

THE CHURCH OF SCOTLAND

KILMACOLM OLD KIRK

**CONGREGATIONAL ACCOUNTS
FOR YEAR TO 31 DECEMBER 2017**

Congregation No. 150817

Scottish Charity No. SC 009291

Kilmacolm Old Kirk

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Kilmacolm Old Kirk

Report of the Trustees for the Year Ended 31 December 2017

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	Dr J Morrice	Mrs D Struthers
Mrs S Crawford	Mrs H Murphy	Mrs M Taylor
Mrs J Docherty	Mrs H Mutch	Mr D Telfer
Dr D Ellis	Mrs C McClatchie	Prof F Walker
Mrs J Fleck	Mr R McDermid	Mr D Williams
Mr S Hannah	Mr G McGibbon	Mrs M Williams
Mrs A Hargreaves	Ms A McGregor	Mr D Wilson
Mrs J Holms	Mr D McIndoe	Mr S Wilson (From 25.9.17)
Mrs E Hunter (To 7.12.17)	Mrs I McIndoe	Dr T Winning
Mr M Jefferis		

Principal Office Bearers

Minister	Dr Peter McEnhill
Session Clerk	Mr Leon Marshall
Church Treasurer	Dr John J 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 2017 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 2017, 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 2006have 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 : 25 March 2018

Kilmacolm Old Kirk

Report of the Trustees for the Year Ended 31 December 2017

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2017. 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

2017 has been a challenging year, with our sanctuary out of use for almost four months as major repairs were carried out, worship services being held in the Kidston Hall after the summer break. Despite this, attendances were maintained and many enjoyed the opportunity to worship in a different environment. We continue trying to reach out to the local community and the inaugural OK Fest of music and drama was a great success. The Pilgrimage Walkway Project in the manse grounds is ongoing and the preliminary survey work carried out during the year has enabled us now to reach the stage for the major external fundraising the project will require

A Good Book Group meets monthly and is well supported by members and non-members

The SOLAS Bereavement Drop-In Group meets on the second Thursday of each month, the timing of these meetings having changed to between 2.00 pm and 4.00 pm. This offers the opportunity to those bereaved to meet in a safe, friendly environment

We continue to support the Church Angels Foodbank operated by Port Glasgow United Reformed Church and we remain actively involved in the work of Christian Aid

The united services with St Columba Church during July and August, and on other occasions during the year, were well supported and greatly appreciated by members of both congregations. We continue also to maintain a close relationship with St Fillan's 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 4 new members to our communion roll, but lost 18 by death and 4 who moved away. At the year end, the church roll stood at 381. In addition, there is a Supplementary Roll with 164 names

COMMITTEE / TEAM REPORTS

1. Christian Education

Sunday School have been very creative this year, making Christian crafts, singing, playing games each week, and taking part in some services throughout the year. We've made Valentine's Day crafts, Mother's Day gifts, and Pentecost crowns. For Easter, we decorated eggs and read the Smartie poem in church. To finish for the holidays, we enjoyed an indoor picnic with fun and games, food and ice cream. After a long summer break, we returned to work on Harvest pictures and a Harvest poem for the church service

We then began planning for our Nativity. This year we visited a farm and filmed the Nativity - with real animals! The children thoroughly enjoyed this experience and our Nativity "movie" was a great success with the congregation. During the Christmas Communion Service, we had 15 children make Christingles, which was a larger number than expected. Into the New Year, we have made Epiphany crafts and are now planning a variety of new activities to celebrate the Year of Young People

2. Community Issues

The OUTLOOK Group continues to meet twice monthly for fellowship and friendship. Invited speakers present a range of interesting topics, always followed by an enjoyable afternoon tea. Comments on community issues, and dates of forthcoming events in Kilmacolm are discussed. The tea money donated by the group throughout 2017 is sent to an agreed charity each month. This year the group raised £800 for charity

Monthly Community Council meetings are attended, plus the annual Kilmacolm Civic Trust open meeting. These meetings are currently of particular importance to the people of Kilmacolm, as several large building proposals are threatening the traditional heritage of our beautiful village

The Old Kirk's participation in Inverclyde's Doors Open Day event was hindered this year by the extensive repair works being undertaken to our premises

The local Church Angels Foodbank operated by Port Glasgow United Reformed Church continues to be supported by the Old Kirk congregation, regular deliveries being made to their base

The team liaise with the Church of Scotland Crossreach organisation and assist with the delivery of presents following the Gift Sunday Service each December

3. IT and Communications

The website is regularly updated as and when information is received from whatever source

