

ARDOCH PARISH CHURCH OF SCOTLAND

Congregational Accounts

Year ending 31 December 2016

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 (until 2 March 2016)
Rev Mairi Perkins (from 2 March 2016)

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 Heather McDonald (from 24 March 2016)
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
Moderator: Rev Mairi Perkins
Session Clerk: Pearl R Meldrum
Church Treasurer: Roy L Spiers

Independent Examiner

Marion McOuat
Flat 8
11 Maurice Wynd
Dunblane
FK15 9FG

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 2016

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 2016 (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.

In January 2016 a sole nominee conducted services in Ardoch and Blackford, and was duly appointed by the congregational vote. The induction of the Rev Mairi Perkins took place on Wednesday, 2 March 2016 in Ardoch Church followed by a social in Braco Village Hall. During 2016 the Minister has officiated at three baptisms and nine funerals, 5 of which were church members and 4 non-church member. A decrease of eight in membership was accounted for by nine deaths, 2 removals by transfer of certificate and 3 new members. 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 Summer Club was held during the third week in July 2016 when around 18 children participated. 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. Greenloaning School closed at the end of 2016. 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 2016. Fundraising events involving adults and young people from the Parish raised £5,185. 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 2016 (continued)

Normal repairs and maintenance to the Church buildings were carried out during the year based on regular inspection of the properties. Plans were approved for an extension to the Church Hall to provide storage space, increase the hall capacity, and remove Health and Safety issues. In preparation for the appointment of a new Minister, major maintenance works were completed at the Manse. Attention continued to be paid to energy saving matters and the Church was registered as an Eco-Congregation. 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 events. Donations were also made to A House for Nepal and Ruthven Towers Comfort Fund.

The Blythswood Appeal for shoe boxes filled with items for children and adults in needy circumstances in East Europe and beyond are collected annually. Braco primary school was also involved in filling boxes. 82 shoe boxes were dispatched together with four boxes of various items and a bag of knitted items along with £76.50 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 2016 (continued)

Financial Review

The Accounts show Receipts exceeded Payments by £893. However, if the assets and liabilities for the year are taken into account the figure becomes £6,376. 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 £26,075 a decrease of £1,000 against 2015. Investment income of £11,856, was almost the same as for 2015, 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. During the year a review of our investments was undertaken with our stockbrokers and a number of sales and purchases were made to improve the holding. The value of investments at £327,273 at the year was £11,000 more than that for 2015.

Monies held on deposit, at the year end, against the General and Fabric funds totalled £19,777, the same as in 2015.

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.

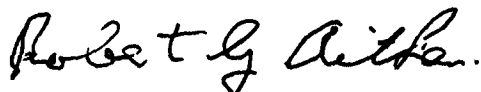
To monitor the performance of Officers, Convenors and Groups to which powers to act have been delegated and take corrective action when necessary.

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,



Robert G Aitken
Depute Session Clerk
26 March 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 2016 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 McOuat

Name: Marion McOuat
Address: Flat 8
11 Maurice Wynd
Dunblane
FK15 9FG
Date: 30 March 2017

