

ARDOCH PARISH CHURCH OF SCOTLAND

Congregational Accounts

Year ending 31 December 2015

Charity No: SC000139

Congregation No. 281639

ARDOCH PARISH CHURCH of SCOTLAND

REFERENCE and ADMINISTRATIVE INFORMATION

Charity Name: Ardoch Parish Church of Scotland

Charity Registration No: SC000139

Congregation Reference No: 281639

Contact Address: c/o 3 Greenhaugh Way
Braco
Dunblane
Perthshire
FK15 9PT

Trustees

Rev Iain F Paton
Mr Robert G Aitken
Mr Alexander Anderson
Mr Frederick Ayre
Mr Stuart Brannen
Mrs Susan G Crorie
Mr James Dawson
Mrs Ann J Gordon
Mrs Dorothy Johnston
Mr James Lawrie
Mrs Pearl R Meldrum
Miss Elizabeth Paterson
Mr Charles W Robertson
Mr Peter R Scott
Mrs Christine A Souter
Mr Roy L Spiers
Mrs Joy T Tannahill

Principal Office-bearers

Interim Moderator: Rev Iain F Paton
Session Clerk: Pearl R Meldrum
Church Treasurer: Roy L Spiers

Independent Examiner

Marion McOuat
3 Beech Court
Beech Road
Dunblane
FK15 0LA

Bankers

Bank of Scotland
Perth (809128) Branch
P O Box 1000
BX2 1LB

ARDOCH PARISH CHURCH of SCOTLAND

TRUSTEES ANNUAL REPORT – Year ended 31 December 2015

Structure, Governance and Management

Governing Document

The Church is administered in accordance with the terms of the Quoad Omnia constitution.

Recruitment and Appointment of Trustees

Members of the Kirk Session and the Church Treasurer, if not a Ruling Elder of Ardoch Parish Church, are the Charity Trustees.

The Kirk Session members are the Moderator and the Ruling Elders of the Church. Elders, who are ordained for life, are chosen from those Members of the Church congregation who are considered to have the appropriate gifts, skills and commitment to contribute to the management of the Church and its spiritual and temporal well being.

Organisational Structure

The Kirk Session is moderated by the Minister and meets not less than nine times in a year. The administration of its affairs is under the jurisdiction of the Presbytery of Perth which inspects records annually and exercises superintendence through quinquennial visits by Presbytery officers.

Appropriate powers to act are delegated to the Officers and the:-

- Communications Management Team
- Investment Management Team
- Outreach and Visiting Management Team
- Property Management Team
- Stewardship and Fundraising Management Team
- Youth Management Team
- Officers of the Ardoch Church of Scotland Guild
- Officers of the Ardoch Church Scottish Country Dance Group.

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 in 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.

Ardoch Parish Church meets its commitment to the objectives of the Church of Scotland through the following activities:-

- Regular Sunday Services.
- Special Services reflecting festivals and other occasions.
- Services for Baptisms, Weddings and Funerals.
- The Sunday School, Sunshine Club and Hot Chocolate Club
- Services for the local Primary Schools.
- Co-operation and participation in the wider scheme of the Church of Scotland.
- Visits to Members of the Church, the sick and bereaved, and others in need of help or support.
- Special offerings and collections in support of nationally recognised fund raising bodies.
- Annual and special fund raising events providing for all of the local community.
- The Ardoch Church of Scotland Guild.
- The Ardoch Church Choir and Singing Group.
- Ardoch Church Scottish Country Dance Group
- Use of its accommodation by other organisations providing for the local community.
- The organisation of donations in kind.

