



# **NEWPORT - ON - TAY CHURCH OF SCOTLAND**

Scottish Charity No. SC006758

Church of Scotland Reference No. 261572

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**ANNUAL REPORT**

**AND ACCOUNTS**

for the Year Ended 31 December 2022

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**Newport-on-Tay Church of Scotland  
Trustees' Annual Report  
Year Ended 31 December 2022**

The trustees present their annual report and financial statements of Newport-on-Tay Church of Scotland for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out on pages 10 & 11 of these accounts and comply with the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

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## **Newport-on-Tay Church of Scotland Trustees' Annual Report (cont.) Year Ended 31 December 2022**

### ***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.

Our own local vision is '*To be a church which inspires people with the Good News of Jesus Christ through our enthusiasm, worship, witness, nurture and service.*'

Worship is normally conducted in our Church building in Blyth Street, Newport-on-Tay, on a regular weekly basis with additional services provided during Holy Week and Christmas. Additional provision includes Communion and the conduct of weddings, funerals and baptisms for the members and adherents of the congregation and for the residents of our parish.

Services are conducted by our Minister Rev. Dr. Amos Chewachong and led by a representative of our Worship Team during his absence, when on holiday or acting as Interim Moderator in a neighbouring Parish. Members of the congregation are encouraged to participate in our services through the Call to Worship, Scripture Readings and leading the congregation in prayer.

During Sunday worship, our Young People's Ministry provision consists of Sunday Club (P1-P6) supported by volunteers from within the congregation and Youth Seekers (P7-S6) run by our full-time Youth Worker; a crèche is provided during morning worship when required.

In addition, our Youth Worker also runs a Youth Café on Sunday evenings (S1-S6) and during this past year has introduced a monthly Messy Church at which the majority of those attending have no connection to our Church.

The fabric of our buildings and their environs are maintained on a rolling programme by our Property Team. When specialist work is required, estimates are sought, and Kirk Session approval is required, before work is undertaken.

The choir, under the guidance of the organist, plays an active role in leading the hymn singing, with introits, anthems and descants an integral part of our worship format. Special choral services, e.g., Lessons & Carols, are held to mark significant events throughout the Christian calendar.

The Church website and Facebook page are maintained regularly to give up to date information on the Church itself, along with details of forthcoming services and events. Weekly audio downloads of each Sunday service are made available online, with earlier recordings housed in the archive. News of Church life and witness is also contained within the monthly church magazine "Journal," which is distributed to all households in the congregation.

Our café 'manna' is open 6 days a week and offers an opportunity for families, groups, and individuals to meet up and enjoy a wide variety of beverages, soups, sandwiches, and home bakes.

Our hall and suite of rooms in Kirk House are used by both church-based groups and outside organisations including Boys' Brigade, Brownies, Rainbows, Pilates and Keep Fit. In more recent times, following the closure of the village's Post Office counter, our Agnes Duncan Room has provided the base for a 'Pop-Up' Post Office, open on two mornings each week.

## **Newport-on-Tay Church of Scotland Trustees' Annual Report (cont.) Year Ended 31 December 2022**

### ***Achievements and Performance***

The Covid-19 pandemic and government-enforced lockdowns prompted the introduction of new communication software and hardware technology to broadcast our worship services both to and from the church building. Our Digital Strategy Team, operating under the auspices of the Kirk Session, have developed service delivery via Zoom (using a Broadband connection direct into the Church) to the benefit of our gathered congregation and online worshippers.

These and further advancements will undoubtedly not only benefit our church and its congregation, but also our North Fife Cluster of Churches as we work collaboratively to resolve a meaningful and sustainable solution towards worship provision in this diverse geographic region.

As life returned to a more regular format, our Youth Worker has been able to gain access to our local primary school once again and has been able to lead "Bible Alive" sessions and to be involved, along with our Minister, in leading assemblies. Unfortunately, the school's Christmas Service was moved from our Church to the school at the last minute due to adverse weather conditions.

During the year our Guild was formed, following a period of many years since its predecessor had lapsed. Its initial focus has been on running a weekly prayer vigil for peace in Ukraine, together with raising funds for onward transmission there via the local Twinning Association (which is linked with Zolotarevo in western Ukraine). The Guild also held a series of four lunchtime concerts in the summer.

### ***Financial Review***

The total Net Expenditure for the year was £26,827. The main contributing factors were a "loss" on the revaluation of investments (£15,671), Fabric Fund expenditure in excess of its income (£2,893), net expenditure on the General Fund (£3,279 – against a budget deficit of £5,110), together with a depreciation charge for the Cupar Road shop properties (£5,000). NB The investment loss and the depreciation are accounting adjustments with no cash involved.

