church of Scotland and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Recruitment and Appointment of Trustees

The Elders of the Kirk Session are the charity trustees 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. Under the Unitary Constitution ordinary congregational members, as well as non-members, can be invited by the charity trustees to join the various committees responsible for the life and work of the church and thus contribute to the management affairs of the church. However, such ordinary congregational members and non-members serve in an advisory capacity only and not as charity trustees.

Organisational Structure

Under the Unitary Constitution the Kirk Session is responsible for the spiritual and temporal affairs of the church. It has chosen to meet three times a year with additional meetings called as and when required. A committee structure is in place to administer the life, work and responsibilities of the church. The committees are made up of members of the Kirk Session, ordinary congregational members and, when it would prove beneficial, non-members. They meet three times a year with additional meetings scheduled when required.

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 has 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.

The local church holds one service of divine worship each week. This alternates between the two church properties, one in the village of St Quivox (referred to locally as the 'Auchincruive' church) and one in Dalmilling, Ayr (referred to locally as the 'Dalmilling' church). During the Coronavirus pandemic regular worship was suspended for a period of 6 months and continued, thereafter, on a restricted basis in accordance with current Government regulations. The use of audio/visual media during the services continued to add an additional dynamic to worship. The Worship Group did not take services during the year due to the limited opportunities available as a consequence of the pandemic.

A monthly informal worship event, "Faith, Food and Fun", organised by the Development/Family Worker, continued until the church premises were closed due to Government Coronavirus restrictions. The event allowed families to play and eat together as well as receive a short Christian message.

The annual Remembrance Service, held at Dalmilling church, was followed by an Act of Remembrance and wreath laying at the Whitlets Cross War Memorial attended by the minister and one member of the congregation.

Monthly services at a local care home continued to be led by the minister and supported by members of the congregation. These were, however, suspended due to the Coronavirus pandemic.

Due to the pandemic the church had limited opportunities to support the work of Christian Aid and other charities.

Trustees' Annual Report (continued)

for the year ended 31 December 2020

Objectives and Activities (continued)

Various activities, operated and funded under the auspices of North Ayr Thegither! (Charity No: SC045150) (see Note 10 to the Accounts) reached out to the local community, and took place on church premises. These included a pre-school parent and toddler group, a sewing group, an interactive music group for adults requiring additional social support, and an after-school club, the latter attracting primary school children during term time. All activities were suspended in March due to the Coronavirus pandemic regulations. The sewing group decided to disband at that time.

The Development/Family Worker continued to work with the North Ayr Parish Grouping (see Note 10 to the Accounts).

Achievements and Performance

The impact of the Coronavirus pandemic and the resultant Government restrictions on social gatherings greatly affected the normal life of the church. The Bowling Group and the Friendship Group continued to meet on a regular basis until restrictions curtailed their activities. Planned fundraising activities were postponed until such time as larger social gatherings would be permissible.

The Auchincruive church property again participated in the Ayrshire Open Doors Day in September. In past years members of the public would have been able to visit historic properties that were often not available to view. Due to the pandemic restrictions, the church's Open Doors Day went 'virtual' by means of a video tour. The video, which was well received and attracted favourable comments, was hosted on YouTube and was available to the general public.

St Quivox is one of the most deprived parishes in Scotland and as such is designated a Priority Area congregation. As indicated in the Objectives and Activities section the majority of the outreach to the local community is generated through the activities of the Development/Family Worker funded by the Church of Scotland Ministries Council (see Note 10 to the Accounts). The work is achieved in association with a separate charity, North Ayr Thegither! The major contribution of the church to this work is through the provision of its halls and buildings at Dalminging on a rent-free basis. This contribution was estimated to be worth about £1500 for the year. In addition, various members of the congregation were involved in the North Ayr Thegither! initiated groups that met at Dalminging. Their voluntary contribution to those groups, during the year under review, was estimated at 100 hours.

Contact with other groups from the community is maintained through their use of the Dalminging premises. These include uniformed organisations, a dance school, clubs and families from the wider community who use the venue for various celebrations.

The Fabric Team and helpers have contributed about 100 hours of voluntary time, as well as their practical skills, to undertake various minor works at the church properties. A recent Quinquennial Report identified urgent roof repairs at both properties. These were completed prior to the restrictions imposed by the pandemic.

Trustees' Annual Report (continued)

for the year ended 31 December 2020

Financial Review

The year was dominated by the global pandemic crisis. The impact of the various containment measures continue to be felt throughout the charity sector and in particular by traditional congregations that rely on weekly cash offerings to support their work. This was compounded by the fact that due to COVID-19 restrictions Sunday worship was suspended and buildings closed for many months. In addition various planned fundraising and social events were cancelled and the rental of church premises was significantly reduced. As a result, the financial performance for the year have been greatly impacted.