TRUSTEES ANNUAL REPORT – Year ended 31 December 2015 (continued)

Achievements and Performance

The Parish Church of Ardoch has been responsible for a territorial ministry of Word and Sacrament as well as dispensing other ordinances of the Christian Church such as funerals and weddings since its establishment as a parish *Quoad Sacra* in 1780. Its present constitution as *Quoad Omnia* making it an independent body was approved by the Presbytery of Perth in 1855. The successive generations of elders in the Kirk Session have administered the affairs of the congregation and the Church without fault. Records and financial statements have been annually inspected and attested by the higher courts of the Church. All affairs have been found in good order other than minor errors in records. The Kirk Session, in its role as a Trustee body, met monthly except for the summer months. The practice of the Kirk Session continues to be prudent and responsible, as it has been in the past, with all accounts and other records being kept immaculately, accurately and up to date.

During 2015 the Rev Iain F Paton acted as Interim Moderator and Locum Minister. A Nominating Committee was appointed in the summer and commenced its work in drawing up the Parish Profile and then searching for a new Minister. At the year-end a sole nominee had been selected and will conduct services, prior to the congregational vote, early in 2016. The Interim Moderator officiated at one baptism and one funeral of a non-church member. An increase of seven in membership was accounted for by nine new members and two removals by death. The Elders, Minister and other members of the congregation visited members and those in ill health or otherwise in need. Services were held every Sunday and on selected religious festivals. During the summer months joint services were held with Blackford Parish Church, our linked congregation. Additionally, two joint family services were held in May and November. These joint services continue to enhance the value of the linkage.

The Sunshine Club was cancelled for 2015 due to the large number of events taking place to celebrate the Braco village being 200 years old. The Hot Chocolate Club provides for the 11 plus age group every first Friday evening in the month of the school term and has successfully developed its activities during the year. Some thirty young people were involved in these activities. A Messy Church was held on 6 Sundays during 2015 when around 20 children attended along with a family member. The Minister serves as chaplain to the two primary schools in the parish, Braco and Greenloaning, working with them in the area of moral and religious education. Additionally our work with young people was enhanced through the development of a closer working relationship with the schools. This included the provision of accommodation for activities and the involvement in curricula projects. The Kirk Session also gives a Bible to every child entering the schools each year. The Minister conducts end of term services for Braco and Greenloaning Schools in the Church. Attendances at school services not only include pupils and teachers but also parents and others from the local communities.

Adult groups consist of the Ardoch Church Choir and Singing Group, the Ardoch Church of Scotland Guild and the Ardoch Church Scottish Country Dance Group. These organisations continued to flourish in 2015. Fundraising events involving adults and young people from the Parish raised £2,833.

The Outreach and Visiting Management Team provided Community Lunches once a month during the winter period and provided flowers, gifts and Christmas hampers to those in need. Further provision for the local community was provided in the use of the Church Hall by Ardoch Pins and Needles, Braco Art Club, Braco Gardening Club, Crieff Dog Club and a number of individuals.

The six Management Teams met regularly during the year and have brought in new members. Whilst teams operate in different ways the overall objectives of providing a better service to the community through the involvement of people who are not members of the Kirk Session have been fully met. Each team reported to the Kirk Session during the year and participated in the year-end review when activity programs and budgets for the coming year are prepared.

(continued)

TRUSTEES ANNUAL REPORT – Year ended 31 December 2015 (continued)

Normal repairs and maintenance to the Church buildings were carried out during the year based on regular inspection of the properties. Additionally the Church sound system was upgraded. In preparation for the appointment of a new Minister, major maintenance works were undertaken at the Manse. Attention continued to be paid to energy saving matters. The interior appearance of the church was enhanced by the members who provide floral decorations on Sundays and special occasions.

The congregation supported various charities registered in Scotland and England & Wales during the year. Consideration was given to four types of charity namely; large national organisations and local charities which are supported on a regular basis, appeals from smaller charities, those with which members of the congregation are directly involved and those associated with the Church of Scotland Guild activities. Donations from Church funds were made to Christian Aid, Churches Action for the Homeless and Gideons. Special collections disbursed are listed in the Notes to the Accounts.

