



NEWPORT - ON - TAY CHURCH OF SCOTLAND

Scottish Charity No. SC006758

Church of Scotland Reference No. 261572

ANNUAL REPORT

AND ACCOUNTS

for the Year Ended 31 December 2019

**Newport-on-Tay Church of Scotland
Trustees' Annual Report
Year Ended 31 December 2019**

The trustees present their annual report and financial statements of Newport-on-Tay Church of Scotland for the year ended 31 December 2019. The financial statements have been prepared in accordance with the accounting policies set out on pages 12 & 13 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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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 Vision is "To be a Church which inspires people with the Good News of Jesus Christ through our enthusiasm, worship, witness, nurture and service".

Newport-on-Tay Church of Scotland Trustees' Annual Report (cont.) Year Ended 31 December 2019

Objectives and Activities (cont.)

In Newport-on-Tay, services of worship are held at 11a.m. every Sunday and more frequently at times of special celebration (e.g. Easter, Christmas). Our evening services, at 6.30pm, are less formal, last approx. 30 minutes and vary each week from a traditional to a more contemporary styled approach, with a monthly Round the Table Communion Service. Worship is normally conducted by the Minister, while, in addition, lay members of the Church's Worship Team (all of whom have undertaken the Presbytery's "Weaving Worship" training programme) lead some of the services. There is weekly involvement of the congregation's members with readings and, from time to time, prayers and other elements of the service. The singing is led by the organist and choir, while some of the Church youth (also under the guidance of our organist) help to lead more contemporary music. In September this year, Garry Fraser, our organist and choirmaster for the last twenty years, retired; a successful recruitment campaign saw Hannah Gibson, a Masters graduate from the Royal Birmingham Conservatoire and accomplished organist, appointed to the post of Church organist and choirmaster.

After morning worship, tea / coffee is served in the main hall to provide a continuing opportunity for fellowship. During the service, there is a crèche for those under three years old, while in term time there is an active Sunday Club for children aged three to eleven, supplemented by 'Funday Sundays' during holidays to provide continuity of interest for the children and Godly Play (an approach to Christian Education based on the Montessori principles) conducted four times a year. A full-time youth worker leads Youth Seekers (for those of secondary school age), but while absent during a lengthy personal medical investigation, this role was undertaken by members of the Youth Team. He returned to work in the autumn and is steadily establishing connections with the youth both here in Newport and in the surrounding area. A Holiday Club is run during the final week of the school summer holidays for primary school age children. The 1st Newport / Wormit Boys' Brigade Company is attached to this Church and also to the neighbouring Wormit Parish Church.

On the wider front there are ecumenical services shared with the Roman Catholic, Scottish Episcopal and Wormit Parish Churches (such as Good Friday Service, World Day of Prayer Service, etc.) and a number of shared ventures - e.g. the Remembrance Sunday Service at the War Memorial (co-ordinated by the Community Council) - are well supported. We continue to display a number of soldier silhouettes within the pews as part of the national "There But Not There" initiative in November. Alongside this there are a number of scheduled services in the local care homes, as well as a continuing presence of the Minister and/or youth worker in the local Primary School via assemblies and end of term services.

St Andrews Presbytery is divided into six 'Clusters', with our congregation being part of the North Fife Cluster, together with Balmerino linked with Wormit, Creich, Flisk & Kilmany, Leuchars St Athernase and Tayport. This year has seen the continuation of the Cluster Exchange Sundays with ministers swapping pulpits on a rotational basis. In addition, Presbytery's Strategy & Resourcing Committee has identified a number of specific objectives to be pursued within our own Parish and has also encouraged the Cluster to look at ways of working together and supporting each other. An example of this has arisen following the retirement of Rev Brian Oxburgh, following which Tayport Parish Church has been sisted into 'Guardianship' necessitating additional "fraternal" support from our Minister, Worship Team and the provision of an Assessor Elder.

Our Prayer Ministry Group plays a leading part in the prayer life of the Church and meets each Sunday prior to morning worship and there is a box available for prayer requests in the Church and in our café, manna. A weekly Bible Study Group is also popular with its enthusiastic attendees.

Our Pastoral Care Team continues to visit and care for the members of our Church and others who are part of the wider community, including hospital and home visits where appropriate. There is also a programme of funeral and hospital follow-up visits and regular contact with the care homes in the parish. The weekly distribution of flowers following the Sunday morning services continues to be of significant comfort to many in our community. In addition, an appropriate card is delivered to those who have attained a significant birthday, anniversary, etc.

A number of House Groups operate on differing days and times, ensuring availability to suit all who wish to attend. Each group determines their own bible study and discussion programme, overseen by the Minister.

