

THE CHURCH OF SCOTLAND

KILMACOLM OLD KIRK

**CONGREGATIONAL ACCOUNTS
FOR YEAR TO 31 DECEMBER 2016**

Congregation No. 150817

Scottish Charity No. SC 009291

Kilmacolm Old Kirk

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for the Year Ended 31 December 2016**

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Kilmacolm Old Kirk

Report of the Trustees for the Year Ended 31 December 2016

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees : Dr P McEnhill BD (Minister)

Mr M Abram	Mrs G Lees	Mr G Porter
Miss J Anderson	Mrs M Leishman	Mrs J Porter
Mr W Bennie	Mrs M Lymburn	Mrs F Rintoul
Mrs H Cook	Mr L Marshall	Mrs J Russell
Mrs M Cook	Mrs B Marshall	Mr A Spence
Mrs W Coughtrie	Mr K Mills (To 28.2.16)	Mrs D Struthers
Mrs S Crawford	Dr I Morrice	Mrs M Taylor
Mrs J Docherty	Mrs H Murphy	Mr D Telfer
Dr D Ellis	Mrs H Mutch	Prof F Walker
Mrs J Fleck	Mrs C McClatchie	Mr D Williams
Mr S Hannah	Mr R McDermid	Mrs M Williams
Mrs A Hargreaves	Mr G McGibbon	Mr D Wilson
Mrs J Holms	Ms A McGregor	Dr T Winning
Mrs E Hunter	Mr D McIndoe	
Mr M Jefferis	Mrs I McIndoe	

Principal Office Bearers

Minister	Dr Peter McEnhill
Session Clerk	Mr Leon Marshall
Church Treasurer	Dr Ian Morrice

Principal Address

40 High Street, Kilmacolm, PA13 4BP

Charity Number

SC 009291

Independent Examiner

Mr Alastair Johnston, Kingarth, 2 Carruth Drive, Kilmacolm, PA13 4HR

Bankers

Royal Bank of Scotland, 1 Moncrieff Street, Paisley, PA3 2AW

**Independent Examiner's Report to the Trustees of
Kilmacolm Old Kirk**

I report on the accounts of Kilmacolm Old Kirk for the year ended 31 December 2016 set out on the attached pages

Respective responsibilities of Trustees and Examiner

The charity trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006

The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention

Basis of Independent Examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidences that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts

Independent examiner's statement

In the course of my examination of the statement of account for the year ended 31 December 2016, no matter has come to my attention :

1) which gives me reasonable cause to believe in any material respect the requirements :

to keep accounting records in accordance with Section 44 (1) (a) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of The Charities Accounts (Scotland) Regulations 2006

to prepare accounts which accord with the accounting records and comply with Regulation 8 of The Charities Accounts (Scotland) Regulations 2006
have not been met, or

2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Alastair Johnston
Kingarth, 2 Carruth Drive, Kilmacolm, PA13 4HR

Date : 31 March 2017

Kilmacolm Old Kirk

Report of the Trustees for the Year Ended 31 December 2016

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2016. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Objectives and Activities

The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. It exists to glorify God and to work for the advancement of Christ's Kingdom throughout the world. As a national Church, it acknowledges a distinctive call and duty to bring the ordinances of religion to the people in every parish of Scotland through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

Worship is conducted weekly on Sunday mornings and on other occasions during the year (e.g. Holy Week) and there is a monthly reflective evening service. The Old Kirk operates through a team structure and details of our outreach and activities are given later in this report under the heading "Committee / Team Reports."

In all that we do, we hold to our commitment of being a worshipping, welcoming, and working congregation.

Achievements and Performance

2016 has again been a busy year as we strive to reach out to our community and beyond, to young and old alike, to offer a hand of friendship, and a welcome to everyone.

Our SOLAS Bereavement Drop-In Group meets on the second Thursday of each month between 6.30 pm and 8.30 pm and offers the opportunity to those bereaved to meet in a safe, friendly environment.

We were very pleased during the year to rekindle our relationship with St Columba Church of Scotland, with the sharing of joint services in the summer months, at Christmas / New Year, and on other occasions during the year. All of these joint services were well supported and greatly appreciated by members of both congregations. We continue also to maintain a close relationship with St Fillans Scottish Episcopal Church in shared services and activities.

