

Abernethy and Dron and Arngask Church of Scotland



Abernethy and Dron
and Arngask Parish
Church of Scotland

TRUSTEES' REPORT & ACCOUNTS

For the year to 31st December 2018

Congregation No: 281641

Scottish Charity No: SC000586

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Reference and Administrative Information

Charity Name: Abernethy and Dron and Arngask Church of Scotland
Charity Registration Number: SC000586
Congregation Reference No: 281641
Contact Address: Mrs R Johnston
18 Elm Row
Glenfarg
PH2 9PQ

Trustees

The following is a list of those who served as Trustees during the year ended 31 December 2018 and up to and including the date of approval of these financial statements:

Rev. A Wilson (appointed Interim Moderator January 2015 and discharged 28 November 2018), Rev S Kennon (appointed 28 November 2018), D Aird, K Baird, G Boardman, J Brown, P Burns, C Chisholm, W Christie, H Clark, W Connolly, I Fairweather, G Gardner, S Gourlay, A Harrison, A Johnston, R Johnston, C King, D King, W Macpherson, G Marsh, I Miller, P Miller, S Reid, E Scobie, M Scott, E Taylor, J Taylor, J White, W Whyte.

Principal Office-bearers

Moderator: Rev. Stanley Kennon BA BD
Session Clerk: William JS Macpherson
Church Treasurer: Rosemary Johnston

Independent Examiner

Jean Andrew MA (Hons), CA
Strathaven
Duncrievie
PERTH
PH2 9PD

Bankers

Royal Bank of Scotland
Glenrothes (C) Branch
3 Falkland Gate
Kingdom Centre
Glenrothes
KY7 5NS

Trustees' Annual Report

Year ended 31 December 2018

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. 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. Following the death of our Minister in 2015, and until 28 November 2019 an Interim Moderator was appointed by Perth Presbytery taking the Moderatorial role and a Locum Minister performed the worship and pastoral duties.

Organisational Structure

The Kirk Session is responsible for the spiritual affairs within the church and, ordinarily, meets approximately ten times in a year and on as many other occasions as may be necessary to fulfil its responsibilities. Certain responsibilities are delegated to the Fabric Committee.

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.

Abernethy and Dron and Arngask Church of Scotland was formed from the union of the former Abernethy and Dron Parish Church and Arngask Parish Church. The pastoral work of the Congregation was undertaken by the Interim Moderator Rev. A Wilson, Locum Minister Rev. Susan Thorburn and Minister Rev. Stan Kennon.

The Church utilises three buildings, all of which are owned by the Church of Scotland Trustees: -

- Abernethy and Dron Church (known as the Kirk of St Bride) in Abernethy and its Session House – used for weekly worship, pastoral services, including weddings and funerals, meetings, Church organisational activities and the Session House can be utilised by community organisations;
- Arngask Church in Glenfarg and its Hall – used for weekly worship, services, including weddings and funerals, meetings, Church organisational activities and the hall occasionally hired by community groups;

- The Manse in Abernethy – used as the home of the Minister.

At 31 December 2018 the Congregation roll of full communicant members totalled 268 (2017 – 275).

During the year ended 31 December 2018, 1 Baptism, 0 Thanksgiving and Blessing of Child service, 0 Professions of Faith and 6 Funerals and 2 Weddings were conducted either by the Interim Moderator or Locum Ministers.

Worship and Pastoral Support

Worship took place each Sunday at 9:30 am at Abernethy and 11:00 am at Arngask. These timings alternate each year.

The Sacrament of Holy Communion was celebrated three times during the year, once at both locations at the morning service and twice during united services. The Communions were preceded by a full Congregational Visit to the homes of members at which an invitation to the Communion celebration is extended.

The Parish has a significant ageing population, of whom some are resident in care homes in neighbouring parishes. These people are visited regularly by the Locum Minister as are those residents of the Parish who are hospitalised in Kirkcaldy, Glenrothes, Dunfermline, Perth and Dundee. Regular pastoral visits are made to the housebound and those who have particular pastoral or bereavement care needs.

Youth Activity

Sunday School (known as Sunday Club) is held during morning services in both churches throughout term time. The number attending both groups is small but consistent.

Sunday Clubs in both churches put on a Nativity play during Sunday service closest to Christmas. Both Primary Schools held Christmas Services with the one in Abernethy being held in School as the church building was unavailable due to redecoration work and the one in Arngask being held in the church. All these services were well-attended by parents and friends.