ARDOCH PARISH CHURCH of SCOTLAND
Year ended 31 December 2016

RECEIPTS and PAYMENTS ACCOUNT

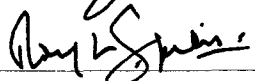
	Note	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Endowment Funds 2016 £	Total 2016 £	Total 2015 £
Receipts						
Donations	8	25,938	137	0	26,075	27,034
Charitable Activities		2,010	2,367	0	4,377	4,259
Fund Raising Events		5,497	479	0	5,976	4,349
Bank & Deposit Interest		150	1	0	151	136
Investment Income		11,254	495	107	11,856	11,883
		<u>44,849</u>	<u>3,479</u>	<u>107</u>	<u>48,435</u>	<u>47,661</u>
Legacy		500	0	0	500	5,000
Sale of Investments		0	0	0	0	315
Manse account (ex General Trustees)		54	0	0	54	1,538
Total Receipts		<u>45,403</u>	<u>3,479</u>	<u>107</u>	<u>48,989</u>	<u>54,514</u>
Payments						
Cost of Generating Funds		309	635	0	944	899
Investment Management		557	0	0	557	531
Charitable Activities	9	42,646	1,821	0	44,467	47,569
Appointment of Minister		933	0	0	933	0
Donations		924	0	0	924	680
Loan Repayment		0	0	0	0	770
Net Purchases/Sales of Investments		271	0	0	271	0
Total Payments		<u>45,640</u>	<u>2,456</u>	<u>0</u>	<u>48,096</u>	<u>50,449</u>
Excess of Receipts over Payments for the year before transfers		-237	1,023	107	893	4,065
Transfers		927	-820	-107	0	
Excess of Receipts over Payments for the year		<u>690</u>	<u>203</u>	<u>0</u>	<u>893</u>	

STATEMENT of BALANCES

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2,016 £	Total 2,015 £
Bank, Deposit and Cash Balances						
Brought forward	10	35,047	3,222	22	38,291	38,293
Excess of Receipts over Payments for the year		690	203	0	893	4,065
	11	<u>35,737</u>	<u>3,425</u>	<u>22</u>	<u>39,184</u>	<u>42,358</u>
Investments (at Value) (Cost of Investments £231,364)	12	<u>309,284</u>	<u>14,793</u>	<u>3,196</u>	<u>327,273</u>	<u>317,245</u>
Assets						
Blackford Parish Church		0	0	0	0	60
C of S Stewardship and Finance		1,748	0	0	1,748	0
Tax on Gift Aid Donations and GADS		3,735	0	0	3,735	3,188
		<u>5,483</u>	<u>0</u>	<u>0</u>	<u>5,483</u>	<u>3,248</u>
Liabilities						
		0	0	0	0	0
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

The accounts were approved by the Kirk Session on 26 March 2016
For and on behalf of the Kirk Session

 . Depute Session Clerk

 Church Treasurer

Ardoch Parish Church of Scotland - Notes to the Accounts - Year ended 31 December 2016

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 £4,872
 One trustee received remuneration of £1,045 for her duties as caretaker .
 One person related to a trustee received a payment of £895 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 2016 re-stated £	Incomng Resources £	Outgoing Resources £	Transfers £	at 31 Dec'r 2016 £
Endowment Funds					
Patrick Gardiner	10	48	0	-48	10
Nita Falconar - Stewart	8	19	0	-19	8
Falconar - Stewart	3	19	0	-19	3
Margaret Finlayson or Roberston	1	21	0	-21	1
	<u>22</u>	<u>107</u>	<u>0</u>	<u>-107</u>	<u>22</u>
Restricted Funds					
Ardoch Church Choir & Singing Group	8	137	133	0	12
Ardoch Parish Church Community Fund	2,025	1,135	669	43	2,534
Consolidated Legacies	101	495	0	-495	101
Ardoch Church SCD Group	1,068	1,712	1,654	-368	758
	<u>3,202</u>	<u>3,479</u>	<u>2,456</u>	<u>-820</u>	<u>3,405</u>
Unrestricted Funds					
General Fund	13,386	32,367	31,828	116	14,041
Fabric Fund (designated)	6,370	1,974	3,538	5,199	10,005
Manse Fund (designated)	3,420	510	6,925	19	-2,976
Church Hall Fund (designated)	6,397	2,876	602	368	9,039
Youth Work Fund (designated)	783	521	1,000	0	304
Ardoch Church of Scotland Guild (designated)	1,542	2,365	1,747	0	2,160
Anna Dawson Youth Fund (designated)	2,192	15	0	0	2,207
Consolidated Legacies	977	4,775	0	-4,775	977
	<u>35,067</u>	<u>45,403</u>	<u>45,640</u>	<u>927</u>	<u>35,757</u>
Total Funds	<u>38,291</u>	<u>48,989</u>	<u>48,096</u>	<u>0</u>	<u>39,184</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 2016	Total 2015
Ordinary Offering	4,512	0	0	4,512	4,524
Freewill Offerings	2,442	0	0	2,442	1,481
Special Collection	203	0	0	203	157
Gift Aid	13,862	0	0	13,862	13,812
Tax recovery on Gift Aid (incl interest)	2,791	0	0	2,791	5,059
Member/Non-Member donations	234	0	0	234	345
Other Appeals	1,193	0	0	1,193	1,383
Youth Fund	521	0	0	521	126
Church Choir & Singing Group	0	137	0	137	137
Ardoch Church of Scotland Guild	180	0	0	180	10
	<u>25,938</u>	<u>137</u>	<u>0</u>	<u>26,075</u>	<u>27,034</u>

