

**Church of Scotland
Presbytery of Clyde**

**Report and Financial Statements
For the year ended 31st December 2022**

Charity number: SC 016779

Church of Scotland – Presbytery of Clyde

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Church of Scotland – Presbytery of Clyde

Trustees' Report for the year ended 31st December 2022

The Trustees present their report and the financial statements for the charity for the year ended 31st December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the provisions of the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the 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, and the Regulations approved by the General Assembly of The Church of Scotland.

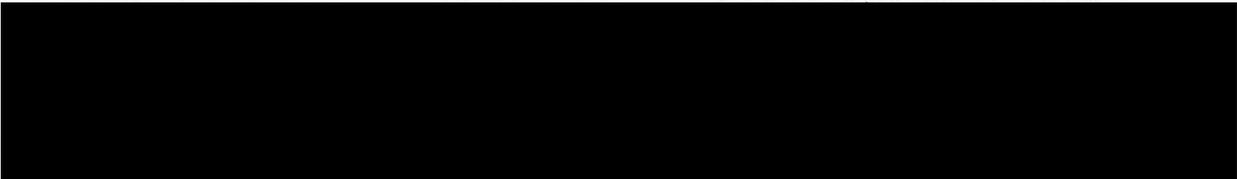
Administrative Information

Charity Name	Church of Scotland – Presbytery of Clyde
Charity Registration Number	SC 016779
Principal Office	

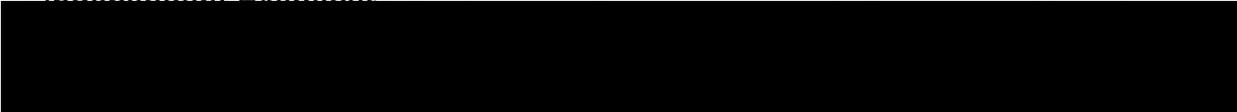
Trustees

The Trustees of the Presbytery comprise all Ministers and members of the Diaconate in the Presbytery, one Representative Elder from each Kirk Session within the bounds, and Additional Elders appointed by Presbytery, the number of Additional Elders to be such that the total number of Elders does not exceed the number of Ministers. Corresponding Members (a category which includes Readers and Probationers) are not Trustees of the Presbytery. A full list of Trustees in the period since 1st January, 2022 is set out at the end of these financial statements.

Office Bearers



Independent Examiner



Bankers

The Royal Bank of Scotland plc 1 Moncrieff Street, Paisley, PA3 2AW

Solicitors

The Church of Scotland Law Department 121 George Street, Edinburgh, EH2 4YN

Investment Managers

The Church of Scotland Investors Trust 121 George Street, Edinburgh, EH2 4YN

Church of Scotland – Presbytery of Clyde

Trustees' Report (cont'd) for the year ended 31st December 2022

Structure, Governance and Management

Governing Document and Organisational Structure

The Church of Scotland, part of the one Holy, Catholic and Apostolic Church, is the National Church in Scotland, recognised by the State but independent in spiritual matters. In one sense, its constitution cannot be written down in precise terms, as the Church has been built up stage by stage, 'upon the foundation of the apostles, Jesus Christ Himself being the chief corner-stone'. In another sense, the Church's constitution may be said to be set out in certain important instruments. These are the 'Articles Declaratory of the Constitution of the Church of Scotland in Spiritual Matters' (1921), the 'Act Anent Spiritual Independence of the Church' (1906) and the 'Act of Union' (1929).

The distinctive feature of the Presbyterian system is that the Church's authority, received from the Lord Jesus Christ, is vested in the Church Courts and not in individuals. It is a conciliar system, in which legislative, judicial and administrative decisions, and supervisory actions, are taken corporately.

The supreme court is the General Assembly, which legislates for the whole Church. The next highest court is Presbytery. The Presbytery is a regional tier of the Church of Scotland responsible for a number of parishes, served by congregations. Presbytery itself has overall responsibility for all its affairs although it delegates specific areas of responsibility to a number of committees who report direct to Presbytery. Presbytery relies heavily on the work of unpaid volunteers and we pay tribute to the many men and women who devote countless hours to the work of Presbytery.

Related Parties

Presbytery is related in the manner described above to the Church of Scotland.

Appointment of Trustees

Each congregation in the Presbytery is represented by the Minister and one Elder. Additional Elders are appointed to meet the needs of Presbytery. In relation to the Office Bearers, the Moderator, Clerk, Convener of the Business Committee and the Treasurer are appointed by the Presbytery.

Trustee Induction and Training

Trustees and Office Bearers are asked to familiarise themselves with their duties and responsibilities once appointed and to familiarise themselves with Presbytery Standing Orders. Occasional training is provided to new Elders as members of the court and with respect to areas such as data protection and safeguarding

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Trustees' Report (cont'd) for the year ended 31st December 2022

.Objectives and Activities

The Presbytery of Clyde (formerly the Presbytery of Greenock and Paisley) is responsible for the superintendence of the congregations of the Church of Scotland within its bounds as provided for in the Acts of the General Assembly of the Church of Scotland.

The main objects for the year were:

- To offer Christian worship, fellowship, instruction, mission and service.
- To labour for the advancement of the Kingdom of God throughout the world.
- To bring the ordinances of religion to the people in every parish of the Presbytery of Clyde through a territorial ministry.

The strategy for achieving these objectives was to maintain worshipping and witnessing communities throughout the Presbytery.