The Ardoch Church Guild made donations to the Guild's national projects, Heart for Art: Scotland (Crossreach) and Out of Africa in to Malta: Malta (World Mission Council). Donations were also made to Toilet Twinning, Nepal Disaster and Erskine hospital.

The Blythswood Appeal for shoe boxes filled with items for children and adults in needy circumstances in East Europe and beyond are collected annually. The two local primary schools were also involved in filling boxes. 53 shoe boxes were dispatched together with two large boxes of various items, seven bags of knitted children's clothes and £56 in donations.

The Church co-operates with the local branch of the Royal British Legion, of which the Minister is Chaplain, in the arrangements for the Remembrance Day Services in the church and at the Braco War Memorial. The Church actively supports the Earl Haig Fund by way of the annual appeal conducted by Poppyscotland.

For a congregation of its size, Ardoch generates a considerable amount for outside causes, another way of expressing its Christian commitment to compassionate giving.

Investment and Reserves Policy

Investments will principally be Medium/High Risk in nature and in accordance with legislation governing investments made by Charities. A significant proportion of the portfolio is likely to be in equity investments which have historically produced better returns over the long-term than fixed interest stocks. Investments which, in isolation, might seem Higher Risk may be acceptable when considering the portfolio as a whole. Investment will not be made in tobacco, alcohol or armaments nor in companies operating unethically or having a bad human rights background.

Investment income will be expected to provide a balanced return between income and growth. The level of income should be expected to increase at least in line with inflation over the medium term. Investments arising from legacies or endowments will be maintained at a level to provide income to meet the purpose for which they were designated or endowed. Legacies may be capitalised in memory of the benefactor. Investments will be maintained to provide income to meet any shortfall between ordinary income and expenditure. Additionally, investments will be held against designated funds to meet future major building repairs and improvements/extensions to the buildings as set down in the five year plan.

Reserves for Designated Funds are held in investments and are currently set at the following levels: Fabric Fund - £30,000, Manse Fund - £6,000 and Church Hall Fund - £40,000. Monies will be held on deposit at the year end to meet planned building maintenance and repair works to be undertaken in the following year together with an amount to provide for unforeseen contingencies of whatever nature. Reserves in the Church Hall Fund are for improvements/possible extension to be made over the coming years. Sufficient monies will be held in the bank current account at the year end to meet budgeted outgoings for at least the first two months of the following year.

TRUSTEES ANNUAL REPORT – Year ended 31 December 2015 (continued)

Financial Review

The Accounts show Receipts exceeded Payments by £4,065. This improvement over 2014 is mainly accounted for by a major increase in donations and receipt of a legacy in the sum of £5,000. Donations of all kinds, together with tax recovered on Gift Aid donations continue to be the largest source of income which in the year under review amounted to £27,034 an increase of some £5,500 over 2014. Investment income of £11,883, a decrease of £1,300 from 2014, enabled the continuation of the provision of essential services to the congregation and local community.

Our stockbrokers and investment advisers, Speirs & Jeffrey, continued to provide regular reports and advice on the investments. The value of investments at £316,194 at the year was £1,000 less than that for 2014 which in view of the fluctuating market conditions was not unsatisfactory.

Monies held on deposit, at the year end, against the General and Fabric funds totalled £18,277, the same as in 2014 which in view of the major expenditure on the refurbishment of the Manse of Ardoch was more than satisfactory.

STATEMENT of TRUSTEE'S RESPONSIBILITIES

To act in the best interests of the charity putting those interests first.

To operate in a manner consistent with the charity's objectives.

To act with due care and diligence.

To ensure that the management and administration of the institution comply with the Constitution, current legislation and the Regulations of the Church of Scotland.

To monitor the performance of Officers, Convenors and Groups to which powers to act have been delegated and take corrective action when necessary.

To prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the Church.

To keep proper accounting records which, on request, must reflect the financial position of the Church at that time. This must be done to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Account (Scotland) Regulations and the Regulations Anent Congregational Finance approved by the General Assembly of the Church of Scotland in 2007.