9 **Analysis of Payments**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2016	Total 2015
Charitable Activities					
Ministries & Mission Allocation	17,986	0	0	17,986	8,306
Presbytery dues	330	0	0	330	345
Locum Salary	1,503	0	0	1,503	5,805
Moderator/Locum Travel	199	0	0	199	854
Ministerial Expenses	236	0	0	236	199
Ministers Travel	1,189	0	0	1,189	0
Pulpit supply	334	0	0	334	307
Other Staffing Costs	2,766	0	0	2,766	3,076
Electricity & Fuel Oil	2,213	0	0	2,213	3,400
Insurance	1,111	0	0	1,111	1,347
Organ/Piano Maintenance	358	0	0	358	312
Printing, Stationary & Postages	967	0	0	967	947
Life and Work	192	0	0	192	171
Legal Expenses	98	0	0	98	0
Consumables	65	0	0	65	73
Ordinary Repairs & Maintenance	2,858	0	0	2,858	1,775
Extraordinary Repairs & Maintenance	680	0	0	680	1,974
Feddal Rd Manse Rep's & Maint'ce	414	0	0	414	717
Feddal Rd Manse Refurbishment	4,358	0	0	4,358	14,850
Feddal Rd Manse Council Tax	1,531	0	0	1,531	0
Feddal Rd Manse Electricity	59	0	0	59	0
Feddal Rd Manse Telephone	451	0	0	451	0
Feddal Rd Manse Insurance	110	0	0	110	0
Youth Work	489	0	0	489	568
Community Work	0	669	0	669	582
Church Hall	602	0	0	602	0
Church Choir & Singing Group	0	133	0	133	136
Ardoch Church of Scotland Guild	1,547	0	0	1,547	1,159
Ardoch Church SCD Group	0	1,019	0	1,019	666
	<u>42,646</u>	<u>1,821</u>	<u>0</u>	<u>44,467</u>	<u>47,569</u>

10 **Bank, Deposit and Cash Balances Brought Forward (re-stated)**

	Unrestricted £	Restricted £	Endowment £	Total £
Bank of Scotland Current Account	9,298	2,033	0	11,331
Church of Scotland Investors' Trust				
Deposit Funds	21,575	101	22	21,698
Speirs & Jeffrey Income & Capital Accounts	534	0	0	534
Ardoch Church of Scotland Guild	1,503	0	0	1,503
Ardoch Church SCD Group	0	1,058	0	1,058
Shared Interest Society Ltd	2,098	0	0	2,098
Cash in Hand	39	30	0	69
	<u>35,047</u>	<u>3,222</u>	<u>22</u>	<u>38,291</u>

Ardoch Parish Church of Scotland - Notes to the Accounts - Year ended 31 December 2016

11 Bank, Deposit and Cash Balances at Year End

	Unrestricted £	Restricted £	Endowment £	Total £
Bank of Scotland Current Account	5,416	2,845	0	8,261
Church of Scotland Investors' Trust				
Deposit Funds	25,591	101	22	25,714
Speirs & Jeffrey Income & Capital Accounts	133	0	0	133
Ardoch Church of Scotland Guild	2,168	0	0	2,168
Ardoch Church SCD Group		748	0	748
Shared Interest Society Ltd	2,109	0	0	2,109
Cash in Hand	34	17	0	51
	<u>35,451</u>	<u>3,711</u>	<u>22</u>	<u>39,184</u>

