

INVERNESS TRINITY CHURCH OF SCOTLAND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

CHARITY NUMBER: SC015432

CONGREGATIONAL NUMBER: 372148

INVERNESS TRINITY CHURCH OF SCOTLAND

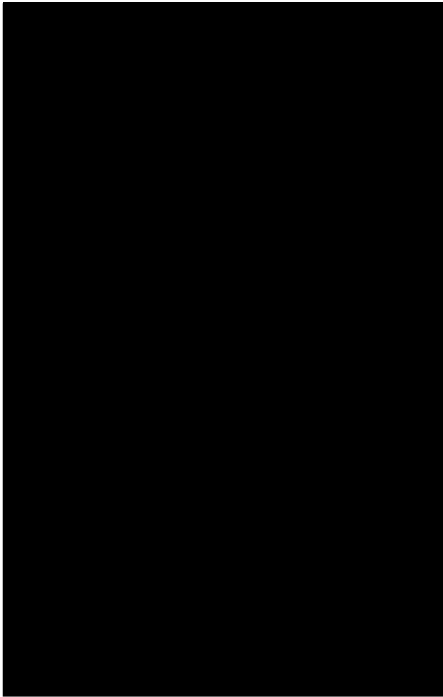
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INVERNESS TRINITY CHURCH OF SCOTLAND

OFFICERS AND ADVISORS:

Trustees:



Principal address:

Huntly Place
Inverness
IV3 8HA

Congregation Reference Number

372148

Scottish Charity Number:

SC015432

Bankers:

Royal Bank of Scotland Plc
Harbour Road
Inverness
IV1 1NU

Independent Examiner



Azets Audit Services
10 Ardross Street
Inverness
IV3 5NS

INVERNESS TRINITY CHURCH OF SCOTLAND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the Independent Examiner's Report of the Charity for the year ended 31 December 2021.

Objectives and activities

The charity's objects are the advancement of religion through worship services and outreach to the local community and parish. The charity achieves these objects by providing access to facilities and holding fundraising events.

Achievements and Performance

Charitable 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.

The Kirk session has oversight of the whole life and service of the Church within its Parish, responsibility for the spiritual and temporal oversight of the congregation's affairs. Its spiritual responsibility involves "leadership, nurturing the spirituality of the congregation and its members, caring for the spiritual welfare of the parish and parishioners, encouraging members to participate in the worship and life of the congregation, and promoting mission and evangelism in the parish."

Much of this work has been devolved to the Teams which have a membership of both elders and people from the congregation and community. The Ministry teams meet regularly, record the business of their meetings and decisions taken and report to each Kirk Session meeting with the Coordinating Group ensuring good communication between the Teams.

The teams are:

Pastoral Care Team

Finance Team

Fabric Team

Fundraising Team

Due to a decision of Inverness Presbytery towards the end of 2020 the work of Trinity Church Nomination Committee was temporarily ceased and was unable to progress the search for a new minister. Unfortunately, this decision was superseded by the Church of Scotland in May 2021 when the General Assembly decided to list all vacant churches in Scotland until further notice. All Presbyteries were also instructed to conduct an urgent Mission Planning Exercise as the Church of Scotland is required to reduce the number of ministers due to financial constraints. Inverness Presbytery commenced this exercise in October 2021. The Mission Planning Exercises must be completed by December 2022.

Due to the Coronavirus Pandemic and under Government Regulations, Inverness Trinity Church along with all other churches, had to remain closed. Due to easing in the COVID Guidelines in March 2021 it was decided that Trinity Church should reopen from 4th April 2021. The numbers attending church had to be restricted due to the advice of the COVID Guidelines. The numbers allowed to attend Trinity Church was calculated to be 44 with a booking system introduced for Track and Tracing purposes. The Worship Services at Trinity Church are being held at 11.00 am every Sunday according to government guidelines. Communion Services will be held at 11.00am when the guidelines permit. Inverness Christian Fellowship hire the use of the Church two Sunday afternoons in a month. This arrangement commenced in April 2021. A Joint Church Service with Inverness Christian Fellowship was held at Christmas.

