

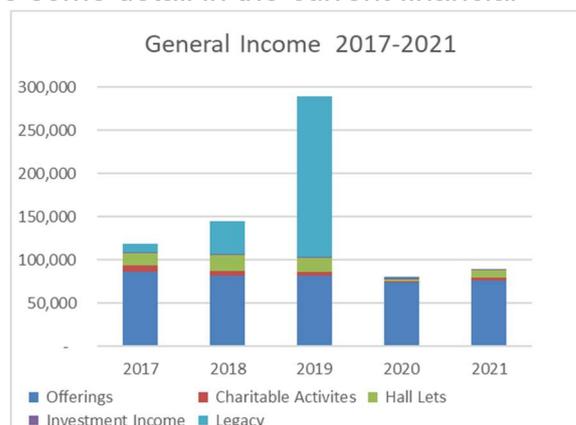
Finance Report for the year ended 31 December 2021

The accounts for the year to end December 2021 have been approved by the Trustees and the attached is an extract provide some detail in the current financial position and a full set of the accounts is available on request

Income:

Although the offerings show an increase on the previous year, this includes a one-off personal donation of £5000 donation and without this, the offerings continue to decline.

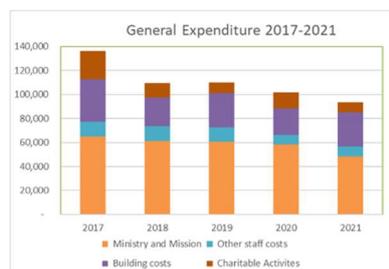
Fortunately, the hall lets re-started in July so there was an overall increase on the previous year.



Investment income took a hit as the interest rates plummeted.

Note	Unrestricted Funds 2021	Restricted Funds 2021	Endowment Funds 2021	Totals Funds 2021	Totals Funds 2020
	£	£	£	£	£
1 Voluntary income					
Offerings					
Offerings	63,364	2,148	-	65,512	61,096
Tax recovered on Gift Aid	11,376	387	-	11,763	13,525
Legacies	-	-	-	-	1,000
Grants	1,351	-	-	1,351	958
Other income	100	-	-	100	40
	<u>76,191</u>	<u>2,535</u>	<u>-</u>	<u>78,726</u>	<u>76,619</u>
2 Income from charitable activities					
Congregational Organisations	1,922	3,978	-	5,900	2,957
Weddings & Funerals donations	860	-	-	860	865
Regular fund raising events	-	-	-	-	-
Other	614	-	-	614	564
	<u>3,395</u>	<u>3,978</u>	<u>-</u>	<u>7,373</u>	<u>4,386</u>
Income from other trading activities					
3 Rent received	<u>8,560</u>	<u>-</u>	<u>-</u>	<u>8,560</u>	<u>1,700</u>
	<u>8,560</u>	<u>-</u>	<u>-</u>	<u>8,560</u>	<u>1,700</u>
Investment Income					
4 Interest received	604	-	-	604	2,342
Dividends received	-	10	65	76	142
	<u>604</u>	<u>10</u>	<u>65</u>	<u>680</u>	<u>2,484</u>
Total income	<u>88,751</u>	<u>6,523</u>	<u>65</u>	<u>95,339</u>	<u>85,188</u>

Expenditure



Most of the expenditure was in line with the previous year apart from the Mission and Ministries allocation which was reduced for 2021. There was additional expenditure on the repairs to the church with the small hall ceiling repairs and expenditure on boiler repairs.

Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Totals Funds 2021 £	Totals Funds 2020 £
5 Analysis of Expenditure					
Raising Funds:					
Offering envelopes	103	-	-	103	103
Sub-total of Raising Funds Costs	103	-	-	103	103
Charitable Activities:					
Ministries & Mission Allocation	45,684	-	-	45,684	55,746
Presbytery Dues	2,628	-	-	2,628	2,653
Minister's Expenses	1,560	-	-	1,560	1,114
Pulpit Supply	433	-	-	433	155
Other Staff Costs	6,524	-	-	6,524	6,603
Fabric Repairs & Maintenance	13,143	-	-	13,143	6,448
Council Tax	2,914	-	-	2,914	2,889
Other Buildings Costs	12,153	-	-	12,153	12,703
Church Office Expenses	5,284	-	-	5,284	9,238
Organ & Music	695	-	-	695	1,379
Independent Examiner	300	-	-	300	300
Other Expenses	1,905	-	41	1,946	2,474
Building Improvement Fund	-	-	-	-	4,624
Restricted Funds-organisations	-	2,840	-	2,840	2,453
Total Charitable Activities	93,222	2,840	41	96,103	108,778
Total Costs	93,325	2,840	41	96,206	108,881