The total Net Expenditure of £26,827 compared to Net Income of £5,607 in 2021. The major reasons for the change between these years were the decrease on the revaluation of our investments (£28,833) and an increased Contribution made to the Ministries & Mission Fund (£5,036).

At the end of a year of increasing turnover, manna managed to achieve a break-even financial performance after contributing almost the full salary cost of our Youth Worker.

The balances carried forward on the General Fund were £39,564 (Capital) and £21,469 (Revenue).

### **Income**

Income from our Offerings (including Gift Aid recovered) in 2022 was £59,219 (2021 : £59,168) an increase of 0.1% (£51) from 2021. This minimal increase masks the continuing recovery from the impact of the Covid-19 restrictions, as a small number of members had made additional payments during "lockdown" (to whom we are indeed grateful), while the income from the "Open Plate" in 2022 increased significantly (by £3,292) although it is only about half of its pre-Covid-19 level. 49 (a decrease of 3) out of a membership of 301 actively use the Gift Aid scheme and 32 of these contribute by means of a standing order through their bank.

Other Donations totalled £5,143, an increase of £2,230 mainly due to our Guild's first year's income of £1,862. Members also contributed £5,711 to other charitable causes during the year (2021 : £3,589).

Income from the use of our hall complex was £4,873 (an increase of £4,062); in 2019, our income was £6,236. As the year progressed, turnover at manna steadily increased as people became more comfortable with the easing of Covid-19 restrictions; the trading income showed an increase of £39,021 (90.7%) to £82,048.

Over the course of 2021, our financial predicament had benefitted from two significant public sector sources. The Coronavirus Job Retention Scheme supported salary payments to our employees while they were furloughed, assisting us to continue paying all our employees their full salary; in 2021 we received a total of £15,116 in respect of our Youth Worker, manna staff, organist and the church & hall cleaners. In addition, manna was successful in its application for grants of £22,050 in 2021 from the Coronavirus Business Support Fund; in early 2022 manna received a final grant of £5,900 from this Fund.

## **Newport-on-Tay Church of Scotland Trustees' Annual Report (cont.) Year Ended 31 December 2022**

### ***Financial Review (cont.)***

#### **Expenditure**

Total Expenditure in 2022 was £188,180, an increase of £12,663 (7.2%) from 2021. While most items of expenditure continued in line with budget and with the previous year, significant changes were higher trading expenditure at manna (£13,892) as a result of much-increased turnover, higher expenditure on Ministries & Mission Fund Contribution (£5,036), and Salaries (£3,550). Meanwhile, there was reduced expenditure on fabric repairs & maintenance (£9,428).

The repair and maintenance of our properties in 2022 cost £6,035, which was initially charged to the Fabric Fund. These costs included repairs to the Church roof & gutters £2,270 (mostly refunded by insurers), repairs to Church heating £1,036, installation of CCTV at Kirk House (£760) and replacement smoke alarms at the Manse (£537), together with various items of testing, servicing, etc.

### ***Investment Policy and Performance***

Acknowledging the lack of appropriate expertise within the trustees, it was decided some years ago to transfer this responsibility to Barclays Investment Solutions Ltd. (with an appropriate fee payable). Our investments (currently approx. £130,000) are held as a "Discretionary Account" with a "Balanced Portfolio" prime investment objective and a "Moderate Risk Tolerance". These comprise units in Barclays Charity Fund; this provides the benefits of belonging to a large fund (with its spread of investments and risk, together with a lower management fee). The Fund was established in 2013 and its performance and income received are in line with current market trends and results.

### ***Risk Management***

The trustees recognise the risks inherent in resourcing and delivering a challenging programme of worship and mission in an era of increasing financial constraints and a membership ageing and reducing in number. They have assessed the major risks to which we are exposed, in particular those related to the operations and finances of the Church. They are satisfied that our exposure to major risks is mitigated by systems in place, including Safeguarding policy, GDPR policy and appropriate financial control procedures. We are insured through the Church of Scotland Insurance Company and the level of cover is reviewed annually to ensure that it is adequate.

A major impending risk is the significant impact of Fife Presbytery's recently approved Mission Plan introduced as a result of the projected reduction in the number of Church of Scotland ministers. This has led to individual Clusters working towards a suitable resolution to accommodate the number of Ministers allocated to it. The position in North Fife Cluster is gradually becoming clearer, but there is still some uncertainty about the exact road ahead. The position is further complicated by the impending 7-year review of our Minister's tenure here in Newport, which will be determined during the coming year.

