

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
DOWANVALE FREE CHURCH OF SCOTLAND**

Kathleen Benham CA
Benham Conway & Co
Chartered Accountants
16 Royal Crescent
Glasgow
G3 7SL

DOWANVALE FREE CHURCH OF SCOTLAND

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For The Year Ended 31 December 2021**

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DOWANVALE FREE CHURCH OF SCOTLAND

REPORT OF THE TRUSTEES For The Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Free Church of Scotland currently has over 100 congregations in Scotland, as well as 1 in London and 5 in North America, and sister Churches founded by mission work in India, Peru and South Africa. The Church also has a full time seminary in the heart of Edinburgh for the training of Ministers and other Christian workers and sustains an extensive Missionary programme relative to the size of the church.

Dating from 1843 but with its roots in the Reformation, it owes its distinctive title to its historical struggle to remain 'free' from state interference in its internal affairs. It has close and active relations with many other Reformed churches of Jesus Christ throughout the world and stands firmly in the tradition which accepts the Bible in its entirety as the Word of God and, therefore, derives its forms of teaching, worship, ministry and government from it. The main emphasis of our worship is the preaching of the gospel - the good news of a free and sovereign salvation through Jesus Christ alone.

Dowanvale Free Church of Scotland is a congregation of the Free Church of Scotland working towards the common aims set out above. It is a Presbyterian church adhering in its worship and doctrine to the position of the Church of Scotland at the Reformation. The Free Church of Scotland has an explanatory document which explains the origins of the Church and which gives the historical background to the Church coming into being in 1843 and lists documents in which is embodied the constitution of the Church. The congregation is authorised by the Church to have a minister paid from the central funds of the Church.

At 31 December 2021 the congregation owned the following properties: Church building at 35 Dowanhill Street, Glasgow and the manse property at 9 Laurel Park, Jordanhill.

The government of the Free Church of Scotland is Presbyterian and the congregation is within the Presbytery of Glasgow & Argyll.

Significant activities

During the year, the Church met regularly for worship and carried out various activities in pursuit of the above stated aims.

The congregation continued its commitment to support the Free Church of Scotland both spiritually and financially.

Grantmaking

The congregation makes grants from its gift income to individuals and organisations whose aims are compatible with the congregation's objectives.

DOWANVALE FREE CHURCH OF SCOTLAND

REPORT OF THE TRUSTEES For The Year Ended 31 December 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Achievements and Performance

During 2021 the Church in Dowanvale met regularly for worship both in-person and online as government restrictions allowed. These meetings and other activities throughout the year were carried out in pursuit of the above stated aims. As had been the case through much of 2020, services were held through online-only YouTube broadcasts from January before a limited capacity return began with in-person services in April 2021. This limited capacity booking system in the building was in place until August 2021 before the remaining restrictions were lifted and full capacity Sunday services resumed. The congregation continued to meet each Wednesday evening by Zoom for the Prayer Meeting.

Grace Church Kilmacolm met regularly for worship on Sunday morning and Thursday evenings as restrictions allowed.

The congregation continued as an active supporter of the Free Church of Scotland both spiritually and financially.

Significant highlights, events and developments of note in the year include the following: -

The congregational administrator/youth worker continued in post throughout 2021 and has become embedded in the local community providing invaluable support to all the activities of the Church. Subsequent to the end of 2021, she has taken on further university studies and has agreed to remain in post with part-time hours going forward. We as a Church are grateful for her selfless devotion to the task over many years.

The Women and Family Worker also continued in post over 2021, working part time to support our minister and the youth worker and she has been very active in supporting the congregation and the community through various activities including the food bank and other local and mercy mission. This has included partnering with like-minded organisations around the local area to ensure effective services are delivered.

Outreach to the local community was continued throughout the year via the youth worker and family worker and good connections have been made with local schools and groups. The 'Top Tots' mother and toddlers' group resumed in September 2021 with the Youth Club for 8-16 year olds resuming in October 2021.

The food bank at the church continued over 2021 to help the most needy in our community and we are grateful to the many people who keep the stores well stocked.