The Locum Minister regularly visited both Abernethy and Arngask Primary Schools as Chaplain and the schools used their respective Churches for end of term services.

Church Flowers

Both Churches have a committee whose members take responsibility for ensuring that flowers are placed in the churches each week. They are also responsible for the subsequent distribution of these to people with a pastoral need in the Parish.

Achievements and Performance

We are very grateful for the support given during this year by our Interim Moderator, the Rev. Allan Wilson as we continued our search for a new Minister. He remained with us for the whole of our vacancy period even though the time required was far longer than was envisaged at the start. Towards the end of the year we were able to issue a Call to our new Minister, Rev. Stan Kennon, which we were delighted he felt able to accept. He was inducted into the charge on 28th November 2018.

During the year we were supported by a number of Ministers and Readers providing Pulpit Supply and in the last 6 months of vacancy the Rev. Susan Thorburn, OLM, as Locum Minister. We greatly appreciate the support to the congregation and parish over this period.

During the year we have lost 8 members: 7 by death and 1 by Certificate of Transference, and have gained one member by Certificate of Transference. There have been 6 funerals, 1 baptism and 2 weddings in the parish.

The Parish web site continues to be maintained on a weekly basis. The web site holds the Order of Service from a Friday to the following Friday. This is to enable those unable to attend Sunday service to follow the Readings and Hymns and those attending the Service to re-read the Scripture Readings when back in their own home. It also has information on the history of the church buildings, the Parish Profile (during the vacancy), Parish Calendar, booking calendars for the church facilities and a complete contact list with e-mail addresses and telephone numbers of the officers. With the changes required by changing personnel it has been especially useful in maintaining up-to-date contact information for the congregation.

Arngask Church Hall and Abernethy Session House have both been used as a venue for local clubs and public meetings. The congregation always welcomes opportunities to enhance links with the community and this has enabled many people to visit the church buildings who have never visited before. It has also provided additional income to the congregation, which is always welcome.

The Fabric Committee continues to operate very well and has been extremely busy during the year. The complete re-decoration of the Kirk of St Bride has been undertaken and replacement of lighting, stretching into 2019, and the re-decoration of Arngask Church sanctuary and vestibule. This has been at considerable expense requiring the Parish to dip into its reserves. As well as the major works, the committee has continued to ensure that all our facilities are safe and fit-for-purpose.

As the Manse lay vacant due to the lack of Minister, the Kirk Session decided to let it out. By doing so it not only ensured its continued security and good repair, but also provided a welcome income stream to help cover some of the costs with the various fabric problems we have faced. A commercial letting agency based in Perth was chosen to supervise the let and has proved very successful in finding suitable tenants. The last tenant left the Manse at the end of October in time to allow some freshening up in time for the new minister.

The Lower Earn Churches Together (LECT) Guild has had several successful meetings during the year.

A regular opportunity to socialise is afforded by "Tea and a Blether" in Arngask and "Open Doors" in Abernethy. Both take the form of a drop-in café designed to bring together individuals who are isolated or lonely. This attracts congregational members and occasionally visitors and tourists

The Remembrance Service in Abernethy was started later than usual so the Minister and congregation could join others from the village at an Act of Remembrance at the War Memorial. The Remembrance Service at Arngask was held in the afternoon in the Church followed by attendance at an Act of Remembrance at the War Memorial at 'the going down of the sun'. All repaired to the Village Hall where the Scouts had organized an afternoon tea.

The closing of one of the banks holding the Arngask Communion silver was the spark that caused a complete re-assessment of the value of moveable property and the updating of the contents insurance. Detailed inventories are now held of both churches and includes photographic evidence of items.

A number of fundraising events were held during the year including a Social Evening, Spring Coffee Morning, Annual Church Sale, a Quiz, All-age Ceilidh and the annual Christmas Fayre. As usual, these events were well-attended by members across the entire parish. As well as being an important part of community life, they also provided further useful income to Church Funds. We have also been able to

support a number of charities by holding specific events including: Children's Society, Lady Haig's Poppy Factory, CHAS, Churches Action for the Homeless, Christian Aid, Blythswood Shoe Box Appeal and Macmillan Cancer Support.

A series of discussions were held around the DVD "The God Question". These consisted of the showing of a section of the DVD followed by discussion on the content.