Full details of other achievements and performances are given in the next section "Committee / Team Reports."

During the year, we added four new members to our communion roll, but lost 15 by death. At the year end, the Church roll stood at 395 and, in addition, there is a supplementary roll with 165 names.

COMMITTEE / TEAM REPORTS

1. Christian Education

We have had a busy year and numbers in Junior Church are gradually increasing. Throughout the year, we have produced a variety of crafts, linked to Bible stories and key dates, such as Mothering Sunday, Easter, Harvest, and Advent. In the summer, we had a traditional Sunday School picnic –

unfortunately, the weather meant we had to hold this indoors! However, this did not dampen the children's spirits. We had two Messy Church events in the year, which were enjoyed by approximately 20 children with families. We hope to have more of these events in future. During Advent, we held a Christingle Service during the evening Carol Service. As ever, the nativity play was great fun, as was the Christmas party

Looking forward, we hope to continue with Messy Church events and plan to make good use of the new technology in the church. We are taking an active role in the OK Fest weekend at the end of March and are currently making plans for Easter

2. Community Issues

Our efforts have continued in organising the OUTLOOK group, offering mission in the community, with a varied afternoon programme. We meet twice monthly in the Kidston Hall. Everyone is welcome to come along, to share fellowship and friendship. Speakers are invited to talk on a variety of topics, charities or activities, followed by group discussion of community issues, ending with afternoon tea and the opportunity to greet new friends

Local Kilmacolm Community Council meetings and any Civic Trust issues are monitored each month, reporting back to the congregation through the Old Kirk's quarterly magazine

The team undertook support of the Church of Scotland's Crossreach charity, donations from the Christmas gift service being sent to Crossreach homes caring for vulnerable people in extreme circumstances, plus advanced dementia residents in Adams House. Help is given to the local Foodbank from our congregation, the team making monthly deliveries of basic foodstuffs to the Church Angels project of the United Reformed Church, Port Glasgow

The Old Kirk shared in the annual Inverclyde Doors Open Day event. The team was on hand to escort visitors, answer questions on the Old Kirk's history, and offer refreshments

3. IT & Communications

The major event was the installation of a new audio-visual system in the church, comprising a high-resolution projector with three video screens, two cameras, and a visual mixing facility. We are in the process of training up a number of volunteers who have offered to run the system

We have also acquired a new laptop for producing the church magazine, another new laptop, printer and software for maintaining the church roll and a new printer / copier for the church office which will enable us to produce both black and white and colour printouts, all of this replacing somewhat antiquated equipment which had served us well over the years

Our website is being updated regularly and we now have a regular slot in the local magazine "The Advertiser" to publish church events

4. Justice, Peace & World Concerns

Our association with St Peter's Church, Gweru, Zimbabwe continues, despite many difficulties in communication. It has proved difficult, indeed impossible, to forward funds to them because of the trauma in both the political and financial sectors. Despite these difficulties, we continue in contact with the congregation and their Minister. They are in remarkably good humour, when so few are

working and poverty is rife. We are hoping to meet with their Minister in the near future, when he is in Holland, but visa problems are preventing any more definite plans being made

5. Pastoral Care

The Pastoral Care team continues to ensure that every member of the congregation receives a visit at least twice per annum, with more frequent visits to the elderly and housebound, and to those experiencing illness or bereavement. Volunteers continue to be sought for a “befriending” service to supplement Pastoral Care visits for those members who would benefit from some extra attention

6. Property

Repairs were completed to the church roof, the main repair being to rectify defective works carried out by a previous sub-contractor as part of the dry-rot repairs. Fortunately, this work was covered by the warranty provided by the main contractor. In addition, a number of other small repairs were completed when the scaffolding was available

The committee was also involved in the installation of the new audio-visual system in church, principally in forming the new console desk at the rear of the church, this being constructed from the old pews stored in the gallery

Locking posts have been installed in the church car park to restrict use when it is required for church functions

7. Social

The first social event of the year was a successful coffee morning held in March. Our annual Quiz Night in October was as ever enjoyed by all participants. The Scottish Night in November was not as well attended as in previous years, so the committee decided that we would in future hold it biannually. The Christmas Fair in December was a great success, with the monies raised being split between the Salvation Army, Greenock, and the Port Glasgow URC Foodbank. Tea and coffee fellowship after morning worship each Sunday is well supported, with increasing numbers of the congregation coming along each week