Youth activities restarted in October according to guidelines. Youth activities involve weekly meetings of the Girls' Brigade who must meet according to COVID Guideline restrictions. The Boys' Brigade did not restart due to operational difficulties. At present there is no Kidzone as there are no young people or teenagers attending and no Crèche. No social events have been held due to COVID Guideline restrictions.

INVERNESS TRINITY CHURCH OF SCOTLAND

TRUSTEES' REPORT – (CONTD) FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and Performance

The Guild meetings have also ceased due to the Coronavirus Lockdown. The Guild normally meets fortnightly on a Tuesday which includes open evenings and social events.

Trinity Ladies Social Group meetings have also ceased due to the Coronavirus Lockdown. The group normally meets once a month on a Wednesday. The Fundraising Team were not able to hold any events due to COVID Guideline restrictions. The Fundraising Team intend to continue events when the Coronavirus restrictions are removed.

Trinity Church is a Fairtrade Church and promotes Fairtrade. Unfortunately, due to COVID Guideline restrictions there was no selling of Fair-Trade goods.

Some Community Activities have restarted according to changes in the COVID Regulations. Groups that have restarted are Alcoholics Anonymous who meet twice weekly and Gamblers Anonymous. The Fencing group and Karate club meet weekly under COVID Guidelines.

The Halls are also used for National Music Exams twice a year which have been able to meet under COVID Guidelines.

Normal Community activities involving local organisations have not been able to restart (e. g. Fuchsia Society, Inverness Arts Society, Highland Dancing Classes, Family Functions, Children's Parties, (L.G.O.W.I.T.) 'Let's Get on With It Together' helping people to return to work after illness. The 'Inverness Social Senior Tea Dance' and U3A – Bridge classes).

Church of Scotland Cross Reach Counselling Services to service the needs of young people in the community has been unable to restart. Royal British Legion Scotland have not been able to use the halls for their Annual Area Meeting and Standard Bearing Competition.

Trinity church has a 16-seater minibus which has been unable to be used due to COVID Restrictions.

The maintenance, servicing and running costs of the Minibus are met from church funds.

The Children's & Family Worker will not be replaced until a new minister is appointed.

During 2021 two major fabric works were carried out as the result of a Professional Survey, namely a major repair to the Boiler House roof and the installation of a Fire Alarm System.

The manse is now let out as from 9th December 2020. The income from this is paid direct to the Church of Scotland Trustees. However, we can claim some of the income to cover our costs in relation to the Church buildings. Due to the General Assembly decision in May 2021 to assist all vacant churches in Scotland have resulted in only emergency fabric work to be carried out.

INVERNESS TRINITY CHURCH OF SCOTLAND

TRUSTEES' REPORT – (CONTD) FOR THE YEAR ENDED 31 DECEMBER 2021

Volunteers

We would like to acknowledge the valuable contribution from our dedicated and hardworking volunteers.

Financial Review

The principal source of available income is generated through the weekly offering from the Open Plate, Gift Aid, and Free Will Offering, which showed a decrease of £70 compared to the previous year. Cash donations increased from £1,883 to £2,139 being an increase of £256. We are truly grateful for the continued financial support from our congregation.

Overall expenditure this year decreased by £37,973. The main areas that decreased were repairs by £22,631. Prior year included major works to the manse prior to letting out and the halls up to standard for health and safety. Locum fees by £3,663. The Interim Moderator agreed to not do as many services with the Kirk Session taking most of the Services in 2021. Mission and Ministries contributions by £10,576. This reduction was because of the Church being in vacancy and our contribution being reduced accordingly.

Reserves policy

The charity trustees have considered the reserves required and have considered their current and future liabilities. It is the Trustees' policy to hold reserves of 3-4 months expenditure. At the year end the Church held unrestricted funds of £51,323 of which £10,645 had been designated for fabric fund and £2,166 for other specific ongoing activities (youth work, benevolent giving, choir music, flowers for the sick and social activities). The remaining balance of £38,512 represents about ten months expenditure. Trustees are satisfied that to hold more in reserves is the prudent approach because of the uncertainty of when the Church will fully reopen.

The church also holds £24,981 of restricted funds which have been provided for the purposes specified in Note 27.

Going concern

As a result of ongoing offerings and donations the Trustees believe they have enough funds in the year ahead to meet the charity's commitments.