Newport-on-Tay Church of Scotland Trustees' Annual Report (cont.) Year Ended 31 December 2019

Achievements and Performance

With his family having settled into life in Newport following his induction as our Minister in May 2017, Rev Dr Amos B Chewachong has built on his wealth of experience and ministry from his homeland of Cameroon and from his years of studying and his ministry in Edinburgh.

During the year under review our work in the local community and beyond has continued. This has been achieved by diligent ministry of the fundamentals of the Christian faith at our regular Sunday services of worship as supplemented by the work of our Prayer and House Groups and, for the younger members, the meetings of our Sunday Club and Youth Seekers.

Our Property Manager and his team have continued to pursue a programme of repair and maintenance, attending to identified needs within the Church, hall, Kirk House Complex and its surrounding grounds and the manse. Within the Church building, this year has witnessed the refurbishment and re-carpeting of the vestry, toilet, choir room and associated staircase.

manna, our café & gift shop, founded in March 2006, continues by way of volunteer workers to provide a worthwhile focal point for the community and provides an opportunity to demonstrate Christian values in action to a wider audience. The net proceeds continue to finance the employment of the full-time Youth Worker, which remains at the forefront of our efforts to engage with the youth in our community. manna is a member of the Newport-on-Tay Traders Association and was again involved in their various activities during the year, especially, the mid-summer festival and surrounding the switching-on of the local Christmas lights. In 2018 Newport High Street won the 'Rising Star' category in the Great British High Street Awards.

We are also engaged with the local Tay Bridgehead Food Bank, with manna being a collection point for donations; in addition, donations of food were coordinated by our Sunday Club during Lent and the Harvest Thanksgiving Service. We also support a Food Cupboard Ministry at St Salvador's Church in Dundee, which deals specifically with a struggling section of their community; our Harvest Appeal offerings were shared between this project and a 'Safe House' project in the Nankumba and Madziabango area of Southern Malawi.

The Kirk House Complex of halls, meeting rooms, etc., is well used by Church organisations and by the local community – including children's parties and organisations such as Brownies, Probus Club, dancing, keep fit classes, a Mother & Toddlers Group, etc. As such, it provides a valuable community asset in terms of a large central suite of halls that can be used at low cost by a wide range of groups and organisations. During the recent refurbishment of the neighbouring Blyth Hall, further groups have sought to use the hall.

Communication between our congregation and the wider community remains effective by means of our Journal, website and Facebook page.

Our Sunday Club continues to support Rimberto, a young boy in Bolivia, through the offices of World Vision and this, along with our support of national charities such as Christian Aid, augment more local efforts via the two food banks mentioned above.

In December 2017, our Malawi Gwengwere Project was brought to a close with the residual funds (£4,161) paid to Mary's Meals to support their children's feeding programme in Malawi; this donation was match-funded by other supporters of Mary's Meals. Our overseas mission focus has now turned to supporting initiatives in Cameroon. Fundraising has continued with a Scottish themed Cluster 'Songs of Praise' in January 2020 raising £590. The identification of suitable projects/programmes to sponsor is still at an early stage.

In conjunction with all other organisations, large and small, we have examined the requirements of GDPR (General Data Protection Regulations); one of our Kirk Session members is undertaking the task of implementing the necessary procedures and policies.

Newport-on-Tay Church of Scotland Trustees' Annual Report (cont.) Year Ended 31 December 2019

Financial Review

The total Net Income for the year was £31,921, compared to net income of £1,433 in 2018. Major reasons for the change were the receipt late in the year of a legacy of £50,000 and a net gain on the revaluation of our investments (£16,635) (2018 : loss -£9,651); this was partly offset by increased costs of having a youth worker for a full year in 2019 (£17,673) and a complete refurbishment of the kitchen area in manna (£14,417).

The balances carried forward on the General Fund (after allowing for this Fund's proportion of investment revaluation) were £41,022 (Capital) and £51,212 (Revenue).

Income

Income from our Offerings (including Gift Aid recovered) in 2019 was £61,879 (2018 : £60,416) an increase of 2.4% (£1,463) on 2018. This reflects an excellent result, despite the current economic pressures on households and the loss of a small number of generous regular donors.

56 (a decrease of 6) out of a membership of 323 actively use the Gift Aid scheme and 25 of these contribute by means of a standing order through their bank.

Other Donations totalled £5,759, a decrease of £307. Members also contributed £4,320 to other charitable causes during the year (2018 : £5,086); these figures include our Harvest Appeal, which raised £1,570 and was split between the Food Cupboard Ministry of St Salvador's Church Dundee and a Malawi Safe House Project. Other significant income related to sundry donations (£4,050) and donations from Sunday & Wednesday Coffees (£500). In addition, a legacy of £50,000 from a member was received late this year; the Kirk Session has yet to decide how to make the most appropriate use of this generous gift.