8. Worship

The group led worship at one morning service and one evening service during the year, and also hosted the annual Songs of Praise evening in November, which was well supported by members from other churches in the village

FINANCIAL REVIEW

For the second year in succession since our successful Stewardship Programme in 2013, our offerings have declined, this year by just under 4%. The reason for this was the deaths of a few major donors, this highlighting how dependant we are on a very small number of members for the greater part of our offerings. We will be appealing to all of our members later in the current year to review the level of their offerings, given that offerings account for over 88% of our normal income

However, because of expenditure on repairs and maintenance and on heating and lighting being less than budgeted, our overall surplus was in line with the budgeted figure, allowing us to transfer the sum of £7,000 from General Reserve to Fabric Fund

We were grateful to the Presbytery of Greenock and Paisley for providing a grant of £5,000 towards the cost of the new church audio-visual system, the net cost of £9,500 being charged to the Fyfe Bequest Fund

A grant of £10,000 was also made from the Fyfe Bequest Fund to the Woodland Project Fund, and this subsequently encouraged the Presbytery of Greenock and Paisley to make a grant of £5,000 towards this project, which plans to develop part of the woodland in the manse grounds as a pilgrim trail and a place of solace, open to all. A small group has been working behind the scenes and has now reached the point where it will be necessary for a landscape architect to produce detailed plans, which will be required in seeking additional funding in order to take forward the project, the next stage in the development being the production of a detailed feasibility study

RISK MANAGEMENT

Like most congregations, the Old Kirk has suffered a decline in membership year on year, due to the deaths of members not being compensated for by new members joining. We have an ageing congregation and a significant proportion of our offerings comes from a very small number of members / households. An appeal to all members to review the level of their financial commitment is planned for 2017

Through activities such as Messy Church and our fortnightly OUTLOOK group, we seek to encourage more people to become aware of what the Old Kirk offers, and a major initiative is planned for the last weekend of March 2017 with “OK Fest”, a festival of sound and music and readings, for all ages, which we hope will be supported by the residents of Kilmacolm and its surrounding communities

RESERVES POLICY

The charity trustees have considered the reserves required and have taken into account their current and future liabilities.

At the year end, the Church held unrestricted funds of £246,930, of which £177,436 had been designated for fabric and £15,482 for other specific projects. Given the age of the three properties for which we are responsible and the potential for major repairs arising at any time without warning, the trustees consider these balances to be reasonable.

The balance in general reserve (£22,865) represents approximately only two months' expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The congregation is a registered charity, number SC 009291, and is administered in accordance with the terms of the Deed of Constitution (Unitary Form) and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland

Members of the Kirk Session are the charity Trustees. The Kirk Session members are the elders of the church and are chosen from those members of the church who are considered to have the appropriate gifts and skills. The Minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery

The Kirk Session is responsible for the spiritual affairs within the church. It is chaired by the Minister, who is Moderator, and in 2016 met five times. Most administrative matters are delegated to sub-committees of elders and non-elders, each convened by a member of Session

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in Scotland requires the charity Trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to :

- select suitable accounting policies and then apply them consistently ;
- observe the method and principles in the applicable Charities SORP ;
- make judgements and estimates that are reasonable and prudent ;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements ;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Approved by the Trustees and signed on their behalf

Leon Marshall
Session Clerk

16 February 2017

Kilmacolm Old Kirk

**Statement of Financial Activities
for the Year Ended 31 December 2016**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2016 Total funds £	2015 Total funds £
INCOMING RESOURCES						
Incoming resources from generated funds						
Voluntary income	2	120,481	4,746		128,711	136,875
Activities for generating funds	3	5,105	800	-	9	795
Investment income	4	5,001	96	-	9	490
Incoming resources from charitable activities						
Charitable Activities	5		-	-	13	1,133
Other incoming resources			-	-	131	2,248
Total incoming resources					<u>155,239</u>	<u>173,358</u>
RESOURCES EXPENDED						
Costs of generating funds						
Costs of generating voluntary income		184	-	-	184	192
Charitable activities	6					
Charitable Activities		<u>140,270</u>	<u>7,463</u>	<u>729</u>	<u>148,462</u>	<u>160,418</u>
Total resources expended		<u>140,454</u>	<u>7,463</u>	<u>729</u>	<u>148,646</u>	<u>160,610</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS						
		5,499	(1,821)	2,915	6,593	12,748
Gross transfers between funds	12	<u>2,915</u>	<u>-</u>	<u>(2,915)</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources before other recognised gains and losses		8,414	(1,821)	-	6,593	12,748
Other recognised gains/losses						
Gains/losses on investment assets		<u>10,504</u>	<u>-</u>	<u>-</u>	<u>10,504</u>	<u>1,280</u>
Net movement in funds		18,918	(1,821)	-	17,097	14,028

