

**ST CUTHBERT'S  
SCOTTISH EPISCOPAL CHURCH  
COLINTON**



**2021 AGENDA, MINUTES OF 2020 AGM  
AND  
SUMMARY OF FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 2021**

**St Cuthbert's Scottish Episcopal Church**  
**Annual General Meeting**  
**Sunday 21 November 2021**  
**following the 10.30am service in church**

**Opening Prayer**

1. Apologies
2. In Memoriam
3. Acceptance of Minutes of the 2020 AGM
4. To Receive the Reports and Accounts of Vestry,  
Lay Representative and reports from congregational groups  
and committees.
5. Appointment of Independent Examiners
6. Election of Vestry members
7. Election of Lay Representative., Alternate Lay Representative  
and People's Warden.
8. AOCB
9. Rector's Report

Grace

**Minutes of the Annual General Meeting of St Cuthbert's Scottish Episcopal Church, Colinton, held on Sunday 22 November 2020, at 2.00 pm by Zoom.**

The meeting was chaired by the Rector, Nicki McNelly, and attended by Office Bearers, members of Vestry and in total 36 members of the congregation. This year due to restrictions in place to curb the Covid-19 pandemic a meeting could not be held in the Hall and a shortened AGM was held by Zoom.

The Rector thanked people for attending and opened the meeting with a prayer.

**Apologies:** Megan and Mark Emmerson, Margaret Kieran, Laura Ogilvie-Jones, Gwen and Arnold Sidebotham, Margaret Temple

**1. In Memoriam:** The meeting stood in memory of members of the congregation who had died during the past year.

Charles Blythe  
Ron Cameron  
Margaret Cowan  
Christopher Davies  
Susan Miller  
Russell Philp

**2. To Receive the Report and Accounts of Vestry:**

i. Acceptance of the Minutes of the 2019 Annual General Meeting

ii. The Treasurer ensured that everybody had access to a copy of the summary of accounts for the Year ending 31<sup>st</sup> August 2020 and the budget for next year (this was done by email or post this year). He explained that the full set of accounts were available on request by email to the Church administrator or by visiting the Church website.

The Treasurer stated that the year had been far from normal for the Church due to the effects of the Covid-19 Pandemic. Some items of income were down such as congregational giving, as the Church had been closed, but they were offset by reduced expenditure in other areas (e.g. the inability to carry out planned maintenance).

Two legacies had been gratefully received from Ian Kinnear and Margaret Cowan and amounted to around £15,000. It was noted that money from Margaret Cowan's legacy is going to be used to buy a new electric piano for choir rehearsals.

The net effect after the receipt of the legacies was a surplus of £17,126. The gain on the value of the investments of £219,218 means that there was a combined surplus of £236,344. The value of the investments has gone up significantly this year. There was a fall in value of investments at the start of the pandemic, then a significant rise in value has been due to the management of the portfolio by stockbrokers. All of the funds are invested in the Scottish Episcopal Church Unit Trust Pool so the increase in the value of the fund is shared with other Episcopal churches, the Province and the Dioceses. The Treasure asked the congregation to remember that whilst over the past two years the value of the investments has grown by over 30% this cannot be guaranteed and shouldn't be taken as representative of future growth. The budget for 2021 is a best guess as to what might happen. Income will continue to be constrained by the attendances at church and hall usage. Significant work will be carried out on the church, hall and rectory roofs as identified in the Quinquennial report. Overall we anticipate a deficit in the region of £64,000.

Other expenditure will likely include new lighting for the church and hall, which is as yet uncosted. We are also looking at a replacement for the church printer, which is now often unreliable.

The Treasurer mentioned that last year he had mentioned the review of the use of the church buildings and spaces. We have put a bigger project on hold given the pandemic situation but intend to take forward a smaller scheme looking at moving the organ, utilising the bell tower, and creating separate space in the lady chapel and transept. This requires us firstly to look at acoustics and heating as a first stage and that is being taken forward. We will share our thinking with you once these reports have been finalised.

