

REGISTERED CHARITY NUMBER: SC009291

CONGREGATION NUMBER: 150817

**Report of the Trustees and
Financial Statements for the Year Ended 31 December 2023
for
Kilmacolm Old Kirk**

Kilmacolm Old Kirk

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Kilmacolm Old Kirk

Report of the Trustees for the Year Ended 31 December 2023

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2023. 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 each Sunday at 11:00am and on other occasions such as Holy Week. Our Sunday services are live-streamed and downloaded to our website and an increasing number of people, both from within and outwith our membership, are sharing in our worship in this way.

As the congregation remains in vacancy, Sunday worship has been primarily conducted by our Session Clerk, who is a Church of Scotland Reader.

ACHIEVEMENT AND PERFORMANCE

It would be fair to say that 2023 was another year of frustration for the Old Kirk. The Clyde Presbytery mission plan, envisaging a union of the two Kilmacolm congregations and utilising the Old Kirk buildings, was approved by Presbytery in March 2023, and subsequently concurred in by Faith Nurture and the General Trustees. However, the Kirk Session of St. Columba requested a review of the process on five grounds, one of which was upheld by the Review Panel, thus discussions are still ongoing.

Meanwhile, our congregational life continues, OUTLOOK meeting twice monthly, the SOLAS Bereavement Drop-In Group meeting monthly, as did the Good Book Group. The serving of tea and coffee after Sunday services is appreciated by the congregation as an opportunity for fellowship.

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

During the year, we added 2 new members to our communion roll, but lost 12 members, 11 of these by death. At the year end, the church roll stood at 294. In addition, there is a Supplementary Roll with 140 names and a Register of Adherents containing 7 names.

Kilmacolm Old Kirk

Report of the Trustees for the Year Ended 31 December 2023

FINANCIAL REVIEW

Offerings in 2023 totalled £75,121, a decrease of £2,720 from the previous year. These figures, however, have to be compared to the 2019 offerings figure of £94,783. We are grateful to all members who have continued their financial support during a time of unprecedented disruption and throughout an ongoing vacancy, which is now in its fifth year. We would commend to members once again the advantage giving via a bank standing order, which thus ensures a regular and predictable income for the congregation.

The congregation continue to support generously a number of special offerings responding as need arises locally, nationally, and internationally, details given in Note 16 to the Financial Statements.

Total income from all sources in 2023 was £116,198, compared to £131,536 in 2022. There was an operating surplus over the year of £1,558 and a net gain on value of investments of £8,141 (2022 surplus £6,393 and decrease in value of £12,117).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

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 (or Interim Moderator), who is Moderator, and in 2023 met twice, other necessary business being conducted via email/correspondence. 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.

These cover all aspects of congregational life, namely Christian Education, Community Issues, IT & Communication, Justice, Peace and World Concerns, Property, Social, Stewardship & Finance, and Worship.

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 £136,409, of which £89,718 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 (£15,544) represents only around seven weeks' normal expenditure.

Kilmacolm Old Kirk

Report of the Trustees for the Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

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, plus various social activities throughout the year, notably a monthly film night, we seek to encourage more people to become aware of what the Old Kirk offers. In addition, an increasing number of outside organisations use our premises which again opens our doors to a wider audience.

Also, in an effort to make our premises even more welcoming and user-friendly, the Kirk Session have signed up to Inverclyde Community Care Forum's Dementia Friendly and enabled communities project.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC009291

Principal address

40 High Street

Kilmacolm

PA13 4BP

Kilmacolm Old Kirk

Report of the Trustees for the Year Ended 31 December 2023

Trustees

M Abram
W Bennie
Mrs H Cook
Mrs W Coughtrie
Mrs S Crawford
Mrs J Docherty
Dr D Ellis
Mrs J Fleck (deceased 8.10.23)
B Forbes
Mrs A Hargreaves
C Houston
Mrs S Houston
M Jefferis
Mrs G Lees
Mrs M Leishman
Mrs M Lymburn
L Marshall
Mrs B Marshall
Dr J Morrice
Mrs H Murphy
Mrs H Mutch
Mrs C McClatchie
R McDermid
G McGibbon
Ms A McGregor
D McIndoe
Mrs I McIndoe
Mrs J Porter
Mrs J Russell
Mrs D Struthers
Mrs M Taylor
D Telfer
Prof F Walker
D Wilson
S Wilson
Dr T Winning

Principal Office Bearers

Interim Moderator	Rev Dr Sonia Blakesley
Session Clerk	Mr Leon Marshall
Church Treasurer	Dr John J Morrice

Bankers

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

Independent Examiner

Mr Alastair Johnston

Kilmacolm Old Kirk

**Report of the Trustees
for the Year Ended 31 December 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 on 17 March 2024 and signed on their behalf by:

.....
Leon Marshall
Session Clerk

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 2023 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 2023, 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.