Kilmacolm Old Kirk

**Statement of Financial Activities - continued
for the Year Ended 31 December 2016**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2016 Total funds £	2015 Total funds £
RECONCILIATION OF FUNDS						
Net movement in funds		18,918	(1,821)	-	17,097	14,028
Total funds brought forward		228,012	14,428	-	242,440	228,412
		-----	-----	-----	-----	-----
TOTAL FUNDS CARRIED FORWARD		<u>246,930</u>	<u>12,607</u>	<u>-</u>	<u>259,537</u>	<u>242,440</u>

Kilmacolm Old Kirk

**Balance Sheet
At 31 December 2016**

		Unrestricted funds £	Restricted funds £	Endowment fund £	2016 Total funds £	2015 Total funds £
	Notes					
FIXED ASSETS						
Investments	9	<u>1269</u>	-	-	<u>1269</u>	<u>1118</u>
CURRENT ASSETS						
Debtors	10	13,410	-	-	13,410	7,527
Church of Scotland Trust Deposits		84,346	12,607	-	96,953	120,771
Cash at bank		<u>36,644</u>	<u>-</u>	<u>-</u>	<u>36,644</u>	<u>8,588</u>
		134,400	12,607	-	147,007	136,886
CREDITORS						
Amounts falling due within one year	11	<u>(9,160)</u>	<u>-</u>	<u>-</u>	<u>(9,160)</u>	<u>(5,632)</u>
NET CURRENT ASSETS		<u>125,240</u>	<u>12,607</u>	<u>-</u>	<u>137,847</u>	<u>131,254</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>246,930</u>	<u>12,607</u>	<u>-</u>	<u>259,537</u>	<u>242,440</u>
NET ASSETS		<u><u>246,930</u></u>	<u><u>12,607</u></u>	<u><u>-</u></u>	<u><u>259,537</u></u>	<u><u>242,440</u></u>
FUNDS						
Unrestricted funds	12				246,930	228,012
Restricted funds					12,607	14,428
Endowment funds					<u>-</u>	<u>-</u>
TOTAL FUNDS					<u><u>259,537</u></u>	<u><u>242,440</u></u>

The financial statements were approved by the Trustees on 16 February 2017 and were signed on their behalf by:

Leon Marshall
Session Clerk

Ian Morrice
Treasurer

Kilmacolm Old Kirk

Notes to the Financial Statements for the Year Ended 31 December 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared in accordance with the applicable accounting standards and under the historical cost convention, modified to reflect the inclusion of investments at market value, and in accordance with the Charities and Trustees Investment (Scotland) Act 2005, The Charities Accounts (Scotland) Regulations 2006, the Regulations anent Congregational Finance approved by the General Assembly of the Church of Scotland in 2007 and the Statement of Recommended Practice : Accounting and Reporting by Charities (2006).

Accounting policies

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material in the accounts, are set out below.

Funds

Funds are classified as either restricted or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objectives of the charity.

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income therefrom is used for the purpose defined in accordance with the objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objectives of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Incoming resources

All donations and gifts are included within incoming resources under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can be quantified with reasonable certainty. Donations and gifts in kind are brought into the accounts at their market value to the charity.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable, and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), the general volunteer time of congregation members is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market ; a corresponding amount is then recognised as expenditure in the period of receipt.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity ; this is normally upon notification of the interest paid or payable by the Bank

Resources expended

Expenditure is recognised on an accruals basis as the liability is incurred.

Tangible fixed assets

The charity has a right to occupy and use for its charitable objects certain tangible fixed assets, including the church, halls and manse, vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets. Expenditure incurred on the repair and maintenance of these assets is charged in the statement of financial activities in the period in which the liability arises.