Income from the use of our hall complex rose by £1,948, due to a general increase in usage of the premises by regular users and also by other groups who have been displaced during the refurbishment of the Blyth Hall. Meanwhile, the gross income from our shops fell by £2,090 due to a temporary vacancy at 19 Cupar Road. The trading income from manna showed a decrease of £7,987 (9.9%) to £73,059; this income is comparable to years prior to 2019, though a contributing factor was income lost during a two-week closure in July 2019 to completely refurbish the kitchen area.

The (Restricted) Youth Work Fund decreased by £5,240 as the monthly contribution into this fund from manna (also a Restricted Fund) did not cover the expenditure incurred.

Expenditure

Total Expenditure in 2019 was £202,148, an increase of £45,209 (28.8%) on 2018. Significant changes were an increase in our Ministries & Mission Allocation for this year of £4,808, increased expenditure on salaries (£16,811) chiefly due to the Youth Worker post being filled for a full year, higher expenditure on fabric repairs & maintenance (£4,825) – see below. In addition, manna expenditure increased by £14,585, almost entirely resulting from the kitchen area refurbishment (£14,417).

In recent years our Property Manager has adopted a proactive role regarding the maintenance and condition of our properties. A major review was undertaken and a five-year programme of maintenance was drawn up; this will incur a significant level of expenditure over that period and additional sources of funding are being pursued and some saving is being made by volunteer work. The repair and maintenance of our properties in 2019 cost £14,432, which was initially charged to the Fabric Fund and was partially compensated by the receipt of £3,688 from an insurance claim. These costs included completion of the decoration and refurbishment of the Church's vestry, choir room, toilet and corridor (£4,561), repair of one of the windows in the Church's south transept (£3,001), Church heating repairs (£1,817), stonework repairs at Blyth Street (£1,440) and manse roof repairs (£821), while a start was made to the maintenance and repainting within the Kirk House Complex (£1,000).

While the Fabric Revenue Fund showed a deficit at 31 December 2019, appropriate funds are still held for us by the General Trustees which will be transferred during 2020 to cover significant expenditure incurred.

**Newport-on-Tay Church of Scotland
Trustees' Annual Report (cont.)
Year Ended 31 December 2019**

Investment Policy and Performance

Recognising the lack of expertise within the trustees to manage the Church's portfolio of investments (currently approx. £134,000), it was decided some years ago to transfer this responsibility to Barclays Wealth (with an appropriate fee payable). Our investments are currently held as a "Discretionary Account" with a "Balanced Portfolio" prime investment objective and a "Moderate Risk Tolerance".

Following their recommendation, the individual shareholdings were converted into 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, while income is similar to last year.

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 membership which is 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 systems are in place to mitigate our exposure to the major risks. Risk and control activities include Safeguarding policy, GDPR policy, financial control procedures, and regular reporting by all committees. 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 projected reduction in the number of Church of Scotland ministers; the impact of this is that North Fife Cluster has been allocated a total of two full-time ministers for the foreseeable future. There are growing concerns regarding the future workload of ministers (such as ours) currently in a charge who will have to provide support for other charges. This will have a noticeable effect as, until recently, our Cluster had four ministers and by late 2021 this will likely have fallen to one (ours!). Hopefully one more will be forthcoming but the shortfall will require quite drastic action and support, including a greatly increased involvement of congregational members in all aspects of the life and work of their (and neighbouring) churches. These matters are currently receiving much thought and discussion both at Presbytery and at national level.

A less common risk is that of food hygiene, which is addressed by the manna manager ensuring that appropriate training is given to key staff and volunteers (whether serving in the café, baking, or otherwise preparing or handling food, etc.).

Reserves Policy

The charity trustees have considered the reserves required and have taken into account their 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 £230,605 of which £60,000 was the Building Valuation Fund and £78,371 had been designated for Fabric Fund, Choir & Organ Fund, etc. Within the balance held in the General Fund (£92,234) is the recently-received legacy of £50,000, while the remaining £42,234 represented approx. 6.07 months' General Fund expenditure.

The Church also held £58,821 in restricted funds and £20,973 in Endowment Funds, which have been provided for the purposes specified in Note 15.

Newport-on-Tay Church of Scotland Trustees' Annual Report (cont.) Year Ended 31 December 2019

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.

Members of the Kirk Session are the charity trustees. On 24 June 2018 the congregation agreed to adopt the Unitary Constitution and the Kirk Session produced a set of guidelines for the operation of the constitution, identifying a number of committees, which are capable of having members who are not elders; these committees will be closely monitored by Session, and will have various powers delegated to them. The process of developing these committees is currently under way and this moved forward significantly following the ordination/induction of 11 new elders in February 2019. 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.

