

**THE CHURCH OF SCOTLAND**

**KILMACOLM OLD KIRK**

**CONGREGATIONAL ACCOUNTS  
FOR YEAR TO 31 DECEMBER 2019**

**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 2019**

#### **REFERENCE AND ADMINISTRATIVE INFORMATION**

**Trustees :** Dr P McEnhill BD (Minister) (To 27/9/19)  
Revd G Noonan (Interim Moderator) (From 27/9/19)

Mr M Abram	Mrs S Houston	Mrs I McIndoe
Miss J Anderson	Mr M Jefferis	Mrs J Porter
Mr W Bennie	Mrs G Lees	Mrs F Rintoul
Mrs H Cook	Mrs M Leishman	Mrs J Russell
Mrs M Cook (to 10/3/19)	Mrs M Lymburn	Mr A Spence
Mrs W Coughtrie	Mr L Marshall	Mrs D Struthers
Mrs S Crawford	Mrs B Marshall	Mrs M Taylor
Mrs J Docherty	Dr J Morrice	Mr D Telfer
Dr D Ellis	Mrs H Murphy	Prof F Walker
Mrs J Fleck	Mrs H Mutch	Mr D Williams
Mr B Forbes	Mrs C McClatchie	Mrs M Williams
Mr S Hannah	Mr R McDermid	Mr D Wilson
Mrs A Hargreaves	Mr G McGibbon	Mr S Wilson
Mrs J Holms (to 3/12/19)	Ms A McGregor	Dr T Winning
Mr C Houston	Mr D McIndoe	

#### **Principal Office Bearers**

Interim Moderator	Revd Gary Noonan
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 2019 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 2019, 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 : 17 March 2020**

## **Kilmacolm Old Kirk**

### **Report of the Trustees for the Year Ended 31 December 2019**

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2019. 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). 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**

2019 will be remembered as a year of contrast and challenge. A Lenten Bible Study based on the BBC drama series "Broken" raised many thought-provoking issues. After Easter, a number of members joined Peter and Linda on a weekend pilgrimage to Geneva, the cradle of the Reformed Church. The General Assembly of 2019 produced a Radical Action Plan within the Church of Scotland which will have immediate and long-term repercussions for every congregation. To consider our response to this, the Kirk Session held a special conference in July, to which an open invitation was extended, and, following on from this, a consultation was held with those of our members in the 25-40 age group.

Against this background of change, a significant change for us came when Peter intimated that after 12½ years as minister of the Old Kirk, he had accepted a call to become minister of St Andrew's Church of Scotland congregation in Rome. In September, the Presbytery of Greenock and Paisley met in the Old Kirk as Peter ended his year of office as Moderator of Presbytery and his period of service as Presbytery Clerk and, on 22 September, he conducted his final service in the Old Kirk, followed by a farewell social, at which a presentation was made. A number of members travelled to Rome and were present at his induction service the following Friday.

We were visited by the Presbytery Plan Review Committee who conveyed their view that there should be a single Church of Scotland congregation in Kilmacolm. This vision was unanimously approved by the Kirk Session. Unfortunately, it has not proved possible to progress matters since then as the minister of St Columba Church remains under suspension.

Presbytery appointed Revd Gary Noonan, minister of Houston and Killellan, to be our Interim Moderator during the vacancy and the Kirk Session appointed Rev Iain Ramsden, a retired Church of Scotland minister, to be our locum. Both have been warmly welcomed and continue to provide support and encouragement to us.

Our congregational and our community life continue. The Pilgrim Pathway Project in the manse grounds is ongoing and it is hoped to progress the site development with more community involvement and using volunteers to carry out much of the basic groundwork. The SOLAS Bereavement Drop-In Group meets on the second Thursday of each month and group representatives participated in a Mission Fair organised by Presbytery in May, where much interest was shown in the project. The Good Book Group continues to meet monthly and is well supported by members and non-members. Details of other projects and activities are given in the next section "Committee / Team Reports".