Movement of funds table - with the main Church funds shown in larger font.

Note	At 1st January 2021 £	Incoming Resources £	Outgoing Resources £	Unrealised Gains / (Losses) on Investments £	Transfers £	At 31st December 2021 £
14 Movement of Funds						
Endowment Funds						
Miss Mills' Legacy	775	24	-	(14)	(24)	761
DP Hood Bequest	946	20	(20)	118	-	1,064
Mrs JP Hood Bequest	880	20	(20)	110	-	990
	2,601	64	(40)	214	(24)	2,815
Restricted Funds						
Building Fund	4,372	2,545	-	-	24	6,942
Art & Craft Group	7	108	(100)	-	-	15
Coffee Club	9	246	(225)	-	-	30
Guild	1,860	2,225	(878)	-	-	3,206
Luncheon Club	147	496	(408)	-	-	235
83rd Boys Brigade	1,176	904	(1,228)	-	-	851
	7,571	6,523	(2,840)	-	24	11,279
Unrestricted Funds						
General Fund	-	86,959	(92,636)	-	5,677	-
Legacy Fund	309,132	-	-	-	(5,691)	303,440
Assets Fund	244,612	-	-	1,980	-	246,592
Designated Funds:						
Flower Fund	7	100	(121)	-	15	-
Worship and Christian Growth Fund	1,383	-	(181)	-	-	1,202
Mission & Community Outreach Fund	218	1,507	(292)	-	-	1,433
Maintenance and Eco Fund	200	-	-	-	-	200
Pastoral Care Fund	200	-	-	-	-	200
Communications Team fund	200	-	-	-	-	200
Finance & Stewardship Team fund	200	-	-	-	-	200
Youth Fund	1,464	185	(95)	-	-	1,554
	557,615	88,751	(93,325)	1,980	-	555,021
Total Funds	567,788	95,339	(96,205)	2,194	-	569,115

From the top, the Endowment Funds represent the investments we have from the Miss Mills and Hood legacies. The movement in the funds represents the change in the value of the investment over the year and the income is distributed as instructed with the Mills income being transferred to the building fund and the Hood income being passed onto the BB.

The Restricted Funds refers to the Building Fund and the funds held by each of the church organisations, The main fund of interest to us is the Building Fund which receives regular donations from a few members of the congregation. In 2021, no expenditure was allocated to this fund and at the end of December, there was £6,942 in the fund available for building improvements,

The Unrestricted Funds are those available to us. Most of the income and expenditure for the running of the Church goes through the General Fund. At the end of December, the deficit on the fund was £5,677 which was funded by a transfer from the Legacy Fund. At first glance, when comparing this deficit with previous years, it appears that doing nothing produces a much smaller deficit but the Ministries and Mission allocation had been reduced by £10,000 and the income was enhanced by a one-off £5,000 donation. Without these, the deficit would have been around £20,000.

The movement in the other team funds reflects another year paralysed with Covid restrictions with the exception of the Mission and Outreach team who ran the Garden Café over the summer and the Youth team who held the family fun day in September and a couple of film nights. The Asset Fund mainly represents the value of the manse and some other investments.

As always, I am grateful to all those who continue to give through regular offerings.

I would also like to thank the members of the finance team for their support with a special mention for Catherine Gordon and Helen Pattie who have resigned from the team. I have appreciated their contribution and they will be missed.

If anyone feels called to join the team, please let us know – we are also looking for volunteers to join the count rota which is being reintroduced.

Mary MacCallum
Treasurer