A 'Small Groups' questionnaire was issued during services to establish if there was sufficient support for meetings of small groups of the congregation for Bible study and prayer. It was established there was and these would be started on a trial basis and then the outcome reviewed. As a separate initiative, a Pastoral Care group has been started with the aim of supporting the Minister in the pastoral care of the parish. A course entitled "Effective Listening" was held in Perth which the group attended. The group to act under the direction of the Minister.

We were delighted to be able to fill both Treasurer and Fabric Convenor posts with new incumbents. We are grateful to the previous holders of the offices for continuing in their roles until their replacements could be found.

Strategy

Our overarching strategy is to promote the message of Christ and his love within our community. As part of that remit, we value the spiritual care of all members of the congregation and wider parish. To allow the effective transmission of Word and Sacrament our desire is to maintain the fabric and buildings to the best of our ability. A major aspect of the strategy is to encourage all age groups including younger people to attend church for worship, and also to take an active part in the wider life of the congregation. This includes social activities, which are often good fund raisers, but also the many and varied duties that arise on a week to week basis. The teaching of young people is of great importance as is their inclusion in all that we seek to do. Other ways of expressing our Christian faith, which engage both time and imagination, include reading scripture lessons during services, taking part in coffee rotas, and flower gifts/arranging. Such things are relatively simple but enhance the life and outreach of the church. In other words, keeping the church alive within its surrounding community for the benefit of all.

Financial Review

Overall, a surplus of £18,621 was achieved in unrestricted funds. This was partly due to the timing of Gift Aid tax refund of £3,057 during the first quarter relating to income received in 2017. Further, a VAT refund of £2,464 was received in June relating to capital expenditure from 2017. During the year, 2429 unrestricted units from our investment in the Church of Scotland Income Fund were sold, yielding £30,004 to cover the costs of redecorating and up-grading the lighting at the Kirk of St Bride, Abernethy. By the end of the year, £23,088 had been invoiced leaving £6,916 to be invoiced in 2019.

Other fabric expenditure was incurred with redecorating parts of the manse prior to the new minister arriving. The Church had to pay its share of the repair of the road down to the manse, and also carpet tiles were replaced at Arngask.

Our Ministries & Mission allocation, after the deduction of Stipend Endowment Income and Vacancy Allowances, this year amounted to £7,110 as compared to £2,575 in 2017. This was due to the fact that in 2017 Perth Presbytery granted a reduction of £6,201. Having a minister in the charge since the beginning of December meant that we lost the vacancy allowance for that month, and from then on the full amount is payable.

The Manse was let out for the greater part of the year, with the rental of £7,085 being paid into the Consolidated Fabric Fund Revenue Account. Property and Energy costs totalling ££4,564 were paid from this account, leaving a balance of £10,011 at the year end. The Consolidated Fabric Fund Capital Account Market Value is £84,230. This may be accessed for fabric purposes with permission from Presbytery.

Our Church's employment policy is in alignment with that of the Church of Scotland in that we pay the living wage, and the organists' remuneration is as recommended by the Scottish Federation of Organists.

During the year, a Pastoral Care Group underwent training, contributing to £900 of the total Education & Training cost of £1,089.

Vacancy costs were higher than budgeted due to further advertising being necessary in the first part of the year. Further costs were incurred due to the distances required to travel to hear candidates and interview costs.

The Cost of Generating Funds this year was higher than in previous years as the Williamson Hall had to be hired for services from September until December when the Kirk of St Bride was out of commission.

Donations continue to be the main source of every-day income. Gift Aided income and non Gift Aided income both increased this year, but the Open Plate and donations were down on last year.

The Church is indebted to all those who work hard to organise a variety of fundraising activities during the year, a total of £3,912 being raised. Rental of the Session House at Abernethy and the Hall at Arngask raised a welcome £1,832. Due to the redecoration works at Abernethy, the Session House could not be rented out from September onwards.

Special Collections were well supported, with donations being given for Crossreach (Perth Prison Visitor Centre), Christian Aid, Poppy Scotland and Children's Society to the total sum of £731.

Reserves Policy

It has been the policy of the Trustees to maintain a reserve in the general account of at least 9 months' expenditure. Our general unrestricted reserves at 31/12/18 total about £47,812. Given our average monthly expenditure in 2018 was £3,589, our current reserves equate to 13 months' general expenditure, which is higher than normal. Our budgeted expenditure is in the region of £58,000 of which approximately £8,000 is for extra-ordinary fabric expenditure. (This latter expenditure may be partly funded from the Consolidated Fabric Fund Revenue Account). Costs of £6,916 are still to be invoiced in 2019 for the redecoration and electrical work at the Kirk of St Bride, Abernethy. Further costs relating to the minister's Disturbance Allowance and removal costs will be one-off expenditures incurred in 2019. It is anticipated that at the end of 2019, the reserves would revert to approximately 9 months' expenditure.

