

**Church of Scotland  
Presbytery of Clyde**

**Report and Financial Statements  
For the year ended 31st December 2023**

**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 31<sup>st</sup> December 2023

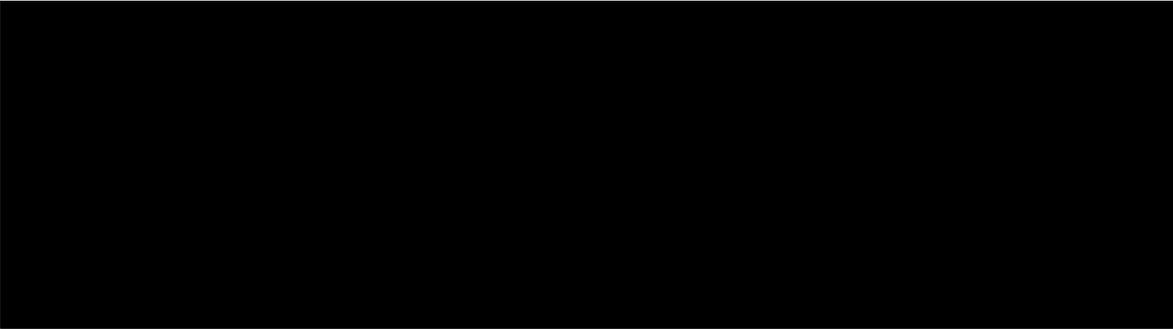
The Trustees present their report and the financial statements for the charity for the year ended 31st December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the provisions of the Charities and Trustee Investment (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 016770
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 1<sup>st</sup> January 2023 is set out at the end of these financial statements.



#### 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 2023**

#### **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.

## **Church of Scotland – Presbytery of Clyde**

### **Trustees' Report (cont'd) for the year ended 31st December 2023**

#### **.Objectives and Activities**

The Presbytery of Clyde 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**

The Presbytery of Clyde, like the congregations within its bounds and churches elsewhere, continues to go through an unsettling period of change but, it is working through the changes through the commitment of full-time staff, ministers and elders and through the developing work of committees.

The full-time staff this year was added to with the appointment of a new Presbytery Clerk and the Presbytery looks forward to the appointment of a new Buildings Officer, Depute Clerk and Communications Officer to strengthen the team and enhance the work of supporting the Presbytery as a whole and individual congregations. The Presbytery Secretary continues to offer support to the staff and to the wider Presbytery administratively and in other ways. The Mission Officer continues to offer support and guidance to congregations in the building up of partnerships. The new clerk is continuing to find his feet and has made open and transparent communication a priority with time spent getting to know the Presbytery, Presbyters and congregations. He has made himself available at the office in Quarrier's Village on a Wednesday morning and at the church office in Cardross on a Friday morning. This has been invaluable in helping to bring together the fairly new Presbytery of Clyde as have been the visits to various places.

The committees under the new structure are bedding themselves in with a lot of work being done this past year – meeting with and supporting students, training of local

## **Church of Scotland – Presbytery of Clyde**

### **Trustees' Report (cont'd) for the year ended 31st December 2023**

worship leaders, the restarting of Local Church Reviews, supporting congregations in property work and in the areas of stewardship and finance.

Working through the agreed Presbytery plan has been a priority with Bases of Union coming together in a number of places and two Services of Union having already taken place. An encouragement to congregations has been the lifting of the list on vacancies allowing congregations to look for and call a new minister. Congregations in vacancy have found the last few years a particularly unsettling time. The Presbytery ordained an Ordained Local Minister in the past year and looks forward to the Ordination and Induction of a new minister in April. Other congregations are now either actively looking or preparing to look for a new minister and we look forward to more doing the same as Bases of Union will be finalised leading to readjustment and the formation of new congregations. These are indeed signs of hope and signs that the congregations are moving forward to embrace new futures with new possibilities.

The three reviews of the Presbytery Plan submitted by congregations took time to be dealt with, which held discussions back in certain areas but, now that they are completed, work continues with congregations throughout the Presbytery to implement the plan through the work of the Planning and Implementation Committee and the facilitators. The appointment of the new Buildings Officer will help with the annual review where a number of building issues require to be worked through. This is ongoing and will be for some time.

Last year mention was made of the five marks of mission –

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.

The Mission Committee at the last conference facilitated discussions on marks through a series of workshops. This was received well by all who attended. The event allowed for discussion around the marks and for those attending to share with others in their cluster groups.