The impact of the Covid-19 pandemic, with the number of restrictions gradually reducing, means that caution will continue to be required with regard to the mitigations in place. In addition, attendances at worship and financial generosity have still not fully recovered to the level experienced before "lockdown".

## **Newport-on-Tay Church of Scotland Trustees' Annual Report (cont.) Year Ended 31 December 2022**

### ***Reserves Policy***

The trustees have considered the reserves required, including current and future liabilities. It is the trustees' policy to hold reserves of approximately six months expenditure excluding endowment, restricted and designated funds. At the year-end, the Church held unrestricted funds of £190,657 of which £45,000 was the Building Valuation Fund and £84,624 had been designated for Fabric Fund, Choir & Organ Fund, etc. Within the balance held in the General Fund (£61,033) are the unallocated portion of recently-received legacies of £43,561, while the remaining £17,472 represented approx. 2.6 months' General Fund expenditure. In the current difficult circumstances, the trustees feel that this is a reasonable position.

The Church also held £60,773 in restricted funds and £20,229 in endowment funds, which have been provided for the purposes specified in Note 14.

### ***Structure, Governance and Management***

The congregation is a registered Scottish charity, number SC006758. It is administered in accordance with the terms of the Deed of Constitution (Unitary Form) and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

The Unitary Constitution allows the single body of the Kirk Session and its constituent committees, which are capable of having members who are not elders, to oversee both civil and ecclesiastical issues. Meetings of Session are scheduled on a monthly basis (excluding the summer months), with committees, which are free to meet as required during the year, reporting to Session on a rotational basis.

Members of the Kirk Session are the charity trustees. The Kirk Session members are the active elders of the Church and are chosen from those members of the Church who are considered to have the appropriate gifts, Christian maturity and skills. The Minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Fife Presbytery; in the absence of a minister, Fife Presbytery appoint an Interim Moderator to take his/her place.

### ***Reference and Administrative Information***

#### **Trustees**

Rev Dr Amos Chewachong, Isabel Armstrong (to 01 August 2022), Ann Barona, William Berry, Ronald Caird, Gillian Campbell, Kevin Campbell, Jane Campbell, Dorothy Collison, Amanda Gray, Lesley Gray, Fiona Harris, Scott Harris, Alison Heywood, Margaret Imlay, William Imlay, Catherine Johnston, Graham Johnston, Jane Johnston, Sheila Johnston, Colin McCowan, Donald Macleod, Margaret McNicol, Richard McNicol, Catherine Merrylees, Neil Merrylees, Diane Miller, Claire Owen, Eleanor Owen, Philip Owen, Fraser Ritchie, Francis Robertson, Linda Robertson, Mairi Shiels, Elizabeth Thomson, Avril Waugh, Iain Waugh, Margaret Wright.

#### **Principal Office-Bearers**

Minister:	Rev Dr Amos B Chewachong
Session Clerk:	Graham Johnston
Finance Convener:	Philip Owen

<b><u>Principal Office:</u></b>	Kirk House Complex, 3 Blyth Street, Newport-on-Tay, Fife, DD6 8DB Tel. 01382 543525
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email:	<a href="mailto:newportcos@btinternet.com">newportcos@btinternet.com</a>
Website:	<a href="http://www.notchurch.co.uk">www.notchurch.co.uk</a>
Facebook:	facebook.com/newport-on-taychurchofscotland

Charity Registration Number:	SC006758
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Church of Scotland Reference Number	261572
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**Newport-on-Tay Church of Scotland  
Trustees' Annual Report (cont.)  
Year Ended 31 December 2022**

***Reference and Administrative Information (cont.)***

**Independent Examiner**

Andrew Blakeman, Chartered Accountant, 18 Rennell Road, Dundee, DD4 7DS.

**Bankers**

Virgin Money, 7/8 High Street, Dundee, DD1 1SS.

**Investment Managers**

Barclays Investment Solutions Ltd., 1 - 4 Clyde Place Lane, Glasgow, G5 8DP.

***Trustees' Responsibilities in Relation to the Financial Statements***

The charity trustees are responsible for preparing a trustees' annual report and 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 requires the charity trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information on the congregation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees and signed on their behalf,

***Graham Johnston***

Session Clerk

15 February 2023



**Newport-on-Tay Church of Scotland  
Independent Examiner's Report to the Trustees of Newport-on-Tay Church of Scotland  
Year Ended 31 December 2022**

I report on the accounts of Newport-on-Tay Church of Scotland for the year ended 31 December 2022 which are set out on pages 8 to 18.