The significant activities undertaken to contribute to achieving these objectives were overseeing the provision of public worship and of Christian education, mission and service within our parishes and beyond.

Grant Making Policy

Grants are made from the funds held by the Presbytery in accordance with the specific terms attaching to each fund as Presbytery (and, in the case of the Port Glasgow Newark Fund, the Church of Scotland General Trustees) may decide.

Achievements and Performance

During the year under review the Presbytery continued to carry on its work of overseeing the congregations within its bounds. Presbytery returned to meeting in person as was its custom before the pandemic, but it adopted a policy of following a 'hybrid' mode of meeting wherein Presbyters could attend meetings either in person or online. This has proved to be a popular and time efficient way of meeting. Presbytery has continued to oversee and structure its corporate life through the reports from its various standing committees which are responsible for the different areas of the Presbytery's life and work.

Support is given to the congregations within Presbytery by the staff team comprising of the Presbytery Clerk, the Presbytery Secretary, the Mission Officer and the Buildings Officer. The decision to add to the traditional Presbytery posts of Clerk and Administrator the new posts of Mission Officer and Buildings Officer has proved very successful as these posts have made significant contributions to the work of our congregations in their respective areas. Through developing a core staff team, Presbytery is looking to resource its congregations in the areas of compliance with church and charity law, the provision of effective administrative support, the care and maintenance of its significant building estate and in the vital task of new forms of mission – and to do this in more thorough and informed ways than the ad hoc and voluntary measures of the past. It is also intended that by creating an 'operational' staff team that Ministers and Elders are thus freed from the responsibility of running the

Church of Scotland – Presbytery of Clyde

Trustees' Report (cont'd) for the year ended 31st December 2022

business of Presbytery and are set free to engage in their primary tasks of developing the missional and diaconal activities of their respective congregations.

The funding for the Pioneer Ministry post that was allocated to our Presbytery as part of a national pilot project has been continued until the post is carried over into our approved Presbytery plan as a fully funded plan post. We continue till then to administer the funds provided for this project. In addition, the Pioneer Minister has been able to continue obtaining local community funds to support local projects as part of his work.

Plans for the Future

In accordance with the decision of the General Assembly, the Presbytery of Clyde has been seeking to restructure the life of its congregations according to the five marks of mission through the Presbytery Mission Plan process.

The Five Marks of Mission are:

- To proclaim the Good News of the Kingdom of God
- To teach, baptize and nurture new believers
- To respond to human need by loving service
- To seek to transform unjust structures of society, to challenge violence of every kind and to pursue peace and reconciliation
- To strive to safeguard the integrity of creation and sustain and renew the life of the earth.

Presbytery agreed its Mission Plan at a day conference held for that purpose on the 18th March 2023. This plan has now been submitted to the General Trustees and the Faith Nurture Forum for their concurrence and approval. Discussions are ongoing with those bodies as at the time of drafting this report. The plan proposes a reduction in the number of ministries within Presbytery to 40 with a corresponding reduction in the number of charges as well as a significant reduction in Presbytery's building stock – all to be achieved by December 2027. The implementation phase of achieving this plan will be an extremely challenging time in the life of Presbytery, but it is hoped that from this restructuring Presbytery will create fewer but better resourced charges, both in terms of personnel and finances and that these charges will be located in buildings which are 'well equipped spaces in the right places.' The intention is to create more effective congregational units which have the capacity to engage more effectively in mission and thus to begin the process of recovery in terms of overall numbers of members and congregational activity within the communities which we serve.

Overview

The Presbytery reports net income of £27,855 for the year ended 31st December 2022 (18 months ended 30th December 2021 – net income of £61,364). Net income reflects grants made out of reserves to support Presbytery projects and the receipt of funds in support thereof. It also takes into account an unrealised loss on investments of

Church of Scotland – Presbytery of Clyde

Trustees' Report (cont'd) for the year ended 31st December 2022

£12,729 (2021– an unrealised gain of £14,559). The Presbytery's total reserves have as a result increased in the year to £349,880 at 31st December 2022 (30th December 2021 - £322,025).

Principal Funding Sources

The Presbytery is principally funded by contributions from congregations within the Presbytery. The principal items of expenditure in the period have been staff costs, the cost of running the small presbytery office (including rent, water rates, heat and light, communications, printing and stationery), the cost of surveying church properties, and grants made from Presbytery funds.

Reserves Policy

The General Fund represents the unrestricted funds arising from past operation of the Presbytery. The Bequest Fund is also for the general purposes of Presbytery. Together these two funds represent the free reserves of the charity. The balance of these funds at 31st December 2022 was £117,703 (30th December 2021 - £86,270) which approximates to 1.5 years of general expenditure and transfers from the general fund. The Trustees have examined the requirement to maintain free reserves and consider that the Presbytery requires at least one year's operational expenditure in reserve. On that basis their reserves are presently more than adequate.

The Presbytery holds a number of designated funds and restricted funds whose purposes are described later in these accounts.

Investment Policy

The Presbytery deposits cash which is not immediately required to meet current expenditure in the Deposit Fund of the Church of Scotland Investors Trust. These funds are repayable on demand. The average yield from the Deposit Fund in the year ended 31st December 2022 was 0.55% (18 months ended 30th December 2021- 0.12%).

The Port Glasgow Newark Fund is held and administered by the Church of Scotland General Trustees on behalf of Presbytery, with the revenue being available for specific Presbytery purposes. The Port Glasgow Newark Fund is mainly held in the Growth Fund of the Church of Scotland Investors Trust.

