

Saltcoats St Cuthbert's Parish Church of Scotland

**Trustees' Report and Accrued (2015 SORP
Compliant) Accounts**

For the year ended

31 December 2018

Congregation No: 120677

**Scottish Registered Charity No: SC002905 Saltcoats St Cuthbert's
Parish Church of Scotland**

TRUSTEES ANNUAL REPORT for the year ended 31 December 2018

The trustees present the annual report and financial statements of Saltcoats St Cuthbert's Parish Church of Scotland for the year ended 31 December 2018. 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, and 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.

St Cuthbert's Church holds Sunday worship services, has instigated an Enquirer's Group led by the minister for those wishing to consider church membership; has an active Sunday School and Youth Group; Tiny Tots group for toddlers, parents and grandparents; Sunday Creche; Choir; Boy's Brigade Company; Guild; Craft and Games Group; Men's Club; Scottish Country Dancing Group and Walking Group. St Cuthbert's actively participates in the local Christian Aid Committee; supports Blythswood Care by filling Christmas Shoe Boxes and collecting second hand clothing; sells and distributes Crossreach Christmas cards and calendars; donates food items to North Ayrshire Food Bank; supports local refuges and Social Services with food, toys and presents and gives financial support for charities on a one off basis.

Achievements and Performance

As well as continuing to provide the ordinances of religion to its parish the congregation also contributes to the wellbeing of members and others in the community in concurrence with government policy that the wellbeing of the individual relies on spiritual and emotional wellbeing as much as physical factors. This is achieved through acts of worship and pastoral care by the minister and others and includes such activities as home and hospital visits, bereavement care, school chaplaincy, religious education and social and cultural activities in which all the organisations named above play a part.

The congregation continues to support other charities, £367 (2017: £219) for Ayrshire Children's Diabetes Fund. The church also facilitated collections at funeral services which raised £6,019 (2017: £1,090) for various charities.

A well established and successful bedding plant sale in May, supported by members and the wider community raised £2,244 (2017: £2,374); the Christmas Fair £1,714 (2017: £2,150); sale of jams and preserves (member's efforts) raised £550 (2017: £600); Ceilidh £202; Smartie tubes £475 (2017: £498); Fashion Show £688. With other small amounts the total raised for special efforts amounted to £6091 (2017: £6,847). Grateful thanks are extended to all those who contributed to these events in many ways. A successful community café was opened in 2017 on a fortnightly basis. This cafe provides hot, freshly cooked meals for church members and the community and fellowship for many who are elderly and vulnerable. Advice is also provided on health and well-being; personal safety in the home and fire safety. Community support and Outreach are also provided through the Guild; the Boys' Brigade; Walking Group; Men's Club; Craft & Games Group; Country Dancing and Tiny Tots. The trustees recognize the vast amount of time and effort given voluntarily by so many to the church and its many activities and express extreme gratitude.

Financial Review

General Fund

The principal source of income, members' offerings decreased by 6.32% to £55,391 (2017: 59,129 – increase – 4.1%). However tax recovered on Gift Aid increased to £14,040 (2017: £13,499).

Use of premises generated £1,695 (2017: £2,685). This decrease was due to both the dancing class and Weightwatchers terminating their activities.

Unrestricted funds

Total income amounted to £83,152 (2017: £89,261) and total resources expended to £82,691 (2017: £82,268). The general fund had a surplus of £231 (2017: £6,751). A letter concentrating on the stewardship of money was delivered to every member in December 2017 and the results are still encouraging. Interest was received on the Designated Fabric Fund of £230 (2017: £242). All routine expenditure is charged to the general fund.

Other funds

The Restricted Fabric fund had income of £3,805, (2017: £8,582). Expenditure on the manse of £9,874 and an engineer's report on the tower of £811 totaled £10,685 (2017: nil). The decrease is due to the reduction in manse rentals as a result of the induction of our new minister, The Rev Sarah Nicol. The balance at 31 December 2018 was £37,111 (2017: £42,678)

Dividends and interest to the Organ and Benevolent Funds which had no expenditure amounted to £125 (2017: £132) and £64 (2017: £63) respectively.

The Mary Wood Bequest Fund had investment income of £1,800 (2017: £ 1,785) of which £1,425 (2017: £1,425) was transferred to Fabric and £375 (2017: £360) remitted to The Guild.

Outcome

As a result of the foregoing movements, the total funds at 31 December 2018 stood at £187,744 (2017: £194,551).

Attention is drawn to the unrealized loss in value of the investments during the year of £2002 (2017: gain of £3,329). Accounting standards require such unrealized gains and losses to be disclosed but as the funds are being held on a long term basis to provide income and maintain value, realization at the values disclosed is unlikely.

Investment policy and performance

The investments are held to provide income and sufficient growth to maintain the value of the funds. They are administered by the Church of Scotland Investors Trust.

