

The Church of Scotland
Forfar, St. Margaret's Parish Church

Trustees Report & Accounts
For the year ended 31st December 2022

Congregation No: 301803

Charity No: SC001506

PRESBYTERY OF PERTH

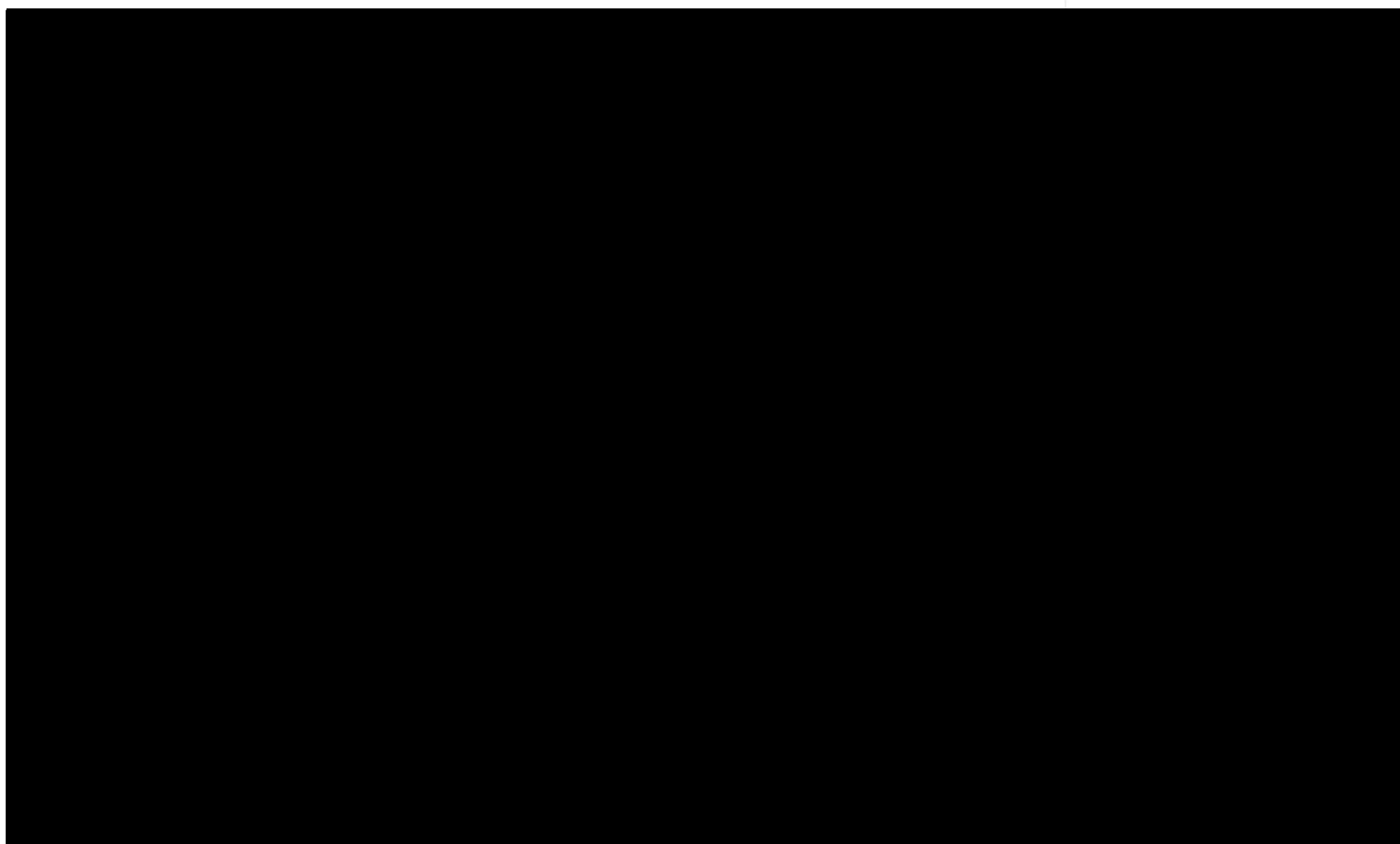
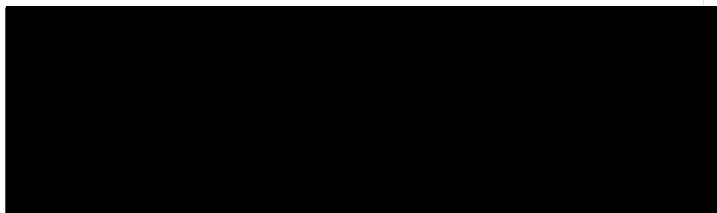
Reference and Administrative Information