It has indeed been a busy year for the Presbytery and will continue to be as Clyde moves from decisions around planning to the implementation of the plan.

## **Church of Scotland – Presbytery of Clyde**

### **Trustees' Report (cont'd) for the year ended 31st December 2023**

In all of this the emphasis is on partnership, a partnership in the Gospel that the worshipping life of the congregations within the Presbytery is seen in both mission and service which honour God and honour his image in each other.

"I thank my God every time I remember you. In all my prayers for all of you, I always pray with joy because of your partnership in the gospel from the first day until now, being confident of this, that he who began a good work in you will carry it on to completion until the day of Christ Jesus." (Philippians 1:3 – 6)

#### **Overview**

The Presbytery reports net income of £163,407 for the year ended 31<sup>st</sup> December 2023 (year ended 30<sup>th</sup> December 2022 – net income of £27,855). Income has increased from £84,975 in 2022 to £225,001 in 2023 mainly due to raising £60,000 by way of Presbytery Dues to fund Presbytery Mission Projects previously funded from the Ministry and Mission Discretionary Fund held centrally and the transfer to Presbytery of £50,000 of unutilised Discretionary Fund previously held centrally.

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 gain on investments of £8,552 (2022– an unrealised loss of £12,729). The Presbytery's total reserves have as a result increased in the year to £513,287 at 31<sup>st</sup> December 2023 (31<sup>st</sup> December 2022 - £349,880).

#### **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, the upgrade of computer equipment and software, communications, printing and stationery, 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 31<sup>st</sup> December 2023 was £140,872 (31<sup>st</sup> December 2022 - £117,747) which approximates to 1 year of general expenditure before taking into account the current level of funding support received from the General Trustees. The Presbytery Trustees have examined the requirement to maintain free reserves and consider that, at this time, the Presbytery requires at least one year's gross operational expenditure in reserve. On that basis their reserves are presently adequate.

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

## **Church of Scotland – Presbytery of Clyde**

### **Trustees' Report (cont'd) for the year ended 31st December 2023**

#### **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 2023 was 3.64% (Year ended 31st December 2022- 0.55%).

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 2.06% (Year ended 31st December 2022 – 2.04%).

#### **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.

## Church of Scotland – Presbytery of Clyde

### Trustees' Report (cont'd) for the year ended 31st December 2023

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 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 18<sup>th</sup> June 2024 and signed on their behalf:

  
Presbytery Clerk  
Date: 18th June, 2024

## 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 2023 which are set out on pages 10 to 23.

#### 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.

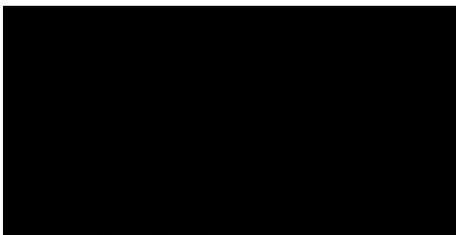
#### Basis of Independent Examiner's statement

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: 18th June 2024

## Church of Scotland – Presbytery of Clyde

### Statement of Financial Activities

(Incorporating Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Year ended 31st December 2023

	Note	Unrestricted Funds		Restricted Funds	Total 2023	Unrestricted Funds		Restricted Funds	Total 2022
		General	Designated			General	Designated		
		£	£	£	£	£	£	£	£
<b>Income and endowments from:</b>									
<i>Donations</i>									
Individuals and congregations			29,412	29,412	29,412			2,320	2,820
Grants from Trusts			5,940	5,940					9,740
<i>Charitable activities</i>							9,740		
Congregational dues		103,423	-	103,423					45,000
Ministry & Mission Discretionary Fund		75,000		75,000					25,000
<i>Investments</i>		3,932	2,899	11,226			180	1,796	2,415
	2								
<b>Total income</b>		182,355	8,839	225,001		70,939	9,920	4,116	84,975
<b>Expenditure on:</b>									
<i>Raising funds</i>									
<i>Charitable activities</i>		49,230	16,916	70,146		39,462	929	4,000	44,391
	3								
<b>Total expenditure</b>		49,230	16,916	70,146		39,462	929	4,000	44,391
<b>Net income / (expenditure) and net movement in funds before gains and losses on investments</b>		133,125	(8,077)	154,855		31,477	8,991	116	40,584
Net gains/(losses) on investments		-	-	8,552				(12,729)	(12,729)
	6								
<b>Net income / (expenditure)</b>		133,125	(8,077)	163,407		31,477	8,991	(12,613)	27,855
Transfers between funds		(110,000)	110,000	-					-
<b>Net movement in funds</b>		23,125	101,923	163,407		31,477	8,991	(12,613)	27,855
<b>Reconciliation of funds:</b>									
Total funds brought forward		117,747	44,821	349,880		86,270	35,830	199,925	322,025
<b>Total funds carried forward</b>		140,872	146,744	513,287		117,747	44,821	187,312	349,880
		Note 10	Note 11	Note 12		Note 10	Note 11	Note 12	

