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At Currie, within the Church, the Stated Annual Meeting took place on Thursday 30th May 2019

**1. Constitution**

The Chairperson, Rev Dr Easter Smart, constituted the meeting with a Scripture Reading from 1st Corinthians, Ch 12, v 4 and Prayer.

**2. Apologies**

Rev Dr. Easter Smart and 15 members of the congregation. Apologies were received fromAgnes Barr, Jean Dick, Grant Gordon, Liz Gray, Gordon MacKinlay, Shona Moyes and Jim Ure.

**3. Minute of the Stated Annual Meeting of 30th May 2018**

Approved.

**4. Annual Accounts for the Year ended 31st December 2018 and Budget for 2019**

The Annual Accounts for 2018, having been approved previously by the Trustees, were presented by Eddie Pigott,Treasurer. The report as follows:

Before commenting on the Accounts and Budget, Eddie thanked everyone for their continued financial support.

**Accounts 2018**

**Income**

The overall income in 2018 was £3776 (2%) lower than in 2017.

The key factors to this were that:

* Donation Income showed a reduction of £3963 (3%) from 2017. The encouraging factor here is that the regular giving is only down by 1.1% from 2017 with this making up 70% of the donation income.
* Gift Aid Tax Refunds showed a reduction of £1900 (7%).
* Income from Charitable Activities (ie weddings, funerals, hall lets) showed an increase of £303 (0.9%).
* Other Income (including a small legacy, monies from the Christmas Fayre and a donation to the Gibson Craig Halls Boiler Fund) showed an increase of 158% from 2017.

**Expenditure**

The expenditure in 2018 showed an increase of £6876 (3.6%) from 2017.

This can mainly be attributed to:

* Increased Salaries and associated costs – with 2018 being the first full year with the Youth & Families Worker and also the new Gibson Craig Halls Caretaker.
* Higher Presbytery Dues – this being a full year charge as opposed to an 8 month charge in 2017.
* Fabric maintenance – a higher spend through the General Fund of £2420 for the external and some internal painting at the Gibson Craig Halls.

Most other ongoing expenditure funded through the General Fund in 2018 was reasonably controlled.

**Fabric Projects achieved in 2018**

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1. Repairs to the Kirk Tower and Clock – costing £5640 – paid from the legacy monies.
2. The replacement of the Gibson Craig Halls Boiler – costing £8959 – paid from the GCH Boiler Fund.
3. The installation of the Kirk Alarm Monitoring – costing £1429 – paid from the Kirk Development Fund.

**The Church of Scotland Loan Repayment**

In 2018, after the usual 2 instalments the Church of Scotland Loan were paid, it was decided to pay off the remainder of this loan in full. This was done using what was left in the Kirk Development Fund (£14630) and a further £3655 from the General Fund. This action saved interest charges of £2282.

The outcome of all this showed that at the end of 2018 the Church Funds totalled £92692 (£108366 in 2017) with the General Fund amounting to £44720 (£34841 in 2017).

The reduction in total funds in 2018 can mostly be attributed to the extra and final repayment of the Church of Scotland Loan (mainly from the Kirk Development Fund) and thus the General Fund shows an increase from 2017.

In 2018 £2000 was transferred to the Gibson Craig Halls Boiler Fund from the Legacy Monies – in line with that authorised in the 2018 Budget.

**Budget 2019**

The Budget for 2019 forecasts a reduction in total donation income of 2.8%. This significantly lower reduction is a response to the lesser decline of the regular giving in 2018, which was only 1.1% lower than in 2017.

The budgeted expenditure for 2019 shows an overall reduction of 4.7% from that spent in 2018. This reduced expenditure is mostly due to the Church of Scotland Loan having been paid off in full in November 2018.

Areas of increases spending in 2019 will be:

* The Ministries & Mission payments to the Church of Scotland (+3.1%).
* Salaries – apart from the usual increases due to rises in the National Living Wage and the relevant salary scales the new Church Administrator in now in place.

This means that 2019 is likely to end with a shortfall in the General Fund.

It is hoped that the budgeted income will be exceeded and that the actual expenditure may work out at a lower level than forecast to minimise the effect this will have on the financial reserves.

There being no questions, the Moderator thanked Eddie for his presentation.

**5. Reappointment of Auditor**

The reappointment of Fiona Haro, C.A. of Thomson Cooper, was approved unanimously.

Themeeting closed with the Grace.

Chairperson Session Clerk