The Christianity Explored course was held in the first quarter of the year through online meetings and is much appreciated by those who attend.

Various other activities and events were held during the year including the Student Welcome Week, International Students outreach, National Day of Prayer, Christmas Carols and Community Night along with the annual contributions to the Blythwood Shoebox appeal.

A special thanks is due to all who have contributed so much by way of time, energy and resources to supporting the work of the church - some of this work can be seen in the open but we also have people contributing quietly and requesting anonymity.

FINANCIAL REVIEW

Financial position

The financial statements for the year are set out in pages 6 to 16. The Statement of Financial Activities on page 6 reflects net incoming resources of £233,773 (2020, £28,711).

Principal funding sources

The congregation receives its funding by way of weekly/monthly offerings and gift aid donations.

DOWANVALE FREE CHURCH OF SCOTLAND

REPORT OF THE TRUSTEES For The Year Ended 31 December 2021

FINANCIAL REVIEW

Reserves policy

The main commitment against the congregation's general fund is its financial contribution to the funds of the Free Church of Scotland. The unrestricted funds were assessed as providing a sufficient balance to meet on-going opening commitments in the new year.

Total reserves, including balances on restricted funds but excluding the book value of fixed assets amounted to £704,899 (2020, £463,783).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Dowanvale Free Church of Scotland is established by Constitution.

Trustees and Office Bearers

The church is Presbyterian in government and its day to day running is undertaken by the Elders (the Kirk Session) and the Deacons (the Deacons' court). The Deacons' Court's specific function relates to the material and financial business of the congregation, whereas Elders are charged with the general and spiritual oversight of the congregation (it is accepted practice for the Minister and Elders to also be in membership of the Deacons' Court). Under charity law the Deacons' Court are deemed to be the Trustees of the Congregation. (This is distinct from the role of congregational trustees responsible only for holding property in trust).

Congregational Trustees

For holding property: S Mackenzie, M Mackenzie, G MacRae, M McCormick.

Appointment of Charity Trustees

The Kirk Session exercises its discretion in determining the most appropriate method of electing new Trustees (Elders and Deacons). Any election process must involve the communicant membership of the congregation. There is no fixed term for Trusteeship. Prior to their appointment, new Trustees would have served the Church for some time in various roles and would be familiar with the Church's values, its aims and objectives as well as its day-to-day operations. As part of their induction programme, new Trustees are required to understand their statutory responsibilities as well as their responsibility as Elder or Deacon.

Risk management

The Trustees assess the major risks to which the congregation is exposed on an ongoing basis and have established procedures to mitigate those that are identified as a result of these reviews.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC038274

Principal address

35 Dowanhill Street
Partick
Glasgow
G11 5QR

DOWANVALE FREE CHURCH OF SCOTLAND

**REPORT OF THE TRUSTEES
For The Year Ended 31 December 2021**

Trustees

The Deacons' Court (the Trustees) who served during the year were as follows :-

Elders :

J Mackenzie
A N Morrison
A Macleod
A Morrison
R Morrison
J Macdonald
S Mackenzie
D Mclelland
G Macrae
C Macdonald

Deacons

M Morrison
M Mackenzie
N Morrison
D Smith
E Smith
A Blair
M MacCormick
A Macmillan

Minister

Rev K Macleod

Independent Examiner

Kathleen Benham CA
Benham Conway & Co
Chartered Accountants
16 Royal Crescent
Glasgow
G3 7SL

Approved by order of the board of trustees on 28 September 2022 and signed on its behalf by:

A Macmillan - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DOWANVALE FREE CHURCH OF SCOTLAND**

I report on the accounts for the year ended 31 December 2021 set out on pages six to fourteen.