**Church of Scotland – Presbytery of Clyde**

**Balance Sheet  
As at 31st December 2023**

Note	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total Funds 2022 £
6								
<i>Fixed Assets:</i>								
Investments			115,953	115,953			107,401	107,401
<b>Total Fixed Assets</b>			<b>115,953</b>	<b>115,953</b>			<b>107,401</b>	<b>107,401</b>
7								
<i>Current Assets:</i>								
Debtors	330			330	912			912
Church of Scotland Investors Trust Deposit Fund	132,018	140,671	107,638	380,327	106,742	37,771	78,581	223,094
Bank accounts	37,524	6,574	2,080	46,178	36,094	7,356	1,329	44,779
<b>Total Current Assets</b>	<b>169,872</b>	<b>147,245</b>	<b>109,718</b>	<b>426,835</b>	<b>143,748</b>	<b>45,127</b>	<b>79,910</b>	<b>268,785</b>
8								
<i>Liabilities:</i>								
Creditors falling due within one year	29,000	500		29,500	26,000	306		26,306
<b>Net Current Assets</b>	<b>140,872</b>	<b>146,745</b>	<b>109,718</b>	<b>397,335</b>	<b>117,748</b>	<b>44,821</b>	<b>79,910</b>	<b>242,479</b>
<b>Total Assets less Current Liabilities</b>	<b>140,872</b>	<b>146,745</b>	<b>225,671</b>	<b>513,288</b>	<b>117,748</b>	<b>44,821</b>	<b>187,311</b>	<b>349,880</b>
Creditors falling due after more than one year								-
<b>Net Assets</b>	<b>140,872</b>	<b>146,745</b>	<b>225,671</b>	<b>513,288</b>	<b>117,748</b>	<b>44,821</b>	<b>187,311</b>	<b>349,880</b>
<i>The funds of the charity:</i>								
Restricted income funds			225,671	225,671			187,311	187,311
Unrestricted income funds	140,872	146,745		140,872	117,748			117,748
<i>General</i>								
<i>Designated</i>							44,821	44,821
<b>Total charity funds</b>	<b>140,872</b>	<b>146,745</b>	<b>225,671</b>	<b>513,288</b>	<b>117,748</b>	<b>44,821</b>	<b>187,311</b>	<b>349,880</b>

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

The accounts were approved by the Trustees on 18th June 2024 and signed on their behalf by:



Date: 18 June 2024

**Church of Scotland – Presbytery of Clyde**

**Statement of Cash Flows  
Year ended 31st December 2023**

	Note	Total Funds 2023 £	Total Funds 2022 £
Net cash used in operating activities	9	147,407	12,807
Cash flows from investing activities:			
Interest and dividends		11,226	2,415
Purchase of fixed assets		-	-
Proceeds from sale of investments		-	-
<b>Net cash provided by investing activities</b>		<u>11,226</u>	<u>2,415</u>
Cash flows from financing activities:			
Repayment of borrowings		-	-
<b>Net cash provided by financing activities</b>		<u>-</u>	<u>-</u>
<b>Change in cash and cash equivalents in the year</b>		<u>158,633</u>	<u>15,222</u>
Cash and cash equivalents brought forward		267,872	252,650
<b>Cash and cash equivalents carried forward</b>		<u>426,505</u>	<u>267,872</u>

**Church of Scotland – Presbytery of Clyde**  
**Notes to the Accounts**  
**Year ended 31st December 2023**

**1. Accounting Policies**

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

**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 2023**

Depreciation is provided on capitalised equipment, fixtures and fittings on a 33.33% 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 2023**