The principal source of income was from weekly donations which decreased by 7% when compared with the previous year. There was a small decrease in the number of people giving under the Freewill Offering (FWO) Scheme and a decrease of 6% in the number of people donating under the Gift Aid Scheme. The Gift Aid Tax recovery decreased by 15%, roughly in line with the reduction in the number of people giving under the FWO and Gift Aid Schemes. The open-plate giving decreased by 66% and contributed to the reduction in the amount of Gift Aid Tax recovered.

It should be noted that the FWO Scheme (non-Gift Aid) figure (see Note 4 to the Accounts) includes about £1970 which was awaiting processing for Gift Aid recovery at the year end. As the FWO Scheme is confidential, the Gift Aid status can only be determined when the donations are processed for the tax recovery. Of the sum quoted, it is estimated that about 90% will qualify for Gift Aid recovery.

Whilst there is some structural work to be completed at Dalmilling in the future this is not of an imperative nature. However, the discovery of additional roof problems at Dalmilling at the end of 2019 necessitated extra spending during the current year. In addition, roof problems were also identified at Auchincruive. The repair of both roofs was completed during the early weeks of the year under review. A grant from the Department For Digital, Culture, Media and Sport - Listed Places of Worship Scheme, receipt of which is gratefully acknowledged, off-set part of the costs of the work at Auchincruive. The remaining cost of both roof works was covered by funds drawn from the Consolidated Fabric Fund Revenue Account (see Note 13 to the Accounts). Some of the other Fabric expenditure during the year was also covered by funds drawn from this account. A grant was also received from the Church of Scotland Faith Nature Forum, again received with grateful thanks, to meet part of the removal costs for the minister who took up his post in the last weeks of 2019.

The Trustees acknowledge that 2020 was a particularly difficult year in respect of the life, work and witness of the church in the parish. As a consequence of the COVID-19 restrictions there has also been a considerable impact on the finances of the church. Whilst the current excess of expenditure over income can be met from reserves in the short term, the long term effects from the pandemic are, at this time, unquantified. In view of the ageing demographic of the church membership and its own ability to generate sufficient income to cover costs, the Trustees will be keeping these matters under review.

Reserves Policy

It is the Trustees' policy to hold reserves (including designated funds) of approximately six months expenditure. At the year end the church held unrestricted cash funds of £28,628 and an unrestricted investment fund having an end-of-year valuation of £11,030. These balances represent about ten months expenditure. The Trustees recognise that this is more than is required to meet the Reserves Policy but are mindful of the ongoing costs of maintaining the church's properties, particularly at a time of reduced unrestricted income.

The Church held £3,447 of restricted funds which have been provided for specific purposes (see Note 3 to the Accounts).

Trustees' Annual Report (continued)

for the year ended 31 December 2020

Statement of Trustee's Responsibilities

The members of the Kirk Session must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the church during the financial year. The members of the Kirk Session are responsible for keeping proper accounting records which, on request, must reflect the financial position of the church at that time. This must be done to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Regulations Anent Congregational Finance approved by the General Assembly of the Church of Scotland in 2007. They are responsible for safeguarding the assets of the Church and must take reasonable steps for the prevention and/or detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf

David McMahon
Session Clerk

Date

DRAFT YEAR END ACCOUNTS

Independent Examiner's Report to the Trustees of St Quivox Parish Church for the year ended 31 December 2020

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 9 to 17.

Respective Responsibilities of the 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) (d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

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

Independent Examiner's Statement

In connection with 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, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulationshave 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.

Caroline McQuistan

Signed:

Old Schoolhouse
Carsluith
Newton Stewart
DG8 7DT

Dated:

Receipts and Payments Account for the year ended 31 December 2020

Notes	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Permanent Endowment Funds £	Total 2020 £	Total 2019 £
Receipts						
Donations	4	27,650	827		28,477	38,146
Legacies	2 & 3			0	0	0
Activities for Generating Funds		84	0		84	2,236
Bank & Deposit Interest	13	20			20	25
Investment Income	13	272			272	349
		28,026	827	0	0	28,853
Rental of Premises		5,593			5,593	13,662
Sale of Assets	12	25			25	200
Sale of Investments					0	0
Grants	5		623		623	0
Receipts from General Trustees (GT)	14		8,675		8,675	5,452
Other Receipts		2,675	100		2,775	1,790
Total Receipts		36,319	10,225	0	0	46,544
Payments						
Cost of Generating Funds	8	(184)			(184)	(201)
Charitable Activities		(43,068)	(7,639)	0	(50,707)	(52,486)
Governance Costs		0			0	0
Purchase of Assets	12	0			0	(109)
Purchase of Investments					0	0
Other Payments	9 & 10		(566)		(566)	(547)
Total Payments		(43,252)	(8,205)	0	0	(51,457)
Net Receipts / (Payments) for the year before transfers		(6,933)	2,020	0	0	(4,913)
Transfers between funds	2	1,791	(1,791)		0	0
Surplus / (Deficit) for the year		(5,142)	229	0	0	(4,913)