**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 Accounts Regulations does not apply. It is my responsibility to examine the accounts 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 (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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent Examiner's Statement**

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 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.

*Andrew Blakeman*

Chartered Accountant  
18 Rennell Road  
Dundee  
DD4 7DS

16 March 2023

Newport-on-Tay Church of Scotland  
Statement of Financial Activities  
Year Ended 31 December 2022

Note	Unrestricted Funds		Restricted Funds		Endowment Funds		Unrestricted Funds		Restricted Funds		Endowment Funds		Total	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
<b>Income and Endowments from:</b>														
1	63,560	802	0	0	0	0	62,912	491	0	0	0	0	63,403	
2	5,243	2,030	0	0	0	811	1,000	0	0	0	0	0	1,811	
3	10,563	82,048	0	0	0	8,876	43,027	0	0	0	0	0	51,903	
4	3,620	439	654	0	0	3,056	42	597	0	0	0	0	3,695	
5	2,165	5,900	0	0	0	11,582	35,568	0	0	0	0	0	47,150	
	85,151	91,219	654	0	0	87,237	80,128	597	0	0	0	0	167,962	
<b>Expenditure on:</b>														
	348	0	0	0	0	407	0	0	0	0	0	0	407	
	94,644	93,188	0	0	0	98,160	76,950	0	0	0	0	0	175,110	
	94,992	93,188	0	0	0	98,567	76,950	0	0	0	0	0	175,517	
	(9,841)	(1,969)	654	0	0	(11,330)	3,178	597	0	0	0	0	(7,555)	
10	(13,114)	0	(2,557)	0	0	11,014	0	2,148	0	0	0	0	13,162	
	(22,955)	(1,969)	(1,903)	0	0	(316)	3,178	2,745	0	0	0	0	5,607	
14	654	0	(654)	0	0	597	0	(597)	0	0	0	0	0	
	(22,301)	(1,969)	(2,557)	0	0	281	3,178	2,148	0	0	0	0	5,607	
<b>Reconciliation of Funds:</b>														
	212,958	62,742	22,786	0	0	212,677	59,564	20,638	0	0	0	0	292,879	
	190,657	60,773	20,229	0	0	212,958	62,742	22,786	0	0	0	0	298,486	

**Newport-on-Tay Church of Scotland  
Balance Sheet at 31 December 2022**

	Note	2022		2021	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Fixed Assets	9		45,000		50,000
Investments	10		133,809		149,480
			<hr/>		<hr/>
<b>Total Fixed Assets</b>			<b>178,809</b>		<b>199,480</b>
<b>Current Assets</b>					
Debtors	11	3,723		3,697	
Cash on Deposit and at Bank		99,858		99,565	
		<hr/>		<hr/>	
<b>Total Current Assets</b>		<b>103,581</b>		<b>103,262</b>	
<b>Liabilities</b>					
Creditors Falling Due Within One Year	12	(10,731)		(4,256)	
		<hr/>		<hr/>	
<b>Net Current Assets</b>			<b>92,850</b>		<b>99,006</b>
			<hr/>		<hr/>
<b>Net Assets</b>			<b>271,659</b>		<b>298,486</b>
			<hr/>		<hr/>
<b>The Funds of the Charity:</b>					
Endowment Funds	14		20,229		22,786
Restricted Income Funds	14		60,773		62,742
Unrestricted Income Funds					
Designated Funds	14	129,624		144,298	
General Fund	14	61,033		68,660	
		<hr/>		<hr/>	
			<b>190,657</b>		<b>212,958</b>
			<hr/>		<hr/>
<b>Total Charity Funds</b>			<b>271,659</b>		<b>298,486</b>
			<hr/>		<hr/>

The accounts were approved by the trustees on Wednesday 15 February 2023.

For and on behalf of the Kirk Session,

**Graham Johnston**

Session Clerk

**Philip Owen**

Finance Convener

## Newport-on-Tay Church of Scotland Year Ended 31 December 2022

### **Accounting Policies**

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

#### **Basis of Preparation**

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice ('Charities SORP') applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

#### **Fund Accounting**

Funds are classified as either restricted funds or unrestricted funds, defined as follows:

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Endowment funds are restricted funds which have been given on the condition that the original capital sum is not reduced, but the income there from is used for the purpose defined in accordance with the objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

#### **Incoming Resources**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

#### **Donated Services and Facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt.

In accordance with the Charities SORP (FRS 102) the financial benefit of general volunteer time of congregational members is not recognised.