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, Christian maturity and skills. The Minister, who is a member of the Kirk Session, is elected by the congregation and inducted by St. Andrews Presbytery; in the absence of a minister, St Andrews Presbytery appoint an interim moderator to take his/her place.

Reference and Administrative Information

Trustees

Kirk Session: Rev Dr Amos Chewachong, Isabel Armstrong, Patricia Barclay, 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, Muriel McCabe (to 01 September 2019), Colin McCowan, Donald MacLeod, Margaret McNicol, Richard McNicol, Catherine Merrylees *, Neil Merrylees, Diane Miller, Claire Owen *, Eleanor Owen, Philip Owen, Nancy Pong (to 01 April 2019), Fraser Ritchie, Francis Robertson, Linda Robertson **, Mairi Shiels, Elizabeth Thomson *, Avril Waugh, Iain Waugh, Margaret Wright.

* appointed 17 February 2019

** appointed 24 February 2019

Principal Office-Bearers

Minister:	Rev Dr Amos B Chewachong
Session Clerk:	Francis Robertson
Finance Convener:	Philip Owen

Principal Office: Kirk House Complex,
3 Blyth Street, Newport-on-Tay, Fife, DD6 8DB
Tel. 01382 543525
email: newportcos@btinternet.com
Website: www.notchurch.co.uk
Facebook : [facebook.com/newport-on-taychurchofscotland](https://www.facebook.com/newport-on-taychurchofscotland)

Charity Registration Number: SC006758

Church of Scotland Reference Number 261572

Independent Examiner

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

Bankers

Clydesdale Bank plc, 7/8 High Street, Dundee, DD1 1SS.

**Newport-on-Tay Church of Scotland
Trustees' Annual Report (cont.)
Year Ended 31 December 2019**

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,

Francis Robertson

Session Clerk

12 February 2020

**Newport-on-Tay Church of Scotland
Independent Examiner's Report to the Trustees of Newport-on-Tay Church of Scotland
Year Ended 31 December 2019**

I report on the accounts of Newport-on-Tay Church of Scotland for the year ended 31 December 2019 which are set out on pages 9 to 21.

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

Andrew Blakeman
Chartered Accountant
18 Rennell Road
Dundee
DD4 7DS

11 March 2020

**Newport-on-Tay Church of Scotland
Statement of Financial Activities
Year Ended 31 December 2019**

	Note	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Endowment Funds 2019 £	Total 2019 £	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Endowment Funds 2018 £	Total 2018 £
Income and Endowments from:									
Donations and Legacies	1	117,608	30	0	117,638	65,902	580	0	66,482
Charitable Activities	2	7,496	2,040	0	9,536	5,038	2,030	0	7,068
Other Trading Activities	3	6,496	73,059	0	79,555	8,586	81,046	0	89,632
Investments	4	3,885	276	702	4,863	3,954	192	715	4,861
Other	5	3,688	2,130	0	5,818	0	0	0	0
Total Income		139,173	77,535	702	217,410	83,480	83,848	715	168,043
Expenditure on:									
Raising Funds	6	603	0	0	603	581	0	0	581
Charitable Activities		103,266	98,279	0	201,545	91,682	64,676	0	156,358
Total Expenditure		103,869	98,279	0	202,148	92,263	64,676	0	156,939
Net Income / (Expenditure) before Gains and Losses on Investments		35,304	(20,744)	702	15,262	(8,783)	19,172	715	11,104
Net Gains / (Losses) on Disposal of Investments		20	0	4	24	(17)	0	(3)	(20)
Net Gains / (Losses) on Revaluation of Investments	10	13,921	0	2,714	16,635	(8,076)	0	(1,575)	(9,651)
Net Income / (Expenditure)		49,245	(20,744)	3,420	31,921	(16,876)	19,172	(863)	1,433
Transfers between Funds	15	702	0	(702)	0	715	0	(715)	0
Net Movement in Funds		49,947	(20,744)	2,718	31,921	(16,161)	19,172	(1,578)	1,433
Reconciliation of Funds:									
Total Funds Brought Forward		180,658	79,565	18,255	278,478	196,819	60,393	19,833	277,045
Total Funds Carried Forward		230,605	58,821	20,973	310,399	180,658	79,565	18,255	278,478

**Newport-on-Tay Church of Scotland
Balance Sheet at 31 December 2019**

	Note	2019		2018	
		£	£	£	£
Fixed Assets					
Tangible Fixed Assets	9		60,000		65,000
Investments	10		138,374		122,011
			198,374		187,011
Current Assets					
Debtors	11	6,180		3,334	
Cash at Bank and in Hand		110,202		92,370	
			116,382		95,704
Liabilities					
Creditors Falling Due Within One Year	12	(4,357)		(4,237)	
			112,025		91,467
Net Assets			310,399		278,478
The Funds of the Charity:					
Endowment Funds	15		20,973		18,255
Restricted Income Funds	15		58,821		79,565
Unrestricted Income Funds					
Designated Funds	15	138,371		142,527	
General Fund	15	92,234		38,131	
			230,605		180,658
Total Charity Funds			310,399		278,478