Pastoral Care for the congregation continues to be provided through a system of elders' districts.

United Services were held with St Columba Church in July and August, at Christmas, and on other occasions during the year and we also continue to maintain a close relationship with St Fillan's Scottish Episcopal Church.

During the year, we added 1 new member to our communion roll but lost 17 members, 14 of these by death. At the year end, the church roll stood at 351. In addition, there is a Supplementary Roll with 159 names.

### **Committee / Team Reports**

#### **1. Christian Education**

Numbers attending Junior Church remain low, but the children remain enthusiastic and enjoy participating in the church services. As a result of the consultation following the Kirk Session conference, the children now come into church towards the end of the service rather than at the beginning, giving them an opportunity to display what they have been doing. Messy Church events remain popular and are generally well supported. As always, a plea is made to any member with any skills / talents they can offer to contact any member of the team.

#### **2. Community Issues**

The OUTLOOK Group, which meets in the Kidston Hall on the first and third Thursday of each month continues to offer fellowship and friendship to the community with a varied programme of speakers, activities, and afternoon tea. Tea money, by donation, is put towards a monthly charity, chosen by the team, the total raised in 2019 being £575. Foodbank items are donated throughout the year by a generous congregation for the Food Angels at the United Reformed Church in Port Glasgow and the need for help remains urgent.

CROSSREACH is the social care arm of the Church of Scotland. We distribute their quarterly magazine, raise topics, and organise the Christmas donations from the Old Kirk Gift Sunday service each year.

A Christian Aid Bread and Cheese Lunch was held in May and was well supported.

Meetings of the Community Council and the Civic Trust are attended by team members, when possible

### 3. **IT and Communications**

The church audio-visual system is used regularly during church services and will be enhanced, wi-fi having been installed in our premises towards the end of the year. More volunteers are urgently needed to assist in operating the system.

The church magazine, which is distributed to every member, is produced quarterly, but continues to suffer over the lack of articles submitted.

Details of our activities can be found on the church website and on Facebook, Twitter, and Instagram. We also receive valuable coverage for our events throughout the year from the local magazine "The Advertiser".

### 4. **Justice, Peace and World Concerns**

Communication with our partner church of St Peter's, Gweru, Zimbabwe, remain difficult, but any news received is reported in our church magazine. Currency restrictions, both international and internal, make the transfer of funds extremely difficult but we finally succeeded in remitting during the year part of the funds which had been previously raised.

### 5. **Property**

After major property repair expenditure in recent years, 2019 was a year of respite, the main expenditure being the redecoration of the exterior of the manse. A quinquennial property inspection of all of our properties was carried out on behalf of the Presbytery in September and receipt of the report was still awaited at the year end.

After many years of service, Ronnie McDermid stood down as team leader and we are grateful to Bruce Watson for now overseeing property matters.

### 6. **Social**

The year began with a Burns' Supper in February and the annual Quiz Night was held in October. The third OK Fest of music and drama was held over the first weekend in March, with a varied programme of events and a monthly film night held in church on the last Thursday of each month is proving popular. The proceeds from all social events held throughout the year were donated to the Pilgrim Pathway Project.

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

After many years, Mary Leishman stood down as team leader and we are grateful to Susan Houston for now filling this role.

### 7. **Worship**

Members of the group led worship on occasions during the year. The 2019 General Assembly having called for a "season of prayer and preparation", group members continued the Friday lunchtime prayers in the Murray Chapel following Peter's departure.

## **FINANCIAL REVIEW**

Offerings over the year showed a decrease of £1,602 (1.66%) but, because of reduced expenditure, the Statement of Financial Activities for the year, which reflects the congregational income and expenditure from all sources, showed a surplus of £15,186, compared with a deficit of £38,602. It should be noted that the greater part of the surplus is accounted for by an increase in the value of our investments over the year, the actual surplus of our unrestricted income over our unrestricted expenditure being only £780, or £15 per week.