The Bridge Fund is held in the Growth Fund of the Church of Scotland Investors Trust and its income is distributed to 3 churches in the Vale of Leven.

The annual yield from the Growth Fund in the year, based on the closing market value, was 2.04% (18 months ended 30th December 2021 – 1.77%).

Church of Scotland – Presbytery of Clyde

Trustees' Report (cont'd) for the year ended 31st December 2022

Risk Management

The Trustees consider the principal risks facing the Presbytery are:

- A major challenge facing a congregation within the bounds (for example a financial crisis or inappropriate behaviour of a minister or office bearer) which threatens the life of that congregation and endangers the public witness of the church. This would be dealt with by the procedures that are in place for superintendence of ministers and congregations in liaison with the Church of Scotland centrally.
- A shortage of ministers, deacons and elders to carry out the work of Presbytery effectively, especially in looking after vacant charges in the light of the current national shortage of ministers. This would require a sharing of the load as widely as possible within Presbytery with prioritisation of activities to allow concentration on key tasks.
- A loss of members and/or congregations due to the scale of the restructuring being attempted, with particular problems surrounding the potential closure of buildings. Presbytery hopes to ameliorate this by as full consultation as possible with local office bearers and members to achieve full buy in to what is being proposed.
- Absence of key staff in particular the Clerk and Secretary. The Business Committee would address this by immediately putting in place an acting Clerk - who would in the first instance be the Convenor of the Business Committee - and arranging secretarial cover.
- The continuing effect of the COVID19 pandemic on the spiritual and financial sustainability of congregations.
- The adverse effect of high inflation on basic food prices and the astronomically increase in energy costs on the financial sustainability of congregations.

Through its Stewardship & Finance Committee Presbytery monitors the financial position of churches and congregations are encouraged to communicate issues on which they need support.

Presbytery has considered other risks to which it is exposed in relation to the operation and finances of the Presbytery and is satisfied that systems are in place to mitigate its exposure to these risks.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the Accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, and the Regulations approved by the General Assembly of The Church of Scotland require the Trustees to prepare financial statements for each financial year which give a true and

Church of Scotland – Presbytery of Clyde

Trustees' Report (cont'd) for the year ended 31st December 2022

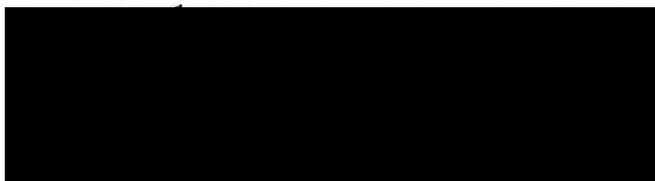
fair view of the state of affairs of the charity at the year end and of its incoming resources and resources expended during the year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities' Statement of Recommended Practice;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that they comply with the provisions of the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), and the Regulations approved by the General Assembly of The Church of Scotland. 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.

Approved by the Trustees on 20th June, 2023 and signed on their behalf:



Presbytery Clerk

Date: 20th June, 2023

Church of Scotland – Presbytery of Clyde

Report of the Independent Examiner to the Trustees

I report on the accounts of the charity for the year ended 31st December 2022 which are set out on pages 7 to 19.

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's Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) 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.

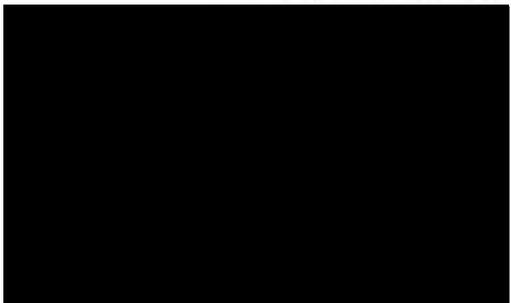
Basis of Independent Examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of 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)
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended) have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 20th June 2023

Church of Scotland – Presbytery of Clyde

Balance Sheet

As at 31st December 2022 (2021: 30th December 2021)

Note	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total Funds 2022 £	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total Funds 2021 £
6	-	-	107,401	107,401	-	-	120,130	120,130
	-	-	107,401	107,401	-	-	120,130	120,130
7	912	-	-	912	81,700	32,343	75,904	189,947
	106,742	37,771	78,581	223,094	55,140	3,671	3,891	62,702
	36,094	7,356	1,329	44,779	136,840	36,014	79,795	252,649
	143,748	45,127	79,910	268,785	136,840	36,014	79,795	252,649
8	26,000	306	-	26,306	50,570	184	-	50,754
	117,748	44,821	79,910	242,479	86,270	35,830	79,795	201,895
	117,748	44,821	187,311	349,880	86,270	35,830	199,925	322,025
	117,748	44,821	187,311	349,880	86,270	35,830	199,925	322,025
12			187,311	187,311			199,925	199,925
10	117,748	44,821		117,748	86,270			86,270
11				44,821		35,830		35,830
	117,748	44,821	187,311	349,880	86,270	35,830	199,925	322,025

The notes on pages 10 to 18 form part of these accounts.