Mr Alastair Johnston

Kingarth, 2 Carruth Drive, Kilmacolm PA13 4HR

Date: 17 March 2024

Kilmacolm Old Kirk

**Statement of Financial Activities
for the Year Ended 31 December 2023**

		Unrestricted funds	Restricted funds	Endowment fund	31.12.23 Total funds	31.12.22 Total funds
	Notes	£	£	£	£	£
INCOME AND ENDOWMENTS FROM						
Voluntary income	2	93,099	6,963	2,919	102,981	114,483
Charitable activities						
Charitable Activities	5	491	-	-	491	1,430
Activities for generating funds	3	7,875	-	-	7,875	8,113
Investment income	4	2,445	518	-	2,963	2,200
Other income	6	<u>1,888</u>	<u>-</u>	<u>-</u>	<u>1,888</u>	<u>5,310</u>
Total		<u>105,798</u>	<u>7,481</u>	<u>2,919</u>	<u>116,198</u>	<u>131,536</u>
EXPENDITURE ON						
Charitable activities						
Charitable Activities		<u>105,381</u>	<u>8,675</u>	<u>584</u>	<u>114,640</u>	<u>125,143</u>
Net gains/(losses) on investments		<u>8,141</u>	<u>-</u>	<u>-</u>	<u>8,141</u>	<u>(12,117)</u>
NET INCOME/(EXPENDITURE)						
		8,558	(1,194)	2,335	9,699	(5,724)
Transfers between funds	14	<u>2,335</u>	<u>-</u>	<u>(2,335)</u>	<u>-</u>	<u>-</u>
Net movement in funds		10,893	(1,194)	-	9,699	(5,724)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>125,516</u>	<u>42,240</u>	<u>-</u>	<u>167,756</u>	<u>173,480</u>
TOTAL FUNDS CARRIED FORWARD		<u>136,409</u>	<u>41,046</u>	<u>-</u>	<u>177,455</u>	<u>167,756</u>

The notes form part of these financial statements

Kilmacolm Old Kirk

**Balance Sheet
31 December 2023**

	Notes	31.12.23 £	31.12.22 £
FIXED ASSETS			
Investments	9	110,379	102,238
CURRENT ASSETS			
Debtors	10	4,578	5,027
Church of Scotland Investors Trust deposits	11	17,767	17,635
Cash at bank		<u>46,898</u>	<u>45,514</u>
		69,243	68,176
CREDITORS			
Amounts falling due within one year	12	(2,167)	(2,658)
		<u>67,076</u>	<u>65,518</u>
NET CURRENT ASSETS			
		<u>67,076</u>	<u>65,518</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>177,455</u>	<u>167,756</u>
NET ASSETS			
		<u>177,455</u>	<u>167,756</u>
FUNDS			
	14		
Unrestricted funds		136,409	125,516
Restricted funds		<u>41,046</u>	<u>42,240</u>
TOTAL FUNDS			
		<u>177,455</u>	<u>167,756</u>

The financial statements were approved by the Trustees and authorised for issue on 17 March 2024 and were signed on their behalf by:

.....
Leon Marshall – Session Clerk

.....
John J Morrice - Treasurer

The notes form part of these financial statements

Kilmacolm Old Kirk

Notes to the Financial Statements for the Year Ended 31 December 2023

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 (FRS 102), 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.

Kilmacolm Old Kirk

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES - continued

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.

2. VOLUNTARY INCOME

	31.12.23	31.12.22
	£	£
Offerings	75,121	77,841
Tax recovered on Gift Aid	17,978	19,034
Endowment income	2,919	2,603
Special offerings	<u>6,963</u>	<u>15,005</u>
	<u>102,981</u>	<u>114,483</u>

Kilmacolm Old Kirk

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

3. ACTIVITIES FOR GENERATING FUNDS	31.12.23	31.12.22
	£	£
Use of premises	7,345	8,113
Social activities	<u>530</u>	<u>-</u>
	<u>7,875</u>	<u>8,113</u>
 4. INVESTMENT INCOME	 31.12.23	 31.12.22
	£	£
Dividends received	2,445	2,121
Deposit interest	<u>518</u>	<u>79</u>
	<u>2,963</u>	<u>2,200</u>
 5. INCOME FROM CHARITABLE ACTIVITIES	 31.12.23	 31.12.22
	Charitable	Total
	Activities	activities
	£	£
Weddings and funerals	260	625
Donations	<u>231</u>	<u>805</u>
	<u>491</u>	<u>1,430</u>
 6. OTHER INCOME	 31.12.23	 31.12.22
	£	£
Legacies	1,888	2,310
Inverclyde Development Fund Grant	<u>-</u>	<u>3,000</u>
	<u>1,888</u>	<u>5,310</u>

Kilmacolm Old Kirk

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

7. TRUSTEES' REMUNERATION AND BENEFITS

No trustee received recompense for services rendered in either 2023 or 2022.