As a congregation, we remain hugely dependent on a very small number of members for the greater part of our offerings. The overall surplus did, however, enable us to reinvest some funds in the Church of Scotland Investors' Trust to replenish part of the units we had to encash in 2018 to meet major property expenditure.

## **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.

Through activities such as Messy Church and our fortnightly OUTLOOK Group, our monthly SOLAS Group and 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. The development of the Pilgrim Pathway Project will also encourage involvement from the village and surrounding community.

## **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 £129,921, of which £74,787 had been designated for fabric. 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 (£23,987) represents just over two months' normal expenditure.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The congregation is a registered charity, number SC009291, 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 2019 met five times. Most administrative matters are delegated to sub-committees of elders and non-elders, all but one of which are 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**

**15 March 2020**

**Kilmacolm Old Kirk**

**Statement of Financial Activities  
for the Year Ended 31 December 2019**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.19 Total funds £	31.12.18 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Voluntary income	2	119,725	10,299	3,681	133,705	135,440
<b>Charitable activities</b>						
Charitable Activities	5	1,085	-	-	1,085	102
Activities for generating funds	3	6,329	-	-	6,329	7,174
Investment income	4	2,972	116	-	3,088	3,887
Other income	6	-	8,360	-	8,360	48,182
<b>Total</b>		130,111	18,775	3,681	152,567	194,785
<b>EXPENDITURE ON</b>						
Raising funds		-	-	-	-	155
<b>Charitable activities</b>						
Charitable Activities	7	129,301	18,802	736	148,839	231,768
<b>Total</b>		129,301	18,802	736	148,839	231,923
Net gains/(losses) on investments		11,458	-	-	11,458	(1,464)
<b>NET INCOME/(EXPENDITURE)</b>		12,268	(27)	2,945	15,186	(38,602)
<b>Transfers between funds</b>	13	2,945	-	(2,945)	-	-
<b>Net movement in funds</b>		15,213	(27)	-	15,186	(38,602)
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		114,872	39,922	-	154,794	193,396
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>130,085</u>	<u>39,895</u>	<u>-</u>	<u>169,980</u>	<u>154,794</u>

**Kilmacolm Old Kirk**

**Balance Sheet  
31 December 2019**

		Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.19 Total funds £	31.12.18 Total funds £
	Notes					
<b>FIXED ASSETS</b>						
Investments	9	105,646	-	-	105,646	84,191
<b>CURRENT ASSETS</b>						
Debtors	10	5,800	-	-	5,800	7,494
Church of Scotland Investors						
Trust deposits	11	-	17,588	-	17,588	17,558
Cash at bank		<u>23,371</u>	<u>22,471</u>	<u>-</u>	<u>45,842</u>	<u>52,785</u>
		29,171	40,059	-	69,230	77,837
<b>CREDITORS</b>						
Amounts falling due within one year	12	(4,896)	-	-	(4,896)	(7,234)
<b>NET CURRENT ASSETS</b>						
		<u>24,275</u>	<u>40,059</u>	<u>-</u>	<u>64,334</u>	<u>70,603</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>						
		<u>129,921</u>	<u>40,059</u>	<u>-</u>	<u>169,980</u>	<u>154,794</u>
<b>NET ASSETS</b>						
		<u>129,921</u>	<u>40,059</u>	<u>-</u>	<u>169,980</u>	<u>154,794</u>
<b>FUNDS</b>						
Unrestricted funds	13				130,085	114,872
Restricted funds					<u>39,895</u>	<u>39,922</u>
<b>TOTAL FUNDS</b>						
					<u>169,980</u>	<u>154,794</u>

The financial statements were approved by the Trustees on 15 March 2020 and were signed on its behalf by :