12 Analysis of Net Assets

	Unrestricted £	Designated £	Restricted £	Endowment £	Total £	Cost £
<u>Investments</u>						
<u>Equities</u>						
3800 Aberdeen Asian Income Fund	0	7,382	0	0	7,382	4,050
450 BHP Billiton	0	5,879	0	0	5,879	4,186
1700 B P Ordinary Stock	0	8,633	0	0	8,633	10,249
3800 BT Group	0	13,942	0	0	13,942	11,183
4400 Dunedin Income Growth	2,505	7,499	624	135	10,763	6,232
2750 First Group	0	2,894	0	0	2,894	6,430
650 Glaxo SmithKline Ordinary	3,757	5,259	935	202	10,153	3,911
568 Land Securities Ordinary	2,240	3,136	558	120	6,055	3,531
1700 Merchants Trust Ordinary	2,850	3,990	709	153	7,703	6,304
1420 Murray International Ordinary	0	16,870	0	0	16,870	4,812
265 National Grid	1,332	1,190	0	0	2,522	1,796
1200 Prudential Ordinary	7,226	10,117	1,799	389	19,530	3,854
255 Reckitt Benckiser	6,497	9,096	1,617	349	17,559	1,984
1200 Rolls Royce	1,958	5,466	487	105	8,016	8,629
1912 Royal Bank of Scotland Ordinary	3,643	651	0	0	4,294	16,212
1950 Sainsbury (J)	2,271	2,130	379	82	4,861	5,914
700 Scottish & Southern Energy	0	10,871	0	0	10,871	4,325
1300 Smith & Nephew	0	15,873	0	0	15,873	6,787
1300 Temple Bar Ordinary	5,883	8,236	1,464	316	15,899	4,588
777 Travis Perkins	2,149	8,483	535	116	11,282	7,342
460 Unilever	5,604	7,846	1,395	301	15,146	5,767
1800 Vodafone	1,863	1,426	254	55	3,597	2,807
310 Victrex	2,215	3,101	551	119	5,986	4,949
<u>Stocks, Bonds and other Fixed Interest</u>						
£10,000 - 4.25% Treasury Stock 2027	4,797	6,716	1,194	258	12,965	9,917
£6,700 - Provident Financial 7%	2,703	3,785	673	145	7,306	7,462
£6,800 - Primary Health Prop 5.375%	0	7,150	0	0	7,150	7,241
9,300 Alliance Monthly IncBd Gross Inc	7,318	2,475	0	0	9,793	9,938
14900 Schroder Strategic Bond X inc	0	14,702	0	0	14,702	14,991
3,000 Henderson Strategic Bd I Grs Inc	0	3,039	0	0	3,039	3,071
4,950 Standard Life Global IL Bond I Inc	1,698	5,362	423	91	7,574	6,822
	<u>68,508</u>	<u>203,196</u>	<u>13,596</u>	<u>2,938</u>	<u>288,239</u>	<u>195,284</u>
Church of Scotland Investors Trust						
Income Fund	20,265	17,314	1,197	259	39,035	36,080
	<u>88,774</u>	<u>220,510</u>	<u>14,793</u>	<u>3,196</u>	<u>327,273</u>	<u>231,364</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 2016	<u><u>88,774</u></u>	<u><u>220,510</u></u>	<u><u>14,793</u></u>	<u><u>3,196</u></u>	<u><u>327,273</u></u>	<u><u>231,364</u></u>

13 Special Collections Disbursed as Donations

	£	
Edith's Home	86	
Poppy Scotland	83	
Christian Aid	96	
British Red Cross	111	376

APPENDIX

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

	2016 £	2015 £
Revenue Account		
Credit balances at 31 December	<u>0</u>	<u>87</u>