We now have a regular slot in the local magazine "The Advertiser", both on the church events page and in the monthly calendar. There have been some glitches in their updating of our information but we now have a new volunteer to take on the task of collecting and inserting items

The church magazine is produced quarterly, but continues to suffer over the lack of articles

The church audio-visual system installed last year is now used regularly for church services and it is hoped soon to train a team of volunteers to operate this

4. Justice, Peace and World Concerns

In April, we were delighted to host a visit from Ronald Matandakufa, the minister of St Peter's Church, Gweru, Zimbabwe, while he was studying in the Netherlands. Following the Palm Sunday Service, he joined us for a buffet lunch in the Kidston Hall and spoke a little about himself, his family, and the political situation in Zimbabwe. Since then, circumstances have changed greatly for the better, although communication with Zimbabwe remains difficult and we remain unable to remit to the congregation there the remaining balance of funds raised for them in 2015

5. **Pastoral Care**

Pastoral Care visitations are carried out by members of the Kirk Session, supplemented by a small number of “befrienders” to support those members who would benefit from extra attention. The target remains that each member of the congregation should receive a visit at least twice per annum, with more frequent visits to the elderly and housebound, and to those experiencing illness or bereavement

6. **Property**

2017 was a major year for property expenditure, with the re-slating of the church roof. In addition, dry rot in the area of the Pilot window resulted in the removal and restoration of the window, plus alteration to the window ingoes to eliminate the ingress of water in the future. Dry rot was also discovered around the leaded glass window on the other side of the chancel and although the window was not removed, similar repairs were effected. The church and Kidston Hall central heating boilers were renewed and all fire extinguishers in both buildings were replaced. Extensive remedial work had to be carried out in the Kidston Hall after the electrics initially failed testing. The total cost of the major repairs during the year amounted to £67,720, which was charged against the Fabric Fund

The church electrical system was also tested as required by Presbytery and unfortunately it too has failed. The building will therefore require to be completely rewired during 2018 and further stonework repairs are needed. This will necessitate the closure of the church building for a number of weeks over the summer months

7. **Social**

The first social event of the year was a very successful and enjoyable Burns Supper, followed by a Coffee Morning in March. The annual Quiz Night in October was well supported and enjoyed by all participants. The Christmas Fair in December was a great success, with the monies raised being split between the Old Kirk and Ardgowan Hospice. The team organised and provided catering for the annual Songs of Praise Service in November

The inaugural OK Fest was held in March 2017 when, over the weekend, we hosted eight events, involving around 160 performers, and an audience of around 500 both members and non-members. It was a resounding success, exceeding expectations in respect of the quality of performances and standards of entertainment. It also exceeded expectations in relation to finances, covering all costs with a healthy surplus generated

Tea and coffee fellowship after morning worship each Sunday continues to be well supported

8. **Worship**

The group lead worship on the Monday of Holy Week, for a joint summer service in July, and delivered the annual Songs of Praise evening in November, which was well supported by members of other churches in the district

FINANCIAL REVIEW

For the third year in succession, our offerings have declined, this year by just under 4%. The reason for these decreases was established as the death of a few major donors, this highlighting how dependent we are on a very small number of members for the greater part of our offerings. We will be focusing on Stewardship in the opening months of 2018 and urging all of our members to review the level of their commitment of time, talents, and money

A statement of financial activities for the year, which reflects the congregational income and expenditure from all sources, reveals a deficit of £66,141, because of the major fabric expenditure incurred during the year of £67,720. We were grateful to the Presbytery of Greenock and Paisley for providing a grant of £5,000 towards these costs and we were in the fortunate position that we were able to meet the balance of this expenditure from our Fabric Fund. This however means that our funds have been significantly depleted and, with further major expenditure in the coming year for rewiring the church, we will need to make efforts to build up our reserves once again

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. All members will be challenged to review their level of commitment as we focus on Stewardship in the opening months of 2018

Through activities such as Messy Church and our fortnightly OUTLOOK group, our monthly Good Book Group and the annual OK Fest, plus various social activities throughout the year, we seek to encourage more people to become aware of what the Old Kirk offers

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 £180,531, of which £123,683 had been designated for fabric and £4,322 for our Pilgrimage Walkway Project. 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 (£18,912) represents less than two months' normal 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 2017 met four 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