**Leon Marshall, Session Clerk**

**John J Morrice, Treasurer**

## **Kilmacolm Old Kirk**

### **Notes to the Financial Statements for the Year Ended 31 December 2019**

#### **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 2019**

<b>2. VOLUNTARY INCOME</b>	31.12.19	31.12.18
	£	£
Offerings	94,783	96,385
Tax recovered on Gift Aid	24,942	24,133
Endowment income	3,681	3,681
Special offerings	<u>10,299</u>	<u>11,241</u>
	<u>133,705</u>	<u>135,440</u>
 <b>3. ACTIVITIES FOR GENERATING FUNDS</b>	 31.12.19	 31.12.18
	£	£
Use of premises	6,329	4,555
Social Activities	<u>-</u>	<u>2,619</u>
	<u>6,329</u>	<u>7,174</u>
 <b>4. INVESTMENT INCOME</b>	 31.12.19	 31.12.18
	£	£
Dividends received	2,909	3,675
Deposit interest	146	206
Bank interest	<u>33</u>	<u>6</u>
	<u>3,088</u>	<u>3,887</u>
 <b>5. INCOME FROM CHARITABLE ACTIVITIES</b>	 31.12.19	 31.12.18
	£	£
Weddings and Funerals	600	-
Donations	<u>485</u>	<u>102</u>
	<u>1,085</u>	<u>102</u>
	=====	=====

**Kilmacolm Old Kirk**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**6. OTHER INCOME**

	2019 £	2018 £
Pilgrim Pathway Project – Donations	6,220	4,167
- Social activities	2,140	-
Legacies and Donation	-	8,150
Grants from Presbytery	-	12,500
Grant from Cargill Trust	-	5,000
Grants from Community Council	-	10,110
Grant from District Council	-	6,500
Poor of the Parish – Balance transferred	-	1,755
	8,360	48,182
	8,360	48,182

**7. ANALYSIS OF RESOURCES EXPENDED**

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.19 Total funds £	31.12.18 Total funds £
<b>Raising donations and legacies</b>					
Offerings envelopes	-	-	-	-	155
<b>Charitable activities</b>					
Ministries & Mission	75,947	-	-	75,947	79,159
Minister's car expense	1,247	-	-	1,247	1,554
Pulpit supply	120	-	-	120	-
Presbytery assessment	1,789	-	-	1,789	1,841
Church of Scotland Central Fabric Fund	-	-	736	736	736
Organist's remuneration	5,220	-	-	5,220	5,310
Charitable donations	-	10,299	-	10,299	11,241
Property repairs and maintenance	16,653	-	-	16,653	103,071
Rates, insurance and Council Tax	7,505	-	-	7,505	8,519
Heat & light	5,868	-	-	5,868	5,952
Cleaning	5,417	-	-	5,417	4,763
Organ & choir	2,841	-	-	2,841	1,175
Church officer remuneration	1,983	-	-	1,983	2,125
Stationery & post	1,345	-	-	1,345	696
Youth expenses	121	-	-	121	460
Other	3,245	8,503	-	11,748	5,166
<b>Total resources expended</b>	<u>129,301</u>	<u>18,802</u>	<u>736</u>	<u>148,839</u>	<u>231,923</u>

**8. COLLECTIONS FOR THIRD PARTIES**

	2019	2018
	£	£
Funeral retiral offerings	5,861	8,485
Ardgowan Hospice	-	460
Christian Aid	703	1,187
Glasgow Lodging House Mission	524	699
Poppy Scotland	392	410
Inverclyde Family Contact Centre	379	-
Presentation to Dr McEnhill	2,440	-
	<u>10,299</u>	<u>11,241</u>
	=====	=====

**9. FIXED ASSET INVESTMENTS**

	2019	2018
	£	£
At cost	53,353	43,356
Unrealised gain on investments	52,293	40,835
Market value at 31 December 2019	<u>105,646</u>	<u>84,191</u>

The following investments are held:

18,993 Church of Scotland Investors Trust Growth Units (2018 – 17,112 units)

**10. DEBTORS : AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Gift Aid Tax recovery	5,646	6,288
Other debtors	<u>154</u>	<u>1,206</u>
	<u>5,800</u>	<u>7,494</u>