The accounts were approved by the trustees on Wednesday 12 February 2020

For and on behalf of the Kirk Session

Francis Robertson

Session Clerk

Philip Owen

Finance Convener

**Newport-on-Tay Church of Scotland
Statement of Cash Flows
Year Ended 31 December 2019**

	<u>Note</u>	<u>Total Funds 2019 £</u>	<u>Total Funds 2018 £</u>
Net Cash used in Operating Activities	16	12,673 -----	13,128 -----
Cash flows from Investing Activities			
Interest and dividends	4	4,863	4,861
Proceeds from sale of investments		296 -----	297 -----
Net Cash Provided by Investing Activities		5,159 -----	5,158 -----
Change in Cash and Cash Equivalents in the Year		17,832	18,286
Cash and Cash Equivalents Brought Forward		92,370 -----	74,084 -----
Cash and Cash Equivalents Carried Forward		110,202 =====	92,370 =====

Newport-on-Tay Church of Scotland

Year Ended 31 December 2019

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

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.

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, other than those acquired for specific purposes, 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 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 2019

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.

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 2019

	<u>Unrestricted</u> <u>Funds</u> <u>2019</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>2019</u> <u>£</u>	<u>Endowment</u> <u>Funds</u> <u>2019</u> <u>£</u>	<u>TOTAL</u> <u>2019</u> <u>£</u>	<u>Unrestricted</u> <u>Funds</u> <u>2018</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>2018</u> <u>£</u>	<u>Endowment</u> <u>Funds</u> <u>2018</u> <u>£</u>	<u>TOTAL</u> <u>2018</u> <u>£</u>
1 <u>Donations and Legacies</u>								
Offerings	50,117			50,117	49,718			49,718
Tax Recovered on Gift Aid	11,762			11,762	10,698			10,698
Legacies Received	50,000			50,000	0			0
Other	5,729	30		5,759	5,486	580		6,066
	117,608	30	0	117,638	65,902	580	0	66,482
	=====	=====	=====	=====	=====	=====	=====	=====
2 <u>Income from Charitable Activities</u>								
Weddings and Funerals	1,260			1,260	750			750
Use of Premises	6,236	2,040		8,276	4,288	2,030		6,318
	7,496	2,040	0	9,536	5,038	2,030	0	7,068
	=====	=====	=====	=====	=====	=====	=====	=====
3 <u>Income from Other Trading Activities</u>								
Trading Income, etc. from manna	6,496	73,059		73,059	8,586	81,046		81,046
Shop Rents Received (Gross)	6,496	73,059	0	79,555	8,586	81,046	0	89,632
	=====	=====	=====	=====	=====	=====	=====	=====
4 <u>Investment Income</u>								
Interest & Dividends Received	3,885	276	702	4,863	3,954	192	715	4,861
	=====	=====	=====	=====	=====	=====	=====	=====
5 <u>Other Income</u>								
Insurance Claims Settled	3,688	2,130	0	5,818	0	0	0	0
	=====	=====	=====	=====	=====	=====	=====	=====
	3,688	2,130	0	5,818	0	0	0	0
	=====	=====	=====	=====	=====	=====	=====	=====

Newport-on-Tay Church of Scotland
Notes forming part of the Financial Statements
Year Ended 31 December 2019

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Endowment Funds 2019 £	TOTAL 2019 £	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Endowment Funds 2018 £	TOTAL 2018 £
6 Analysis of Expenditure								
<u>Raising Funds</u>								
Investment Managers' Fees	394			394	372			372
Offering Envelopes	209			209	209			209
	603	0	0	603	581	0	0	581
	=====	=====	=====	=====	=====	=====	=====	=====
<u>Charitable Activities</u>								
Ministries and Mission Allocation	50,268			50,268	45,460			45,460
Less : Endowment Income & Glebe Rents	(3,276)			(3,276)	(3,229)			(3,229)
	46,992	0	0	46,992	42,231	0	0	42,231
Presbytery Dues	1,587			1,587	1,601			1,601
Minister's Expenses (Note 8)	4,496			4,496	4,051			4,051
Pulpit Supply	0			0	0			0
Other Salary, etc. Costs (Note 7)	11,220	48,996		60,216	11,391	32,014		43,405
Fabric Repairs and Maintenance	14,432			14,432	9,607			9,607
Council Tax (Note 8)	2,612			2,612	2,407			2,407
Other Buildings Costs	12,936			12,936	10,050			10,050
Church Office Expenses	1,503			1,503	1,515			1,515
Organ & Music	748			748	551			551
Donations Made	274			274	284	0		284
Other Expenses	1,466	2,036		3,502	2,994	0		2,994
Trading Expenses, etc., of manna	0	47,247		47,247	0	32,662		32,662
Depreciation of Property (Note 9)	5,000			5,000	5,000			5,000
	103,266	98,279	0	201,545	91,682	64,676	0	156,358
	=====	=====	=====	=====	=====	=====	=====	=====