#### **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable.

#### **Fixed Assets**

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church, Kirk House Complex, Manse (17 East Station Place) and house (12 Kerr Street), all vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets. Ownership of four shops (two currently occupied by manna) in Cupar Road (nos. 11, 13, 17, 19) is vested locally.

Expenditure incurred on the repair and maintenance of all these assets (excluding the four shops) is charged to the Fabric Fund as resources expended in the Statement of Financial Activities in the period in which the liability arises.

Expenditure incurred on the maintenance and management of the four shop properties is charged to the General Fund and recorded in the Statement of Financial Activities in the period in which the liability arises.

All tangible fixed assets costing in excess of £5,000 and having a value to the charity greater than one year are capitalised. Depreciation is provided on a straight-line basis to write off the cost or initial value, less residual value, of tangible fixed assets over their estimated useful lives; depreciation is charged in the year of acquisition but not in the year of disposal. The only such assets currently held by the charity are the above freehold properties (Cupar Road shops), which are depreciated over 20 years.

**Newport-on-Tay Church of Scotland**  
**Year ended 31 December 2022**

***Accounting Policies (cont.)***

**Investments**

Fixed asset investments are stated at market value at the balance sheet date.

Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year or (if purchased in the year) the difference between the cost and the 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 the cost if purchased in the year.

**Resources Expended**

Liabilities are recognised as expenditure as soon as there is a legal obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

**Taxation**

Newport-on-Tay Church of Scotland is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

Newport-on-Tay Church of Scotland  
Notes forming part of the Financial Statements  
Year Ended 31 December 2022

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	TOTAL 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	TOTAL 2021 £
<b>1 Donations and Legacies</b>								
Offerings	48,114			48,114	48,029			48,029
Tax Recovered on Gift Aid	11,105			11,105	11,139			11,139
National Giving Day Donations	0			0	1,322			1,322
Legacies Received	0			0	0			0
Other	4,341	802		5,143	2,422	491		2,913
	63,560	802	0	64,362	62,912	491	0	63,403
<b>2 Income from Charitable Activities</b>								
Weddings and Funerals	370			370	0			0
Use of Premises	4,873	2,030		6,903	811	1,000		1,811
	5,243	2,030	0	7,273	811	1,000	0	1,811
<b>3 Income from Other Trading Activities</b>								
Trading Income, etc. from manna								
Shop Rents Received (Gross)	10,563	82,048		82,048	8,876	43,027		43,027
	10,563	82,048	0	92,611	8,876	43,027	0	51,903
<b>4 Investment Income</b>								
Interest & Dividends Received	3,620	439	654	4,713	3,056	42	597	3,695
	3,620	439	654	4,713	3,056	42	597	3,695
<b>5 Other Income</b>								
Coronavirus Job Retention Scheme Grants	0	0	0	0	2,798	12,318	0	15,116
Other Grants Received	145	5,900	0	6,045	0	23,250	0	23,250
Insurance Claims Settled	2,020	0	0	2,020	8,784	0	0	8,784
	2,165	5,900	0	8,065	11,582	35,568	0	47,150

Newport-on-Tay Church of Scotland  
Notes forming part of the Financial Statements (cont.)  
Year Ended 31 December 2022

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	TOTAL 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	TOTAL 2021 £
<b>6 Analysis of Expenditure</b>								
<u>Raising Funds</u>								
Investment Managers' Fees	204			204	206			206
Offering Envelopes	144			144	201			201
	348	0	0	348	407	0	0	407
	=====	=====	=====	=====	=====	=====	=====	=====
<u>Charitable Activities</u>								
Ministries and Mission Allocation	47,001			47,001	41,965			41,965
Less : Endowment Income & Glebe Rents	(2,595)			(2,595)	(2,861)			(2,861)
	44,406	0	0	44,406	39,104	0	0	39,104
Presbytery Dues	1,797			1,797	1,825			1,825
Minister's Expenses	3,980			3,980	4,535			4,535
Pulpit Supply	120			120	0			0
Other Salary, etc. Costs (Note 7)	13,128	57,034		70,162	12,592	54,020		66,612
Fabric Repairs and Maintenance	6,035			6,035	15,463			15,463
Council Tax	2,748			2,748	2,742			2,742
Expenditure re Cupar Road Shops	3,716			3,716	1,868			1,868
Other Buildings Costs	8,073			8,073	9,673			9,673
Church Office Expenses	1,432	415		1,847	1,168			1,168
Organ & Music	1,424			1,424	1,020			1,020
Donations Made	274			274	274			274
Other Expenses	2,511	1,932		4,443	2,896	3,015		5,911
Trading Expenses, etc., of manna	0	33,807		33,807	0	19,915		19,915
Depreciation of Property (Note 9)	5,000			5,000	5,000			5,000
	94,644	93,188	0	187,832	98,160	76,950	0	175,110
	=====	=====	=====	=====	=====	=====	=====	=====

Support costs have not been separately identified as the trustees consider there is only one charitable activity; therefore support costs relate wholly to that activity and have not been separately identified.