Charity Name: Forfar, St. Margaret's Parish Church

Charity Registration Number: SC001506

Congregation Reference No: 301803

Contact Address:



Bankers

Bank of Scotland,
72 West High Street,
Forfar
DD8 1BJ

Trustees' Annual Report

Year ended 31 December 2022

Structure, Governance and Management

Governing Document

The Church is administered in accordance with the terms of the Deed of Constitution (Unitary Form).

Recruitment and Appointment of Trustees

Members of the Kirk Session are the charity trustees for the congregation. The Kirk Session members are the elders of the church and are chosen from those members of the church who are considered to have the appropriate gifts and skills. The minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery.

Organisational Structure

The Kirk Session which meets six times a year is responsible for spiritual, temporal, property and financial affairs within the church. Operational matters are delegated to seven Task Groups : Congregational Care and Education, Fabric, Finance & Administration, Fundraising, Mission & Outreach, Public Relations and Worship : with co-ordination provided by a Conveners Group.

Objectives and Activities

The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. It exists to glorify God and to work for the advancement of Christ's Kingdom throughout the world. As a national Church, it acknowledges a distinctive call and duty to bring the ordinances of religion to the people in every parish of Scotland through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond. Other activities particular to St. Margaret's Parish Church include Guild, Men's Club, Monday Coffees, Teen Café on Friday afternoons, School Uniform and Winter Coat "Pop Ups", informal worship services on Wednesday mornings and Playtime Tots on a Tuesday morning.

Sunday Breakfast Church, Sunday Clubs for primary and secondary age children and Senior Circle ceased to operate during Covid and have yet to restart.

Trustees' Annual Report (cont)

Year ended 31 December 2022

Achievements and Performance

Worship is held every Sunday at 11.00. A short informal service is held on Wednesday morning at 10.30 am followed by tea and coffee. In total these services engage with some 80 members each week and an open sponsored Scout Group with around 100 members meets during the week. The Church halls are used by a wide range of local organisations and a wide number of congregational social activities, such as weekly warm drop-in centre on a Monday and Friday afternoon. Almost 200 hundred people of all ages make use of the hall facilities every week providing a point of contact with many who are not members of the congregation. The congregation continues to support a range of charitable organisations through financial givings and has a regular collection programme for food which is distributed through the Lowson Memorial Church in Forfar and Trussle Trust to individuals in the community.

Following the outcome of the Angus Presbytery Plan, plans to renovate/refurbish St. Margaret's Church building will no longer go ahead. St. Margaret's Church will now close and the congregation will unite with one of the other congregations in the town.

Financial Review

The principal source of income is from weekly and monthly offerings by way of WFO scheme £8,174 (£9,469 : 2021) and Gift Aid donations £34,696 (£36,859 : 2021). Tax recovered on Gift Aid donations was £12,886 (£5,523 : 2021). Other offerings and donations amounted to £7,691 (£19,540 : 2021). Gift Aid donors remain at a similar number as previous years with the majority donating by bankers order.

There was a decrease in all income, apart from Tax Recovered, due to restrictions in the church building during the Coronavirus (Covid 19) outbreak. Tax recovered shows a substantial increase as 2022 figure included tax recovered from 2021.