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 2019

7 Staff Costs, etc. and Numbers

	<u>2019</u>	<u>2018</u>
	<u>£</u>	<u>£</u>
Salaries and Wages, etc.	58,590	42,307
Social Security Costs	0	0
Employer's Contributions to Pensions	1,626	1,098
	-----	-----
Total	<u>60,216</u>	<u>43,405</u>
	=====	=====

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

	<u>2019</u>	<u>2018</u>
	<u>Number</u>	<u>Number</u>
Ministerial Support (Youth Worker) - Full-time (Vacant to 13 October 2018)	1	0
Music Staff, etc.	1	1
Premises Maintenance	2	2
manna Coffee Shop Manager - Full-time	1	1
manna Coffee Shop Assistant Manager - Part-time	1	1
	-----	-----
	<u>6</u>	<u>5</u>
	===	===

No employee had employee benefits in excess of £50,000 (2018 : 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 £27,585 and the maximum stipend (in the fifth and subsequent years) £33,899.

No Pulpit Supply costs were incurred during the year as Services during the Minister's absence on annual leave, etc., were conducted by members of the congregation.

8 Trustee Remuneration and Related Party Transactions

During the year, one trustee received reimbursement of expenses incurred totalling £7,108.

Mrs Diane Miller, who is a member of the Kirk Session, received £16,400 in respect of her employment as the manager of manna.

Mrs Eleanor Owen, who is a member of the Kirk Session, received £300 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 £18,323 was donated to the congregation by trustees.

9 Tangible Fixed Assets - Buildings

Cupar Road Shops	<u>2019</u>	<u>2018</u>
	<u>£</u>	<u>£</u>
COST		
At 1 January	100,000	100,000
Additions	0	0
Disposals	0	0
	-----	-----
At 31 December	<u>100,000</u>	<u>100,000</u>
	-----	-----
ACCUMULATED DEPRECIATION		
At 1 January	35,000	30,000
Charge for Year	5,000	5,000
	-----	-----
At 31 December	<u>40,000</u>	<u>35,000</u>
	-----	-----
NET BOOK VALUE		
At 31 December	<u>60,000</u>	<u>65,000</u>
	-----	-----
At 31 December Previous Year	<u>65,000</u>	<u>70,000</u>
	-----	-----

Newport-on-Tay Church of Scotland
Notes forming part of the Financial Statements (cont.)
Year Ended 31 December 2019

10 Investments

	<u>2019</u>	<u>2018</u>
	<u>£</u>	<u>£</u>
Market Value at start of year	122,011	131,979
<u>Less</u> : Market Value at start of year of investments sold during year	(272)	(317)
	-----	-----
	121,739	131,662
Unrealised Gain / (Loss) on Investments	16,635	(9,651)
	-----	-----
Market Value at end of year	138,374	122,011
	=====	=====
Investments at Cost	112,520	112,778
	=====	=====

The following investments are held:

	<u>2019</u>		<u>2018</u>	
	<u>£</u>	<u>%</u>	<u>£</u>	<u>%</u>
Managed by Barclays Wealth				
UK Equities - Barclays Charity Fund	134,189	97.0%	118,321	97.0%
Funds Deposited with Church of Scotland Investors Trust				
Church of Scotland Growth Fund Units	4,185	3.0%	3,690	3.0%
	-----		-----	
TOTAL	138,374	100.0%	122,011	100.0%
	=====		=====	

11 Debtors

	<u>2019</u>	<u>2018</u>
	<u>£</u>	<u>£</u>
Gift Aid Tax Refund Due	2,937	3,031
Gift Aid Tax Refund Due - Harvest Appeal	0	303
Rent Receipt in arrears re 17 - 19 Cupar Road	3,243	0
	-----	-----
	6,180	3,334
	=====	=====

12 Creditors

	<u>2019</u>	<u>2018</u>
	<u>£</u>	<u>£</u>
Energy Accruals	858	492
Rent Receipt in advance re 17 - 19 Cupar Road	3,000	1,972
Management Fees Outstanding re 11 - 19 Cupar Road Rents	0	744
Investment Managers' Fee	50	89
Income Received re Future Expenditure	370	870
Other Expenditure	79	70
	-----	-----
	4,357	4,237
	=====	=====