11 March 2018

Kilmacolm Old Kirk

**Statement of Financial Activities
for the Year Ended 31 December 2017**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2017 Total £	2016 Total £
INCOME AND ENDOWMENTS FROM						
Voluntary income	2	116,735	6,373	3,645	126,753	128,871
Charitable activities	5					
Charitable Activities		2,415	-	-	2,415	1,055
Activities for generating funds	3	6,407	425	-	6,832	5,905
Investment income	4	4,762	78	-	4,840	5,097
Other income	6	<u>7,000</u>	<u>6,250</u>	<u>-</u>	<u>13,250</u>	<u>14,311</u>
Total		137,319	13,126	3,645	154,090	155,239
EXPENDITURE ON						
Raising funds		177	-	-	177	184
Charitable activities	7					
Charitable Activities		<u>215,424</u>	<u>12,868</u>	<u>729</u>	<u>229,021</u>	<u>148,462</u>
Total		215,601	12,868	729	229,198	148,646
Net gains/(losses) on investments		<u>8,967</u>	<u>-</u>	<u>-</u>	<u>8,967</u>	<u>10,504</u>
NET INCOME/(EXPENDITURE)		(69,315)	258	2,916	(66,141)	17,097
Transfers between funds	13	<u>2,916</u>	<u>-</u>	<u>(2,916)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(66,399)	258	-	(66,141)	17,097
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>246,930</u>	<u>12,607</u>	<u>-</u>	<u>259,537</u>	<u>242,440</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>180,531</u></u>	<u><u>12,865</u></u>	<u><u>-</u></u>	<u><u>193,396</u></u>	<u><u>259,537</u></u>

Kilmacolm Old Kirk

**Balance Sheet
At 31 December 2017**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2017 Total £	2016 Total £
FIXED ASSETS						
Investments	9	130,657	-	-	130,657	121,690
CURRENT ASSETS						
Debtors	10	11,350	-	-	11,350	13,410
Church of Scotland Investors						
Trust deposits	11	29,558	12,865	-	42,423	96,953
Cash at bank		<u>15,929</u>	<u>-</u>	<u>-</u>	<u>15,929</u>	<u>36,644</u>
		56,837	12,865	-	69,702	147,007
CREDITORS						
Amounts falling due within one year	12	(6,963)	-	-	(6,963)	(9,160)
		<u>49,874</u>	<u>12,865</u>	<u>-</u>	<u>62,739</u>	<u>137,847</u>
NET CURRENT ASSETS						
		<u>49,874</u>	<u>12,865</u>	<u>-</u>	<u>62,739</u>	<u>137,847</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>180,531</u>	<u>12,865</u>	<u>-</u>	<u>193,396</u>	<u>259,537</u>
NET ASSETS						
		<u><u>180,531</u></u>	<u><u>12,865</u></u>	<u><u>-</u></u>	<u><u>193,396</u></u>	<u><u>259,537</u></u>
FUNDS						
	13					
Unrestricted funds					180,531	246,930
Restricted funds					12,865	12,607
Endowment funds					<u>-</u>	<u>-</u>
TOTAL FUNDS						
					<u><u>193,396</u></u>	<u><u>259,537</u></u>

The Financial Statements were approved by the Trustees on 11 March 2018 and were signed on their behalf by

Leon Marshall
Session Clerk

John J Morrice
Treasurer

Kilmacolm Old Kirk

Notes to the Financial Statements for the Year Ended 31 December 2017

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 2017

2. VOLUNTARY INCOME

	2017	2016
	£	£
Offerings	94,554	98,297
Tax recovered on Gift Aid	22,181	22,184
Endowment income	3,645	3,644
Special offerings	<u>6,373</u>	<u>4,746</u>
	<u>126,753</u>	<u>128,871</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2017	2016
	£	£
Use of premises	4,833	3,947
Other	<u>1,999</u>	<u>1,958</u>
	<u>6,832</u>	<u>5,905</u>

4. INVESTMENT INCOME

	2017	2016
	£	£
Dividends received	4,293	4,816
Deposit interest	545	254
Bank interest	<u>2</u>	<u>27</u>
	<u>4,840</u>	<u>5,097</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2017	2016
	£	£
Weddings and funerals	1,197	300
Donations	<u>1,218</u>	<u>755</u>
	<u>2,415</u>	<u>1,055</u>

Kilmacolm Old Kirk

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

6. OTHER INCOME

	2017	2016
	£	£
Legacies	2,000	1,000
Grants from Presbytery	5,000	10,000
Grant from Cargill Trust	-	500
Former Women's Guild funds	-	2,811
Donation to Garden Fund	6,250	-
	13,250	14,311
	13,250	14,311