It is proposed that flooring be replaced in the vestibules and kitchen area at Abernethy, and that the hall will be re-painted at Arngask. After years of vacancy, the pattern of expenditure will change from that of previous years. The Church will have to pay its full Ministries & Mission allocation, Council Charge on the Manse, Minister's telephone and broadband and various other expenses. It is not anticipated that giving will increase substantially in the short term, therefore it would be prudent to hold sufficient reserves to cover all contingencies in the short to medium term. Old buildings are vulnerable to inclement weather and although over the last few years substantial sums have been spent on ensuring the fabric of the buildings is sound both externally and internally, on-going maintenance is required.

Policies for Preventing Internal Fraud

Policies for Preventing Internal Fraud have been in place over the past year and have been reviewed and agreed by the Kirk Session on 7th March 2019.

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.

Other Charities in which the Trustees Hold Trustee Status

All trustees of Abernethy and Dron and Arngask Church of Scotland are also trustees of the Williamson Trust Abernethy, SC003200. In addition the following list details other registered charities of which individual trustees are trustees:

W J S Macpherson	Clan Macpherson Museum Trust, SC020005 Clan Macpherson Trust, SC010820 Sheila, Lady Cluny Museum Endowment Fund SC035718 Friends Of The Black Watch Castle and Museum, SC041823
E Scobie	Abernethy Senior Citizens Trust SC011497
P Miller	Abernethy Senior Citizens Trust SC011497
K M Baird	Abernethy Senior Citizens Trust SC011497 Culture Perth and Kinross Limited, SC046353
A Johnston	Presbytery of Perth SC01452
David Aird	Presbytery of Perth SC001452

Approved by the Trustees and signed on their behalf,

William JS Macpherson
Session Clerk

Date

Independent Examiner's Report to the Trustees of Abernethy & Dron & Arngask
Church of Scotland
SC000586

I report on the accounts of the charity for the year ended 31st December 2018 which are set out on pages 9 to 16.

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

An 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:
 - a. to keep accounting records in accordance with Section 44 (1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - b. 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: Jean Andrew MA (Hons), CA

Address: Strathaven
Duncricvie
PERTH
PH2 9PD

Date:

**Abernethy and Dron and Arngask Church of Scotland
Receipts and Payments Account
Year ended 31 Dec 2018**

	Note	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Endowment Funds 2018 £	Total 2018 £	Total 2017 £
<u>Receipts</u>						
Donations	3	32,378		0	32,378	25,516
Legacies		0		0	0	0
Activities for Generating Funds		3,912			3,912	3,578
Bank & Deposit interest		211			211	1
Investment income		3,491	346		3,837	4,139
Special Collections		734			734	1,234
		<u>40,726</u>	<u>346</u>	<u>0</u>	<u>41,072</u>	<u>34,468</u>
Rental of premises		1,832			1,832	1,775
Manse Let		0			0	2,105
Grants		0			0	0
Receipts from General Trustees		4,564			4,564	3,755
VAT refund		2,464			2,464	4,731
		<u>49,586</u>	<u>346</u>	<u>0</u>	<u>49,932</u>	<u>46,834</u>
<u>Total Receipts</u>						
<u>Payments</u>						
Costs of generating funds		582			582	274
Charitable activities	4	59,656			59,656	54,956
General Purpose		0			0	0
Perth Credit Union		0			0	0
Special Collection		731			731	1,237
Total Payments		<u>60,969</u>	<u>0</u>	<u>0</u>	<u>60,969</u>	<u>56,467</u>
Excess of Receipts over Payments		-11,383	346	0	-11,037	-9,633
Transfers		0		0	0	5,532
Sale of Investments		30,004			30,004	0
		<u>18,621</u>	<u>346</u>	<u>0</u>	<u>18,967</u>	<u>-4,101</u>
Excess of Receipts over Payments for the year		18,621	346	0	18,967	-4,101

Abernethy and Dron and Arngask Church of Scotland

Statement of Balances

At 31 December 2018

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Endowment Funds 2018 £	Total 2018 £	Total 2017 £
<u>Bank & Deposit Balances</u>					
Bank & deposit balances b/f	29,191	2,912	0	32,103	36,204
Movement in year:					
Excess of Receipts over Payments for the year	18,621	346	0	18,967	-9,633
Transfer from CoSIT Income Fund No.2 account to RBS bequest account	0			0	5,532
Total Bank & Deposit balances carried forward	47,812	3,258	0	51,070	32,103
<u>Investments at market value</u>					
Church of Scotland Investment Funds (cost £52,309)	60,739	8,288		69,027	102,654
Perth Credit Union	986			986	988
Total Investments	7 61,725	8,288	0	70,013	103,642

The accounts were approved by the Kirk Session on 7th March 2019
For and on behalf of the Kirk Session.