The Treasurer gave grateful thanks to Robin Holmes, Barry Tatlock and Marie Neil and pointed out that they did most of the finance work throughout the year.

The minutes and accounts were accepted.

Proposer: John Davies, Seconder: Sarah Donaldson

### **3. Appointment of Independent Examiners:**

The Treasurer thanked J M. Chittleburgh C.A. of Chiene and Tait Chartered Accountants and Independent Examiners, 61 Dublin Street, Edinburgh EH3 6NL, for auditing our accounts in 2020 and proposed that they be appointed financial examiners for 2021.

Proposer: Martin Fairley, Seconder: Joan Smith

#### **4. Election of Lay Rep. and Alternate Lay Rep.:**

Lay Rep.- **Margaret Temple** is willing to continue  
Proposed by Christine Nimmo, Seconded by Sarah Donaldson

Alternate Lay Rep.- **Wendy Pearson** is willing to continue  
Proposed by Roma Soderberg, Seconded by Christine Nimmo

#### **5. Election of Vestry members:**

##### **Judith MacKintosh**

Proposed by Carole MacDonald, Seconded by Rosemary Yeoman

##### **Philip Rossiter**

Proposed by Donald Mackintosh, Seconded by Sarah Donaldson

Nicki gave thanks to Laura Ogilvie-Jones and Megan Emmerson who have retired from their term on Vestry.

#### **6. Election of Peoples Warden:**

**Margaret Holmes** is willing to continue to serve.  
Proposed by Susan Clark, Seconded by Hilary Pritchard

##### **AOB**

A question had been sent to the AGM but needs to go before Vestry for consideration and answers. Vestry next meets on the 5<sup>th</sup> January and the response will be issued afterwards.

*A vote of thanks to the Rector and Marie our administrator (especially for all the preparations to get us back into Church and keeping us safe) was given by Sarah Donaldson.*

##### **12. The Grace**

The Grace was said together

The meeting was closed at 2.15pm

# St Cuthbert's Episcopal Church Edinburgh

## Detailed Statement of Financial Activities

Year ended 31 August 2021

	2021 £	2020 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Standing orders	40,101	41,648
Cash collections	1,610	3,012
Gift aid	10,569	13,336
Regular annual donations	1,800	11,022
Freewill offering	5,166	6,589
Sundry donations	6,680	—
Legacies	95,000	15,000
Grant receivable	—	3,661
	<u>160,926</u>	<u>94,268</u>
<b>Charitable activities</b>		
Hall Rental	17,122	18,763
Printing	383	550
Magazine	360	1,327
Misc receipts	2,430	2,000
	<u>20,295</u>	<u>22,640</u>
<b>Other trading activities</b>		
Collections for donations	187	383
Wedding fees	300	100
	<u>487</u>	<u>483</u>
<b>Investment income</b>		
Endowment income	27,836	25,283
Bank interest receivable	25	383
	<u>27,861</u>	<u>25,666</u>
<b>Total income</b>	<u>209,569</u>	<u>143,057</u>

# St Cuthbert's Episcopal Church Edinburgh

## Detailed Statement of Financial Activities *(continued)*

Year ended 31 August 2021

	2021	2020
	£	£
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Salaries	(32,593)	(25,598)
Pension costs	(972)	(798)
Donations	(10,260)	(5,933)
Rates and water	(5,184)	(4,085)
Light and heat	(3,668)	(5,496)
Repairs and maintenance	(15,393)	(14,676)
Insurance	(4,546)	(4,535)
Other office costs	(6,115)	(4,309)
Rector's stipend	(29,500)	(28,390)
Rector's pension	(8,694)	(8,637)
Diocesan Quota	(11,206)	(10,087)
Clergy expenses	(559)	(407)
Depreciation	(5,434)	(3,729)
Cleaning expense	–	(1,971)
Quinquennial report	(19,550)	(250)
Professional fees	(3,807)	(1,915)
Altar expenses	(1,076)	(545)
Sundry	(2,140)	(3,562)
Children's/flower fund	(865)	(939)
Brew & blether/pray and play	–	(69)
Training grant	(13,000)	–
	<u>(174,562)</u>	<u>(125,931)</u>
<b>Total expenditure</b>	<u>(174,562)</u>	<u>(125,931)</u>
<b>Net gains on investments</b>		
Gains/(losses) on listed investments	247,449	270,512
	<u>282,456</u>	<u>287,638</u>