To safeguard the assets of the Church and take reasonable steps for the prevention and/or detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf,



Pearl R Meldrum
Session Clerk
11 February 2016

Independent Examiner's Report to the Trustees of Ardoch Parish Church of Scotland

I report on the accounts of the charity for the year ended 31 December 2015 which are set out on pages 6 to 9.

Respective responsibilities of Trustees and Examiner

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

The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as 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 evidence 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 no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Account Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.

Marion McQuat

Name: Marion McQuat
Address: 3 Beech Court
Beech Road
Dunblane
FK15 0LA
Date: 20 February 2016

ARDOCH PARISH CHURCH of SCOTLAND
Year ended 31 December 2015

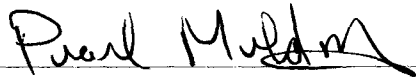
RECEIPTS and PAYMENTS ACCOUNT

	Note	Unrestricted Funds 2015 £	Restricted Funds 2015 £	Endowment Funds 2015 £	Total 2015 £	Total 2014 £
Receipts						
Donations	8	26,897	137	0	27,034	21,541
Charitable Activities		2,328	1,931	0	4,259	3,622
Fund Raising Events		3,602	747	0	4,349	4,821
Bank & Deposit Interest		135	1	0	136	129
Investment Income		11,321	461	101	11,883	12,558
		<u>44,283</u>	<u>3,277</u>	<u>101</u>	<u>47,661</u>	<u>42,671</u>
Legacy		5,000	0	0	5,000	0
Sale of Investments		315	0	0	315	33
Manse Rent (ex General Trustees)		1,538	0	0	1,538	4,613
Total Receipts		<u>51,136</u>	<u>3,277</u>	<u>101</u>	<u>54,514</u>	<u>47,317</u>
Payments						
Cost of Generating Funds		250	649	0	899	755
Investment Management		531	0	0	531	428
Charitable Activities	9	46,767	802	0	47,569	47,080
Donations		680	0	0	680	701
Loan Repayment		770	0	0	770	924
Purchase of Equipment		0	0	0	0	470
Manse Rent & Council Tax		0	0	0	0	1,637
Total Payments		<u>48,998</u>	<u>1,451</u>	<u>0</u>	<u>50,449</u>	<u>51,995</u>
Excess of Receipts over Payments for the year before transfers		2,138	1,826	101	4,065	6,810
Transfers		858	-757	-101	0	
Excess of Receipts over Payments for the year		<u>2,996</u>	<u>1,069</u>	<u>0</u>	<u>4,065</u>	

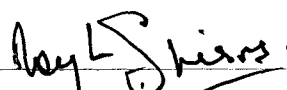
STATEMENT of BALANCES

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2015 £	Total 2014 £
Bank, Deposit and Cash Balances						
Brought forward	10	31,478	2,728	22	34,228	25,537
Excess of Receipts over Payments for the year		2,996	1,069	0	4,065	6,810
	11	<u>34,474</u>	<u>3,797</u>	<u>22</u>	<u>38,293</u>	<u>32,347</u>
Investments (at Value) (Cost of Investments £222,972)	12	<u>300,732</u>	<u>12,715</u>	<u>2,747</u>	<u>316,194</u>	<u>317,245</u>
Assets						
Blackford Parish Church		60			60	36
Tax on Gift Aid Donations and GADS		3,188			3,188	2,851
		<u>3,248</u>	<u>0</u>	<u>0</u>	<u>3,248</u>	<u>2,887</u>
Liabilities						
Energy Savings Trust (Balance of loan)			0	0	0	770
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>770</u>

The accounts were approved by the Kirk Session on 10 February 2016
For and on behalf of the Kirk Session



Session Clerk



Church Treasurer

1 Accounting Policy

The accounts have been prepared on a Receipts and Payments basis.
 An annual charge may be made on the General Fund to cover ordinary repairs to the Church, its ancillary buildings and the Manse.
 Extraordinary repairs are charged to the Fabric Fund or Manse Fund as appropriate.
 Transfers may be made from Designated Funds to meet costs incurred against Funds with insufficient funds.

