



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 2021**

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

*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 M 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 2021

### 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 non-members 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 Dalmling, Ayr (referred to locally as the 'Dalmling' church). The use of audio/visual media during the services continued to add an additional dynamic to worship.

Informative Website and Facebook Pages are updated on a regular weekly basis with news, information, pictures and interesting content, all of which enables us to keep an on-line presence. A Bible Questions Study Group began to meet regularly in the autumn at Dalmling and was attended by a small number of people from the community as well as members of the congregation. This group will re-commence early in January.

The Church now has a Pastoral Care Group making home visits to members of the congregation who are unable to attend church.

The Church actively supports the work of Christian Aid by donation. Donations from after-church refreshments (when permitted) were made to our Fabric Repairs Fund. There were also activities which reached out to the local community. These include a pre-school Mother and Toddlers' group and a Music making Group. Wild Rhythm (all initiated and funded under the auspices of North AyrTheGither! (Charity No: SC045150) – see Note 10 to the Accounts.

## **Trustees' Annual Report (continued)**

*for the year ended 31 December 2021*

### **Achievements and Performance**

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, NorthAyr The Gither!

Although the restrictions imposed by the current pandemic have severely curtailed North Ayr Thegither's activities within the Church Halls, outwith the buildings, the worker kept one to one contact with vulnerable men, as Covid restrictions permitted, and identified funding for gym based fitness sessions to promote mental and physical wellbeing. Once restrictions allowed the use of the Halls, the following took place there: Wild Rhythm, the music group; a Youth evening; and a Christmas Food, Faith and Fun for local families.

The major contribution of the church to this work is through the provision of its halls and buildings at Dalmilling on a rent-free basis. In a pre-Covid year, this contribution is estimated to have been worth about £4000 per year. However, this year, due to the Lock-downs and Covid restrictions that figure was reduced by at least 75% (£3,000). The involvement of members of the congregation involved in the North Ayr Thegither! initiated groups that meet at Dalmilling was also greatly reduced. It is estimated that approx. 45 hours of voluntary time was contributed to those groups by members of the congregation during the year under review.

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

The Fabric Team have carried out general maintenance and the checks and inspections necessary to water supply etc.

## **Trustees' Annual Report (continued)**

*for the year ended 31 December 2021*

### **Financial Review**

The year was again 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 some 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 has been greatly impacted.

The principal source of income was from weekly donations which increased by 13% when compared with the previous year. There was a 21% decrease in the number of people giving under the Freewill Offering (FWO) Scheme and a decrease of 13% in the number of people donating under the Gift Aid Scheme. The Gift Aid Tax recovery however increased by 11% compared with the 2021 figures. The increase was due to there being no adjustment made this year relating to timings from HMRC. The open-plate giving increased by 106% despite the attendance at Sunday worship decreasing slightly during the year.

The Grant received of £1,000 was sent to our account from Church of Scotland as a small grant for NorthAyrTheGither. We had therefore to transfer it to their account.

Whilst there is some structural work to be completed at Dalmilling in the future, this is not of an imperative nature. The roofing project at Auchincruive had been completed in the previous year and the property now stands in a good state of repair. Significant work is still needed at Dalmilling to address required maintenance and modernisation of the facilities. A roofing project at Dalmilling had been initiated and completed during the previous year but there is still considerable work to be undertaken.

The Trustees acknowledge that 2021 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 income over expenditure is very welcome, this has been primarily due to the two Legacies totalling £6,000 that we received for which we are very grateful and we fondly remember the two members involved. We intend to do something special to acknowledge the Legacy of £5,000 in a way yet to be decided but should be some kind of permanent memorial to the donor. In view of the ageing demographic of the church membership which continues to decrease, and its own ability to generate sufficient income to cover costs, the Trustees will be keeping these matters under close 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 £32,075 and an unrestricted investment fund having an end-of-year valuation of £12,406. These balances represent about 12 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 £3,104 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 2021*

### **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

## **Independent Examiner's Report to the Trustees of St Quivox Parish Church for the year ended 31 December 2021**

I report on the accounts of the charity for the year ended 31 December 2021 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 Regulations

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.