INVERNESS TRINITY CHURCH OF SCOTLAND

TRUSTEE'S REPORT – (CONTD) FOR THE YEAR ENDED 31 DECEMBER 2021

Future

Due to a decision of Church of Scotland in May 2021 when the General Assembly decided to sist all vacant churches in Scotland until further notice and the subsequent instruction to Presbyteries to conduct a Mission Planning Exercise. The outcome of the Presbytery Mission Planning Exercise is currently a Draft Discussion Document for discussion with Kirk Session and the outcome will not be confirmed until December 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Our Church is administered in accordance with the terms of a Unitary Constitution. As this constitution does not have a Congregational Board in its structure the Congregational Board was dissolved. All the appointed members were relieved of their positions. These people are now members of the Ministry Team Structure.

Recruitment and appointment of new trustees

Members of the Kirk Session are the Charity Trustees. 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.

The Ministry Teams are appointed from within the congregation and the community and are people who have an interest/flare for the work of the Pastoral Care Team, Finance Team, Fabric Team and Fundraising Team. The Team Leaders report to the Kirk Session as standing agenda reports require and raise items for discussion and approval.

Organisational structure

The Kirk Session is chaired by the minister and meets five times in a year. Day to day responsibilities is delegated to the Ministry Teams as appropriate. The Kirk Session which meets five times a year has oversight of the whole life and service of the Church within its Parish with responsibility and decision making for the spiritual and temporal oversight of the Congregation's affairs.

RISK MANAGEMENT

Principal risks and uncertainties

The Trustees are aware of the risks with the decrease in donations because of the closing of the church due to the Coronavirus Lockdown. The Kirk Session intends to promote Stewardship with the congregation when the COVID-19 restrictions allow reopening of the church, and the congregation can attend worship. A special appeal was made to the congregation in May/June 2021 to try to increase the giving and offerings so that the church could meet its expenditure commitments. The congregation did respond, and the church was able to meet its expenditure commitments for 2021.

Appointing a new minister is proving to be a major challenge due to the lack of available ministers. Another potential risk is the increasing average age of the congregation.

INVERNESS TRINITY CHURCH OF SCOTLAND

TRUSTEES' REPORT- (CONTD) FOR THE YEAR ENDED 31 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

These details are summarised on page 1.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

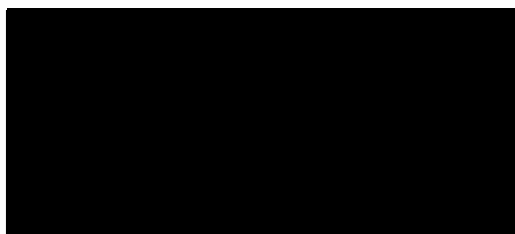
The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland, the Charities Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires 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 and of the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 order of the board of trustees on 6th March 2022 and signed on its behalf by:



INVERNESS TRINITY CHURCH OF SCOTLAND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INVERNESS TRINITY CHURCH OF SCOTLAND FOR THE YEAR ENDED 31 DECEMBER 2021

I report on the accounts for the year ended 31 December 2021 set out on pages seven to twenty-four.

This report is made solely to the charity's trustees, as a body, in accordance with section 44 (1) (C) of the Charities and Trustee Investment (Scotland) Act 2005. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

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 (as amended) does not apply. It is my responsibility to examine the accounts as required under Section 44(1) (c) of the 2005 Act and to state whether matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 seeking explanations from you as 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

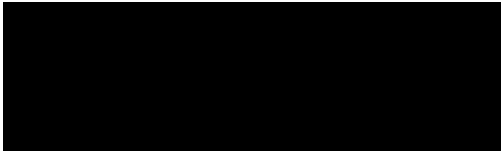
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended); and
- 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.