**Newport-on-Tay Church of Scotland**  
**Notes forming part of the Financial Statements (cont.)**  
**Year Ended 31 December 2022**

**7 Staff Costs, etc. and Numbers**

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Salaries and Wages, etc.	68,295	64,838
Social Security Costs	0	0
Employer's Contributions to Pensions	1,867	1,774
	-----	-----
Total	<u>70,162</u>	<u>66,612</u>
	=====	=====

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

	<u>2022</u>	<u>2021</u>
	<u>Number</u>	<u>Number</u>
Ministerial Support (Youth Worker) - Full-time	1	1
Music Staff, etc.	1	1
Premises Maintenance	2	2
manna Manager - Full-time	1	1
manna Assistant Manager - Part-time	1	1
manna : Fife Job Contract employees (Part-time & fixed-term)	2	0
	-----	-----
	<u>8</u>	<u>6</u>
	=====	=====

No employee had employee benefits in excess of £50,000 (2021 : Nil).

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 & 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.

No Pulpit Supply costs were incurred during the year during the Minister's absence on annual leave, etc., as those services were conducted by appropriate members of the congregation. However, costs were incurred during the Presentation Service and Baptism Service for the Minister's baby daughter.

**8 Trustee Remuneration and Related Party Transactions**

During the year, one trustee received reimbursement of expenses incurred totalling £6,728.

Mrs Diane Miller received £18,666 in respect of her employment as the manager of manna.

Mrs Eleanor Owen received £260 for providing her services as Supply Organist during the year.

No other trustees received or waived any reimbursement of expenses during the year.

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

During the year a total of £20,647 was donated to the congregation by trustees.

**9 Tangible Fixed Assets - Buildings**

<b>Cupar Road Shops (Nos. 11, 13, 17, 19)</b>	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
<b>COST</b>		
At 1 January	100,000	100,000
Additions	0	0
Disposals	0	0
	-----	-----
At 31 December	<u>100,000</u>	<u>100,000</u>
	-----	-----
<b>ACCUMULATED DEPRECIATION</b>		
At 1 January	50,000	45,000
Charge for Year	5,000	5,000
	-----	-----
At 31 December	<u>55,000</u>	<u>50,000</u>
	-----	-----
<b>NET BOOK VALUE</b>		
At 31 December	<u>45,000</u>	<u>50,000</u>
	-----	-----
At 31 December Previous Year	<u>50,000</u>	<u>55,000</u>
	-----	-----



**Newport-on-Tay Church of Scotland**  
**Notes forming part of the Financial Statements (cont.)**  
**Year Ended 31 December 2022**

**10 Investments**

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Market Value at start of year	149,480	136,318
Unrealised Gain / (Loss) on Investments	(15,671)	13,162
	-----	-----
Market Value at end of year	133,809	149,480
	=====	=====
Investments at Cost	112,520	112,520
	=====	=====

The following investments are held:

	<u>2022</u>		<u>2021</u>	
	<u>£</u>	<u>%</u>	<u>£</u>	<u>%</u>
Managed by Barclays Investment Solutions Ltd.				
UK Equities - Barclays Charity Fund	129,759	97.0%	144,950	97.0%
Funds Deposited with Church of Scotland Investors Trust				
Church of Scotland Growth Fund Units	4,050	3.0%	4,530	3.0%
	-----	-----	-----	-----
TOTAL	133,809	100.0%	149,480	100.0%
	=====	=====	=====	=====

**11 Debtors**

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Gift Aid Tax Refund Due	3,085	3,176
Rent Receipt in arrears re 17 - 19 Cupar Road	0	521
Fife Job Contract Grant Outstanding (manna)	638	0
	-----	-----
	3,723	3,697
	=====	=====

**12 Creditors**

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Rent Receipt in advance re 17 - 19 Cupar Road	7,104	3,000
Investment Managers' Fee	49	50
Minister's Travel Expenses	500	0
HMRC & Pension Contributions	2,306	0
Fabric Repairs	0	212
Rent Management Fees	0	450
Energy Accruals	688	492
Other Expenditure	84	52
	-----	-----
	10,731	4,256
	=====	=====