Reserves Policy

At the year end the church held unrestricted funds of £258,954 of which £96,389 had been designated for fabric fund and £15,371 for furnishings fund. The church's unrestricted funds show a deficit of £4,651 for the year mainly due to unforeseen repairs.

The main item of expenditure is the allocation to Central funds for National Ministry and Mission Allocation £42,173 (£44,517 : 2021). A discretionary allowance of £7,000 was given by Presbytery for 2022.

There were also other staffing costs of £5,401 (£4,201 : 2021).

The Church also held £71,192 of restricted funds which have been provided for the purposes specified in Note 2.

Note :

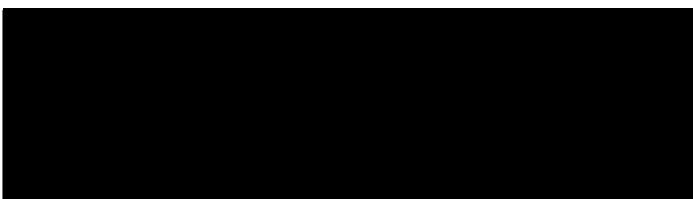
Following the outcome of the Angus Presbytery Plan, plans to refurbish St. Margaret's Church Building will no longer go ahead. St. Margaret's Church will now close and the congregation will now unite with one of the other congregations in the town.

Trustees' Annual Report (cont)
Year ended 31 December 2022

Statement of Trustees' Responsibilities

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

Approved by the Trustees and signed on their behalf,



Session Clerk

Date 14 | 3 | 23

Independent Examiner's Report to the Trustees of Forfar, St. Margaret's Parish Church

I report on the accounts of the charity for the year ended 31st December 2022.

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.

The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 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 Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

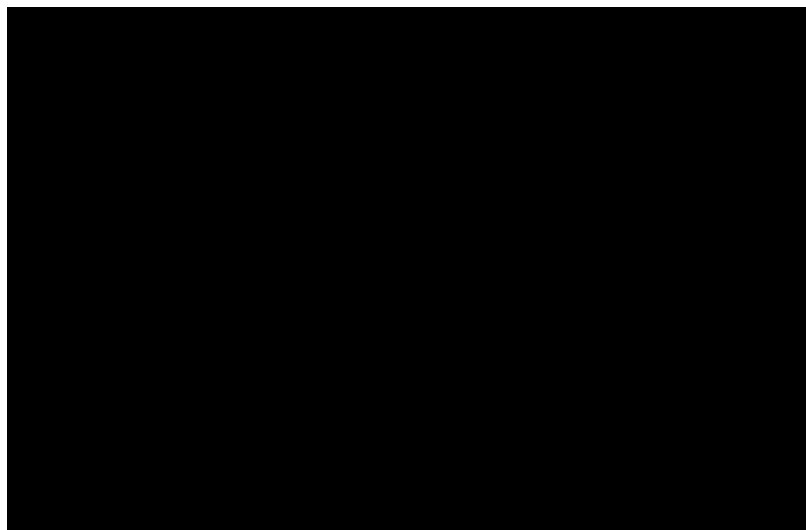
Independent examiner's statement

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, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name:

Address:



Date

20/4/23

Forfar, St. Margaret's Parish Church**Receipts and Payments Account****Year ended 31 December 2022**

		Unrestricted	Restricted	Endowment		
		Funds	Funds	Funds	Total	Total
		2022	2022	2022	2022	2021
<u>Receipts</u>	Note	£	£	£	£	£
Donations	3	62,298	1,149	0	63,447	71,391
Legacies		1,000	0	0	1,000	0
Activities for Generating Funds		2,417	0	0	2,417	55
Bank & Deposit interest		0	0	0	0	0
Investment income		1,611	535	0	2,146	2,095
		67,326	1,684	0	69,010	73,541
Rental of premises		876	0	0	876	200
Sale of assets		0	0	0	0	0
Sale of investments		0	0	0	0	0
Grants		0	0	0	0	0
Receipts from General Trustees		0	0	0	0	0
Other Receipts - Guild		748	0	0	748	1,114
<u>Total Receipts</u>		68,950	1,684	0	70,634	74,855
<u>Payments</u>	4					
Costs of generating funds		447	0	0	447	450
Charitable activities		73,154	20,048	0	93,202	70,983
Governance costs		0	0	0	0	0
<u>Total Payments</u>		73,601	20,048	0	93,649	71,433
Excess of Receipts over Payments for the year before transfers		-4,651	-18,364	0	-23,015	3,422
Purchase of Investments		0	0	0	0	0
Excess of Receipts over Payments for the year		-4,651	-18,364	0	-23,015	3,422