Caroline McQuistan

Signed:

Old Schoolhouse

Carluith

Newton Stewart

DG8 7DT

Dated:

## Receipts and Payments Account for the year ended 31 December 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Permanent Endowment Funds £	Total 2021 £	Total 2020 £
<b>Receipts</b>							
Donations	4	32,465	1,095			33,560	28,477
Legacies	2 & 3			6,000	0	6,000	0
Activities for Generating Funds		162	0			162	84
Bank & Deposit Interest	13	3				3	20
Investment Income	13	246				246	272
		32,876	1,095	6,000	0	39,971	28,853
Rental of Premises		5,163				5,163	5,593
Sale of Assets	12					0	25
Sale of Investments						0	0
Grants	5		1,000			1,000	623
Receipts from General Trustees (GT)	14		0			0	8,675
Other Receipts		560	846			1,406	2,775
<b>Total Receipts</b>		38,599	2,941	6,000	0	47,540	46,544
<b>Payments</b>							
Cost of Generating Funds	8	0				0	(184)
Charitable Activities		(42,901)	(356)	0		(43,257)	(50,707)
Governance Costs		0				0	0
Purchase of Assets	12	0				0	0
Purchase of Investments						0	0
Other Payments	9 & 10		(1,194)			(1,194)	(566)
<b>Total Payments</b>		(42,901)	(1,550)	0	0	(44,451)	(51,457)
<b>Net Receipts / (Payments) for the year before transfers</b>		(4,302)	1,391	6,000	0	3,089	(4,913)
Transfers between funds	2	7,734	(1,734)	(6,000)		0	0
<b>Surplus / (Deficit) for the year</b>		3,432	(343)	0	0	3,089	(4,913)

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

## Statement of Balances at 31 December 2021

	<i>Notes</i>	<i>Unrestricted Funds</i> £	<i>Restricted Funds</i> £	<i>Expendable Endowment Funds</i> £	<i>Permanent Endowment Funds</i> £	<b>Total 2021</b> £	Total 2020 £
<b>Bank &amp; Deposit Balances</b>							
Balances brought forward		28,628	3,447	0	0	<b>32,075</b>	36,988
<b>Movement in Year:</b>							
Surplus / (Deficit) for Year		3,432	(343)	0	0	<b>3,089</b>	(4,913)
<b>Balances carried forward</b>	<b>3</b>	<b>32,060</b>	<b>3,104</b>	<b>0</b>	<b>0</b>	<b>35,164</b>	<b>32,075</b>
<b>Investments at Market Value</b>							
<b>Church of Scotland Investors Trust</b> <i>13</i>							
Growth Fund - 2054 Units (Cost £5496)		12,406				<b>12,406</b>	11,030
		12,406	0	0	0	<b>12,406</b>	11,030
<b>Assets</b>							
Gift Aid Receivable		0				<b>0</b>	0
<b>Liabilities</b> <i>11</i>							
Cost of Repairs not yet billed		0	0			<b>0</b>	0
Other Liabilities due within 12 Months	<i>6</i>	397				<b>397</b>	3,563
		397	0	0	0	<b>397</b>	3,563

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 2021

### 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

Friendship Group Fund: for the use of the Friendship Group

Legacies Fund: for the holding of legacies given for non-specific purposes prior to allocation

#### **Restricted Funds**

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

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

Dalmilling Hall Fund<sup>1</sup>: 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

<sup>1</sup> 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 2021

### 3. Movements in Funds

	<i>At 1 Jan</i> 2021	<i>Receipts</i>	<i>Payments</i>	<i>Transfers</i>	<i>At 31 Dec</i> 2021
	£	£	£	£	£
<b>Unrestricted Funds</b>					
Designated General Fund	28,628	38,598	(41,167)	6,000	<b>32,058.92</b>
Designated Fabric Fund	0		(1,734)	1,734	<b>0</b>
Designated Legacies Fund	0	6,000		(6,000)	<b>0</b>
	<b>28,628</b>	<b>44,598</b>	<b>(42,901)</b>	<b>1,734</b>	<b>32,059</b>
<b>Restricted Funds</b>					
General Fund	0	0	(1,000)	1,000	<b>0</b>
Flower Fund	356	652	(356)		<b>652.19</b>
Collections for Third Parties Fund	0	194	(194)		<b>0</b>
Fabric Fund	1,715	1,095	0	(1,734)	<b>1,076.57</b>
Auchincruive Repair Fund	464	0	0	0	<b>464.40</b>
Dalmilling Hall Fund	912	0	0		<b>912.00</b>
GT Revenue Holding Fund	0	0		0	<b>0</b>
GT Capital Holding Fund	0	0		0	<b>0</b>
Grants Fund	0	1,000		(1,000)	<b>0</b>
	<b>3,447</b>	<b>2,941</b>	<b>(1,550)</b>	<b>(1,734)</b>	<b>3,104</b>
<b>Endowment Funds</b>					
None Held					
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Funds</b>	<b>32,075</b>	<b>47,539</b>	<b>(44,451)</b>	<b>(0)</b>	<b>35,163</b>