2 Trustee Remuneration and Related Party Transactions

During the year two Trustees received expenses totalling £1,698
 One trustee received remuneration of £990 for her duties as caretaker .
 One person related to a trustee received a payment of £950 for building maintenance works.

3 Minister's Stipend

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all stipends and employer's 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 £26,119 and the maximum stipend in the 5th and subsequent years of service £32,098.

4 Fixed Assets

Congregational Properties of the Church consist of the Church and Session House, the Church Hall and a Manse all of which are held in Trust by the General Trustees of the Church of Scotland and the United Free Church clock tower.

5 Ministerial and Non-Ministerial Expenditure

Appropriate expenditure is paid by Ardoch Parish Church and a proportional share is charged to the linked congregation of Blackford Parish Church on a 6 monthly basis.

6 Movements in Funds

	at 1 Jan'y 2015 Re-stated £	Incoming Resources £	Outgoing Resources £	Transfers £	at 31 Dec'r 2015 £
Endowment Funds					
Patrick Gardiner	10	44		-44	10
Nita Falconar - Stewart	8	36		-36	8
Falconar - Stewart	3	21		-21	3
Margaret Finlayson or Roberston	1	0		0	1
	<u>22</u>	<u>101</u>	<u>0</u>	<u>-101</u>	<u>22</u>
Restricted Funds					
Ardoch Church Choir & Singing Group	7	137	136	0	8
Ardoch Parish Church Community Fund	1,776	807	582	24	2,025
Consolidated Legacies	101	461	0	-461	101
Ardoch Church SCD Group	830	1,872	1,315	-320	1,067
	<u>2,714</u>	<u>3,277</u>	<u>2,033</u>	<u>-757</u>	<u>3,201</u>
Unrestricted Funds					
General Fund	14,424	36,898	25,901	-12,025	13,396
Fabric Fund (designated)	-620	2,006	4,519	9,503	6,370
Manse Fund (designated)	9,315	1,984	331	8,018	18,986
Church Hall Fund (designated)	3,058	3,019	0	320	6,397
Youth Work Fund (designated)	1,225	126	568	0	783
Ardoch Church of Scotland Guild (designated)	933	2,633	1,531	-500	1,535
Anna Dawson Youth Fund (designated)	2,180	12	0	0	2,192
Consolidated Legacies	977	4,458	0	-4,458	977
	<u>31,492</u>	<u>51,136</u>	<u>32,850</u>	<u>858</u>	<u>50,636</u>
Total Funds	<u>34,228</u>	<u>54,514</u>	<u>34,883</u>	<u>0</u>	<u>53,859</u>

7 Purposes of Endowment Funds

Patrick Gardiner
 For Ministry and General Schemes
 Margaret Finlayson or Roberston
 For benevolent purposes
 Falconar - Stewart
 For the poor of Ardoch Parish
 Nita Falconar - Stewart
 For Fabric and Manse Funds

Purposes of Restricted Funds

Ardoch Church Choir & Singing Group Fund
 To provide 'music and song' for the Church and Community
 Ardoch Parish Church Community Fund
 To provide for members of the local community in need and financial assistance, when considered appropriate by the Kirk Session, to local charitable organisations providing welfare services within the Parish.
 Ardoch Church SCD Group
 To provide the community with the opportunity to practise Scottish Country Dance skills

7 (continued)

Purposes of Designated Funds

Fabric Fund

To provide for the maintenance of, and ordinary and extraordinary repairs to, the Church and ancillary buildings.

Manse Fund

To provide for the maintenance of, and ordinary repairs to, the Manses

Church Hall Fund

To provide for improvements and an extension to the Church Hall.

Youth Work Fund

To provide personal development opportunities for the young people of the local community.