The accounts were approved by the Trustees on 20th June 2023 and signed on their behalf by:



Church of Scotland – Presbytery of Clyde

**Statement of Cash Flows
Year ended 30th December 2022 (18 months ended 30th December 2021)**

	Note	Total Funds 2022 £	Total Funds 2021 £
Net cash used in operating activities	9	12,808	53,222
Cash flows from investing activities:			
Interest and dividends		2,415	2,227
Purchase of fixed assets		-	-
Proceeds from sale of investments		-	-
Net cash provided by investing activities		2,415	2,227
Cash flows from financing activities:			
Repayment of borrowings		-	-
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		15,223	55,449
Cash and cash equivalents brought forward		252,650	197,201
Cash and cash equivalents carried forward		267,873	252,650

Church of Scotland – Presbytery of Clyde

Notes to the Accounts

Year ended 31st December 2022

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.

1.1 Basis of Preparation

The accounts have been prepared under the historical cost convention, modified to reflect the inclusion of investments at market value, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Regulations anent Presbytery Finance approved by the General Assembly of the Church of Scotland in 2007.

1.2 Funds

Funds are classified as either restricted funds or unrestricted funds, defined as follows: Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or created through legal processes, but still within the wider purposes of the charity.

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 separate designated funds. This designation has an administrative purpose only and does not legally restrict the Trustees' discretion to apply the fund.

1.3 Incoming Resources

Assessed congregational contributions to the work of the Presbytery are brought into the accounts in the year in which they are receivable. All donations, gifts and grants are included within incoming resources according to the terms under which the donation is made and when the amount can be quantified with reasonable certainty. Donations and gifts in kind are brought into the accounts at their market value to the charity. Income from investments is included in the year in which it is receivable.

1.4 Resources Expended

Expenditure is recognised on an accruals basis as the liability is incurred. Expenditure includes any VAT which is reported as part of the expenditure to which it relates.

1.5 Tangible Fixed Assets

All individual items of office, computer equipment and other fittings costing less than £2,500 are written off in the year of purchase.

Church of Scotland – Presbytery of Clyde
Notes to the Accounts (cont'd)
Year ended 31st December 2022

Depreciation is provided on capitalised equipment, fixtures and fittings on a 25% straight-line basis to write off their cost or initial value, less residual value, over their estimated useful lives.

1.6 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.

1.7 Taxation

The Presbytery of Clyde (formerly Greenock and Paisley) 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 input VAT.

1.8 Activities based reporting

The Trustees are of the opinion that the charity has only one activity. Accordingly, no split of expenditure by activity has been given in the notes to the accounts.

Church of Scotland – Presbytery of Clyde

Notes to the Accounts (continued)

Year ended 31st December 2022 (2020: 18 months to 30th December 2021)

	Unrestricted Funds		Restricted Funds		Total 2022 £	Unrestricted Funds		Restricted Funds		Total 2021 £
	General £	Designated £	Designated £	Funds £		General £	Designated £	Funds £		
2. Investment income										
Deposit interest	439	180	412	1,031	100	82	31	213		
Dividends	-	-	1,384	1,384			2,013	2,013		
	439	180	1,796	2,415	100	82	2,044	2,226		
3. Costs of charitable activities										
Salaries and honoraria	22,854			22,854	14,316			14,316		
Staff Training	200			200						
Clerk's travel	1,030			1,030	2,276			2,276		
Mission Officer's travel	1,092			1,092	140			140		
Share of Building Officer's Travel & Expenses	1,802			1,802						
Moderator visits	369			369	99			99		
Office costs:										
Rent	3,778			3,778	5,562			5,562		
Water rates	52			52	83			83		
Heat & light	1,529			1,529	1,215			1,215		
Cleaning	-			-						
Telephone, broadband, postage, website	1,022			1,022	2,170			2,170		
Printing and stationery	628			628	1,236			1,236		
Copyright licence					323			323		
Accounting software	43			43	362			362		
Insurance	337			337	522			522		
Bank charges	126			126	186			186		
Others	158			158	2,198			2,198		
Rental of meeting rooms					220			220		
Gift to Independent Examiner	100			100	52			52		
Gift to Moderator					44			44		
Committee expenses	1,842			1,842						
Property surveys		(4,860)		(4,860)	22,500	16,560		39,060		
Miscellaneous										
Pioneer Ministry Expenses		5,789		5,789		4,728		4,728		
Grants made:										
Books for Ministry Students	2,500			2,500	1,200		5,300	6,500		
Port Glasgow New							11,154	11,154		
Sherwood Greenlaw							4,750	4,750		
Barhead St Andrews							5,000	5,000		
Holy Land Bursaries			4,000	4,000			6,400	6,400		
St Ninian's Paisley Youth Project							2,000	2,000		
	39,462	929	4,000	44,391	54,704	31,038	24,864	110,596		

Support costs have not been separately identified as the trustees consider there is only one charitable activity to which support costs wholly relate.