	Unrestricted Funds		Restricted Funds	Total 2023	Unrestricted Funds		Restricted Funds	Total 2022
	General	Designated			General	Designated		
	£	£	£	£	£	£	£	£
<b>2. Investment income</b>								
Deposit interest	3,932	2,899	2,886	9,717	439	180	412	1,031
Dividends			1,509	1,509			1,384	1,384
	<b>3,932</b>	<b>2,899</b>	<b>4,395</b>	<b>11,226</b>	<b>439</b>	<b>180</b>	<b>1,796</b>	<b>2,415</b>
<b>3. Costs of charitable activities</b>								
Salaries and honoraria	25,141			25,141	22,854			22,854
Staff Training				-	200			200
Clerk's travel	2,199			2,199	1,030			1,030
Mission Officer's travel	748			748	1,092			1,092
Share of Building Officer's Travel & Expenses	1,320			1,320	1,802			1,802
Moderator visits	76			76	369			369
Office costs:								
Rent	3,801			3,801	3,778			3,778
Water rates	63			63	52			52
Heat & light	755			755	1,529			1,529
Office furniture	492			492				
IT costs	4,668			4,668				
Telephone, broadband, postage, website	1,710			1,710	1,022			1,022
Printing and stationery	1,005			1,005	628			628
Accounting software				-	43			43
Insurance	1,102			1,102	337			337
Bank charges	128			128	126			126
Others				-	158			158
Gift to Independent Examiner	200			200	100			100
Gift to Moderator	268			268				
Church of Scotland Moderator visit costs	2,088			2,088				
Committee expenses	966			966	1,842			1,842
Property surveys				-				
Pioneer Ministry Expenses		6,916		6,916		(4,860)		(4,860)
Grants made:						5,789		5,789
Survey Fund								
Pioneer Ministry Fund								
Books for Ministry Students	2,500			2,500	2,500			2,500
Oakshaw Trinity		5,000		5,000				
Renfrew North		5,000		5,000				
Holy Land Bursaries			4,000	4,000			4,000	4,000
	<b>49,230</b>	<b>16,916</b>	<b>4,000</b>	<b>70,146</b>	<b>39,462</b>	<b>929</b>	<b>4,000</b>	<b>44,391</b>

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 2023

#### 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:

	2023 Number	2022 Number
Administration	3	3
Chaplains		
Protection of vulnerable groups co-ordinators		
	3	3

##### Employment costs

	Unrestricted Funds		Restricted Funds	Total 2023	Unrestricted Funds		Restricted Funds	Total 2022
	General	Designated			General	Designated		
	£	£	£	£	£	£	£	£
Salaries and honoraria	98,660	-	98,660	98,660	99,474	-	99,474	99,474
Social security costs (National Insurance)	4,647	-	4,647	4,647	2,372	-	2,372	2,372
Pension costs	12,473	-	12,473	12,473	13,525	-	13,525	13,525
Death in Service	1,998	-	1,998	1,998	1,932	-	1,932	1,932
<b>Total</b>	117,778	-	117,778	117,778	117,303	-	117,303	116,371

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. In addition Presbytery pays 50% of the cost of the employment of a Building Officer who commenced employment on 1st February 2022 and left 30th September 2023. During the year Presbytery contributed £25,141 towards the costs of employing a Building Officer (2022: £24,464)

#### 5. Trustee remuneration and related party transactions

	Y/E 31.12.23	P/E 30.12.22
	£	£
	2,199	1,030

The following reimbursement of expenses was made during the year to the the Presbytery Clerks

In addition 3 other trustees were paid a total of £270 travelling expenses (2022: £258).

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 the year a total of £0 (2022 - £0) was donated to the Presbytery by trustees.

**Church of Scotland – Presbytery of Clyde**

**Notes to the Accounts (continued)  
Year ended 31st December 2023**

<b>6. Fixed asset investments</b>			
Market value at beginning of year/period		2023	2022
Unrealised gain/(loss) on revaluation		£	£
		107,401	120,130
		8,552	(12,729)
Market value at 31st December 2022		<u>115,953</u>	<u>107,401</u>
Investments at cost 31st December 2023		<u>64,416</u>	<u>64,416</u>

**Analysis of investments**

	Units	Cost £	Market Value	
			2023 £	2022 £
Church of Scotland Investors Trust - Growth Fund	19,889	64,416	115,953	107,401

All investments are held within the UK.  
Investments are held by the Newark Fund (£ 73,336) and Bridge Street Trust (£42,617)