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.

During the year, a total of £29,996 (2022 : £36,199) 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.

8. STAFF COSTS AND NUMBERS

There was one person employed during the year with total earnings of £5,491 (2022 - £4,914). The organist is self-employed and his remuneration for the year amounted to £5,220 (2022 - £5,220).

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 £30,135 and the maximum stipend (in the fifth and subsequent years of service) £37,032.

The Congregation was vacant throughout 2023 and 2022. No locum salaries were paid during the year.

9. FIXED ASSET INVESTMENTS

	31.12.23	31.12.22
	£	£
At cost	53,353	53,353
Unrealised gain on investments	<u>57,026</u>	<u>48,885</u>
Market value as at 31 December 2023	<u>110,379</u>	<u>102,238</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Gift Aid tax refund due	4,303	4,780
Other debtors	<u>275</u>	<u>247</u>
	<u>4,578</u>	<u>5,027</u>

Kilmacolm Old Kirk

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

11. CURRENT ASSET INVESTMENTS

	31.12.23	31.12.22
	£	£
Church of Scotland Investors Trust deposits	<u>17,767</u>	<u>17,635</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Creditors and accruals	<u>2,167</u>	<u>2,658</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.23 Total funds £	31.12.22 Total funds £
Investments	110,379	-	-	110,379	102,238
Current assets	28,197	41,046	-	69,243	68,176
Current liabilities	<u>(2,167)</u>	<u>-</u>	<u>-</u>	<u>(2,167)</u>	<u>(2,658)</u>
	<u>136,409</u>	<u>41,046</u>	<u>-</u>	<u>177,455</u>	<u>167,756</u>

14. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
Fabric Fund	79,689	10,029	-	89,718
Fyfe Bequest	31,147	-	-	31,147
General Reserve	<u>14,680</u>	<u>(1,471)</u>	<u>2,335</u>	<u>15,544</u>
	125,516	8,558	2,335	136,409
Restricted funds				
KOK Benevolent Fund	8,763	300	-	9,063
Flower Fund	4,269	(35)	-	4,234
Garden Fund	2,399	(1,459)	-	940
Pilgrim Pathway Project	<u>26,809</u>	<u>-</u>	<u>-</u>	<u>26,809</u>
	42,240	(1,194)	-	41,046
Endowment funds				
Kilmacolm Old Kirk Fund	-	2,335	(2,335)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>167,756</u>	<u>9,699</u>	<u>-</u>	<u>177,455</u>

Kilmacolm Old Kirk

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

14. 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	1,888	-	8,141	10,029
General Reserve	<u>103,910</u>	<u>(105,381)</u>	-	<u>(1,471)</u>
	105,798	(105,381)	8,141	8,558
Restricted funds				
KOK Benevolent Fund	300	-	-	300
Flower Fund	218	(253)	-	(35)
Other restricted funds	6,963	(6,963)	-	-
Garden Fund	<u>-</u>	<u>(1,459)</u>	-	<u>(1,459)</u>
	7,481	(8,675)	-	(1,194)
Endowment funds				
Kilmacolm Old Kirk Fund	2,919	(584)	-	2,335
	<u>116,198</u>	<u>(114,640)</u>	<u>8,141</u>	<u>9,699</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
Fabric Fund	86,496	(6,807)	-	79,689
Fyfe Bequest	31,147	-	-	31,147
General Reserve	<u>13,537</u>	<u>(939)</u>	<u>2,082</u>	<u>14,680</u>
	131,180	(7,746)	2,082	125,516
Restricted funds				
KOK Benevolent Fund	8,717	46	-	8,763
Flower Fund	4,236	33	-	4,269
Garden Fund	2,538	(139)	-	2,399
Pilgrim Pathway Project	<u>26,809</u>	<u>-</u>	<u>-</u>	<u>26,809</u>
	42,300	(60)	-	42,240
Endowment funds				
Kilmacolm Old Kirk Fund	-	2,082	(2,082)	-
	<u>173,480</u>	<u>(5,724)</u>	<u>-</u>	<u>167,756</u>