7. ANALYSIS OF RESOURCES EXPENDED

Raising donations and legacies

Offerings envelopes	177	-	-	177	184
	177	-	-	177	184

	Unrestricted funds £	Restricted funds £	Endowment funds £	2017 Total funds £	2016 Total funds £
Charitable activities					
Ministries & Mission	79,541	-	-	79,541	75,162
Minister's car expense	1,086	-	-	1,086	1,778
Presbytery assessment	1,742	-	-	1,742	1,654
Church of Scotland Central Fabric Fund	-	-	729	729	729
Other salary costs	5,100	-	-	5,100	5,100
Charitable donations	-	6,798	-	6,798	7,108
Property repairs and maintenance	100,729	5,908	-	106,637	30,119
Rates, insurance and Council Tax	9,006	-	-	9,006	8,472
Heat & light	6,369	-	-	6,369	6,037
Cleaning	5,767	-	-	5,767	5,337
Organ & choir	769	-	-	769	1,388
Stationery & post	1,197	-	-	1,197	479
Youth expenses	432	-	-	432	673
Other	3,686	162	-	3,848	4,426
	215,424	12,868	729	229,021	148,462
Total resources expended	215,601	12,868	729	229,198	148,646

8. COLLECTIONS FOR THIRD PARTIES

	2017	2016
	£	£
Funeral retiral offerings	4,754	3,589
Ardgowan Hospice	425	-
Christian Aid	674	550
Glasgow Lodging House Mission	645	321
URC Foodbank	300	400
Poppy Scotland	-	286
Salvation Army	-	400
St Peter's Gweru	-	1,562
	<u>6,798</u>	<u>7,108</u>
	=====	=====

9. FIXED ASSET INVESTMENTS

	2017	2016
	£	£
At cost	64,910	64,910
Unrealised gain on investments	65,747	56,780
Market value at 31 December 2017	<u>130,657</u>	<u>121,690</u>

The following investments are held:

25619 Church of Scotland Investors Trust Growth Units

10. DEBTORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Gift Aid Tax recovery	5,089	6,407
Other debtors	<u>6,261</u>	<u>7,003</u>
	<u>11,350</u>	<u>13,410</u>

11. CURRENT ASSET INVESTMENTS

	2017 £	2016 £
Church of Scotland Investors Trust deposits	<u>42,423</u>	<u>96,953</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Creditors and accruals	<u>6,963</u>	<u>9,160</u>

13. MOVEMENT IN FUNDS

	At 1.1.17 £	Net movement in funds £	Transfers between funds £	At 31.12.17 £
Unrestricted funds				
Fabric Fund	177,436	(51,753)	-	125,683
Fyfe Bequest	31,147	-	-	31,147
General Reserve	22,865	(6,402)	2,916	19,379
Woodland Project	<u>15,482</u>	<u>(11,160)</u>	-	<u>4,322</u>
	246,930	(69,315)	2,916	180,531
Restricted funds				
KOK Benevolent Fund	8,020	-	-	8,020
Flower Fund	4,587	(84)	-	4,503
Garden Fund	<u>-</u>	<u>342</u>	-	<u>342</u>
	12,607	258	-	12,865
Endowment funds				
Kilmacolm Old Kirk Fund	-	2,916	(2,916)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>259,537</u>	<u>(66,141)</u>	<u>-</u>	<u>193,396</u>

Kilmacolm Old Kirk

Notes to the Financial Statements - continued for the Year Ended 31 December 2017

13. 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	7,000	(67,720)	8,967	(51,753)
Fyfe Bequest	-	-	-	-
General Reserve	130,319	(136,721)	-	(6,402)
Woodland Project	-	(11,160)	-	(11,160)
	137,319	(215,601)	8,967	(69,315)
Restricted funds				
KOK Benevolent Fund	44	(44)	-	-
Flower Fund	34	(118)	-	(84)
Other restricted funds	6,798	(6,798)	-	-
Garden Fund	6,250	(5,908)	-	342
	13,126	(12,868)	-	258
Endowment funds				
Kilmacolm Old Kirk Fund	3,645	(729)	-	2,916
	154,090	(229,198)	8,967	(66,141)
TOTAL FUNDS	<u>154,090</u>	<u>(229,198)</u>	<u>8,967</u>	<u>(66,141)</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 Garden Fund was a donation received during the year to be spent only on the maintenance and upkeep of the church garden

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.

14. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

One trustee, Mrs Joan Porter, received recompense for services rendered totalling £850 (2016 : £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 £1,086 (2016 : £1,778) and council tax for the Manse of £3,554 (2016 : £3,184). No other trustee was in receipt of expenses.

During the year, a total of £32,519 (2016 : £37,025) was donated to the congregation by trustees.

15. STAFF COSTS AND NUMBERS

There were two persons employed during the year with total earnings of £5,322 (2016 : £5,024). The organist is self employed and his remuneration for the year amounted to £5,100 (2016 : £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 £26,644 and the maximum stipend (in the fifth and subsequent years of service) £32,743