

## 38. Relief & Extension Fund for Methodism in Scotland

### Basic Information

<b>Contact Name and Details</b>	E A L Wallace General Secretary and Trustee Email: Ted.wallace@blueyonder.co.uk
<b>Resolutions</b>	38/1. The Conference receives the Report. 38/2. The Conference approves the actions proposed in the Report.

### Summary of Content

<b>Subject and Aims</b>	This Report offers an update on the activities of the Relief and Extension Fund for Methodism in Scotland for the year ended 31 December 2013 and proposes that the General Fund balance as at 31 December 2013 be wholly allocated to the Capital Fund.
<b>Main Points</b>	Legal Administration Financial Grants Loans General
<b>Background Context and Relevant Documents (with function)</b>	Deed of Trust Relief & Extension Fund for Methodism in Scotland (Report 27 to the 2013 Conference)

### **Legal**

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.

### **Administration**

The means of aid is by way of grants and/or interest free loans but no funds can be allocated unless the project has been granted approval under the Methodist Church Property Consents Procedure, and has been 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 at the present time and research into this will carry on.

The present Trustees are:

The Revd Lily P Twist (until 31 August 2013)

followed by the Revd Dr David P Easton (from 1 September 2013) – Synod Chair;

the Revd T Alan Anderson – Presbyteral Synod Secretary;

the Revd Dr Michael J Hill – District Ministerial Property Secretary.

Dr Alan J Hayes; Mr David A Easson; Mr Edward A L Wallace; 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 2013 was Mrs Ann Bradley.

### **Financial**

The incoming resources of the Fund for the year ended 31 December 2013 totalled £15,024 (2012 £17,485). The decrease over the previous year was due to lower income from grant repayments.

The net of incoming resources for the year after deducting grants paid and expenses was a decrease of £7,953 (2012 increase £9,511). The decrease over the previous year was mainly due to the completion of projects approved and delayed from the previous year.

During the year applications for aid totalling £15,000 were considered by the General Committee.

Grants previously approved were paid out, totalling £5,325 (2012 £6,500).

Loans previously approved were paid out, totalling £1,775 (2012 £1,000).

The General Fund balance at 31 December 2012 (£10,106.94) was allocated to the Loan Account as agreed by the Synod and consented to by the Conference of 2013.

Investments in the CFB Mixed Managed Fund have been stated in the accounts under review at 31 December 2013 as having a market value of £174,662 (2012 £155,395). Thus for the 2013 year there was an unrealised gain of £19,267 (2012 gain of £9,273). The accumulated unrealised gain at 31 December 2013 was £128,092 (2012 £108,825).

Balances at 31 December 2013 were General Fund £10,744 (2012 £10,107), Grant Fund £65,945 (2012 £69,757) and Loan Account £32,980 (2012 £22,231). Outstanding loans at 31 December 2013 amounted to £10,470 (2012 £7,425). The overall Fund balance at 31 December 2013 was £284,303 (2012 £257,490).

### **Grants**

The following grants, approved in previous years, have been paid:

**Netherton Church £2,500 (uncashed) Rosyth Church £1,575**

Grants approved and paid during the year:

**Findochty £3,750**

The following grants have been considered by the General Committee and approved in principle but not paid during the year:

**Paisley Central Hall £7,500**

### **Loans**

The following loans, approved in previous years, have been paid:

**Netherton Church £875**

**(uncashed) Rosyth Church £525**

The following loan has been considered by the General Committee, approved and paid during the year:

**Findochty £1,250**

The following loan has been considered by the General Committee, approved in principle but not paid during the year:

**Paisley Central Hall £2,500**

**General**

After due consideration of the General Committee, Notices of Subscription for the connexional year 2013/14 were despatched to Circuit Treasurers on 17 April 2013. Loan instalments are collected half-yearly in May and November.

Although in the event it did not materialise this year the General Committee proposes 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.

After consideration by the Trustees and General Committee a proposal that the allocation of the General Fund balance (£10,743.88) as at 31 December 2013 be wholly allocated to the Capital Fund was put to the Synod and accepted but requires the Conference's consent.

A copy of the Final Annual Report and Accounts for 2013 will be handed to the President of the Conference during the Conference as required by the terms of the Trust Deed.

**\*\*\*RESOLUTIONS**

**38/1. The Conference received the Report.**

**38/2. The Conference approved the actions proposed in the Report.**