The Notes on pages 11-17 form an integral part of these accounts

Statement of Balances at 31 December 2020

Notes	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Permanent Endowment Funds £	Total 2020 £	Total 2019 £
Bank & Deposit Balances						
	33,770	3,218	0	0	36,988	28,471
Movement in Year:						
	(5,142)	229	0	0	(4,913)	8,517
Balances carried forward	28,628	3,447	0	0	32,075	36,988
Investments at Market Value						
Church of Scotland Investors Trust	<i>13</i>					
Growth Fund - 2054 Units (Cost £5496)	11,030				11,030	11,461
	11,030	0	0	0	11,030	11,461
Assets						
Gift Aid Receivable	0				0	0
Liabilities						
Cost of Repairs not yet billed	0	0			0	0
Other Liabilities due within 12 Months	3,563				3,563	0
	3,563	0	0	0	3,563	0

The Notes on pages 11-17 form an integral part of these accounts

The accounts were approved by the Trustees on

For and on behalf of the Trustees

Minister

Church Treasurer

Notes to the Accounts

for the year ended 31 December 2020

1. Basis of Accounting

These accounts have been prepared on the Receipts & Payments basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and Charities Accounts (Scotland) Regulations 2006 (as amended).

2. Nature & Purpose of Funds

Unrestricted funds are those that may be used 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 Trustee's discretion to apply the funds.

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes. Donations made specifically for the support of particular works or projects are held under an appropriately named restricted fund.

Endowment funds are divided into two categories. A permanent endowment is a capital fund represented by an asset (e.g. cash, investments, land, property etc.) that has been gifted to the charity with specific conditions attached and which cannot be spent as if it were income. An expendable endowment is one where the underlying capital may be spent by the charity in certain instances.

Unrestricted Funds

The Trustees have set aside designated funds for the following purposes:

Fabric Fund: for the repair and maintenance of the church and manse properties

General Fund: for all income/expenditure not classified or restricted elsewhere

Restricted Funds

Fabric Fund: for non-specific donations for the repair and maintenance of the church/manse properties

Organ Fund: for the maintenance/repair of the church organs

Auchincruive Repair Fund: for the maintenance/modernisation of the property

Dalmilling Hall Fund¹: for the maintenance/modernisation of the hall property

General Fund: for the holding of donations given for specific non-Fabric purposes

Flower Fund: for the provision of flowers for display during services of worship

Collections for Third Parties Fund: to be used for specified donations pending remittance

GT Revenue Holding Fund: for the temporary holding of funds prior to allocation

GT Capital Holding Fund: for the temporary holding of funds prior to allocation

Grants Fund: for the temporary holding of funds prior to allocation

Endowment Funds

Permanent:

No funds held

Expendable:

No funds held

¹ The Dalmilling Roof Fund (2019) was renamed to more accurately reflect the purpose of the fund

Notes to the Accounts*for the year ended 31 December 2020***3. Movements in Funds**

	<i>At 1 Jan 2020</i>	<i>Receipts</i>	<i>Payments</i>	<i>Transfers</i>	<i>At 31 Dec 2020</i>
	£	£	£	£	£
Unrestricted Funds					
Designated General Fund	33,770	36,319	(40,719)	(742)	28,628
Designated Fabric Fund	0		(2,533)	2,533	0
	33,770	36,319	(43,252)	1,791	28,628
Restricted Funds					
General Fund	0	0	0		0
Flower Fund	340	100	(84)		356
Collections for Third Parties Fund	566	0	(566)		0
Fabric Fund	1,400	528	(6,991)	6,778	1,715
Organ Fund	0	299	(564)	265	0
Auchincruive Repair Fund	0	0	0	464	464
Dalmilling Hall Fund	912	0	0		912
GT Revenue Holding Fund	0	8,675		(8,675)	0
GT Capital Holding Fund	0	0		0	0
Grants Fund	0	623		(623)	0
	3,218	10,225	(8,205)	(1,791)	3,447
Endowment Funds					
None Held					
	0	0	0	0	0
Total Funds	36,988	46,544	(51,457)	(0)	32,075

Transfers between Funds

Donations made specifically for Fabric purposes, but non-specific in nature, are accumulated in the Restricted Fabric Fund. These are transferred to the Unrestricted Designated Fabric Fund to off-set accumulated Fabric expenditure incurred during the year.