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 as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

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

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kathleen Benham CA
Benham Conway & Co
Chartered Accountants
16 Royal Crescent
Glasgow
G3 7SL

28 September 2022

DOWANVALE FREE CHURCH OF SCOTLAND

STATEMENT OF FINANCIAL ACTIVITIES

For The Year Ended 31 December 2021

| | Notes | Unrestricted funds £ | Restricted funds £ | 31.12.21 Total funds £ | 31.12.20 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|---|---------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 235,435 | 29,555 | 264,990 | 198,119 |
| Charitable activities | | | | | |
| Grant income | | - | - | - | 1,044 |
| Investment income | 2 | 1,684 | - | 1,684 | 2,221 |
| Other income | | 145,006 | - | 145,006 | - |
| Total | | <u>382,125</u> | <u>29,555</u> | <u>411,680</u> | <u>201,384</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Direct charitable expenditure | | 173,626 | 4,281 | 177,907 | 172,673 |
| NET INCOME | | 208,499 | 25,274 | 233,773 | 28,711 |
| Transfers between funds | 10 | <u>(101,303)</u> | <u>101,303</u> | - | - |
| Net movement in funds | | 107,196 | 126,577 | 233,773 | 28,711 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 454,499 | 301,211 | 755,710 | 726,999 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>561,695</u></u> | <u><u>427,788</u></u> | <u><u>989,483</u></u> | <u><u>755,710</u></u> |

The notes form part of these financial statements

DOWANVALE FREE CHURCH OF SCOTLAND

BALANCE SHEET
31 December 2021

| | Notes | 31.12.21 £ | 31.12.20 £ |
|--|-------|-----------------------|----------------|
| FIXED ASSETS | | | |
| Tangible assets | 6 | 284,584 | 291,927 |
| CURRENT ASSETS | | | |
| Debtors | 7 | 437,256 | 255,094 |
| Cash at bank | | 281,601 | 221,474 |
| | | <u>718,857</u> | <u>476,568</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 8 | (13,958) | (12,785) |
| NET CURRENT ASSETS | | <u>704,899</u> | <u>463,783</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 989,483 | 755,710 |
| NET ASSETS | | <u>989,483</u> | <u>755,710</u> |
| FUNDS | 10 | | |
| Unrestricted funds | | 561,695 | 454,499 |
| Restricted funds | | 427,788 | 301,211 |
| TOTAL FUNDS | | <u>989,483</u> | <u>755,710</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 28 September 2022 and were signed on its behalf by:

A Macmillan - Trustee

DOWANVALE FREE CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset less estimated residual value over its estimated useful life.

| | | | |
|--------------------------|---|-----|---------|
| Freehold property | - | 0% | on cost |
| Improvements to property | - | 10% | on cost |
| Equipment | - | 25% | on cost |
| Fixtures and fittings | - | 25% | on cost |

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Designated funds represent unrestricted funds which have been earmarked by the trustees for particular purposes.

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

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Government grants

Government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the asset to which they relate or twenty years, whichever is shorter. Government grants in respect of revenue expenditure are credited to the profit and loss account in the year to which they relate.

DOWANVALE FREE CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

2. INVESTMENT INCOME

| | 31.12.21 | 31.12.20 |
|----------------|---------------------|--------------|
| | £ | £ |
| Bank Interest | 15 | 53 |
| Other Interest | 1,669 | 2,168 |
| | <u>1,684</u> | <u>2,221</u> |

3. TRUSTEES' REMUNERATION AND BENEFITS

During the year remuneration of £2,346 (2020, £2,346) was paid to N Morrison, a trustee, for services rendered.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

4. STAFF COSTS

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

| | 31.12.21 | 31.12.20 |
|-------|-----------------|----------|
| Staff | 4 | 4 |
| | <u>4</u> | <u>4</u> |

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 177,048 | 21,071 | 198,119 |
| Charitable activities | | | |
| Grant income | 1,044 | - | 1,044 |
| Investment income | 2,221 | - | 2,221 |
| Total | <u>180,313</u> | <u>21,071</u> | <u>201,384</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Direct charitable expenditure | 168,176 | 4,497 | 172,673 |
| NET INCOME | 12,137 | 16,574 | 28,711 |
| Transfers between funds | 40,000 | (40,000) | - |
| Net movement in funds | <u>52,137</u> | <u>(23,426)</u> | <u>28,711</u> |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 402,362 | 324,637 | 726,999 |

