

35. Relief and Extension Fund for Methodism in Scotland

Contact Name and Details	Edward A L Wallace General Secretary and Non-Official Trustee ted.wallace@blueyonder.co.uk
Resolutions	35/1. The Conference receives the Report. 35/2. The Conference approves the actions proposed in the Report.

Summary of Content

Subject and Aims	This Report offers an update on the activities of the Relief and Extension Fund for Methodism in Scotland for the year ended 31 December 2015.
Background Context and Relevant Documents (with function)	Deed of Trust Relief and Extension Fund for Methodism in Scotland (Report 43 to the 2015 Conference)

1. Legal

- 1.1 The fund is governed by a Deed of Trust registered in the books of the Lords and Council and Session at Edinburgh on 4 November 1869. The Deed narrates resolutions of the Conference of 1869 as to the raising, administration and purposes of the Fund. (See Standing Order 476 for further information.)

The purposes of the said Relief and Extension Fund for Methodism in Scotland should be as follows:

- (1) the liquidation of debts yet remaining on Methodist churches, chapels or manses in Scotland, or debts that may yet be contracted with the sanction of the Connexional Property Committee,
- (2) the purchase or erection of new or additional places of worship and of sites for such objects, and
- (3) the acquisition of manses or investment of money to meet house rents thus making provision for the residences of ordained ministers where at present only probationers are stationed and from time to time in other places as occasion may arise.

2. Administration

- 2.1 The means of Aid is by way of grants and/or interest-free loans but no funds can be allocated unless the Project requires approval under the Methodist Church Property Consents Procedure, sanctioned and approved by the District Consents Panel and, where appropriate, the Connexional Conservation Officer. Where a grant has been made, it remains refundable if the property is subsequently sold. There appear to be a number of such refunds outstanding but the 2015 Conference consented that those outstanding cases over six years old, where repayments had not been previously requested, be expunged.

2.2 The present Trustees are:

The Revd Dr David P Easton – Synod Chair; the Revd T Alan Anderson – Presbyteral Synod Secretary; the Revd Allan Y Loudon – District Ministerial Property Secretary and the Revd John A Butterfield – District Home Mission.

Dr Alan J Hayes; Mr David A Easson; Mr Edward A L Wallace (General Secretary) and Miss Maureen G Anderson.

The General Committee consists of the Trustees, General Treasurer, the District Lay Property Secretary – Mr Phillip A Haggis, the Superintendent Ministers of every Circuit and Mrs Margaret Brown, Mrs Jenny Easson and Mr Sandy Laurie as the present Synod-nominated lay members.

The General Treasurer of the Fund for 2015 was Mrs Ann Bradley.

3. Financial

3.1 The incoming resources of the Fund for the year ended 31 December 2015 was £22,726 (2014 £18,297). The increase over the previous year was due to higher interest-free loan and grant repayments.

3.2 The net of incoming resources for the year after deducting grants paid and expenses was an increase of £15,659 (2014 decrease £34,763). The increase over the previous year was mainly due to the completion of projects aided last year and delayed from previous years.

3.3 During the year Aid totalling £29,000 was considered by the General Committee.

3.4 Grants previously approved paid out totalling £4,839 (2014 £27,500).

3.5 Loans previously approved paid out totalling £1,613 (2014 £10,500).

3.6 The General Fund balance at 31 December 2014 (£10,572.54) was allocated to the Grants Fund as agreed by Synod and consented to by the 2015 Conference.

3.7 Investments in the CFB Mixed Managed Fund have been stated in the accounts under review at 31 December 2015 market value £190,012 (2014 £189,773). Despite the increased number of units held by the 2014 year end there was a small unrealised gain of £239 (2014 gain of £4,373). The accumulated unrealised gain at 31 December 2015 was £132,704 (2014 £132,465).

3.8 Balances at 31 December 2015 were: General Fund £12,547 (2014 £10,545), Grant Fund £47,407 (2014 £36,938) and Loan Account £28,570 (2014 £27,395). Outstanding loans at 31 December 2015 amounted to £6,900 (2014 £13,365). The overall Fund balance at 31 December 2015 was £280,537 (2014 £264,652).

4. Grants

4.1 The following grants, approved in previous years, have been paid:
Inverness Methodist Church £4,839

4.2 No grants were approved and paid during the year.

- 4.3 The following grants have been considered by the General Committee and approved in principle but not paid during the year:
Shettleston Methodist Church £20,000 Woodlands Methodist Church £1,500

5. Loans

- 5.1 The following loans approved in previous years have been paid:
Inverness Methodist Church £1,613
- 5.2 No loans were approved and paid during the year.
- 5.3 The following loans have been considered by the General Committee, approved in principle but not paid during the year:
Shettleston Methodist Church £7,000 Woodlands Methodist Church £500

6. General

- 6.1 After due consideration of the General Committee, Notice of Subscriptions for the connexional year 2015/16 were despatched to Circuit Treasurers on 17 April 2015 at the same rate as the previous year. It was agreed that the Trustees review the Subscriptions and their methodology of calculation in 2016.
- 6.2 Loan instalments are collected half-yearly in May and November.
- 6.3 Although in the event it did not again materialise this year, the General Committee propose that if there are insufficient immediate funds to satisfy approved applications for Aid then up to £10,000 be transferred from the Capital fund to meet that need from the sale of Units in the Investment Trust held on behalf of the Fund by TMCP.
- 6.4 A new updated set of "Regulations and Directions" was put to the Conference in 2015 for its consent to introduce them with effect from 1 September 2015. After one minor alteration of the proposed text the new Regulations received consent.
- 6.5 After consideration by the Trustees a proposal in respect of the allocation of the General Fund balance (£12,547.24) as at 31 December 2015 was put to the General Committee. They agreed that the balance be wholly allocated to the Grants Fund. This proposal was put to and accepted by the Synod but requires the consent of the Conference.
- 6.6 A copy of the Final Annual Report and Accounts for 2015 will be tabled during the Conference as required under the terms of the Trust Deed.

*****RESOLUTIONS**

35/1. The Conference received the Report.

35/2. The Conference approved the actions proposed in the Report.