#### **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 2021

	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds £	Permanent Endowment Funds £	Total 2021 £	Total 2020 £
<b>4. Analysis of Donations</b>						
FWO Scheme (non Gift Aid)	4,959				<b>4,959</b>	3,866
FWO Scheme (Gift Aid)	19,561				<b>19,561</b>	17,794
Tax Recovered (Gift Aid Donations)	5,869	0			<b>5,869</b>	5,274
Ordinary Offerings (Open Plate)	1,271				<b>1,271</b>	617
Other Offerings, Donations etc.	805	1,095			<b>1,900</b>	926
	<b>32,465</b>	<b>1,095</b>	<b>0</b>	<b>0</b>	<b>33,560</b>	<b>28,477</b>

## 5. Grants Received

DCMS Listed Places of Worship Scheme		0			<b>0</b>	464
Church of Scotland Faith Nature Forum			0		<b>0</b>	159
Church of Scotland Small Grants		1,000			<b>1,000</b>	0
	<b>0</b>	<b>1,000</b>	<b>0</b>	<b>0</b>	<b>1,000</b>	<b>623</b>

## 6. Trustee Remuneration and Related Party Transactions

No trustee received any remuneration or reimbursement of expenses throughout the year.

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

Jennifer McCutcheon, as organist during the year, received £2,625 (2020: £1,425).

Katharine Black, as Church Officer (Auchincruive) during the year, received £725 (2020: £708).

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 £2,244 (2020: £1,417) in reimbursement of travelling expenses. Council tax of £4,898 was paid in respect of the Manse.

## 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 £28,700 and the maximum stipend (in the fifth and subsequent years) was £35,269

## Notes to the Accounts

for the year ended 31 December 2021

		Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Permanent Endowment Funds	Total 2021	Total 2020
Notes		£	£	£	£	£	£
<b>8. Analysis of Payments</b>							
<b>Cost of Generating Funds</b>							
		0				0	0
	Investment Managers' Fees	0				0	0
	Offering Envelopes	0				0	(184)
	Fundraising Expenses	0				0	0
		0	0	0	0	0	(184)
<b>Charitable Activities</b>							
	Ministry & Mission Allocation	13	(20,781)			(20,781)	(27,808)
	Locum Costs		0			0	(913)
	Presbytery Dues		(1,152)			(1,152)	0
	Voluntary Additional Stipend					0	0
	Minister's Expenses		(2,244)			(2,244)	(1,417)
	Ministerial Assistance		0			0	0
	Pulpit Supply		(220)			(220)	0
	Other Staffing Costs		(696)			(696)	(708)
	Local Rates & Charges		(4,898)			(4,898)	0
	Heat & Light		(2,856)			(2,856)	(3,144)
	Insurance		(2,970)			(2,970)	(3,058)
	Church Office Expenses		(973)			(973)	(1,039)
	Printing, Stationery, Postage		(163)			(163)	(258)
	Organ & Music		(2,870)			(2,870)	(1,490)
	Fabric Repairs & Maintenance		(1,734)	0	0	(1,734)	(10,089)
	Other Expenses		(1,344)	(356)		(1,700)	(783)
			(42,901)	(356)	0	0	(43,257)
							(50,707)
<b>Governance Costs</b>							
	Independent Examiner's Fees		0			0	0
<b>Other Payments</b>							
	Collections for Third Parties	9	(194)			(194)	(566)
	North Ayr Thegither!	10	0			0	0
	Purchase of Assets	11	0			0	0
	Purchase of Investments					0	0
			0	(194)	0	0	(194)
							(566)

## Notes to the Accounts

for the year ended 31 December 2021

	2021 £	2020 £
<b>9. Collections for Third Parties</b>		
Christian Aid	194	0
	<b>194</b>	<b>0</b>

## 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 amounts outstanding for energy costs and rental income which was paid in advance is also included. The latter will need to be repaid if the rental is not resumed.

## 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 2021

### 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 2021***Funds held on behalf of the Congregation  
by the Church of Scotland General Trustees**

	<u>2021</u> £	<u>2020</u> £
<b>Capital Account</b>		
Credit Balances held at 31 December at cost	<u>43,769</u>	<u>43,769</u>
Market Value of Balances at 31 December	<u>71,051</u>	<u>67,199</u>
<b>Revenue Account</b>		
Credit Balance at 31 December	<u>4,672</u>	<u>3,431</u>
<b>Temporary Account</b>		
Credit/Debit Balance at 31 December	<u>0</u>	<u>0</u>