Azets Audit Services
10 Ardross Street
Inverness
IV3 5NS

Date: 27th May 2022

INVERNESS TRINITY CHURCH OF SCOTLAND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds	Restricted Funds	Endow ment Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	4	48,569	1,100	-	49,669	63,702
Charitable activities	6	-	289	-	289	2,581
Other trading activities	8	3,848	-	-	3,848	5,210
Investments		118	66	-	184	272
Other		3,161	-	-	3,161	107
Total		55,696	1,455	-	57,151	71,872
Expenditure on:						
Raising funds		176	-	-	176	450
Charitable activities	10	43,518	688	-	44,206	81,814
Other trading activities		-	-	-	-	157
Governance	12	462	-	-	462	396
Total		44,156	688	-	44,844	82,817
Net gains/(losses) on investments		301	-	359	660	(958)
Net income/(expenditure)		11,841	767	359	12,967	(11,903)
Transfers between funds		-	-	-	-	-
Net movement in funds	26	11,841	767	359	12,967	(11,903)
Reconciliation of funds:						
Total funds brought forward		39,482	24,214	1,150	64,846	76,749
Total funds carried forward	24	51,323	24,981	1,509	77,813	64,846

The charity has no recognisable gains or losses other than the results for the current and previous year as set out above.

All the activities are classed as continuing.

The notes form part of these financial statements

INVERNESS TRINITY CHURCH OF SCOTLAND

STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed Assets			
Tangible fixed assets	17	6,899	8,047
Investments	19	4,637	3,977
		<u>11,536</u>	<u>12,024</u>
Current assets			
Stock		-	-
Debtors	20	2,200	1,996
Cash at bank and in hand		64,497	51,180
		<u>66,697</u>	<u>53,176</u>
Creditors: amounts falling due within one year	21	<u>(420)</u>	<u>(354)</u>
Net current assets		<u>66,277</u>	<u>52,822</u>
Total assets less current liabilities		<u>77,813</u>	<u>64,846</u>
Net assets	22	<u><u>77,813</u></u>	<u><u>64,846</u></u>
Funds	24		
Unrestricted funds			
General fund		38,512	26,426
Designated fund		12,811	13,056
Total unrestricted funds		<u>51,323</u>	<u>39,482</u>
Restricted funds			
Hall fund		20,394	20,328
Organ fund		3,798	3,798
Arnold Clark		701	-
Life and Work		88	88
Total restricted funds		<u>24,981</u>	<u>24,214</u>
Endowment		<u>1,509</u>	<u>1,150</u>
TOTAL FUNDS		<u><u>77,813</u></u>	<u><u>64,846</u></u>

The financial statements were approved by the Board of Trustees on
6th March 2022 and were signed on its behalf by:

[REDACTED]
[REDACTED]
[REDACTED] - Trustee

[REDACTED]
[REDACTED]
[REDACTED] Trustee

The notes form part of these financial statements

INVERNESS TRINITY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. GENERAL INFORMATION

These financial statements are presented in pounds sterling (GBP) as that is the currency in which the charity's transactions are denominated. They comprise the financial statements of the charity.

The principal activity of Inverness Trinity Church of Scotland can be found in the Report of the Trustees.

The Inverness Trinity Church of Scotland is recognised as a charitable organisation for tax purposes by HMRC and is registered with the Office of the Scottish Charity Regulator (OSCR) under charity number SC015432. Details of the principal office can be found on page 1.

2. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ("FRS 102") (United Kingdom Generally Accepted Accounting Practice), the Statement of Recommended Practice (SORP) '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)', the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires trustees to exercise their judgement in the process of applying the accounting policies. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed below.

The principal accounting policies applied in the preparation of these financial statements are noted below. These policies have been applied consistently to all the years presented in dealing with items which are considered material in relation to the charity's financial statements unless otherwise stated.

Going concern

The charitable organisation generated an overall surplus of £12,967 during the year ended 31 December 2021 (deficit £11,903 – 2020).

At the 31 December 2021 overall the net current assets and total assets had a surplus of £66,277 and £77,813 respectively (£52,822 and £64,846 – 2020). The trustees have considered a period of twelve months from the date of their approval of the financial statements and considering the charity's net asset position and expected future income, they consider it appropriate to prepare the financial statements on the going concern basis.

Income recognition

Income is included in the Statement of Financial Activities when the charity is entitled to the income, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to categories of income:

2. ACCOUNTING POLICIES (CONTD.)

Donations and grants

Donations are included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Grant income, where related to performance and specific deliverables, is accounted for as the charity earns the right to consideration by its performance.

Charitable activities

Income from charitable activities is accounted for when earned.

Other trading income, other income and investment income

Other trading income, other income and investment income is recognised when the charity is entitled to the income and the amount can be measured reliably.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of raising funds comprise the costs associated with attracting voluntary income.