DOWANVALE FREE CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| | <u>£</u> | <u>£</u> | <u>£</u> |
| TOTAL FUNDS CARRIED FORWARD | 454,499 | 301,211 | 755,710 |
| | <u><u>£</u></u> | <u><u>£</u></u> | <u><u>£</u></u> |

6. TANGIBLE FIXED ASSETS

| | Freehold property £ | Improvements to property £ | Equipment £ | Fixtures and fittings £ | Totals £ |
|-----------------------|---------------------------|-------------------------------------|-----------------|----------------------------------|-----------------|
| COST | | | | | |
| At 1 January 2021 | 286,550 | 10,240 | 24,432 | 19,715 | 340,937 |
| Additions | - | - | 845 | - | 845 |
| Disposals | (5,300) | - | - | - | (5,300) |
| | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> |
| At 31 December 2021 | 281,250 | 10,240 | 25,277 | 19,715 | 336,482 |
| | <u><u>£</u></u> | <u><u>£</u></u> | <u><u>£</u></u> | <u><u>£</u></u> | <u><u>£</u></u> |
| DEPRECIATION | | | | | |
| At 1 January 2021 | - | 7,168 | 22,127 | 19,715 | 49,010 |
| Charge for year | - | 1,024 | 1,864 | - | 2,888 |
| | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> |
| At 31 December 2021 | - | 8,192 | 23,991 | 19,715 | 51,898 |
| | <u><u>£</u></u> | <u><u>£</u></u> | <u><u>£</u></u> | <u><u>£</u></u> | <u><u>£</u></u> |
| NET BOOK VALUE | | | | | |
| At 31 December 2021 | 281,250 | 2,048 | 1,286 | - | 284,584 |
| | <u><u>£</u></u> | <u><u>£</u></u> | <u><u>£</u></u> | <u><u>£</u></u> | <u><u>£</u></u> |
| At 31 December 2020 | 286,550 | 3,072 | 2,305 | - | 291,927 |
| | <u><u>£</u></u> | <u><u>£</u></u> | <u><u>£</u></u> | <u><u>£</u></u> | <u><u>£</u></u> |

Freehold property in the balance sheet consists of the church buildings at 35 Dowanhill Street and the manse property at 19 Laurel Park Close, Glasgow which are both stated at cost.

The property at 35 Dowanhill Street was purchased in 1935 for £1,250. This does not provide any meaningful guide to the current value of these buildings and is stated for information only.

During the year the church property at 9 Silk Street, Paisley and a plot of land at 116 Invercanny Drive, Glasgow belonging to the congregation were sold.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------|-----------------|-----------------|
| | 31.12.21 | 31.12.20 |
| | £ | £ |
| Other debtors | 437,256 | 255,094 |
| | <u><u>£</u></u> | <u><u>£</u></u> |

DOWANVALE FREE CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.21 | 31.12.20 |
|-----------------|-----------------|---------------|
| | £ | £ |
| Trade creditors | 52 | - |
| Other creditors | 13,906 | 12,785 |
| | 13,958 | 12,785 |
| | 13,958 | 12,785 |

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds £ | Restricted funds £ | 31.12.21 Total funds £ | 31.12.20 Total funds £ |
|---------------------|----------------------------|--------------------------|---------------------------------|---------------------------------|
| Fixed assets | 284,584 | - | 284,584 | 291,927 |
| Current assets | 291,069 | 427,788 | 718,857 | 476,568 |
| Current liabilities | (13,958) | - | (13,958) | (12,785) |
| | 561,695 | 427,788 | 989,483 | 755,710 |
| | 561,695 | 427,788 | 989,483 | 755,710 |