Funds held in the Grants Holding Fund are transferred to appropriate Funds to off-set the specific expenditure incurred for which the Grant was provided.

Similarly, funds held in the GT Revenue Holding Fund are transferred to the Unrestricted Designated Fabric Fund, the Restricted Fabric Fund, or a Restricted Designated Fund to off-set specific Repairs and Maintenance expenditure against which the funds were released by the General Trustees.

Notes to the Accounts

for the year ended 31 December 2020

	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Permanent Endowment Funds £	Total 2020 £	Total 2019 £
4. Analysis of Donations						
FWO Scheme (non Gift Aid)	3,866				3,866	5,346
FWO Scheme (Gift Aid)	17,794				17,794	19,988
Tax Recovered (Gift Aid Donations)	5,137	137			5,274	7,929
Ordinary Offerings (Open Plate)	617				617	1,884
Other Offerings, Donations etc.	236	690			926	2,999
	27,650	827	0	0	28,477	38,146

5. Grants Received

DCMS Listed Places of Worship Scheme		464			464	0
Church of Scotland Faith Nature Forum		159			159	0
	0	623	0	0	623	0

6. Trustee Remuneration and Related Party Transactions

During the year no trustee received reimbursement of expenses (2019: £25).

The following trustees, being members of the Kirk Session, received payments for providing services:

Jennifer McCutcheon, as organist during the year, received £1425 (2019: £2340).

Katharine Black, as Church Officer (Auchincruive) during the year, received £708 (2019: £850).

No trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year other than as stated above.

The minister received £1,417 in reimbursement of travelling expenses. No council tax was paid in respect of the Manse although £2,892 was owing at the year end (part of the Liabilities shown on Page 10).

7. Minister's Stipend

All Church of Scotland congregations contribute to the National Stipend Fund which bears the cost of all ministers' stipends and employer's contributions for national insurance, pension, and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. For the year under review the minimum stipend was £28,137 and the maximum stipend (in the fifth and subsequent years) was £34,577.

Notes to the Accounts

for the year ended 31 December 2020

Notes	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Permanent Endowment Funds £	Total 2020 £	Total 2019 £
8. Analysis of Payments						
Cost of Generating Funds						
Investment Managers' Fees	0				0	0
Offering Envelopes	(184)				(184)	(201)
Fundraising Expenses	0				0	0
	(184)	0	0	0	(184)	(201)
Charitable Activities						
Ministry & Mission Allocation	13	(27,808)			(27,808)	(18,834)
Locum Costs		(913)			(913)	(10,971)
Presbytery Dues		0			0	(1,152)
Voluntary Additional Stipend					0	0
Minister's Expenses		(1,417)			(1,417)	0
Ministerial Assistance					0	0
Pulpit Supply		0			0	(315)
Other Staffing Costs		(708)			(708)	(1,349)
Local Rates & Charges		0			0	0
Heat & Light		(3,144)			(3,144)	(5,131)
Insurance		(3,058)			(3,058)	(3,122)
Church Office Expenses		(1,039)			(1,039)	(942)
Printing, Stationery, Postage		(258)			(258)	(228)
Organ & Music		(1,490)			(1,490)	(2,025)
Fabric Repairs & Maintenance		(2,534)	(7,555)	0	(10,089)	(6,325)
Other Expenses		(699)	(84)		(783)	(2,092)
	(43,068)	(7,639)	0	0	(50,707)	(52,486)
Governance Costs						
Independent Examiner's Fees		0			0	0
Other Payments						
Collections for Third Parties	9	(566)			(566)	(547)
North Ayr Together!	10				0	0
Purchase of Assets	11	0			0	(109)
Purchase of Investments					0	0
	0	(566)	0	0	(566)	(656)

Notes to the Accounts

for the year ended 31 December 2020

9. Collections for Third Parties

	2020 £	2019 £
Butterfly Trust	0	183
Christ in Action Foodbank	0	229
Christian Aid	0	135
Salvation Army <i>(paid over in 2020)</i>	0	405
Who Cares? Scotland <i>(paid over in 2020)</i>	0	161
	0	1,113

10. Other Payments

North Ayr Thegither!