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	60,000	0	0	60,000
Investments	44,101	67,670	5,630	20,973	138,374
Current Assets	52,490	10,701	53,191	0	116,382
Current Liabilities	(4,357)	0	0	0	(4,357)
	-----	-----	-----	-----	-----
Net Assets at 31 December 2019	92,234	138,371	58,821	20,973	310,399
	=====	=====	=====	=====	=====
Fixed Assets	0	65,000	0	0	65,000
Investments	36,827	59,697	7,232	18,255	122,011
Current Assets	5,541	17,830	72,333	0	95,704
Current Liabilities	(4,237)	0	0	0	(4,237)
	-----	-----	-----	-----	-----
Net Assets at 31 December 2018	38,131	142,527	79,565	18,255	278,478
	=====	=====	=====	=====	=====

Newport-on-Tay Church of Scotland
Notes forming part of the Financial Statements (cont.)
Year Ended 31 December 2019

14 **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.

15 **Movement in Funds**

	<u>At</u> <u>1 January</u> <u>2019</u> <u>£</u>	<u>Incoming</u> <u>Resources</u> <u>£</u>	<u>Outgoing</u> <u>Resources</u> <u>£</u>	<u>Gain/Loss on</u> <u>Investments</u> <u>£</u>	<u>Transfers</u> <u>£</u>	<u>At</u> <u>31 December</u> <u>2019</u> <u>£</u>
Endowment Funds						
Capital						
Mission and Aid Bequests	18,255	702	0	2,718	(702)	20,973
	-----	-----	-----	-----	-----	-----
	18,255	702	0	2,718	(702)	20,973
	=====	=====	=====	=====	=====	=====
Restricted Funds						
Revenue						
manna	47,647	77,505	(75,789)		(17,220)	32,143
Youth Work	31,101	30	(22,490)		17,220	25,861
Newport Church / Cameroon Project	817	0	0			817
	-----	-----	-----	-----	-----	-----
	79,565	77,535	(98,279)	0	0	58,821
	=====	=====	=====	=====	=====	=====
Unrestricted Funds - Designated						
Capital						
Building Valuation Fund	65,000		(5,000)			60,000
Benevolent Fund	11,363			1,692		13,055
Choir & Organ Fund	50			7		57
Fabric Fund	31,328			4,665		35,993
Journal Fund	1,921			286		2,207
Parish Development Fund	11,847			1,764		13,611
Sunday School Fund	1,405			209		1,614
Revenue						
Benevolent Fund	3,998	380	0			4,378
Choir & Organ Fund	6,487	575	(190)			6,872
Fabric Fund	3,174	4,737	(14,432)			(6,521)
Parish Development Fund	5,246	896	(382)			5,760
Funds for Church Groups / Organisations						
Stewardship Committee	250	500	0			750
Sunday School Collections	0	448	(274)			174
Gardening Club	458	0	(37)			421
Alpha Group	0	0	0			0
Hillwalking & Rambling Club	0	0	0			0
	-----	-----	-----	-----	-----	-----
	142,527	7,536	(20,315)	8,623	0	138,371
	=====	=====	=====	=====	=====	=====
Unrestricted Funds						
Capital						
General Fund	35,704			5,318		41,022
Revenue						
General Fund	2,427	131,637	(83,554)		702	51,212
	-----	-----	-----	-----	-----	-----
	38,131	131,637	(83,554)	5,318	702	92,234
	=====	=====	=====	=====	=====	=====
Total Funds	-----	-----	-----	-----	-----	-----
	278,478	217,410	(202,148)	16,659	0	310,399
	=====	=====	=====	=====	=====	=====

Newport-on-Tay Church of Scotland
Notes forming part of the Financial Statements (cont.)
Year Ended 31 December 2019