Risk management

The trustees have risk assessments for fire, health and safety, food hygiene and safeguarding and have formulated relevant policies for these. All policies and procedures have been updated to comply with current GDPR legislation. Full documentation has been issued to all relevant members and leaders of organizations. The main risk to our congregation is the age of our members and the consequent effect to our congregational income in the future. Income levels have remained fairly static over the last few years and the trustees are mindful of this risk and are presently looking at ways to increase our membership and increase income levels by participating in the three year stewardship cycle and have considered ‘time and talents’ in 2018.

Reserves Policy

It is the Trustees’ policy to hold unrestricted reserves of approximately six months’ expenditure including designated funds. At 31 December 2018 the Church held unrestricted funds of £76,099 (2017: £75,638) of which £41,835 (2017: £41,605) had been designated as the fabric fund.

The church also held £63,233 (2017: £68,668) of restricted funds which have been provided for the purposes specified in Note 16.

The trustees recognize that the funds held are less than sufficient to maintain a B listed building which is currently over 100 years old.

Structure, Governance and Management

The congregation is a registered charity, number SC002905 and is administered in accordance with the terms of the Model Deed of Constitution and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Members of the Kirk Session and the Congregational Board are the charity trustees. The Kirk Session are elders of the church and are chosen from those members of the church who are considered to have appropriate gifts and skills. The minister, who is a member of the Kirk Session is elected by the congregation and inducted by presbytery. Non-elder members of The Congregational Board are nominated as having appropriate skills and commitment to the management affairs of the Church and elected at the Stated Annual Meeting for a period of three years after which they must seek re-election.

The Congregational Board is chaired by the minister/interim moderator and meets at least four times a year. It is responsible for financial and property matters. Day to day responsibilities for finance rests with the treasurer and for property upkeep, the fabric convener. The Kirk Session meets at least four times a year and is responsible for the spiritual affairs within the church.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name: Saltcoats St Cuthbert's Parish Church of Scotland
Charity Registration Number: SC002905
Congregation Reference Number: 120677
Contact Address: Mrs Ann Turner
42 Keir Hardie Drive
Ardrossan, KA22 8PA

TRUSTEES

Kirk Session:

J Aitken (died July 2018)	J Barbour (died January 2018)
Mrs E Barclay	Mrs A Beattie
R V Brown	J Campbell
Mrs M Crilley	Mrs J Fisher
J Gallagher	Mrs E Grove
H Grove	S Hales
Mrs S Hanlon	Mrs L Hamilton
W Hogarth	R Hunter
A Kerr	Mrs A Kerr
Mrs E Kirk	C Knight
Mrs R Lee (until 23.1.18)	Mrs S McCallum
A MacIntyre (died Nov 2018)	R Montgomerie
Mrs M Mitchell (now retired)	Rev S Nicol (from Aug 2018)
W Parker	Mrs E Ramsay
M Sarginson	Mrs E Slater
Mrs A Smith	Mrs R Smith
W Smith (now retired)	T Sommerville
Mrs A Turner	Mrs S Turner
Rev T D Watson (until July 2018)	

Congregational Board:

R Crilley	Mrs P Canavan
Mrs S Cross (until March 2018)	
Mrs M Hales	Mrs S Love
Mr A Fullerton (from March 2018)	
Mrs J Fullerton	Miss G Morrison
Mrs J Mitchell	
Mr D Mundell (from March 2018)	
I Perry (until March 2018)	Mrs P Perry (until March 2018)
Mrs M Roberts (from March 2018)	
Mrs C Saunders	G Sutherland

Principal office-bearers

Minister:	Rev Sarah Nicol (from 1 August 2018)
Interim Moderator:	Rev T D Watson (until 31 July 2018)
Locum:	Mr R McCool (until 31 July 2018)
Session Clerk:	Mrs E Slater (until September 2018)
Session Clerk:	Mrs E Kirk (from September 2018)
Congregational Board Clerk:	Mrs Maureen Crilley
Congregational Treasurer:	Mrs A Turner

Independent Examiner

W L Weir CA
56 Beach Road
Troon
KA10 6SX

Bankers

The Royal Bank of Scotland plc
69 High Street
Irvine
KA12 0AL

The Bank of Scotland
57 Dockhead Street
Saltcoats
KA21 5EY

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 UK Accounting Standards (UK Generally Accepted Accounting Practice.)

The law applicable to charities in Scotland requires 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 applicable accounting policies and 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;
- And 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information on the congregation's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf,

Elizabeth C Kirk.....Session Clerk

Date: 7 February 2019

Report of the Independent Examiner to the Trustees of Saltcoats St Cuthbert's Parish Church of Scotland

I report on the accounts of the charity for the year ended 31 December 2018 which are set out on pages 7 to 14.

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 (as amended).

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 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(as amended). 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 Accounts Regulations (as amended), and
 - To prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended) 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.