Other trading activities is the sale of fair-trade goods.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity, and include fees and costs linked to the strategic management of the charity.

Taxation

The charity is exempt from tax on its charitable activities. The charity is not VAT registered. Accordingly, expenditure is stated gross of VAT.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds have been set apart for specific purposes by the Trustees.

Restricted funds can only be used for restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

Endowment funds are restricted funds which can only be used for a particular purpose but with an additional proviso that the original capital sum cannot be utilised, but only any income generated from the capital.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACCOUNTING POLICIES (CONTD.)

Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable.

Tangible fixed assets

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church, halls, and manse, vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets. Expenditure incurred on the repair and maintenance of these assets is charged as expenditure in the statement of financial activities in the period in which the liability arises.

All tangible fixed assets costing more than £2,000 having a value to the charity greater than one year, other than those acquired for specific purposes, are capitalised.

The minibus is depreciated at 10% straight line.

Investments

Fixed asset investments are stated at market value at the yearend 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.

Debtors

Trade debtors are Gift Aid tax to be claimed on Gift Aid donations.

Cash and cash equivalents

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Judgements in applying policies and key sources of estimation uncertainty

In preparing the financial statements, trustees are required to make estimates and assumptions which affect reported income, expenses, assets, and liabilities. Use of available information and application of judgement are inherent in the formation of the estimates, together with experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

The Trustees are satisfied that the accounting policies are appropriate and applied consistently. Key sources of estimation have been applied to accruals and depreciation. The estimate of accruals is deemed to be appropriate due to the Trustees' understanding of its liabilities at the year end. The depreciation rate is deemed to be appropriate based on the expected useful life of that asset.

INVERNESS TRINITY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS – (CONTD)
FOR THE YEAR ENDED 31 DECEMBER 2021

3. Comparatives for the statement of financial activities

	Unrestricted Funds	Restricted Funds	Endowment Fund	Total Funds 2020
	£	£	£	£
Income and endowments from:				
Donations and legacies	54,207	9,495	-	63,702
Charitable activities	2,243	338	-	2,581
Other trading activities	5,210	-	-	5,210
Other	107	-	-	107
Investments	79	193	-	272
Total	61,846	10,026	-	71,872
Expenditure on:				
Raising funds	450	-	-	450
Charitable activities	55,357	26,457	-	81,814
Other trading activities	157	-	-	157
Governance	396	-	-	396
Total	56,360	26,457	-	82,817
Net gains on investments	(135)	-	(823)	(958)
Net (expenditure)/income	5,351	(16,431)	(823)	(11,903)
Transfers between funds	-	-	-	-
Net movement in funds	5,351	(16,431)	(823)	(11,903)
Reconciliation of funds				
Total funds brought forward	34,131	40,645	1,973	76,749
Total funds carried forward	39,482	24,214	1,150	64,846

INVERNESS TRINITY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS – (CONTD)
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income and endowments from:			
Offerings	37,475	-	37,545
Donations	2,139	100	2,203
Gift Aid	8,955	-	10,959
Grants	-	1,000	12,995
Special collections	-	-	-
Total income	48,569	1,100	49,669
Grants received, included in the above are as follows:			
Church of Scotland Trustees	-	-	-
The Baird Trust	-	-	-
The Resilience Fund	-	-	-
Arnold Clark	-	1,000	1,000
	-	1,000	1,000

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Income and endowments from:			
Offerings	37,545	-	37,545
Donations	2,203	-	2,203
Gift Aid	10,959	-	10,959
Grants	3,500	9,495	12,995
Special collections	-	-	-
Total income	54,207	9,495	63,702
Grants received, included in the above are as follows:			
Church of Scotland Trustees	-	7,495	7,495
The Baird Trust	-	2,000	2,000
The Resilience Fund	3,500	-	3,500
	3,500	9,495	12,995

INVERNESS TRINITY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS – (CONTD)
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Charitable activities income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Weddings and funerals	-	-	-
Fundraising events	-	-	-
Fair trade	-	-	-
Life and Work	-	289	289
TOTAL FUNDS	-	289	289

7. Charitable activities income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Weddings and funerals	597	-	597
Fundraising events	1,447	-	1,447
Fair trade	199	-	199
Life and Work	-	338	338
TOTAL FUNDS	2,243	338	2,581