Session Clerk

Treasurer

Abernethy and Dron and Arngask Church of Scotland

Notes to the Accounts

1. Trustee Remuneration and Related Party Transactions

Two members of the Kirk Session received remuneration during the year: Mr George Gardner received **£666.25** for providing his services as Church officer during the year and Mrs Elizabeth Taylor received **£1,814** for services in keeping the church clean. A total of **£1,324** of expenditure was incurred relating to ministerial expenses (Travel). Locum costs were **£4,525**.

2. Movements in Funds

	At 1 Jan 2018 £	Receipts £	Payments £	Transfers £	At 31 Dec 2018 £
Unrestricted funds					
General Fund - RBS	6,504	44,820	40,969	993	11,348
General Fund - Skipton BS	22,527	181	0	0	22,708
Investors Trust Deposit Fund	160	1	0	0	161
Premium savings account - RBS		34,588	20,000	-993	13,595
	<u>29,191</u>	<u>79,590</u>	<u>60,969</u>	<u>0</u>	<u>47,812</u>
Restricted funds					
Premium savings account - RBS	2,912	181			3,093
General Fund - RBS		165			165
	<u>2,912</u>	<u>346</u>	<u>0</u>	<u>0</u>	<u>3,258</u>
Total funds	<u>32,103</u>	<u>79,936</u>	<u>60,969</u>	<u>0</u>	<u>51,070</u>

Purposes of Restricted Funds

These are a number of funds referring to various purposes such as Sunday School, graveyard maintenance, general purpose and fabric. In 2016 all bequest funds held in the RBS Bequest Account and the Church of Scotland Investors Trust Deposit Fund were used to purchase 5,069 units for our Church of Scotland Investors Trust Income Fund Number 2. As at 31/12/2018 this fund contained 363 restricted units and 2053 unrestricted units. See Appendix II. The RBS Bequest Account contains no bequest monies but does receive the income from the Church of Scotland Investors Trust Income Fund Number 2. What has up until now been known as the RBS "Bequest Account" is actually a savings account and will be known and referred to as such from now on.

3. Analysis of Donations

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Endowment Funds 2018 £	Total 2018 £	Total 2017 £
WFO Scheme (non Gift Aid)	3,207			3,207	1,981
Gift Aid Donations	16,570			16,570	15,893
Tax Recovered on Gift Aid Donations	7,956			7,956	1,816
Ordinary Offerings (Open Plate)	3,518			3,518	4,351
Other Offerings, Donations etc	1,127			1,127	1,475
	<u>32,378</u>	<u>0.00</u>	<u>0.00</u>	<u>32,378</u>	<u>25,516</u>

Sunday School income is included in Other Offerings and Donations.

4. Analysis of Payments

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Endowment Funds 2018 £	Total 2018 £	Total 2017 £
Costs of generating funds					
Giving envelopes, hall hire etc.	582			582	274
	<u>582</u>			<u>582</u>	<u>274</u>
Charitable activities					
Ministries & Mission allocation	36,891			36,891	29,763
Less Stipend Endowment income	-19,611			-19,611	-19,714
Less Overpayment to locum	0			0	-1,592
Less vacancy allowance	-10,170			-10,170	-5,882
Net Contribution	<u>7,110</u>			<u>7,110</u>	<u>2,575</u>
Presbytery Dues	627			627	582
Minister's Travel	1,324			1,324	1,287
Minister's Expenses	0			0	0
Pulpit supply	1,920			1,920	530
Locum Costs	4,525			4,525	0
Local Salaries	6,175			6,175	13,548
Fabric repairs & maintenance	4,922			4,922	29,286
Major Fabric Project - Abernethy	23,088			23,088	0
Council Tax Manse	386			386	0
Insurance	3,156			3,156	3,062
Heat & Light	3,253			3,253	2,139
Water Services	0			0	0
Education inc Sunday School	1,089			1,089	400
Printing Stationery & Postages	122			122	205
IT Facilities	446			446	0
Stewardship	0			0	0
Vacancy Expenses	1,181			1,181	850
Benevolent Fund	0			0	20
Other	332			332	472
	<u>59,656</u>	<u>0</u>	<u>0</u>	<u>59,656</u>	<u>54,956</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 £27,044 and the maximum stipend in 5th and subsequent years was £33,234.