Church of Scotland – Presbytery of Clyde

**Notes to the Accounts (continued)
Year ended 31st December 2022 (2021: 18 months to 30th December 2021)**

4. Staff costs and numbers

Number of employees

The average monthly number of employees (including trustees) during the year, calculated on the basis of a head count, was as follows:

	2022 Number	2021 Number
Administration Chaplains Protection of vulnerable groups co-ordinators	3	2
	<u>3</u>	<u>2</u>

Employment costs

	Unrestricted Funds General £	Restricted Funds £	Total 2022 £	Unrestricted Funds General £	Restricted Funds £	Total 2021 £
Salaries and honoraria	-	-	-	14,098	-	14,098
Social security costs (National Insurance)	-	-	-	218	-	218
Pension costs	-	-	-	-	-	-
Total	-	-	-	14,316	-	14,316

The Presbytery has 3 employees; a full-time Clerk, a full time Mission Officer and a part-time Secretary/Admin Manager. The full cost of these positions from 1st January 2021 has been paid for by Church of Scotland Central Services. The total cost so funded amounted to £117,303 (2021 £81,670), being salaries of £99,474 (2021 £67,237), Employers' NI of £2,372 (2021 £6,543), Employers Pension Scheme Costs of £13,525 (2021 £7,080) and Death in Service Insurance Premiums of £1,932. In addition Presbytery pays 50% of the cost of the employment of a Building Officer who commenced employment on 1st February 2022. During the year Presbytery contributed £24,467 towards the costs of employing a Building Officer

5. Trustee remuneration and related party transactions

	Y/E 31.12.22 £	P/E 30.12.21 £
The following reimbursement of expenses was made during the year to the the Presbytery Clerk	1,030	1,476

In addition 2 other trustees were paid a total of £258 travelling expenses (2021: £0).

No trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the Presbytery during the period.

During theyear, (2020; 18 months), a total of £0 (2021 - £0) was donated to the Presbytery by trustees.

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Notes to the Accounts (continued)
Year ended 31st December 2022 (2020: 18 months to 30th December 2021)

6. Fixed asset investments	2022	2021
	£	£
Market value at beginning of year/period	120,130	64,782
Transferred from Presbytery of Dumbarton	(12,729)	40,789
Unrealised gain/(loss) on revaluation		14,559
Market value at 31st December 2022	<u>107,401</u>	<u>120,130</u>
Investments at cost 31st December 2022	<u>64,416</u>	<u>64,416</u>

Analysis of investments

	Units	Cost	Market Value	
			2022	2021
		£	£	£
Church of Scotland Investors Trust - Growth Fund	19,889	64,416	107,401	120,130

All investments are held within the UK.
Investments are held by the Newark Fund (£ 67,927) and Bridge Street Trust (£39,474)

7. Debtors

Congregational dues receivable	2022	2021
Prepayments and accrued income	£	£
	912	-
	<u>912</u>	<u>-</u>

8. Creditors: amounts falling due within one year

Creditors	2022	2021
Accruals	£	£
	26,305	50,753
	<u>26,305</u>	<u>50,753</u>

9. Reconciliation of net movement in funds to net cash flow from operating activities

Net movement in funds	2022	2021
Add depreciation charge	£	£
Deduct investments transferred from the Presbytery of Dumbarton	27,855	61,364
Deduct investment income	-	-
Add losses / (deduct gains) on investments	(2,415)	(40,789)
Add decrease / (less increase) in debtors	12,729	(2,226)
Add increase/(deduct decrease) in creditors	(912)	719
	(24,449)	48,713
Net cash used in operating activities	<u>12,808</u>	<u>53,222</u>

Church of Scotland – Presbytery of Clyde

Notes to the Accounts
For the year ended 31st December 2022 (2020:18 months to 30th December 2021)

	Presbytery Account £	Bequest Fund £	Total 2022 £	Presbytery Account £	Bequest Fund £	Total 2021 £
10. Unrestricted Funds - General						
Income and endowments from:						
Donations						
Individuals and congregations	500		500			
Presbytery of Dumbarton				30,684		30,684
Grants from trusts				750		750
Charitable activities						
Congregational dues	45,000		45,000	46,067		46,067
Ministry & Mission Fund	25,000		25,000			
Investments	394	45	439	85	15	100
Total income	70,894	45	70,939	77,586	15	77,601
Expenditure on:						
Raising funds						
Investment management charges	39,462		39,462	54,704		54,704
Charitable activities						
Total expenditure	39,462	-	39,462	54,704	-	54,704
Net income	31,432	45	31,477	22,882	15	22,897
and net movement in funds						
before gains and losses on investments						
Net gains/(losses) on investments						
Net income	31,432	45	31,477	22,882	15	22,897
Transfers between funds						
To Survey Fund						
From Closure of PCSAC & Zimbabwe Funds						
To Miss Lang Bequest						
To Eventide Homes Fund						
Net movement in funds	31,432	45	31,477	22,882	15	22,897
Reconciliation of funds:						
Total funds brought forward	78,232	8,038	86,270	55,350	8,023	63,373
Total funds carried forward	109,664	8,083	117,747	78,232	8,038	86,270

Church of Scotland – Presbytery of Clyde

Notes to the Accounts
For the year ended 31st December 2022 (2021: 18 months to 30 December 2021)

11. Unrestricted funds - designated

	DWT Cargill Bequest Fund £	Survey Fund £	Pioneer Ministry Fund £	Development Fund £	Total 2022 £	DWT Cargill Bequest Fund £	Survey Fund £	Pioneer Ministry Fund £	Development Fund £	Total 2021 £
Income and endowments from:										
<i>Donations</i>										
Individuals and congregations			9,740		9,740			753		753
Grants received								1,873		1,873
<i>Charitable activities</i>										
Congregational dues	179	1	-	-	180	66	16			82
<i>Investments</i>										
Total income	179	1	9,740	-	9,920	66	16	2,626	-	2,708
Expenditure on:										
<i>Raising funds</i>										
<i>Charitable activities</i>		(4,860)	5,789	-	929	9,750	16,560	4,726	-	31,036
Total expenditure	-	(4,860)	5,789	-	929	9,750	16,560	4,726	-	31,036
Net income / (expenditure) and net movement in funds before gains and losses on investments	179	4,861	3,951	-	8,991	(9,684)	(16,544)	(2,100)	-	(28,328)
Net gains/(losses) on investments										
Net income / (expenditure)	179	4,861	3,951	-	8,991	(9,684)	(16,544)	(2,100)	-	(28,328)
Transfers between funds From General Fund										
Net movement in funds	179	4,861	3,951	-	8,991	(9,684)	(16,544)	(2,100)	-	(28,328)
Reconciliation of funds:										
Total funds brought forward	27,516	316	3,001	4,999	35,830	37,200	16,860	5,101	4,999	64,160
Total funds carried forward	27,695	5,177	6,952	4,999	44,821	27,516	316	3,001	4,999	35,830