Investments

Fixed asset investments are stated at market value at the balance sheet date. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year or if purchased in the year, the difference between cost and market value at the end of the year. Realised gains and losses represent the difference between the proceeds of disposal and the market value at the start of the year or cost if purchased during the year.

Taxation

Kilmacolm Old Kirk is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT. The Church building is listed and under current legislation VAT on expenditure involving the fabric of the building is recoverable.

Kilmacolm Old Kirk

Notes to the Financial Statements - continued for the Year Ended 31 December 2016

2. VOLUNTARY INCOME

	2016 £	2015 £
Offerings	98,297	102,372
Tax recovered on Gift Aid	22,184	22,781
Endowment income	3,644	3,635
Special offerings	<u>4,746</u>	<u>8,091</u>
	<u>128,871</u>	<u>136,879</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2016 £	2015 £
Use of premises	3,947	4,470
Other	<u>1,958</u>	<u>3,483</u>
	<u>5,905</u>	<u>7,953</u>

4. INVESTMENT INCOME

	2016 £	2015 £
Dividends received	4,816	4,291
Deposit interest	254	574
Bank interest	<u>27</u>	<u>42</u>
	<u>5,097</u>	<u>4,907</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2016 Charitable Activities £	2015 Total activities £
Weddings and funerals	300	500
Other	<u>755</u>	<u>632</u>
	<u>1,055</u>	<u>1,132</u>

Kilmacolm Old Kirk

Notes to the Financial Statements - continued for the Year Ended 31 December 2016

6. ANALYSIS OF RESOURCES EXPENDED

	Unrestricted funds £	Restricted funds £	Endowment funds £	2016 Total funds £	2015 Total funds £
Costs of generating voluntary income					
Offerings envelopes	—	-	-	—	—
Charitable activities					
Ministries & Mission	75,162	-	-	75,162	71,333
Minister's car expense	1,778	-	-	1,778	2,277
Pulpit supply	-	-	-	-	66
Presbytery assessment	1,654	-	-	1,654	1,535
Church of Scotland Central Fabric Fund	-	-	729	729	727
Organist's remuneration	5,100	-	-	5,100	5,100
Charitable donations	-	7,108	-	7,108	8,091
Property repairs and maintenance	30,119	-	-	30,119	43,894
Rates, insurance and Council Tax	8,472	-	-	8,472	8,425
Heat & light	6,037	-	-	6,037	6,577
Cleaning	5,337	-	-	5,337	5,224
Organ & choir	1,388	-	-	1,388	738
Stationery & post	479	-	-	479	651
Youth expenses	673	-	-	673	552
Other	<u>4,071</u>	<u>355</u>	<u>-</u>	<u>4,426</u>	<u>5,228</u>
	<u>140,270</u>	<u>7,463</u>	<u>729</u>	<u>148,462</u>	<u>160,418</u>
Total resources expended	<u>140,454</u>	<u>7,463</u>	<u>729</u>	<u>148,646</u>	<u>160,610</u>

Support costs have not been separately identified as the Trustees consider there is only one charitable activity. Therefore support costs wholly relate to that activity and have not been separately identified.

7. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

One trustee, Mrs Joan Porter, received recompense for services rendered totalling £1,700. No other trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year. The Minister received car expenses of £1,778 and council tax for the Manse of £3,184. No other trustee was in receipt of expenses.

During the year, a total of £ was donated to the congregation by trustees.

8. STAFF COSTS AND NUMBERS

There was one person employed during the year with total earnings of £5,024 (2015 £4,463). The organist is self employed and his remuneration for the year amounted to £5,100 (2015 £5,100).

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employers' contributions for national insurance, pension and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. For the year under review, the minimum stipend was £26,380 and the maximum stipend (in the fifth and subsequent years of service) £32,419.