**7. Debtors**

Congregational dues receivable	-	2023	2022
Prepayments and accrued income	330	£	£
	<u>330</u>	<u>912</u>	<u>912</u>

**8. Creditors: amounts falling due within one year**

Creditors	-	2023	2022
Accruals	29,500	£	£
	<u>29,500</u>	<u>26,306</u>	<u>26,306</u>

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

Net movement in funds	163,407	2023	2022
Deduct investment income	(11,226)	£	£
Add losses / (deduct gains) on investments	(6,552)	163,407	27,855
Add decrease / (less increase) in debtors	562	(11,226)	(2,415)
Add increase/(deduct decrease) in creditors	3,196	(6,552)	12,728
		562	(912)
		3,196	(24,449)
<b>Net cash used in operating activities</b>	<u>147,407</u>	<u>12,807</u>	<u>12,807</u>

**Church of Scotland – Presbytery of Clyde**

**Notes to the Accounts  
For the year ended 31st December 2023**

**10. Unrestricted Funds - General**

	Presbytery Account £	Request Fund £	Total 2023 £	Presbytery Account £	Request Fund £	Total 2022 £
<b>Income and endowments from:</b>						
<i>Donations</i>						
Individuals and congregations						500
Grants from trusts				500		-
<i>Charitable activities</i>						
Congregational dues	103,423		103,423	45,000		45,000
Ministry & Mission Fund	75,000		75,000	25,000		25,000
Investments	3,637	295	3,932	394	45	439
<b>Total income</b>	<b>182,060</b>	<b>295</b>	<b>182,355</b>	<b>70,894</b>	<b>45</b>	<b>70,939</b>
<b>Expenditure on:</b>						
<i>Raising funds</i>						
Investment management charges	49,230	-	49,230	39,462		39,462
<i>Charitable activities</i>						
<b>Total expenditure</b>	<b>49,230</b>	<b>-</b>	<b>49,230</b>	<b>39,462</b>	<b>-</b>	<b>39,462</b>
<b>Net income and net movement in funds before gains and losses on investments</b>	<b>132,830</b>	<b>295</b>	<b>133,125</b>	<b>31,432</b>	<b>45</b>	<b>31,477</b>
Net gains/(losses) on investments						
<b>Net income</b>	<b>132,830</b>	<b>295</b>	<b>133,125</b>	<b>31,432</b>	<b>45</b>	<b>31,477</b>
Transfers between funds						
<i>To Presbytery Mission Fund</i>	(110,000)		(110,000)			-
<i>From Closure of PCSAC &amp; Zimbabwe Funds</i>						-
<i>To Miss Lang Bequest</i>						-
<i>To Eventide Homes Fund</i>						-
<b>Net movement in funds</b>	<b>22,830</b>	<b>295</b>	<b>23,125</b>	<b>31,432</b>	<b>45</b>	<b>31,477</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward	109,664	8,083	117,747	78,232	8,038	86,270
Total funds carried forward	132,494	8,378	140,872	109,664	8,083	117,747