**11. CURRENT ASSET INVESTMENTS**

	2019	2018
	£	£
Church of Scotland Investors Trust deposits	<u>17,588</u>	<u>17,558</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Creditors and accruals	<u>4,896</u>	<u>7,234</u>

**13. MOVEMENT IN FUNDS**

	At 1.1.19	Net movement	Transfers between	At
	£	in funds	funds	31.12.19
		£	£	£
<b>Unrestricted funds</b>				
Fabric Fund	63,329	11,458	-	74,787
Fyfe Bequest	31,147	-	-	31,147
General Reserve	<u>20,396</u>	<u>810</u>	<u>2,945</u>	<u>24,151</u>
	114,872	12,268	2,945	130,085
<b>Restricted funds</b>				
KOK Benevolent Fund	8,736	(83)	-	8,653
Flower Fund	4,407	(268)	-	4,139
Garden Fund	294	-	-	294
Pilgrim Pathway Project	<u>26,485</u>	<u>324</u>	<u>-</u>	<u>26,809</u>
	39,922	(27)	-	39,895
<b>Endowment funds</b>				
Kilmacolm Old Kirk Fund	-	2,945	(2,945)	-
	<u>154,794</u>	<u>15,186</u>	<u>-</u>	<u>169,980</u>
<b>TOTAL FUNDS</b>				

## Kilmacolm Old Kirk

### Notes to the Financial Statements - continued for the Year Ended 31 December 2019

#### 13. MOVEMENT IN FUNDS - continued

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

	Incoming Movement resources £	Resources expended £	Gains and losses £	in funds £
<b>Unrestricted funds</b>				
Fabric Fund	-	-	11,458	11,458
General Reserve	<u>130,111</u>	<u>(129,301)</u>	-	<u>810</u>
	130,111	(129,301)	11,458	12,268
<b>Restricted funds</b>				
KOK Benevolent Fund	67	(150)	-	(83)
Flower Fund	49	(317)	-	(268)
Garden fund	-	-	-	-
Pilgrim Pathway Project	<u>8,360</u>	<u>(8,036)</u>	-	<u>324</u>
	8,476	(8,503)	-	(27)
<b>Endowment funds</b>				
Kilmacolm Old Kirk Fund	<u>3,681</u>	<u>(736)</u>	-	<u>2,945</u>
<b>TOTAL FUNDS</b>	<u><u>142,268</u></u>	<u><u>(138,540)</u></u>	<u><u>11,458</u></u>	<u><u>15,186</u></u>

#### PURPOSE OF FUNDS

##### Restricted Funds

The KOK Benevolent Fund derives from legacies received many years ago and is for the purpose of meeting the needs of distressed parishioners.

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 can be spent only on the maintenance and upkeep of the church garden.

The Pilgrim Pathway Project is to develop the manse woodland as a pilgrim walkway.

##### 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 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. ANALYSIS OF NET ASSETS AMONG FUNDS

	Unrestricted £	Designated £	Restricted £	Total £
Investments	30,859	74,787	-	105,646
Current Assets	29,171	-	40,059	69,230
Current Liabilities	<u>(4,896)</u>	<u>-</u>	<u>-</u>	<u>(4,896)</u>
Net Assets at 31 December 2019	<u>55,134</u>	<u>74,787</u>	<u>40,059</u>	<u>169,980</u>

## 15. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

No trustee received recompense for services rendered in either 2019 or 2018.

No 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 £1,247 (2018 : £1,554) and council tax for the manse of £2,915 (2018 : £3,871). No other trustee was in receipt of expenses.

During the year, a total of £44,605 (2018 : £43,656) was donated to the congregation by trustees.

We are immensely grateful to the many people who give generously of their time and talents on a voluntary basis, without whom the congregation could not function.

## 16. STAFF COSTS AND NUMBERS

There were two persons employed during the year with total earnings of £6,826 (2018 : £6,594). The organist is self employed and his remuneration for the year amounted to £5,220 (2018 : £5,310).

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 £27,585 and the maximum stipend (in the fifth and subsequent years of service) £33,879.