# St Cuthbert's Episcopal Church Edinburgh

## Statement of Financial Position

31 August 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	15	37,852	26,240
Investments	16	1,494,383	1,246,888
		<u>1,532,235</u>	<u>1,273,128</u>
<b>Current assets</b>			
Debtors	17	10,893	9,296
Cash at bank and in hand		286,452	260,911
		<u>297,345</u>	<u>270,207</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>7,779</u>	<u>3,991</u>
<b>Net current assets</b>		<u>289,566</u>	<u>266,216</u>
<b>Total assets less current liabilities</b>		<u>1,821,801</u>	<u>1,539,344</u>
<b>Net assets</b>		<u>1,821,801</u>	<u>1,539,344</u>
<b>Funds of the charity</b>			
Endowment funds		243,823	202,013
Restricted funds		2,689	2,689
Unrestricted funds		1,575,289	1,334,642
<b>Total charity funds</b>	20	<u>1,821,801</u>	<u>1,539,344</u>

These financial statements were approved by the Vestry on ....., and are signed on their behalf by:

Mr M Fairley  
Treasurer



**St Cuthbert's Scottish Episcopal Church Colinton  
Budgeted Income and Expenditure Account**

<u>Income</u>	Budget 21/22	Budget 22/23	Budget 23/24
	£		
Freewill Offering	5,000	5,000	5,000
Standing Orders	39,000	39,500	40,000
Gift Aid	10,000	10,000	10,000
Cash Collections	2,000	2,250	2,400
Regular Annual Donations	<u>1,400</u>	<u>1,400</u>	<u>1,400</u>
<i>Total from Congregation</i>	<i>57,400</i>	<i>58,150</i>	<i>58,800</i>
Hall rental	12,000	12,000	12,000
Printing and magazines	1,500	1,500	1,500
Dividend income	27,000	27,000	27,000
<b>TOTAL</b>	<b><u>97,900</u></b>	<b><u>98,650</u></b>	<b><u>99,300</u></b>
<b><u>Expenditure</u></b>			
Rector's Stipend (inc NIC and pension)	41,000	42,000	43,500
Curate		39,000	40,000
Clergy expenses	2,000	2,000	2,000
Other salaries inc admin, organists, cleaning	34,000	35,000	36,500
Training Costs	<u>750</u>	<u>750</u>	<u>750</u>
<i>Total Salary costs</i>	<i>77,750</i>	<i>118,750</i>	<i>122,750</i>
Council tax	4,500	4,650	4,750
Insurance	4,500	4,800	5,000
Property repairs	30,000	15,000	15,000
Garden upkeep	2,000	2,000	2,000
Heating and Lighting	6,000	7,000	7,000
Altar Expenses	1,000	1,000	1,000
Administration Costs	5,000	5,250	5,500
Sundry Expenses (Sundry; Housekeeping; Catering)	2,000	2,000	2,000
Sunday School/Young Adults	750	750	750
Choir	1,000	1,000	1,000
Quota	11,000	12,000	13,000

Independent Examiner's fee	2,300	2,400	2,400
Donations	5,000	5,000	5,000
SEI training support	13,000	13,000	13,000
<b>TOTAL</b>	<b>165,800</b>	<b>194,600</b>	<b>200,150</b>
Loss	<b>(67,900)</b>	<b>(95,950)</b>	<b>(100,850)</b>