15 Movement in Funds (ctd.)

	<u>At</u> <u>1 January</u> <u>2018</u> <u>£</u>	<u>Incoming</u> <u>Resources</u> <u>£</u>	<u>Outgoing</u> <u>Resources</u> <u>£</u>	<u>Gain/Loss on</u> <u>Investments</u> <u>£</u>	<u>Transfers</u> <u>£</u>	<u>At</u> <u>31 December</u> <u>2018</u> <u>£</u>
<u>Endowment Funds</u>						
<u>Capital</u>						
Mission and Aid Bequests	19,833	715	0	(1,578)	(715)	18,255
	-----	-----	-----	-----	-----	-----
	19,833	715	0	(1,578)	(715)	18,255
	=====	=====	=====	=====	=====	=====
<u>Restricted Funds</u>						
<u>Revenue</u>						
manna	40,988	83,318	(59,859)		(16,800)	47,647
Youth Work	19,118	0	(4,817)		16,800	31,101
Newport Church / Cameroon Project	287	530	0			817
	-----	-----	-----	-----	-----	-----
	60,393	83,848	(64,676)	0	0	79,565
	=====	=====	=====	=====	=====	=====
<u>Unrestricted Funds - Designated</u>						
<u>Capital</u>						
Building Valuation Fund	70,000		(5,000)			65,000
Benevolent Fund	12,345			(982)		11,363
Choir & Organ Fund	54			(4)		50
Fabric Fund	34,036			(2,708)		31,328
Journal Fund	2,087			(166)		1,921
Parish Development Fund	12,871			(1,024)		11,847
Sunday School Fund	1,527			(122)		1,405
<u>Revenue</u>						
Benevolent Fund	5,111	387	(1,500)			3,998
Choir & Organ Fund	5,315	1,172	0			6,487
Fabric Fund	4,813	1,468	(9,607)		6,500	3,174
Parish Development Fund	4,654	903	(373)		62	5,246
<u>Funds for Church Groups / Organisations</u>						
Stewardship Committee	250	1,500	0		(1,500)	250
Sunday School Collections	(293)	234	(284)		343	0
Gardening Club	458	0	0			458
Alpha Group	16	0	0		(16)	0
Hillwalking & Rambling Club	46	0	0		(46)	0
	-----	-----	-----	-----	-----	-----
	153,290	5,664	(16,764)	(5,006)	5,343	142,527
	=====	=====	=====	=====	=====	=====
<u>Unrestricted Funds</u>						
<u>Capital</u>						
General Fund	38,791			(3,087)		35,704
<u>Revenue</u>						
General Fund	4,738	77,816	(75,499)		(4,628)	2,427
	-----	-----	-----	-----	-----	-----
	43,529	77,816	(75,499)	(3,087)	(4,628)	38,131
	=====	=====	=====	=====	=====	=====
Total Funds	-----	-----	-----	-----	-----	-----
	277,045	168,043	(156,939)	(9,671)	0	278,478
	=====	=====	=====	=====	=====	=====

Newport-on-Tay Church of Scotland
Notes forming part of the Financial Statements (cont.)
Year Ended 31 December 2019

15 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.

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 - 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 community.

Sunday School Fund : to assist with the costs of running the Sunday School.

Church Groups / Organisations

Stewardship Committee : principally funded by Wednesday and Sunday serving of teas & coffees; income used for variety of purposes within this charity.

Sunday School Collections : offerings distributed to support a child in Bolivia through World Vision. Due to the recent deficit on this Fund, a transfer was made from the General Fund to clear this balance at 31 December 2018.

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.

* Alpha Group : net income from running of Alpha courses.

* Hillwalking & Rambling Club : net income from outings attended by members and friends of the charity, currently held by the charity while the club is in abeyance.

* These two funds, whose balances were unchanged for many years, were transferred into the Parish Development Fund in 2018.

16 Reconciliation of Net Movement in Funds to Net Cash Flow from Operating Activities

	<u>2019</u>	<u>2018</u>
	<u>£</u>	<u>£</u>
Net Movement in Funds (per Statement of Financial Activities)	31,921	1,433
Add back Depreciation Charge	5,000	5,000
Deduct Investment Income	(4,863)	(4,861)
Deduct Gains / add back Losses on Investments	(16,659)	9,671
Decrease (Increase) in Debtors	(2,846)	(122)
Increase (Decrease) in Creditors	120	2,007
	-----	-----
Net Cash used in Operating Activities	12,673	13,128
	=====	=====

17 Collections for Third Parties

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

	<u>2019</u>	<u>2018</u>
	<u>£</u>	<u>£</u>
Collections for Christian Aid Week	232	778
Tay Road Bridge Cross Sponsorship (Christian Aid)	1,025	944
Christmas Appeal (Christian Aid)	320	160
Harvest / Lent Lunch (Christian Aid)	500	470
Cyclone Idai Emergency Appeal (Christian Aid)	450	0
Kerala Floods Appeal (Christian Aid)	0	352
Christian Aid - Harvest Appeal 2018 (Harvest Appeal)	0	709
St Salvador's Food Cupboard Ministry (Harvest Appeal)	785	709
Malawi Safe House Project (Harvest Appeal)	785	0
World Vision - Philippines Disaster Appeal (Harvest Appeal)	0	719
Remembrance Sunday Collection (Poppyscotland)	223	245
	-----	-----
	4,320	5,086
	=====	=====

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 2019**

	<u>2019</u>	<u>2018</u>
	<u>£</u>	<u>£</u>
<u>Consolidated Fabric Fund Capital Account - No. 56261572</u>		
Credit Balance at 31 December	13,766	13,640
	=====	=====

These funds represent the current balance available from the net proceeds of the sale of the Manse at 8 Gowrie Street. 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.