St. Margaret's Parish Church

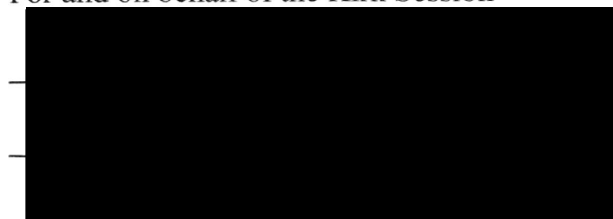
Statement of Balances

At 31 December 2022

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
<u>Bank & Deposit Balances</u>						
Bank & deposit balances brought forward		16,090	89,556	0	105,646	102,22
Movement in year:						
Excess of Receipts over Payments for the year		-4,651	-18,364	0	-23,015	3,4
Bank & deposit balances carried forward		<u>11,439</u>	<u>71,192</u>	<u>0</u>	<u>82,631</u>	<u>105,6</u>
<u>Investments at market value (see Appendix for Detail)</u>						
(cost £71,680)		<u>247,515</u>	<u>0</u>	<u>0</u>	<u>247,515</u>	<u>268,3</u>
<u>Assets</u>						
Gift Aid Receivable		<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
<u>Liabilities</u>						
Cost of repair not yet billed		<u></u>	<u></u>	<u></u>	<u></u>	<u></u>

The accounts were approved by the Kirk Session on 14th March 2023

For and on behalf of the Kirk Session



Session Clerk

Treasurer

Forfar, St. Margaret's Parish Church

Notes to the Accounts

1 Trustee Remuneration and Related Party Transactions

During the year payments were made to a trustee [REDACTED] received payments amounting to £2,420 in respect of organist duties.

The minister, [REDACTED] did not claim travelling expenses during the year.

In addition, the congregation paid the manse Council Tax amounting to £2,210, manse heat and light costs amounting to £1,764 and manse telephone costs amounting to £572.

No trustee received any reimbursement of expenses during the year.

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

2 Movements in Funds

	At 1 Jan. 2022 £	Receipts £	Payments £	Loss on Investments £	At 31 Dec 2022 £
Unrestricted funds					
Designated Fabric Fund	95,000	1,389	0	0	96,389
Designated Furnishings Fund	15,149	222	0	0	15,371
Guild Fund	826	748	733	0	841
General Fund	173,506	66,591	72,868	-20,876	146,353
	<u>284,481</u>	<u>68,950</u>	<u>73,601</u>	<u>-20,876</u>	<u>258,954</u>
Restricted fund					
Benevolence Fund	4,821	71	0	0	4,892
Choir & Organ Fund	5,043	74	0	0	5,117
Refurbishment Fund	26,718	390	4,753	0	22,355
Property Alteration Fund	52,974	1,149	15,295	0	38,828
	<u>89,556</u>	<u>1,684</u>	<u>20,048</u>	<u>0</u>	<u>71,192</u>
Total funds	<u>374,037</u>	<u>70,634</u>	<u>93,649</u>	<u>-20,876</u>	<u>330,146</u>

Purpose of Designated Funds

Fabric Fund : The Trustees have set aside funds for the maintenance of Church property.

Furnishing Fund : The Trustees have set aside funds for the replacement of Church furnishings.

Purpose of Restricted Funds

Benevolence Fund : This fund is to provide benevolence at the Kirk Sessions discretion.