10. MOVEMENT IN FUNDS

| | At 1.1.21 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.21 £ |
|---------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 111,663 | 208,499 | (145,006) | 175,156 |
| Assets Fund | 286,550 | - | (5,300) | 281,250 |
| Fabric Fund | 56,286 | - | 49,003 | 105,289 |
| | 454,499 | 208,499 | (101,303) | 561,695 |
| Restricted funds | | | | |
| Fabric Fund | 2,691 | 4,022 | - | 6,713 |
| Grace Church | 87,646 | 21,252 | - | 108,898 |
| Mission Work Fund | 210,874 | - | 101,303 | 312,177 |
| | 301,211 | 25,274 | 101,303 | 427,788 |
| TOTAL FUNDS | 755,710 | 233,773 | - | 989,483 |
| | 755,710 | 233,773 | - | 989,483 |

DOWANVALE FREE CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|------------------------------|--------------------------------|------------------------------|
| Unrestricted funds | | | |
| General fund | 382,125 | (173,626) | 208,499 |
| Restricted funds | | | |
| Fabric Fund | 4,519 | (497) | 4,022 |
| Grace Church | 25,036 | (3,784) | 21,252 |
| | <u>29,555</u> | <u>(4,281)</u> | <u>25,274</u> |
| TOTAL FUNDS | <u><u>411,680</u></u> | <u><u>(177,907)</u></u> | <u><u>233,773</u></u> |

Comparatives for movement in funds

| | At 1.1.20 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.20 £ |
|---------------------------|-----------------------|----------------------------------|------------------------------------|-----------------------|
| Unrestricted funds | | | | |
| General fund | 59,526 | 12,137 | 40,000 | 111,663 |
| Assets Fund | 286,550 | - | - | 286,550 |
| Fabric Fund | 56,286 | - | - | 56,286 |
| | <u>402,362</u> | <u>12,137</u> | <u>40,000</u> | <u>454,499</u> |
| Restricted funds | | | | |
| Fabric Fund | - | 2,691 | - | 2,691 |
| WFM Fund | 386 | (386) | - | - |
| Grace Church | 73,377 | 14,269 | - | 87,646 |
| Mission Work Fund | 250,874 | - | (40,000) | 210,874 |
| | <u>324,637</u> | <u>16,574</u> | <u>(40,000)</u> | <u>301,211</u> |
| TOTAL FUNDS | <u><u>726,999</u></u> | <u><u>28,711</u></u> | <u><u>-</u></u> | <u><u>755,710</u></u> |

DOWANVALE FREE CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 180,313 | (168,176) | 12,137 |
| Restricted funds | | | |
| Fabric Fund | 5,309 | (2,618) | 2,691 |
| WFM Fund | - | (386) | (386) |
| Grace Church | 15,762 | (1,493) | 14,269 |
| | 21,071 | (4,497) | 16,574 |
| TOTAL FUNDS | 201,384 | (172,673) | 28,711 |

Explanation of funds

The General Fund encompasses all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is restricted.

The Assets Fund represents the value of unrestricted funds tied up in fixed assets, which would not be readily convertible into cash.

The unrestricted Fabric Fund represents the balance of the surpluses generated from disposal of properties in prior years which trustees agreed to designate as part of overall congregational Fabric Funds and any deficit from the Restricted Fabric Fund.

The restricted Fabric Fund represents monies received from contributors to fund the on-going running and maintenance costs for congregational properties.

The WFM Fund represents monies generated by the fund - raising activities of the ladies of the congregation and earmarked to support the denomination's annual WFM project and other missionary activities.

The Grace Church Fund represents monies held on behalf of Grace Church, Kilmacolm.

The Mission Work Fund represents the proceeds from the sale of 17 Strathcarron Drive, Paisley and sale of 9 Silk Street, Paisley. The funds are held by the Central office of the Free Church of Scotland and can only be used by Downavale Free Church for mission work.

Transfers between funds

The proceeds from the sale of 17 Strathcarron Drive, Paisley in 2019 and sale of 9 Silk Street, Paisley in 2021 are held by the Central office of the Free Church of Scotland and can only be used by Downavale Free Church for mission work. As such the net proceeds have been transferred to a restricted fund. A transfer of £40,000 was made from this fund to the general fund in 2020 to reflect the cumulative cost of improvements made to the property before the sale. The net proceeds from the sale of plot at 116 Invercanny Drive, Glasgow in 2021 are held by the Central office of the Free Church of Scotland. These funds have been transferred to the unrestricted Fabric Fund.