Anna Dawson Youth Fund

To encourage the involvement of young people in the activities of the Church

Ardoch Church of Scotland Guild

To meet the objectives of the National body and develop the local branch

8 **Analysis of Donations**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2015	Total 2014
Ordinary Offering	4,524	0	0	4,524	3,791
Freewill Offerings	1,481	0	0	1,481	1,036
Retiring Collections (Communion)	157	0	0	157	241
Gift Aid	13,812	0	0	13,812	11,146
Tax recovery on Gift Aid (incl interest)	5,059	0	0	5,059	3,574
Member/Non-Member donations	345	0	0	345	564
Other Appeals	1,383	0	0	1,383	1,039
Youth Fund	126	0	0	126	0
Church Choir & Singing Group	0	137	0	137	130
Ardoch Church of Scotland Guild	10	0	0	10	20
	<u>26,897</u>	<u>137</u>	<u>0</u>	<u>27,034</u>	<u>21,541</u>

9 **Analysis of Payments**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2015	Total 2014
Charitable Activities					
Ministries & Mission Allocation	8,306	0	0	8,306	11,953
Presbytery dues	345	0	0	345	319
Locum Salary	5,805	0	0	5,805	3,799
Moderator/Locum Travel	854	0	0	854	619
Ministerial Expenses	199	0	0	199	118
Ministers Travel	0	0	0	0	961
Manse telephone	0	0	0	0	78
Pulpit supply	307	0	0	307	383
Other Staffing Costs	3,076	0	0	3,076	2,969
Electricity & Fuel Oil	3,400	0	0	3,400	2,628
Insurance	1,347	0	0	1,347	1,122
Organ/Piano Maintenance	312	0	0	312	312
Printing, Stationary & Postages	947	0	0	947	646
Life and Work	171	0	0	171	155
Other payments	73	0	0	73	144
Ordinary Repairs & Maintenance	1,775	0	0	1,775	261
Extraordinary Repairs & Maintenance	1,974	0	0	1,974	17,629
Ground Maintenance	0	0	0	0	45
Feddal Rd Manse Rep's & Maint'ce	717	0	0	717	65
Feddal Rd Manse Refurbishment	14,850	0	0	14,850	0
Youth Work	568	0	0	568	242
Community Work	582	0	0	582	678
Church Choir & Singing Group	0	136	0	136	142
Ardoch Church of Scotland Guild	1,159	0	0	1,159	741
Ardoch Church SCD Group	0	666	0	666	1,071
	<u>46,767</u>	<u>802</u>	<u>0</u>	<u>47,569</u>	<u>47,080</u>

10 **Bank, Deposit and Cash Balances Brought Forward**

	Unrestricted £	Restricted £	Endowment £	Total £
Bank of Scotland Current Account	6,711	1,783	0	8,494
Church of Scotland Investors' Trust				
Deposit Funds	21,560	101	22	21,683
Speirs & Jeffrey Income & Capital Accounts	177	0	0	177
Ardoch Church of Scotland Guild	800	0	0	800
Ardoch Church SCD Group	0	821	0	821
Shared Interest Society Ltd	2,098	0	0	2,098
Cash in Hand	132	23	0	155
	<u>31,478</u>	<u>2,728</u>	<u>22</u>	<u>34,228</u>

Ardoch Parish Church of Scotland - Notes to the Accounts - Year ended 31 December 2015

11 Bank, Deposit and Cash Balances at Year End

	Unrestricted	Restricted	Endowment	Total
	£	£	£	£
Bank of Scotland Current Account	9,298	2,033		11,331
Church of Scotland Investors' Trust				
Deposit Funds	21,574	101	22	21,697
Speirs & Jeffrey Income & Capital Accounts	534			534
Ardoch Church of Scotland Guild	1,503			1,503
Ardoch Church SCD Group		1,058		1,058
Shared Interest Society Ltd	2,109			2,109
Cash in Hand	31	30		61
	<u>35,049</u>	<u>3,222</u>	<u>22</u>	<u>38,293</u>