Choir & Organ Fund : This fund is to assist with the cost of music resources for worship.

Refurbishment Fund : This fund is to assist with maintenance, repair, renewal and improvement of the fittings, fixtures and furnishings within the church.

Property Alteration Fund : This fund was to assist with major alterations to church buildings but this is no longer going ahead. These funds will now be returned to the donors if they wish.

	Unrestricted	Restricted	Endowment		
	Funds	Funds	Funds	Total	Total
	2022	2022	2022	2022	2021
	£	£	£	£	£
3. Analysis of Donations					
WFO Scheme (non Gift Aid)	8,174	0	0	8,174	9,469
Gift Aid Donations	34,696	0	0	34,696	36,859
Tax Recovered on Gift Aid Donations	12,886	0	0	12,886	5,523
Ordinary Offerings (Open Plate)	1,879	0	0	1,879	1,823
National Giving Day	0	0	0	0	4,510
Other Offerings, Donations etc	4,663	1,149	0	5,812	13,207
	<u>62,298</u>	<u>1,149</u>	<u>0</u>	<u>63,447</u>	<u>71,391</u>
4 Analysis of Payments					
Costs of generating funds					
Fundraising Expenses	0	0	0	0	0
Offering Envelopes	447	0	0	447	450
	<u>447</u>	<u>0</u>	<u>0</u>	<u>447</u>	<u>450</u>
Charitable activities					
Ministries & Mission allocation	42,173	0	0	42,173	44,517
Presbytery dues	1,028	0	0	1,028	939
Minister's expenses Travel	0	0	0	0	0
Manse Expenses	5,909	0	0	5,909	6,229
Locum Salary	0	0	0	0	0
Pulpit supply	60	0	0	60	0
Other staffing costs	5,401	0	0	5,401	4,201
Fabric repairs & maintenance	6,361	4,753	0	11,114	1,899
Guild	733	0	0	733	560
Heat and light	5,096	0	0	5,096	3,432
Insurance	4,356	0	0	4,356	4,127
CCLI Licence	453	0	0	453	422
Church office expenses	616	0	0	616	405
Architect Fees	0	12,815	0	12,815	3,628
Printing, stationery and postage	233	0	0	233	105
Other Expenses	483	0	0	483	267
Refund of New Build donations	0	2,480	0	2,480	0
Link/Life & Work	252	0	0	252	252
	<u>73,154</u>	<u>20,048</u>	<u>0</u>	<u>93,202</u>	<u>70,983</u>
Governance costs					
Independent examiner's fees	0	0	0	0	0
Other payments					
Purchase of assets	0	0	0	0	0
Purchase of investments	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

5 Minister's Stipend

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's contributions for national insurance, pension and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. For the year under review the minimum stipend was £28,700 and the maximum stipend in the fifth and subsequent years of service £35,269.

6. Collection for Third Parties	2022	2021
Ukraine Appeal	176	0
Lowson Memorial Food Bank	200	0
SSAFA	100	0
Panihati Nurse Scheme	100	125
Christian Aid	520	260
Crossreach	158	175
Shelter	58	0
 Total	 1,312	 560

APPENDIX**FUNDS HELD ON BEHALF OF THE CONGREGATION
BY THE CHURCH OF SCOTLAND GENERAL TRUSTEES**

<u>CAPITAL ACCOUNT</u>	2022 £	2021 £
Credit Balances held at 31 December at cost	<u>10,691</u>	<u>10,691</u>
Market Value of Balances at 31 December	<u>15,777</u>	<u>17,007</u>
<u>REVENUE ACCOUNT</u>		
Credit Balance at 31 December	<u>6,417</u>	<u>6,082</u>
INVESTMENTS AT MARKET VALUE (see Statement of Balances)	Total 2022	Total 2021
Halifax	182,034.48	192,564.23
Investors Trust - Growth Fund	24,624.00	27,542.40
Investors Trust – Income Fund	40,856.64	48,285.12
	<u>247,515.12</u>	<u>268,391.75</u>