DOWANVALE FREE CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

11. RELATED PARTY DISCLOSURES

During the year included in donations is £74,390 (2020, £66,585) received without conditions from trustees and their close family members.

During the year payments of £2,308 (2020, £0) were made to trustees and their close family members for services rendered.

DOWANVALE FREE CHURCH OF SCOTLAND
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 December 2021

| | 31.12.21 £ | 31.12.20 £ |
|---------------------------------------|----------------|----------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Legacies | 55,417 | - |
| Door Collection | 7,324 | 5,571 |
| Freewill Offering | 133,129 | 118,361 |
| Fabric Fund | 4,519 | 5,309 |
| Gift Aid Tax Reclaim | 27,592 | 31,496 |
| Publications | 395 | 318 |
| Grace Church | 18,212 | 15,762 |
| Special Collections/Donations | 6,093 | 10,498 |
| Local Mission | 12,309 | 10,329 |
| Recharge income | - | 475 |
| | <u>264,990</u> | <u>198,119</u> |
| Investment income | | |
| Bank Interest | 15 | 53 |
| Other Interest | 1,669 | 2,168 |
| | <u>1,684</u> | <u>2,221</u> |
| Charitable activities | | |
| Grants | - | 1,044 |
| Other income | | |
| Gain on sale of tangible fixed assets | 145,006 | - |
| | <u>411,680</u> | <u>201,384</u> |
| EXPENDITURE | | |
| Charitable activities | | |
| Trustees' Salaries | 2,346 | 2,346 |
| Other Salaries | 37,826 | 35,361 |
| Social Security | 2,200 | 2,110 |
| Pensions | 3,360 | 3,060 |
| Contribution to Central Funds | 90,100 | 83,545 |
| Presbytery Expenses | 1,742 | 810 |
| Publications (Magazines) | 1,273 | 1,259 |
| S.School/Church Camps etc | 531 | 1,557 |
| Youth Club Supplies | 77 | 257 |
| Youth Fellowship | 313 | 103 |
| Mother & Toddlers | 175 | 77 |
| Stationery & Postage | 1,403 | 1,643 |
| Church Telephone/Website | 1,111 | 1,478 |
| Catering/kitchen supplies etc | 211 | 307 |
| Carried forward | 142,668 | 133,913 |

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DOWANVALE FREE CHURCH OF SCOTLAND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

For The Year Ended 31 December 2021

| | 31.12.21 | 31.12.20 |
|--------------------------------------|----------------|-------------|
| | £ | £ |
| Charitable activities | | |
| Brought forward | 142,668 | 133,913 |
| Minister's Mileage Allowance | - | (300) |
| Miscellaneous Expenses | 160 | 1,010 |
| Cleaning Materials | 537 | 214 |
| Salary Administration | 235 | 245 |
| Depreciation - Property Improvements | 1,024 | 1,024 |
| Depreciation - Equipment | 1,864 | 4,542 |
| Heat & Light | 4,414 | 8,177 |
| Council Tax & Water Rates | 4,529 | 3,052 |
| Insurance | 5,427 | 5,838 |
| Repairs & Maintenance | 855 | 2,618 |
| Visiting Preachers' expenses | 550 | - |
| Grace Church Expenses | 3,784 | 1,493 |
| Donations | 4,574 | 7,600 |
| Mercy Mission | 2,129 | 1,177 |
| Outreach | 3,327 | - |
| Professional Fees | - | 780 |
| | <hr/> | <hr/> |
| | 176,077 | 171,383 |
| Support costs | | |
| Governance costs | | |
| Accountancy | 1,830 | 1,290 |
| | <hr/> | <hr/> |
| Total resources expended | 177,907 | 172,673 |
| | <hr/> | <hr/> |
| Net income | 233,773 | 28,711 |
| | <hr/> <hr/> | <hr/> <hr/> |

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