Church of Scotland – Presbytery of Clyde

Notes to the Accounts
For the year ended 31st December 2022 (2021: 18 months to 30th December 2021)

12. Restricted funds
Year ended 31st December 2022

	Weddell Min. Training Fund £	Eventide Homes Fund £	Miss Lang Bequest Fund £	Smith- Lefevre Fund £	Inverkip "800" Fund £	Port Glasgow Newark Fund £	Hill Memorial Fund £	St James Fund £	Bridge St Fund	Holy Land Fund	Henderson Trust	Denny Bequest	Education Fund	Total 2022 £	Total 2021
Income and endowments from: <i>Donations</i>															
Individuals and congregations										2,320				2,320	14,525
Presbytery of Dumbarton														-	60,523
Grants from Trusts														-	-
Refund of grant														-	-
<i>Charitable activities</i>															
Congregational dues	1	12	15	20	15	1,444	19	199	-	13	26	2	30	1,796	2,044
<i>Investments</i>	1	12	15	20	15	1,444	19	199	-	2,333	26	2	30	4,116	77,092
Total income															
Expenditure on:															
<i>Raising funds</i>															
Investment mgt chgs										4,000				4,000	24,854
<i>Charitable activities</i>															
Total expenditure										4,000				4,000	24,854
Net income / (expenditure) and net movement in funds before gains and losses on investments	1	12	15	20	15	1,444	19	199	-	(1,667)	26	2	30	116	52,238
Net gains/(losses) on investments						(8,051)				(4,678)				(12,729)	14,559
Net income / (expenditure) Transfers between funds From Bequest Fund	1	12	15	20	15	(6,607)	19	199	(4,678)	(1,667)	26	2	30	(12,613)	66,797
Net movement in funds	1	12	15	20	15	(6,607)	19	199	(4,678)	(1,667)	26	2	30	(12,613)	66,797
Reconciliation of funds: Total funds brought forward	22	2,286	3,109	3,646	2,691	86,037	8,160	34,667	44,166	3,617	5,172	509	5,843	199,925	133,128
Total funds carried forward	23	2,298	3,124	3,666	2,706	79,430	8,179	34,866	39,488	1,950	5,198	511	5,873	187,312	199,925

Church of Scotland – Presbytery of Clyde

Notes to the Accounts
For the period (18 months) ended 30th December 2021 (2020: Year to 30 June 2020)

12. Restricted funds	Weddell Min. Training Fund	Eventide Homes Fund	Miss Lang Bequest Fund	Smith-Lefevre Fund	Inverkip "800" Fund	Port Glasgow Newark Fund	Hill Memorial Fund	St James Fund	Bridge St Fund	Holy Land Fund	Henderson Trust	Denny Bequest	Education Fund	Total 2021	Total 2020
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Income and endowments from:															
<i>Donations</i>															
Individuals and congregations															
Presbytery of Dumbarton							3,720	8,985	40,802	5,540	5,172	509	5,843	14,525	60,523
Grants from Trusts							-			4,477				-	-
Refund of grant															
<i>Charitable activities</i>															
Congregational dues	9	4	5	7	5	2,057	-	(43)	-	-	-	-	-	2,044	2,907
Investments															
Total income	9	4	5	7	5	2,057	3,720	8,942	40,802	10,017	5,172	509	5,843	77,092	2,907
Expenditure on:															
<i>Raising funds</i>															
Investment mgt chgs	5,300	-	-	-	-	11,154	-	2,000	-	6,400	-	-	-	24,854	25,998
<i>Charitable activities</i>															
Total expenditure	5,300	-	-	-	-	11,154	-	2,000	-	6,400	-	-	-	24,854	26,055
Net income / (expenditure) and net movement in funds before gains and losses on investments	(5,291)	4	5	7	5	(9,097)	3,720	6,942	40,802	3,617	5,172	509	5,843	52,238	(23,148)
Net gains/(losses) on investments									3,363					14,559	(3,774)
Net income / (expenditure)	(5,291)	4	5	7	5	2,098	3,720	6,942	44,166	3,617	5,172	509	5,843	66,796	(26,922)
Transfers between funds															
<i>From Bequest Fund</i>															(87)
Net movement in funds	(5,291)	4	5	7	5	2,098	3,720	6,942	44,166	3,617	5,172	509	5,843	66,796	(27,009)
Reconciliation of funds:															
Total funds brought forward	5,313	2,282	3,104	3,639	2,686	83,939	4,440	27,725						133,128	160,137
Total funds carried forward	22	2,286	3,109	3,646	2,691	86,037	8,160	34,667	44,166	3,617	5,172	509	5,843	199,924	133,128

Church of Scotland – Presbytery of Clyde

Purpose of Funds

Bequest Fund

This fund was built up over a number of years by the former Presbytery of Greenock and is for the general work of the Presbytery.