6. Collections for Third Parties

	2018	2017
	£	£
Childrens society	40	113
CHAS	0	239
Christian Aid	91	205
Crossreach	520	
Poppy Scotland	80	47
Syria Appeal	0	105
Collection for Rev D Main	0	528
	<u>731</u>	<u>1237</u>

7. Investments at Market Cost

The figure of £65,079.92 represents the market value of units held in the Church of Scotland Investors Trust Growth Funds and Income Fund No 2 for Bequests and General Congregational Purposes.

The figure of £3,946.80 represents the market value of units held in the Church of Scotland Investors Trust Income Fund No 1 for Fabric purposes.

Dividends from the Growth Funds and Fabric Income Fund are paid into the RBS General Account.

Dividends from the GP Bequest Income Fund is paid into the RBS Savings Account.

On 16th September 2018, 2492 unrestricted units of the GP Bequest Income Fund were sold to raise £30,004 for the plasterwork, redecoration and electrical work carried out in the Kirk of St Bride, Abernethy.

Abernethy and Dron and Arngask Church of Scotland
APPENDIX I

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

	2018	2017
	£	£
<u>CAPITAL ACCOUNT - Consolidated Fabric Fund</u>		
Credit Balances held at 31 December at cost	57,699	57,699
Market Value of Balances at 31 December	<u>84,230</u>	<u>87,617</u>
<u>REVENUE ACCOUNT - Consolidated Fabric Fund</u>		
Credit Balance at 31 December	<u>10,011</u>	<u>4,503</u>

Notes

- 1 A total of £4,563.92 was withdrawn from the Revenue Account in 2018 for energy and property costs.
- 2 A total of £7,084.63 was received from the rental of the manse.

Abernethy and Dron and Arngask Church of Scotland

APPENDIX II

Income Fund No. 2		12/09/2016	12/09/2016	04/11/2016	31/12/2016	08/02/2017	08/02/2017	10/08/2017	31/12/2017	12/09/2018	31/12/2018
		To purchase	Orig. No. units	No sold	Holding	No. sold	Holding	No. sold	Holding	No Sold	Holding
original holding	General Purpose Bequest	-	330	0	330	0	330	330	0	0	0
Ruby Ironside Bequest	General Purpose	£50,524	4,199	0	4199	0	4199	17	4182	2492	1690
Brownlee	* Major Maintenance & Sunday School	£3,169	263	3	260	0	260	0	260	0	260
Morton	* Major Maintenance	£1,927	160	160	0	0	0	0	0	0	0
McKenzie	* Fabric	£0	0	0	0	0	0	0	0	0	0
Crawford	General Purposes	£855	71	71	0	0	0	0	0	0	0
Henderson	General Purposes	£493	40	40	0	0	0	0	0	0	0
Glenfoot	* Sunday School	£370	30	0	30	0	30	0	30	0	30
Cowan	* Annual treat for young/elderly person	£123	10	0	10	0	10	0	10	0	10
Ferguson	* Sunday School	£123	10	0	10	0	10	0	10	0	10
Moncrieffe	* Upkeep of Private Grave	£493	40	0	40	0	40	0	40	0	40
Goodall	* Upkeep of Private Grave	£123	10	0	10	0	10	0	10	0	10
Ironside	General Purposes	£1,225	101	0	101	78	23	23	0	0	0
Main	* Abernethy Fabric Fund	£100	8	8	0	0	0	0	0	0	0
Smart	* Fabric Fund	£500	41	41	0	0	0	0	0	0	0
Boag	General Purposes	£100	8	8	0	0	0	0	0	0	0
Crawford	General Purposes	£500	41	41	0	0	0	0	0	0	0
	Roundings		7	3	4	0	4	1	3	0	3
	Residue left in RBS account	-£6									
	* Restricted items	£60,619	5,369	375	4994	78	4916	371	4545	2492	2053

Note: Roundings split between restricted and unrestricted units

restricted 362
unrestricted 4,632
31/12/2016 unit MV £11.89

restricted 363
unrestricted 4182
31/12/2017 unit MV £12.44

363
1690
£11.96