Church of Scotland – Presbytery of Clyde

Notes to the Accounts  
For the year ended 31st December 2023

11. Unrestricted funds - designated

	DWT Cargill Bequest Fund £	Survey Fund £	Pioneer Ministry Fund £	Presbytery Mission Fund £	Development Fund £	Total 2023 £	DWT Cargill Bequest Fund £	Survey Fund £	Pioneer Ministry Fund £	Development Fund £	Total 2022 £
Income and endowments from:											
<i>Donations</i>											
Individuals and congregations			5,940			5,940			9,740		9,740
Grants received											
<i>Charitable activities</i>											
Congregational dues	1,035	159		1,549	156	2,899	179	1			180
<i>Investments</i>											
<b>Total income</b>	<b>1,035</b>	<b>159</b>	<b>5,940</b>	<b>1,549</b>	<b>156</b>	<b>8,839</b>	<b>179</b>	<b>1</b>	<b>9,740</b>	<b>-</b>	<b>9,920</b>
Expenditure on:											
<i>Raising funds</i>											
<i>Charitable activities</i>	10,000		6,916			16,916		(4,960)	5,789		829
<b>Total expenditure</b>	<b>10,000</b>	<b>-</b>	<b>6,916</b>	<b>-</b>	<b>-</b>	<b>16,916</b>	<b>-</b>	<b>(4,960)</b>	<b>5,789</b>	<b>-</b>	<b>829</b>
<b>Net income / (expenditure) and net movement in funds before gains and losses on investments</b>	<b>(8,965)</b>	<b>159</b>	<b>(976)</b>	<b>1,549</b>	<b>156</b>	<b>(8,077)</b>	<b>179</b>	<b>4,861</b>	<b>3,951</b>	<b>-</b>	<b>8,991</b>
Net gains/(losses) on investments											
<b>Net income / (expenditure)</b>	<b>(8,965)</b>	<b>159</b>	<b>(976)</b>	<b>1,549</b>	<b>156</b>	<b>(8,077)</b>	<b>179</b>	<b>4,861</b>	<b>3,951</b>	<b>-</b>	<b>8,991</b>
Transfers between funds <i>From General Fund</i>				110,000		110,000					
<b>Net movement in funds</b>	<b>(8,965)</b>	<b>159</b>	<b>(976)</b>	<b>111,549</b>	<b>156</b>	<b>101,923</b>	<b>179</b>	<b>4,861</b>	<b>3,951</b>	<b>-</b>	<b>8,991</b>
<i>Reconciliation of funds:</i>											
Total funds brought forward	27,693	5,177	6,952		4,999	44,821	27,514	316	3,001	4,999	35,830
Total funds carried forward	16,728	5,336	5,976	111,549	5,155	146,744	27,693	5,177	6,952	4,999	44,821

Church of Scotland – Presbytery of Clyde

Notes to the Accounts  
For the year ended 31st December 2023

12. Restricted funds  
Year ended 31st December 2023

Income and endowments from:  
Donations

Individuals and congregations  
Presbytery of Dumbarton  
Grants from Trusts  
Refund of grant  
Charitable activities  
Congregational dues  
Investments

	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	Loch Winnoch Fund	Holy Land Fund	Henderson Trust	Denny Bequest	Education Fund	Total 2023	Total 2022
1	84	121	134	134	99	1,940	275	1,284	-	24,652	4,760	190	19	215	29,412	2,320
1	84	121	134	134	99	1,940	275	1,284	-	24,652	4,793	190	19	215	33,807	4,116
-	-	-	-	-	-	-	-	-	-	-	4,000	-	-	-	4,000	4,000
1	84	121	134	134	99	1,940	275	1,284	-	24,652	793	190	19	215	29,807	116
1	84	121	134	134	99	7,349	275	1,284	3,143	24,652	793	190	19	215	38,959	(12,613)
1	84	121	134	134	99	7,349	275	1,284	3,143	24,652	793	190	19	215	38,959	(12,613)
23	2,288	3,124	3,666	3,800	2,705	79,430	8,179	34,866	39,488	1,950	1,950	5,188	511	5,873	187,312	199,995
24	2,382	3,245	3,800	3,800	2,805	85,779	8,454	36,190	42,651	2,143	2,143	5,388	530	6,088	225,671	187,312

Church of Scotland – Presbytery of Clyde

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

13. 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															
Presbytery of Dumbarton															
Grants from Trusts															
Refund of grant															
<i>Charitable activities</i>															
Congregational dues															
<i>Investments</i>															
Total income	1	12	15	20	15	1,444	19	199	-	13	26	2	30	1,796	2,044
Expenditure on:															
<i>Raising funds</i>															
Investment mgt chgs															
<i>Charitable activities</i>															
Total expenditure	-	-	-	-	-	-	-	-	-	4,000	-	-	-	4,000	24,654
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)	14,569
Net income / (expenditure)	1	12	15	20	15	(6,607)	19	199	(4,678)	(1,667)	26	2	30	(12,613)	66,797
Transfers between funds															
From Bequest Fund															
Net movement in funds	1	12	15	20	15	(6,607)	19	199	(4,678)	(1,667)	26	2	30	(12,613)	66,797
<i>Reconciliation of funds:</i>															
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**

### **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.

#### **Presbytery Mission Fund**

This fund set up by Presbytery to assist in the funding of mission related projects for all congregations within the Presbytery. A Local Mission Fund Sub-Committee has been set up to receive and assess applications and to make grants