DWT Cargill Bequest Fund

This fund consists of grants made periodically over the years by the DWT Cargill Fund. This is a revenue fund to be used for the general purposes of the Presbytery. The Presbytery decided in 2010 that this fund should be designated as an ecclesiastical buildings fund to which congregations within the bounds can apply for grants towards work on their buildings under stipulated conditions.

Port Glasgow Newark Fund

This fund is held and administered by the Church of Scotland General Trustees and the revenue arising is for the purposes of mission for congregations in Port Glasgow.

Weddell Ministry Training Fund

This is an amalgamation of a number of funds held by the former Presbytery of Paisley, some dating back to 1866/67. This small fund is used to make grants to students training for ministry and readership.

Eventide Homes Fund

This fund was started in 1953 by an anonymous donation to set up an eventide home in the Presbytery of Paisley. A further legacy was received in 1974. The fund is now used to support the work of Adams House in Elderslie.

Miss Lang Bequest Fund

This fund derives from a bequest made in 1959 and is used for social work purposes.

Smith-Lefevre Education Fund

This fund is an amalgamation of two smaller funds with the purpose of aiding Sunday School work.

Inverkip '800' Fund

This fund commemorates the 800th centenary of Inverkip Church and is for local purposes.

Survey Fund

This fund is a designated fund to provide for congregational property surveys.

Pioneer Ministry Fund

This is a fund is a designated fund for resourcing of the project work of our appointed Pioneer Minister - funds are allocated centrally to Presbytery.

Church of Scotland – Presbytery of Clyde

Purpose of Funds (cont'd)

Development Fund

This fund is a designated fund established to be used by Committees of Presbytery in projects as approved by the Business Committee.

St. James Fund

This fund represents the balance of funds remitted to Presbytery on the dissolution of St. James Church, Paisley, and St Ninian's Church, Ferguslie Park, Paisley. The funds are to be used in the work of churches taking up the parishes of the former St. James Church and St Ninian's and Priority Area Parishes in the former Greenock and Paisley Presbytery.

Hill Memorial Fund

This Fund was distributed by Church of Scotland to Presbyteries to be used for youth related projects

Henderson Trust Fund

This fund was set up to meet the expenses incurred by the Moderator during their term in office.

Holy Land Bursary Fund

Congregations within the Presbytery are invited to make contributions to provide Funds for the education of children in the Holy Land.

Bridge Street Fund

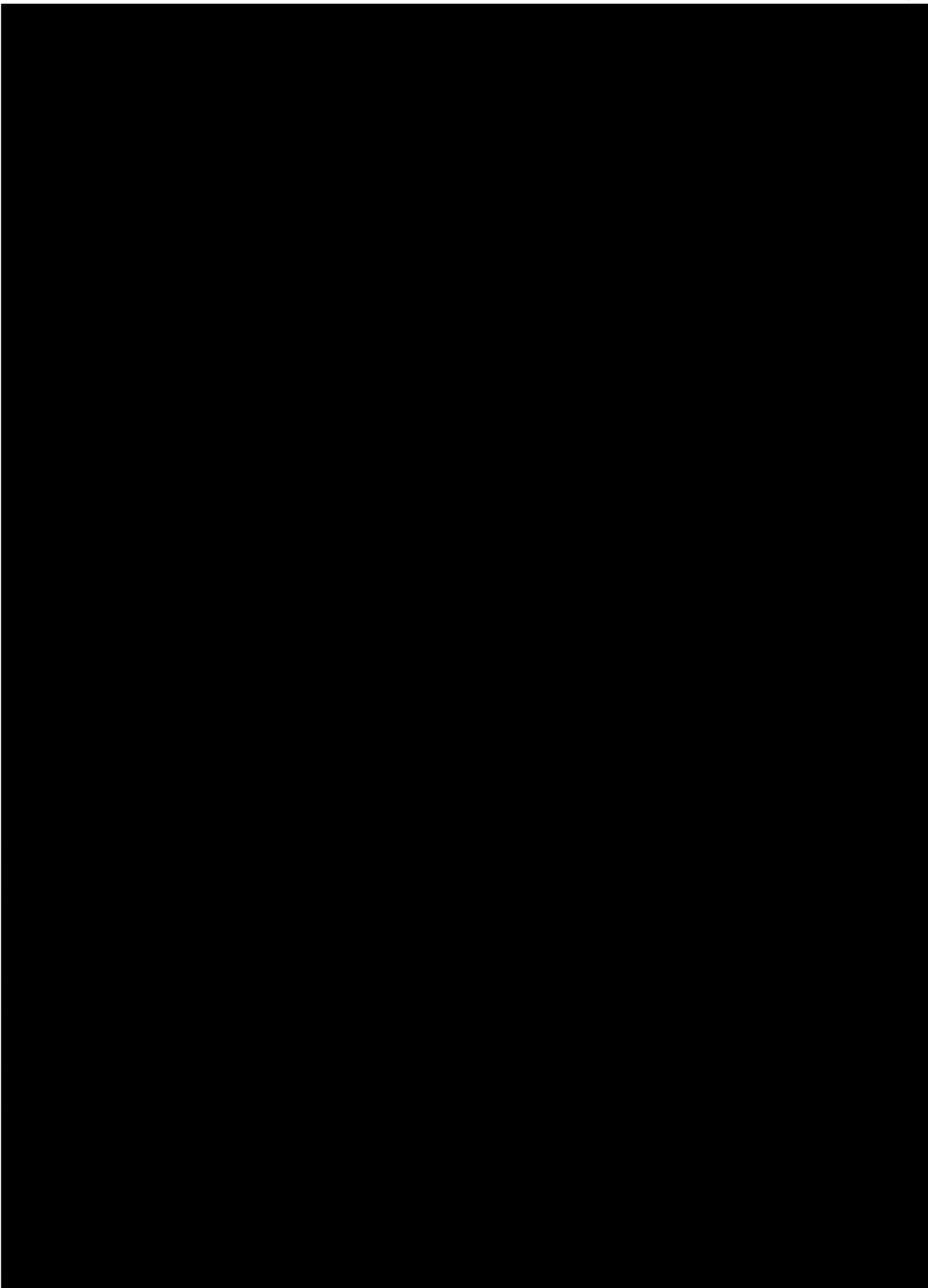
Funds set aside from the sale of the former Bridge Street Church Alexandria, to provide annual income for the churches in the Vale of Leven and Renton.