8. Other trading activities income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Use of premises	3,848	-	3,848
	3,848	-	3,848

9. Other trading activities income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Use of premises	5,210	-	5,210
	5,210	-	5,210

INVERNESS TRINITY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS – (CONTD)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
10. Charitable activities expenditure			
Locum costs	-	-	-
Insurance	2,752	-	2,752
Telephone	281	-	281
Ministries and Mission	24,433	-	24,433
Presbytery dues	335	-	335
Pulpit supply	960	-	960
Manse repairs	432	-	432
Mileage	33	-	33
Manse heat and light	-	-	-
Fabric	50	-	50
Electric	2,712	-	2,712
Gas	1,222	-	1,222
Advertising	-	-	-
Photocopier & RISO	1,728	-	1,728
Repairs	3,302	299	3,601
Flowers	275	-	275
Life and work	-	289	289
Minibus expenses	1,181	-	1,181
Special collections	-	100	100
Other expenses	121	-	121
Donation envelopes	219	-	219
Charges	-	-	-
Cleaning services	2,334	-	2,334
Guild gifts	-	-	-
Depreciation	1,148	-	1,148
	<u>43,518</u>	<u>688</u>	<u>44,206</u>

INVERNESS TRINITY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS – (CONTD)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
11. Charitable activities expenditure			
Locum costs	3,663	-	3,663
Insurance	2,917	-	2,917
Telephone	330	-	330
Ministries and Mission	36,339	-	36,339
Less: Endowment	(1,330)	-	(1,330)
Presbytery dues	1,134	-	1,134
Pulpit supply	-	-	-
Manse repairs	-	3,190	3,190
Council tax	-	-	-
Manse heat and light	289	-	289
Cleaning services	744	-	744
Fabric	50	-	50
Electric	2,400	-	2,400
Gas	2,909	-	2,909
Advertising	396	-	396
Photocopier & RISO	1,004	-	1,004
Repairs	1,756	22,931	24,687
Flowers	95	-	95
Guild gifts	20	-	20
Life and work	-	336	336
Minibus expenses	531	-	531
Special collections	-	-	-
Other expenses	660	-	660
Charges	4	-	4
Donation envelopes	298	-	298
Depreciation	1,148	-	1,148
	<u>55,357</u>	<u>26,457</u>	<u>81,814</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
12. Governance			
Accountancy fees	462	-	462

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
13. Governance			
Accountancy fees	396	-	396

INVERNESS TRINITY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS – (CONTD) FOR THE YEAR ENDED 31 DECEMBER 2021

14. Trustees' Remuneration and Benefits

There was no trustees' remuneration or other benefits paid neither for the year ended 31 December 2021 nor for the year ended 31 December 2020.

15. Trustees' Expenses

During the current and prior year no Trustees, were reimbursed with expenses.

16. Staff Costs

2021
£

2020
£

Wages and Salaries

-

-

The average number of employees during the year was as follows:

2021

2020

There were no employees

-

-

No employee received emoluments more than £60,000.

All Church of Scotland congregations contribute to the National Ministry and Mission Fund which bears the cost of all minister's stipends and employer's contributions for national insurance, pension and housing and loan fund. Minister's 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 (2020 - £28,137) and the maximum stipend (after 5 years) £35,269 (2020 - £34,577), being an increase of £563 (2020 - £552) and £692 (2020 - £678) respectively.

INVERNESS TRINITY CHURCH OF SCOTLAND

**NOTES TO THE FINANCIAL STATEMENTS – (CONTD)
FOR THE YEAR ENDED 31 DECEMBER 2021**

17. Tangible Fixed Assets

Cost	Minibus £	Total £
At 1 January 2021	11,495	11,495
At 31 December 2021	11,495	11,495
Depreciation		
At 1 January 2021	3,448	3,448
Charge for year	1,148	1,148
At 31 December 2021	4,496	4,596
Net Book Value		
At 31 December 2021	6,899	6,899
At 31 December 2020	8,047	8,047

