



# Isla Spey Deveron Group of Scottish Episcopal Churches

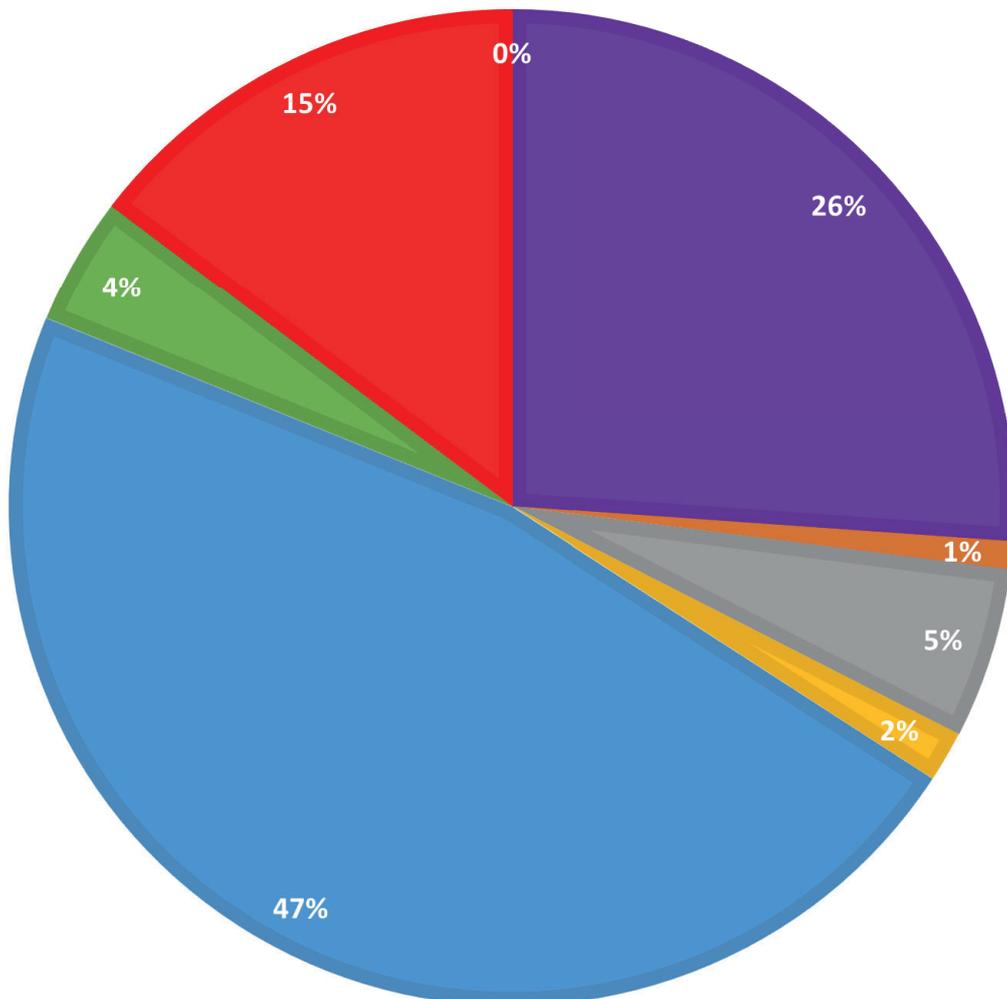
(SC001009)

*St Marnan's Aberchirder, St Michael's Dufftown  
Gordon Chapel Fochabers, Christ Church Huntly,  
Holy Trinity Keith*

[www.islaspeydeveron-churches.org](http://www.islaspeydeveron-churches.org)

## ISLA SPEY DEVERON GROUP FUNDS (AS OF 30TH SEPTEMBER 2022)

- Percy Nugent Fund
- St Marnan's Church Hall
- Gordon Chapel Building Fund
- Christ Church Building Fund
- St Michael's Dufftown Building Fund
- Strachan Fund
- General Fund
- Holy Trinity Rectory Fund



## Information about each fund

### **Percy Nugent Fund** (Restricted Fund)

This fund was given from the estate of Rev'd Percy Nugent and is made up of two parts: a SEC UTP (*Scottish Episcopal Church - Unit Trust Pool*) holding and a cash fund. It can only be used for the maintenance and running of St Marnan's Church at Aberchirder.