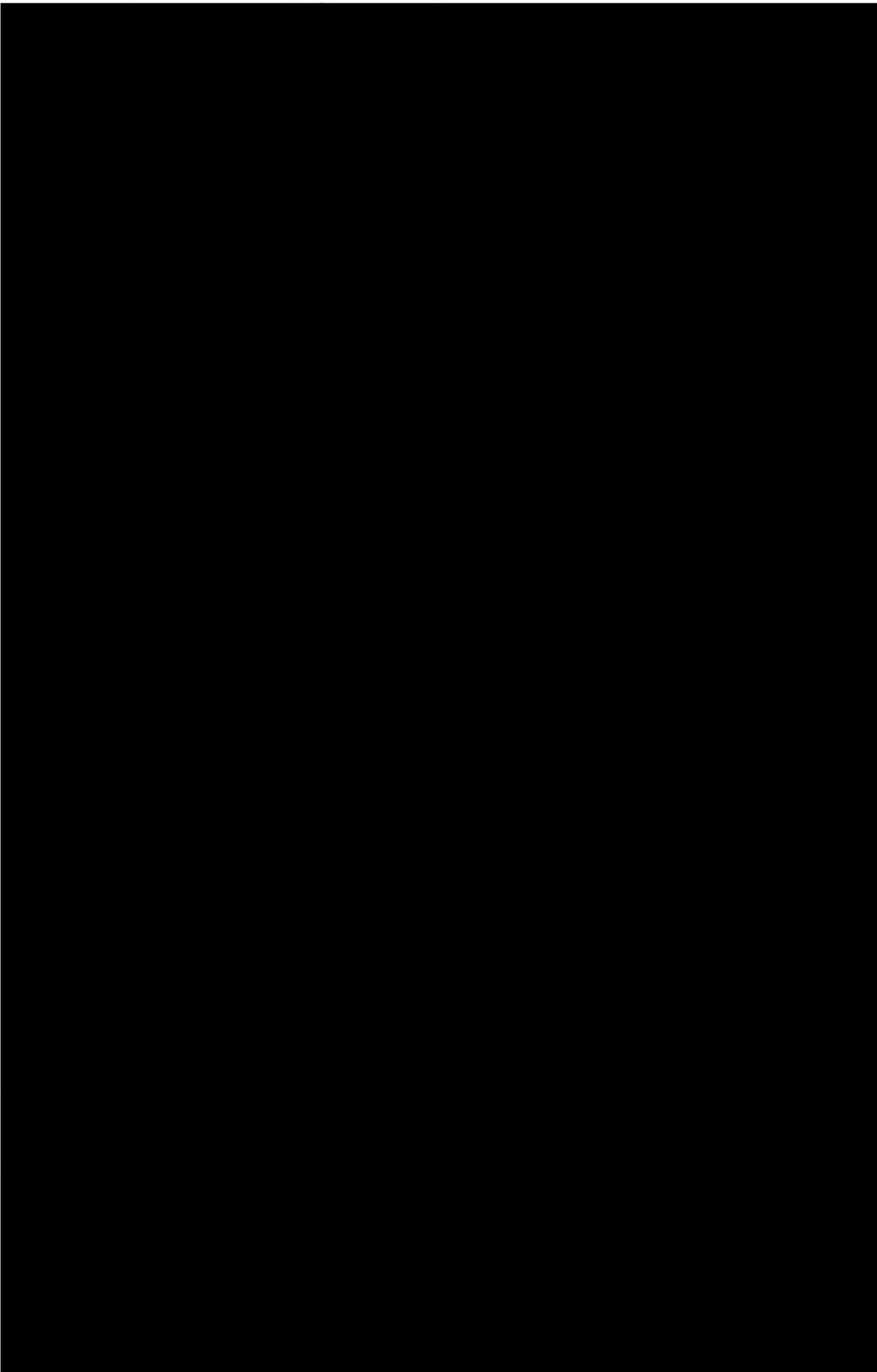
Education Fund

Funds set aside by the Trustees from the sale of the former Ardlui Church for education purposes within the former Dumbarton Presbytery.

Denny Bequest

Set up to receive income for Riverside and West Kirk Dumbarton.





**Church of Scotland – Presbytery of Clyde
Trustees for the period from 1st January 2022 to 20th June 2023**