**13 Analysis of Net Assets Among Funds**

	<u>General</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Fixed Assets	0	45,000	0	0	45,000
Investments	47,230	64,664	1,686	20,229	133,809
Current Assets	24,525	19,960	59,096	0	103,581
Current Liabilities	(10,722)	0	(9)	0	(10,731)
	-----	-----	-----	-----	-----
<b>Net Assets at 31 December 2022</b>	<b>61,033</b>	<b>129,624</b>	<b>60,773</b>	<b>20,229</b>	<b>271,659</b>
	=====	=====	=====	=====	=====
Fixed Assets	0	50,000	0	0	50,000
Investments	47,004	74,331	5,359	22,786	149,480
Current Assets	25,692	20,179	57,391	0	103,262
Current Liabilities	(4,036)	(212)	(8)	0	(4,256)
	-----	-----	-----	-----	-----
<b>Net Assets at 31 December 2021</b>	<b>68,660</b>	<b>144,298</b>	<b>62,742</b>	<b>22,786</b>	<b>298,486</b>
	=====	=====	=====	=====	=====

Newport-on-Tay Church of Scotland  
Notes forming part of the Financial Statements (cont.)  
Year Ended 31 December 2022

14 Movement in Funds

	At 1 January 2022 £	Incoming Resources £	Outgoing Resources £	Gain/Loss on Investments £	Transfers £	At 31 December 2022 £	At 1 January 2021 £	Incoming Resources £	Outgoing Resources £	Gain/Loss on Investments £	Transfers £	At 31 December 2021 £
<b>Endowment Funds</b>												
<b>Capital</b>												
Mission and Aid Bequests	22,786	654	(2,557)	(654)	20,229	20,229	20,638	597	2,148	(597)		22,786
<b>Restricted Funds</b>												
<b>Revenue</b>												
manna	43,077	90,717	(68,194)	(22,408)	43,192	43,192	32,110	73,816	(51,764)	(11,085)		43,077
Youth Work	16,748	502	(24,579)	22,408	15,079	15,079	26,137	4,712	(25,186)	11,085		16,748
Digital Strategy Project	2,100		(415)		1,685	1,685	500	1,600				2,100
Newport Church / Cameroon Project	817				817	817	817					817
<b>Unrestricted Funds - Designated</b>												
<b>Capital</b>												
Building Valuation Fund	50,000		(5,000)		45,000	45,000	55,000		(5,000)			50,000
Benevolent Fund	14,183		(1,592)		12,591	12,591	12,846			1,337		14,183
Choir & Organ Fund	62		(7)		55	55	56			6		62
Fabric Fund	39,103		(4,388)		34,715	34,715	35,417		3,686			39,103
Journal Fund	2,398		(289)		2,129	2,129	2,172		226			2,398
Parish Development Fund	14,787		(1,659)		13,128	13,128	13,393		1,394			14,787
Sunday School Fund	1,753		(197)		1,556	1,556	1,588		165			1,753
<b>Revenue</b>												
Benevolent Fund	2,968	354			3,322	3,322	4,682	286	(2,000)			2,968
Choir & Organ Fund	5,929	536	(1,050)		5,415	5,415	6,157	432	(660)			5,929
Fabric Fund	8,373	3,142	(6,035)		5,480	5,480	4,264	9,572	(15,463)	10,000		8,373
Parish Development Fund	3,139	1,119	(115)		4,143	4,143	2,181	998	(40)			3,139
<b>Funds for Church Groups / Organisations</b>												
Church of Scotland Guild	0	1,862	(1,394)		468	468	0	0				0
Gardening Club	421				421	421	421					421
Stewardship Committee	1,290				1,290	1,290	1,290					1,290
Sunday School Collections	(108)	293	(274)	(89)			77	89	(274)			(108)
	144,298	7,306	(13,868)	(8,112)	0	129,624	139,544	11,377	(23,437)	6,814	10,000	144,298
<b>Unrestricted Funds</b>												
<b>Capital</b>												
General Fund	44,566		(5,002)		39,564	39,564	40,366		4,200			44,566
<b>Revenue</b>												
General Fund	24,094	77,845	(81,124)	654	21,469	21,469	32,767	75,860	(75,130)	(9,403)		24,094
General Fund	68,660	77,845	(81,124)	654	61,033	61,033	73,133	75,860	(75,130)	4,200	(9,403)	68,660
	298,486	177,024	(188,180)	(15,671)	0	271,659	292,879	167,962	(175,517)	13,162	0	298,486

**Newport-on-Tay Church of Scotland**  
**Notes forming part of the Financial Statements**  
**Year Ended 31 December 2022**

**14 Movement in Funds (ctd.)**

Purposes of Endowment Funds

Income from the Mission and Aid Bequests is to be used to help meet the Ministries and Mission Allocation.  
Income received is transferred to the General Fund annually.