Kilmacolm Old Kirk

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

14. MOVEMENT IN FUNDS - continued

Comparative 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	5,310	-	(12,117)	(6,807)
General Reserve	<u>108,539</u>	<u>(109,478)</u>	-	<u>(939)</u>
	113,849	(109,478)	(12,117)	(7,746)
Restricted funds				
KOK Benevolent Fund	46	-	-	46
Flower Fund	33	-	-	33
Other restricted funds	15,005	(15,005)	-	-
Garden Fund	<u>-</u>	<u>(139)</u>	-	<u>(139)</u>
	15,084	(15,144)	-	(60)
Endowment funds				
Kilmacolm Old Kirk Fund	2,603	(521)	-	2,082
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>131,536</u>	<u>(125,143)</u>	<u>(12,117)</u>	<u>(5,724)</u>

15. 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 was to develop the manse woodland as a pilgrim walkway. As the manse is likely to be sold, it is unlikely this project will be able to proceed as envisaged.

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

Kilmacolm Old Kirk

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

15. PURPOSE OF FUNDS - continued

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.

16. DETAILS OF SPECIAL OFFERINGS

	<u>2023</u>	<u>2022</u>
Christian Aid	2,558	810
Ukraine	545	2,625
Poppy Scotland	235	351
Glasgow Lodging House Mission	656	417
Church Angels Foodbank	-	1,036
Ardgowan Hospice	-	427
Funeral Retiral Offerings	<u>2,969</u>	<u>9,339</u>
Total for year	<u>6,963</u>	<u>15,005</u>

Kilmacolm Old Kirk

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS					
Voluntary income					
Offerings	75,121	-	-	75,121	77,841
Tax recovered on Gift Aid	17,978	-	-	17,978	19,034
Endowment income	-	-	2,919	2,919	2,603
Special offerings	<u>-</u>	<u>6,963</u>	<u>-</u>	<u>6,963</u>	<u>15,005</u>
	93,099	6,963	2,919	102,981	114,483
Activities for generating funds					
Use of premises	7,345	-	-	7,345	8,113
Social activities	<u>530</u>	<u>-</u>	<u>-</u>	<u>530</u>	<u>-</u>
	7,875	-	-	7,875	8,113
Investment income					
Dividends received	2,445	-	-	2,445	2,121
Deposit interest	<u>-</u>	<u>518</u>	<u>-</u>	<u>518</u>	<u>79</u>
	2,445	518	-	2,963	2,200
Charitable activities					
Weddings and funerals	260	-	-	260	625
Donations	<u>231</u>	<u>-</u>	<u>-</u>	<u>231</u>	<u>805</u>
	491	-	-	491	1,430
Other income					
Legacies	1,888	-	-	1,888	2,310
Inverclyde Development Fund Grant	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,000</u>
	<u>1,888</u>	<u>-</u>	<u>-</u>	<u>1,888</u>	<u>5,310</u>
Total incoming resources	105,798	7,481	2,919	116,198	131,536
EXPENDITURE					
Charitable activities					
Ministries & Mission	46,994	-	-	46,994	61,246
Carried forward	46,994	-	-	46,994	61,246

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Kilmacolm Old Kirk

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.23 Total funds £	31.12.22 Total funds £
Charitable activities					
Brought forward	46,994	-	-	46,994	61,246
Car expenses	229	-	-	229	78
Presbytery assessment	2,003	-	-	2,003	859
Church of Scotland Central Fabric Fund	-	-	584	584	521
Organist's remuneration	5,220	-	-	5,220	5,220
Charitable donations	-	6,963	-	6,963	15,005
Property repairs and maintenance	28,011	1,459	-	29,470	17,464
Rates, insurance and Council Tax	4,762	-	-	4,762	4,419
Heat & light	7,977	-	-	7,977	5,603
Cleaning	6,027	-	-	6,027	5,420
Organ & choir	464	-	-	464	1,001
Stationery & post	144	-	-	144	1,700
Youth expenses	173	-	-	173	73
Other	<u>3,377</u>	<u>253</u>	<u>-</u>	<u>3,630</u>	<u>6,534</u>
	<u>105,381</u>	<u>8,675</u>	<u>584</u>	<u>114,640</u>	<u>125,143</u>
 Total resources expended	 <u>105,381</u>	 <u>8,675</u>	 <u>584</u>	 <u>114,640</u>	 <u>125,143</u>
 Net income	 <u><u>417</u></u>	 <u><u>(1,194)</u></u>	 <u><u>2,335</u></u>	 <u><u>1,558</u></u>	 <u><u>6,393</u></u>

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