9. FIXED ASSET INVESTMENTS

	2016	2015
	£	£
At cost	64,190	64,190
Unrealised gain on investments	56,780	46,276
Market value at 31 December	<u>121,690</u>	<u>111,186</u>

The following investments are held:

25619 Church of Scotland Investors Trust Growth Units

Kilmacolm Old Kirk

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Gift Aid tax recovery	6,407	6,599
Other debtors	<u>7,003</u>	<u>928</u>
	<u>13,410</u>	<u>7,527</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Accruals	<u>9,160</u>	<u>5,632</u>

12. MOVEMENT IN FUNDS

	At 1.1.16	Net movement in funds	Transfers between funds	At 31.12.16
	£	£	£	£
Unrestricted funds				
Fabric Fund	156,121	14,315	7,000	177,436
Fyfe Bequest	50,489	(9,342)	(10,000)	31,147
General Reserve	21,402	5,548	(4,085)	22,865
Woodland Project	<u>-</u>	<u>5,482</u>	<u>10,000</u>	<u>15,482</u>
	228,012	16,003	2,915	246,930
Restricted funds				
KOK Benevolent Fund	8,020	-	-	8,020
Flower Fund	4,846	(259)	-	4,587
St. Peter's, Gweru Appeal Fund	<u>1,562</u>	<u>(1,562)</u>	<u>-</u>	<u>-</u>
	14,428	(1,821)	-	12,607
Endowment funds				
Kilmacolm Old Kirk Fund	<u>-</u>	<u>2,915</u>	<u>(2,915)</u>	<u>-</u>
TOTAL FUNDS	<u>242,440</u>	<u>17,097</u>	<u>-</u>	<u>259,537</u>

Kilmacolm Old Kirk

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Fabric Fund	3,811	-	10,504	14,315
Fyfe Bequest	5,158	(14,500)	-	(9,342)
General Reserve	131,484	(125,936)	-	5,548
Woodland Project	<u>5,500</u>	<u>(18)</u>	<u>-</u>	<u>5,482</u>
	145,953	(140,454)	10,504	16,003
Restricted funds				
KOK Benevolent Fund	55	(55)	-	-
Flower Fund	41	(300)	-	(259)
St. Peter's, Gweru Appeal Fund	-	(1,562)	-	(1,562)
Other restricted funds	<u>5,546</u>	<u>(5,546)</u>	<u>-</u>	<u>-</u>
	5,642	(7,463)	-	(1,821)
Endowment funds				
Kilmacolm Old Kirk Fund	3,644	(729)	-	2,915
	<u>155,239</u>	<u>(148,646)</u>	<u>10,504</u>	<u>17,097</u>

PURPOSE OF FUNDS

Restricted Funds

The KOK Benevolent Fund derives from legacies received many years ago. The annual interest is applied in meeting the needs of distressed parishioners at the discretion of the Minister

The Flower Fund is used for the provision of flowers at church services, which thereafter are distributed as part of our Pastoral Outreach

The St Peter's, Gweru, fund was monies raised to assist our partner congregation in Zimbabwe. An attempt was made to remit the balance in the fund to Zimbabwe during the year, but the funds were later returned from the bank. The amount returned is presently reflected in the accounts under the accrued charges heading

Unrestricted Funds

The Fabric Fund is a Designated Fund, comprised of allocations of surplus revenue from previous years, unrestricted legacies and the like, and is intended to fund extraordinary repairs and major capital expenditure

The Fyfe Bequest is the balance of a legacy received some years ago, this to be used at the discretion of the Trustees

The Woodland Project Fund is a Designated Fund, created by a transfer from the Fyfe Bequest Fund, augmented by grants from Presbytery and another Trust. This will fund the planned project to develop the manse woodland as a pilgrim walkway

The General Reserve represents accumulated surpluses and deficits from previous years.

Endowment Fund

The Kilmacolm Old Kirk Fund was funded by a legacy received several years ago and is held centrally in Edinburgh. 20% of the annual income is credited to the Church of Scotland Central Fabric Fund and the balance is credited to the Old Kirk for general purposes.

13. OTHER INCOMING RESOURCES

	<u>2016</u>	<u>2015</u>
Grants from Presbytery	10,000	
Grant from Cargill Trust	500	
Funds transferred from former Women's Guild	2,811	1,112
Legacies	1,000	21,375
	<u>14,311</u>	<u>22,487</u>

14. COLLECTIONS FOR THIRD PARTIES

	<u>2016</u>	<u>2015</u>
Funeral retiral offerings	3,589	4,757
Christian Aid	550	513
Salvation Army	400	-
URC Foodbank	400	-
Glasgow Lodging House Mission	321	509
Poppy Scotland	286	344
St. Peter's, Gweru	1,562	1,369
Nepal Earthquake Appeal	-	599
	<u>7,108</u>	<u>8,091</u>