Purposes of Restricted Funds

manna : café whose proceeds contribute significantly towards the costs of employing our Youth Worker.  
Youth Work : income regularly transferred from manna to finance the costs of our Youth Worker.  
Digital Strategy Project : to develop and implement the ability to stream worship, etc., to and from the Church building in a secure and stable manner.  
Newport Church / Cameroon Project : this will finance one or more projects (still to be identified) in Cameroon to support the welfare there, especially with regard to children and their education.

Purposes of Unrestricted Funds (set aside by the trustees)

Building Valuation Fund : to record the estimated value of locally-held property (shop units at 11, 13, 17, 19 Cupar Road).  
Benevolent Fund : to provide sundry cash payments and appropriate gifts to those in need.  
Choir & Organ Fund : to finance the maintenance of the organ and the acquisition of music and other musical instruments.  
Fabric Fund : for the maintenance of the Church's properties.  
Journal Fund : to assist with the costs of producing the charity's magazine (nine times per year).  
Parish Development Fund : to finance projects to promote the charity, especially within the local parish and the community.  
Sunday School Fund : to assist with the costs of running the Sunday School.

Church Groups / Organisations

Church of Scotland Guild : net income from events, donations, sale of cards, etc. Donations have been made to support projects in Zolotarevo (Ukraine) and local welfare activities.  
Gardening Club : net income from members, currently held by the charity while club is in abeyance, and is being spent on specific acquisitions for the Church/Kirk House Complex grounds.  
Stewardship Committee : principally funded by the serving of teas & coffees following Sunday services; income is used for a variety of purposes within this charity.  
Sunday School Collections : offerings distributed to support a child in Bolivia through World Vision.

**15 Volunteers**

In common with all congregations of the Church of Scotland the congregation benefits from the significant contribution 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 contribution of volunteers are many and varied and much of the activity would be unable to continue were it not for the commitment shown by them.  
Similar appreciation must be expressed to those who make non-monetary donations, often unseen and always unrequested. Their support, particularly noticeable during the Covid-19 pandemic and subsequent recovery, has been invaluable and is difficult to quantify financially, hence no adjustment has been made to our accounts.

**16 Collections for Third Parties**

The following income from Special Collections for special purposes was received and disbursed during the year to other charities.

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Collections for Christian Aid Week	778	470
DEC Afghanistan Crisis Appeal (Christian Aid)	239	0
Christmas Appeal (Christian Aid)	1,008	0
Virtual Kiltwalk Sponsorship (Christian Aid)	0	365
Global Hunger Appeal (Christian Aid)	0	710
Ukraine Appeal (Disaster Emergency Committee)	1,448	0
Remembrance Sunday Collection (Poppyscotland)	189	212
PCC Pastors in Wum, Cameroon (Baptismal Offering)	264	0
World Day of Prayer (Ecumenical Service)	0	140
Newport & Zolotarevo Twinning Association (Harvest Appeal)	935	0
Rio Community Centre (Harvest Appeal)	850	0
World Vision (Harvest Appeal)	0	1,307
Taybridgehead Food Bank (Harvest Appeal)	0	385
	<u>5,711</u>	<u>3,589</u>
	=====	=====

**APPENDIX**

**Newport-on-Tay Church of Scotland  
Funds Held on Behalf of the Congregation  
by The Church of Scotland General Trustees  
Year Ended 31 December 2022**

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
<b><u>Consolidated Fabric Fund Capital Account - No. 56261572</u></b>		
Credit Balance at 31 December	<b>13,766</b> =====	13,766 =====
<b><u>Consolidated Fabric Fund Revenue Account - No. 50261572</u></b>		
Credit Balance at 31 December	<b>155</b> =====	83 =====

These funds represent the current balance available from the net proceeds of the sale of the Manse at 8 Gowrie Street, together with interest earned.

Subsequent relevant expenditure on temporary accommodation and the replacement Manse at 17 East Station Place was met from these funds. The title of the (new) manse is held by the Church of Scotland General Trustees.

These funds are available to finance local fabric expenditure.