This is a separate charity (Charity No: SC045150), set up to fund and initiate community support and outreach work in the North Ayr area. Whilst no payments have been made to the charity during the year under review it works closely with the Development/Family Worker who is employed and funded by the Church of Scotland Ministries Council to benefit the community outreach of three congregations in Ayr - Ayr: St James, Ayr: Newton Wallacetown, and Ayr: St Quivox, collectively the North Ayr Parish Grouping. Most of the work takes place in St Quivox parish.

Some of the trustees of the church are also trustees of this charity. This is indicated on page 3.

11. Liabilities

The amount indicated on the Statement of Balances (page 10) includes sums due in respect of Manse Rates for 2020 (see Note 6 to the Accounts) plus energy costs outstanding to a new supplier. Additionally, rental income that was paid in advance is also included. The latter will need to be repaid if the rental of church premises is not resumed in the near future.

12. Assets

In common with many other parishes the local church properties are owned by the Church of Scotland General Trustees. In accordance with this practice the property assets (Fixed Assets), being the church buildings at St Quivox, Ayr and Dalmilling, Ayr as well as the manse at Prestwick are legally owned by the Church of Scotland General Trustees and transactions relating to these (other than those concerning their repair and maintenance) do not appear in the accounts of the local church. The Elders of the Kirk Session, as Trustees of the local church, are responsible for the repair, maintenance and upkeep of these properties.

Where other Assets are used in the day to day running of the church and are purchased, or sold as surplus to requirements, these are reported under Purchase of Assets or Sale of Assets.

Notes to the Accounts

for the year ended 31 December 2020

13. Investments

Church of Scotland Investors Trust

The Church of Scotland Investors Trust is a statutory corporation, established by the Church of Scotland (Properties and Investments) Order Confirmation Act 1994.

Where the local church has accumulated funds surplus to current requirements these can be invested in the Trust in order to achieve a better rate of return than could be achieved by holding the funds in a local bank account. The Trust provides a cash Deposit Fund as well as providing for longer term investment in the form of Growth or Income Units. Interest from the Deposit Fund is paid half-yearly and a six-monthly income distribution is made from the Growth Fund. Both are credited to the local bank account.

14. Church of Scotland General Trustees

Consolidated Fabric Fund

The Church of Scotland General Trustees is a statutory corporation incorporated under the Church of Scotland (General Trustees) Order Confirmation Act 1921. After their setting up in 1921 their powers and responsibilities were greatly extended by the Church of Scotland (Property and Endowments) Act 1925 and subsequent legislation which provided, among other things, for the transfer to them of the majority of the properties of the pre-1929 Church of Scotland. The General Trustees are the major property-holding corporation of the Church of Scotland and the bulk of the functional buildings of the Church are vested in them as legal owners.

Where a local church has disposed of property assets the proceeds arising from such sales are held on behalf of the local congregation by the Church of Scotland General Trustees. These funds are held in the Consolidated Fabric Fund. The Consolidated Fabric Fund is a restricted fund the monies from which can only be used by the local congregation for property improvement and maintenance subject to the consent of the General Trustees. The monies currently held arose from the sale of the manse at Auchincruive. As the manse, or the sale proceeds thereof, are not legally owned by the local congregation they do not appear in the accounts. A summary of these funds is given in the Appendix to these accounts.

Funds drawn from or returned to the Consolidated Fabric Fund appear as a net figure under *Receipts from General Trustees* on Page 9 of these Accounts.

The Consolidated Fabric Fund comprises a Capital Account and a Revenue Account. The Revenue Account accumulates investment income from the Capital Account and interest income from any credit balance held on the Revenue Account. A summary of the funds currently held is given in the Appendix to these accounts.

Consolidated Stipend Fund

Where a manse has associated glebe land, this was historically provided to the incumbent minister to enable them to supplement their income. Such land is owned by the Church of Scotland General Trustees and where it is subsequently sold, as in the case of the glebe land associated with the Auchincruive manse, the proceeds are held by the General Trustees in the Consolidated Stipend Fund. Notional income from this fund is off-set against the Ministry and Mission Allocation charged to the local congregation. As the glebe land, or the sale proceeds thereof, are not legally owned by the local congregation they do not appear in the accounts.

Appendix to the Accounts*for the year ended 31 December 2020***Funds held on behalf of the Congregation
by the Church of Scotland General Trustees**

	2020 £	2019 £
Capital Account		
Credit Balances held at 31 December at cost	<u>43,769</u>	<u>43,769</u>
Market Value of Balances at 31 December	<u>67,199</u>	<u>68,911</u>
Revenue Account		
Credit Balance at 31 December	<u>3,431</u>	<u>10,398</u>
Temporary Account		
Credit/Debit Balance at 31 December	<u>0</u>	<u>0</u>