18. Tangible Fixed Assets

Cost	Minibus £	Total £
At 1 January 2020	-	-
Addition	11,495	11,495
At 31 December 2020	11,495	11,495
Depreciation		
At 1 January 2020	2,300	2,300
Charge for year	1,148	1,148
At 31 December 2020	3,448	3,448
Net Book Value		
At 31 December 2020	8,047	8,047
At 31 December 2019	9,195	9,195

INVERNESS TRINITY CHURCH OF SCOTLAND

**NOTES TO THE FINANCIAL STATEMENTS – (CONTD)
FOR THE YEAR ENDED 31 DECEMBER 2021**

19. Fixed Asset Investments

	Church of Scotland Growth Fund	Listed Investments	Totals
	£	£	£
Market Value at 1 January 2021	2,755	1,222	3,977
Gains	280	380	660
	<hr/>	<hr/>	<hr/>
Net Book Value At 31 December 2021	3,035	1,602	4,637
	<hr/>	<hr/>	<hr/>

There were no investment assets outside the UK.

20. Debtors: Amounts falling due within one year

	2021	2020
	£	£
Gift aid	2,200	1,996
Prepayments	-	-
	<hr/>	<hr/>
	2,200	1,996
	<hr/>	<hr/>

21. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accruals	420	354
	<hr/>	<hr/>

22. Analysis of net assets between funds

	Fixed Assets	Net Current Assets	Total Assets 2021
	£	£	£
Unrestricted general funds	10,027	28,485	38,512
Unrestricted designated funds	-	12,811	12,811
Restricted funds	-	24,981	24,981
Endowment funds	1,509	-	1,509
	<hr/>	<hr/>	<hr/>
Totals	11,536	66,277	77,813
	<hr/>	<hr/>	<hr/>

23. Analysis of net assets between funds

	Fixed Assets	Net Current Assets	Total Assets 2020
	£	£	£
Unrestricted general funds	10,874	15,552	26,426
Unrestricted designated funds	-	13,056	13,056
Restricted funds	-	24,214	24,214
Endowment funds	1,150	-	1,150
	<hr/>	<hr/>	<hr/>
Totals	12,024	52,822	64,846
	<hr/>	<hr/>	<hr/>

INVERNESS TRINITY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS – (CONTD)
FOR THE YEAR ENDED 31 DECEMBER 2021

24. Movement in funds

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
Unrestricted funds				
General fund	26,426	12,086	-	38,512
Designated fund				
Fabric fund	10,695	(50)	-	10,645
Other	2,361	(195)	-	2,166
	<u>39,482</u>	<u>11,841</u>	<u>-</u>	<u>51,323</u>
Restricted funds				
Hall fund	20,328	66	-	20,394
Organ fund	3,798	-	-	3,798
Life and work	88	-	-	88
The Temperance Fund	-	-	-	-
Church of Scotland Trustees	-	-	-	-
The Baird Trust	-	-	-	-
Arnold Clark	-	701	-	701
	<u>24,214</u>	<u>767</u>	<u>-</u>	<u>24,981</u>
Endowment funds				
Endowment	1,150	359	-	1,509
Total funds	<u><u>64,846</u></u>	<u><u>12,967</u></u>	<u><u>-</u></u>	<u><u>77,813</u></u>

Net movement in funds, included in the above are on page 22.

INVERNESS TRINITY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS – (CONTD)
FOR THE YEAR ENDED 31 DECEMBER 2021

25. Movement in funds

	At 1.1.20	Net movement in funds	Transfers between funds	At 31.12.20
	£	£	£	£
Unrestricted funds				
General fund	20,909	5,517	-	26,426
Designated fund				
Fabric fund	10,745	(50)	-	10,695
Other	2,477	(116)	-	2,361
	<u>34,131</u>	<u>5,351</u>	<u>-</u>	<u>39,482</u>
Restricted funds				
Hall fund	32,165	(11,837)	-	20,328
Organ fund	3,794	4	-	3,798
Life and work	86	2	-	88
The Temperance fund	4,600	(4,600)	-	-
	<u>40,645</u>	<u>(16,431)</u>	<u>-</u>	<u>24,214</u>
Endowment funds				
Endowment	1973	(823)	-	1,150
Total funds	<u><u>76,749</u></u>	<u><u>(11,903)</u></u>	<u><u>-</u></u>	<u><u>64,846</u></u>

Net movement in funds, included in the above are on page 22.