**Total Current Value £84,741**

### **St Marnan's Church Hall** (Designated Fund)

This fund is St Marnan's Church Hall account and is used to maintain and run the church hall. The main church hall user is the Aberchirder Playgroup, which meets up to five mornings a week dependent on numbers.

**Total Current Value £2,950**

### **Gordon Chapel Fochabers Building Fund** (Designated Fund)

This fund is made up of money left over from the lift installation project plus legacies given for the maintenance of Gordon Chapel. It is used for the maintenance and running of the lift plus other Gordon Chapel Building repairs. If money is given purely for that purpose it is placed in this fund.

**Total Current Value £17,870**

### **Christ Church Huntly Building Fund** (Designated Fund)

This fund was set up when Christ Church Huntly was restored. It is used for the maintenance and improvement of church building, and for the garden project. If money is given purely for that purpose it is placed in this fund.

**Total Current Value £5,339**

### **St Michael's Dufftown Building Fund** (Designated Fund)

A number of years ago two houses owned by the church were sold creating this fund. The fund is made up of two parts: a SEC UTP (*Scottish Episcopal Church - Unit Trust Pool*) holding and a cash fund. It can be used for the maintenance and development of the St Michael's Dufftown site. The current plans under consideration to make the church more multi-use will come from this fund.

There are also 2/3 building plots on the St Michael's site which, if sold in the future, would go into this pot.

**Total Current Value £152,437**

### **Strachan Fund** (Restricted Fund)

On the death of the Rev'd Strachan a legacy was given to St Michael's Dufftown the capital of which is invested in SEC UTP (*Scottish Episcopal Church - Unit Trust Pool*) and is restricted by the terms of the legacy. The income from the UTP holding goes into the the General Fund

**Total Current Value £13,557**

## **Holy Trinity Rectory Fund** (Designated Fund)

This is a new fund that will be set up in the next year or so. The vestry has plans, approved by the Diocesan Standing committee, to sell the Rectory at Keith. This is due to a number of factors: ongoing maintenance work, a poor energy performance rating (level E), plus the issue of what to do with the small hall behind the Rectory which requires major restoration work to bring it back into use.

With the Rectory being sold, the plan is to buy a more modern and energy efficient property in Keith that conforms as near as possible to SEC Rectory guidelines. If there are any surplus funds after this process is complete they will be held in this fund for future Rectory maintenance and upkeep.

***Total Current Value £0***

## **General Fund**

This is the groups general working fund and covers costs such as:-

### **Diocesan Share**

**Church day to day running costs** - including church energy bills, insurance, church consumables - wine, wafers, candles etc., office expenses including printing.

**Church / Rectory repairs** especially at buildings such as Holy Trinity that has no building fund.

**Clergy / Ministry Costs** - Stipend, Pension and Expenses (The charge currently pays 40% of the Priest in Charge's stipend the remainder coming from a provincial grant).

This fund has some reserves but is mostly funded by regular giving including gift aid, fund raising and rental income from the flat at Gordon Chapel, plus some income from UTPs and non restricted legacies etc.

***Total Current Value £47,529***

This fund is currently running at a deficit year on year, despite all non essential costs having been cut and the Vestry looking to make savings by group ordering rather than on an individual church basis.

We need to look at ways to increase the income of the general fund.

## How to give and support the Grouping financially

The method that is most helpful is via bank transfer  
Bank Account Name :- Isla Spey Deveron Group of Churches  
Sort Code :- 80-06-76  
Account Number :- 00411250

If you would like to be part of the weekly envelope scheme  
Please ask for envelopes

If you are a UK Income Tax payer, you can also Gift Aid your donation  
this allows the church to get back the tax paid.

Gift Aid Forms can be found on the Group Website at  
[www.islaspeydeveron-churches.org/standing-order-forms/](http://www.islaspeydeveron-churches.org/standing-order-forms/)  
or from each church

*Donations made to the Isla Spey Deveron Group of Churches will go  
into the General Fund, unless one of the other funds is specified in the  
donation.*

### Contact Details

The Rev'd Canon Michael Last  
The Rectory, Seafeld Avenue, Keith, AB55 5BS  
Telephone: 01542 882782 Mobile 07591 750575  
PinC@islaspeydeveron-churches.org  
*Michael's normal day off is Friday*