#### **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

#### **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.

## **Church of Scotland – Presbytery of Clyde**

### **Purpose of Funds (cont'd)**

#### **Survey Fund**

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

#### **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.

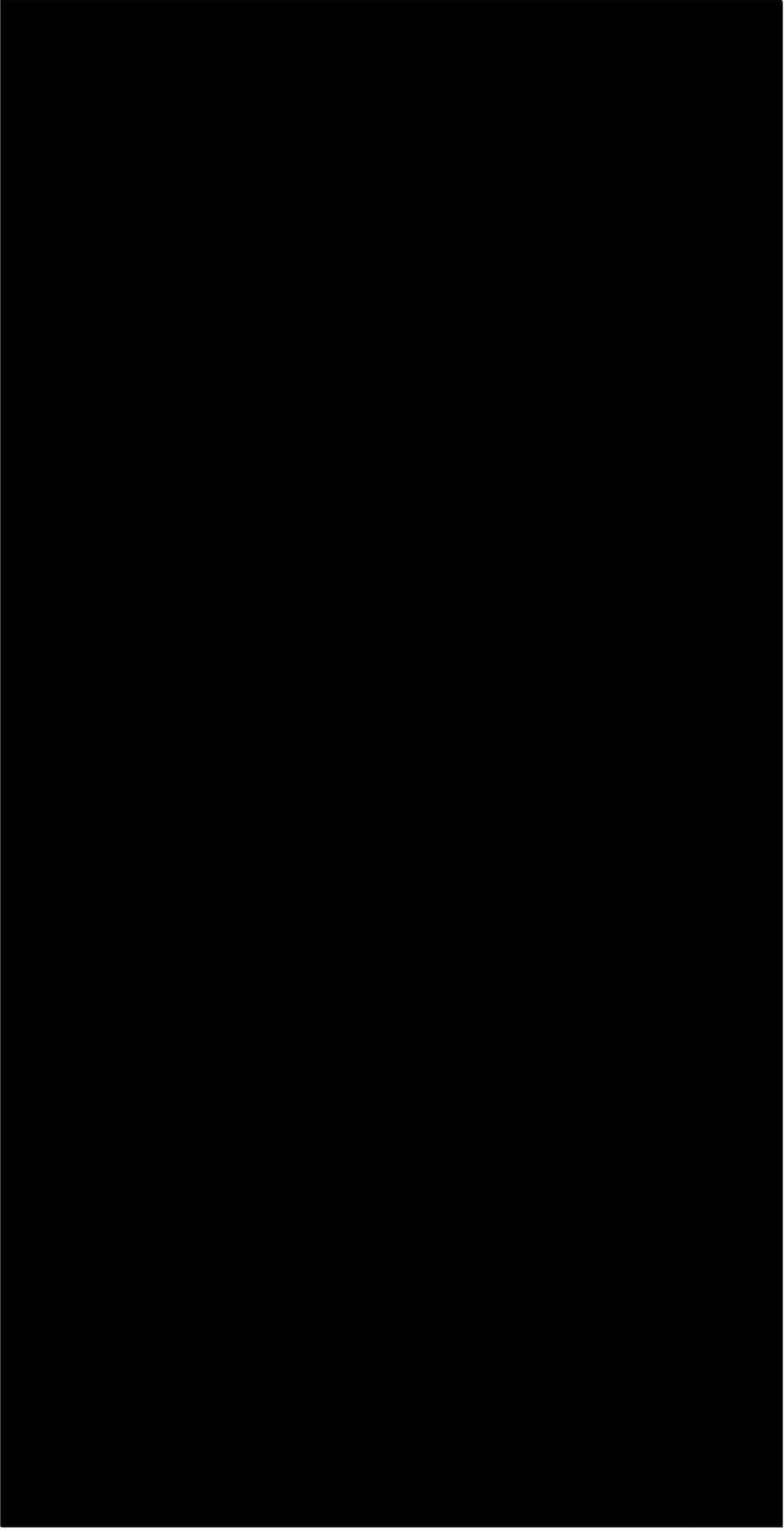
#### **Denny Bequest**

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

#### **Lochwinnoch Fund**

This fund represents the balance of funds remitted to Presbytery on the dissolution of Lochwinnoch Church and during the current year will be transferred to Kilbarchan Parish Church which now has responsibility for the former parish of Lochwinnoch

**Church of Scotland – Presbytery of Clyde  
Trustees for the period from 1<sup>st</sup> January 2023 to 18th June 2024**



**Church of Scotland – Presbytery of Clyde  
Trustees for the period from 1<sup>st</sup> January 2023 to 18th June 2024**