INVERNESS TRINITY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS – (CONTD)
FOR THE YEAR ENDED 31 DECEMBER 2021

26. 2021 Movement in funds (Contd.)	Income £	Expenditure £	Net gains/losses on investment £	Movement in funds £
Unrestricted funds				
General fund	55,507	(43,722)	301	12,086
Designated fund				
Fabric fund	-	(50)	-	(50)
Other	189	(384)	-	(195)
Totals	55,696	(44,156)	301	11,841
Restricted funds				
Hall fund	66	-	-	66
Organ fund	-	-	-	-
Life and Work	289	(289)	-	-
The Temperance Fund	-	-	-	-
Collection for others	100	(100)	-	-
Arnold Clark	1,000	(299)	-	701
Totals	1,455	(688)	-	767
Endowment funds				
Endowment	-	-	359	359
	57,151	(44,844)	660	(12,967)
27. 2020 Movement in funds (Contd.)	Income £	Expenditure £	Net gains/losses on investment £	Movement in funds £
Unrestricted funds				
General fund	61,412	(55,760)	(135)	5,517
Designated fund				
Fabric fund	-	(50)	-	(50)
Other	434	(550)	-	(116)
Totals	61,846	(56,360)	(135)	5,351
Restricted funds				
Hall fund	189	(12,026)	-	(11,837)
Organ fund	4	-	-	4
Life and Work	338	(336)	-	2
The Baird Trust	2,000	(2,000)	-	-
The church of Scotland Trustees	7,495	(7,495)	-	-
The Temperance Fund		(4,600)	-	(4,600)
Totals	10,026	(26,457)	-	(16,431)
Endowment funds				
Endowment	-	-	(823)	(823)
	71,872	(82,817)	(958)	(11,903)

INVERNESS TRINITY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS – (CONTD) FOR THE YEAR ENDED 31 DECEMBER 2021

Purpose of Endowment Funds

MacDougal fund: Income from this fund is used for general fund purposes.

Purpose of Restricted Funds

Hall fund: This fund is for the requirements of all halls.

Organ fund: This fund will be used to provide a new organ.

Life and Work: This is the fund set up to sell the Church of Scotland magazine.

The Temperance Fund: This is funds towards the new church alarms.

The Highland Council Fund: This was funds towards the new signage.

Church of Scotland Trustees. This was funds towards the cost of Church and manse repairs.

The Baird Trust. This was funds towards to cost of the Church alarm system.

The Arnold Clark. This is funds towards repairs in the Church Halls.

Purpose of Designated Funds

Fabric fund: The Trustees have set aside funds for the maintenance of the properties.

Choir fund: The Trustees have set aside funds for the choir and music resources.

Flower fund: The Trustees have set aside funds to provide flowers for display during services.

Guild fund: The Trustees have set aside funds for guild purposes.

Social fund: The Trustees have set aside funds for the purposes of the club.

Youth Work fund: This is a fund to be used towards the payment of activities involving the youth of the Church.

Benevolent fund: This fund is used for the purposes within the parish by the Minister.

28. Related party disclosures

There were no related party transactions for the year ended 31 December 2021 nor for the year ended 31 December 2020.

29. Church of Scotland General Trustees

The Church of Scotland's Regulations and Congregational Finance require the Trustees to disclose details of the Fabric Funds held by the Church of Scotland General Trustees by way of memorandum in our Congregational Accounts.

The funds held on behalf of The Congregation by the Church of Scotland General Trustees are:

Capital Funds

Cost: £3,378

Market value: £5,607

Revenue Funds

Opening Balance: £22,124

Interest & dividends: £121

Rent of Manse £11,048

Closing Balance: £33,293

INVERNESS TRINITY CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS – (CONTD) FOR THE YEAR ENDED 31 DECEMBER 2021

30. Volunteers

In common with all congregations of the Church of Scotland the congregation benefits from the contributions made by volunteers who give their time and talents willingly for the benefit of the Church. The areas of congregational life which rely on the contributions of volunteers are many and varied and much of the activity would be unable to continue were it not for the commitment shown.

31. Aggregated Trustees Donations

During the year ended 31 December 2021 the recorded estimated aggregated donations received from Trustees was £17,771 (2020 - £18,120).