12 Analysis of Net Assets

	Unrestricted	Designated	Restricted	Endowment	Total	Cost
	£	£	£	£	£	£
<u>Investments</u>						
<u>Equities</u>						
3800 Aberdeen Asian Income Fund		7,595			7,595	4,050
450 BHP Billiton		6,248			6,248	4,186
1700 B P Ordinary Stock		6,987			6,987	10,249
3800 BT Group		15,257			15,257	11,183
4400 Dunedin Income Growth		11,638			11,638	6,232
2750 First Group	1,086	1,519	270	59	2,934	6,430
650 Glaxo SmithKline Ordinary	3,309	4,633	824	178	8,944	3,911
324 Ividor		484			484	64
568 Land Securities Ordinary	2,432	3,404	605	131	6,572	3,854
1700 Merchants Trust Ordinary		7,999			7,999	6,304
1420 Murray International Ordinary		14,569			14,569	4,812
140 National Grid	1,285				1,285	720
1200 Prudential Ordinary	6,626	9,277	1,650	357	17,910	3,854
324 Reckitt Benckiser	6,246	8,744	1,554	336	16,880	2,585
1890 Rexam	1,862	5,199	463	100	7,624	9,765
1912 Royal Bank of Scotland Ordinary	7,541				7,541	16,212
875 Sainsbury (J)	4,811				4,811	2,452
700 Scottish & Southern Energy		11,354			11,354	4,325
1300 Smith & Nephew		15,444			15,444	6,787
1300 Temple Bar Ordinary	5,728	8,021	1,426	308	15,483	4,588
777 Travis Perkins	3,278	10,159	815	177	14,429	7,342
600 Unilever	5,834	8,168	1,453	313	15,768	7,522
3300 Vodafone	2,074	1,590	283	61	4,008	4,943
<u>Stocks, Bonds and other Fixed Interest</u>						
£10,000 - 4.25% Treasury Stock 2027	4,672	6,540	1,163	251	12,626	9,917
£6,700 - Provident Financial 7%	2,677	3,746	666	143	7,232	7,400
£6,800 - Primary Health Prop 5.375%		7,394			7,394	7,241
9,300 Alliance Monthly IncBd Gross Inc	8,834	1,005			9,839	9,938
9,800 Schroder Strategic Bond X inc		9,753			9,753	10,127
3,000 Henderson Strategic Bd I Grs Inc		3,081			3,081	3,071
4,950 Standard Life Global IL Bond I Inc	1,588	5,011	395	85	7,079	6,828
	<u>69,883</u>	<u>194,819</u>	<u>11,567</u>	<u>2,499</u>	<u>278,768</u>	<u>186,892</u>
<u>Church of Scotland Investors Trust</u>						
Income Fund	19,430	16,600	1,148	248	37,426	36,080
	<u>89,313</u>	<u>211,419</u>	<u>12,715</u>	<u>2,747</u>	<u>316,194</u>	<u>222,972</u>
<u>Current Assets</u>						
	0	0	0	0	0	0
<u>Current Liabilities</u>						
	0	0	0	0	0	0
Net assets at 31 December 2014	<u>89,313</u>	<u>211,419</u>	<u>12,715</u>	<u>2,747</u>	<u>316,194</u>	<u>222,972</u>

13 Special Collections Disbursed as Donations

	£	
Scottish Bible Society	51.80	
Edith's Home	192.40	
Poppy Scotland	102.90	
Christian Aid	126.50	
British Red Cross	143.50	
Eden Handbell Ringers	124.00	741.10
	<u>124.00</u>	

APPENDIX

Funds held on behalf of the Congregation
by the Church of Scotland General Trustees

	2015	2014
	£	£
Revenue Account		
Credit balances at 31 December	<u>87</u>	<u>86</u>