Signed

Name W L Weir CA

Chartered Accountant (ICAS)

Address 56 Beach Road
Troon
KA10 6SX

Date 11 March 2019

Saltcoats St Cuthbert's Parish Church of Scotland
Statement of Financial Activities
for the year ended 31 December 2018

	Note	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Endowment Funds 2018 £	Total 2018 £	Total 2017 £
Income and endowments from:						
Donations and legacies	2	73480	480	0	73960	79093
Charitable activities	3	7691	0	0	7691	8682
Other trading activities	4	1695	3001	0	4696	9481
Investments	5	286	513	1800	2599	2567
Other		0	0	0	0	0
Total income		83152	3994	1800	88946	99823
Expenditure on:						
Raising funds	6	0	0	0	0	0
Charitable Activities		82691	10685	375	93751	82628
Other		0	0	0	0	0
Total expenditure		82691	10685	375	93751	82628
Net income/(expenditure) before gains and losses on investments		461	-6691	1425	-4805	17195
Sale of investments		0	0	0	0	0
Net gains/(losses) on investments		0	-169	-1833	-2002	3329
Net income/(expenditure)		461	-6860	-408	-6807	20524
Transfers between funds		0	1425	-1425	0	0
Net movements in funds		461	-5435	-1833	-6807	20524
Reconciliation of funds						
Total funds brought forward		75638	68668	50245	194551	174027
Total funds carried forward		76099	63233	48412	187744	194551

Saltcoats St Cuthbert's Parish Church of Scotland
Balance Sheet as at 31 December 2018

		2018	2018	2018	2018	2017
	Note	Unrestricted Funds	Restricted Funds	Endowment Fund £	Total Funds	Total Funds £
Fixed Assets						
Investments	9	0	4610	48412	53022	55024
Current Assets						
Debtors	11	732	0	0	732	6805
Ch of Scot Invest Trust Dep		55377	58623	0	114000	129000
Bank and cash		25314	0	0	25314	11854
		<u>81423</u>	<u>58623</u>	<u>0</u>	<u>140046</u>	<u>147659</u>
Creditors						
Falling due within one year	12	5324	0	0	5324	8132
Net Current Assets		76099	58623	0	134722	139527
Net Assets		<u>76099</u>	<u>63233</u>	<u>48412</u>	<u>187744</u>	<u>194551</u>
The funds of the charity:						
Unrestricted Funds						
General funds	16	34264				
Designated funds	16	41835				
		<u>76099</u>			76099	75638
Restricted Funds	16		63233		63233	68668
Endowment Funds	16			48412	48412	50245
Total charity funds		<u>76099</u>	<u>63233</u>	<u>48412</u>	<u>187744</u>	<u>194551</u>

The accounts were approved by the trustees on 7 February 2019
and signed on their behalf by:

Elizabeth C Kirk.....Session Clerk

Ann Turner.....Treasurer

Saltcoats St Cuthbert's Parish Church of Scotland

**Statement of Cash Flows
Year ended 31 December 2018**

	Note	Total Funds 2018 £	Total Funds 2017 £
Net cash used in operating activities	15	-4139	15340
Cash flows from investing activities:			
Interest and dividends		2599	2567
Purchase of fixed assets		0	0
Proceeds from sale of investments		0	0
Net cash provided by investing activities		2599	2567
Cash flows from financing activities:			
Repayment of borrowings		0	0
Net cash provided by financing activities		0	0
Change in cash and cash equivalents in the year		-1540	17907
Cash and cash equivalents brought forward		140854	122947
Cash and cash equivalents carried forward		139314	140854

Saltcoats St Cuthbert's Parish Church of Scotland

Financial Statements for the year ended 31 December 2018

1 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 to the accounts, are set out below.

Basis of preparation

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), The Charities and Trustee Investment(Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Fund accounting

Funds are classified as either unrestricted, restricted or endowment, defined as follows:

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects 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.

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 objects of the charity.

Endowment funds are funds which have been given on the condition that the original capital is not reduced, but the income there from is used for the purpose defined in accordance with the objects of the charity.

The Mary Wood Bequest fund derived from an unrestricted bequest to The Guild. The trustees by mutual agreement with The Guild determined that the fund be jointly administered by the trustees and The Guild office bearers for the benefit of either or both the Congregation and The Guild. It has been the consistent policy to retain the capital and utilise the income there from for Guild and Congregational purposes as from time to time mutually agreed. Whilst the fund is not restricted as to capital and strictly not an endowment fund as defined, the trustees have adopted a policy of disclosing it as if it were, in accordance with the aforementioned longstanding administrative policy.

Incoming resources

Income is recognised when the charity has an entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

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.

Donated services and facilities

Donated professional services and donated facilities are recognized 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 recognized. On receipt donated professional services and donated facilities are recognized 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 recognized as expenditure in the period of receipt.

Fixed assets

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 repair and maintenance of these assets is charged as resources expended in the Statement of Financial Activities in the period in which the liability arises.

Expenditure on furnishings and equipment is included in repairs as incurred and not capitalised.

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 on disposal and the market value at the start of the year or cost if purchased in the year.

Taxation

Saltcoats St Cuthbert's Parish Church of Scotland 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.

Congregational Organisations

Whilst under the law of the Church the trustees have certain supervisory responsibilities with regard to organisations affiliated to the congregation, the funds ingathered by these organisations are primarily for the purposes of the organisations and not congregational purposes and are disposable at the behest of their members who may or may not be Church of Scotland members. The trustees do not consider their responsibilities extend to control or trusteeship, which rests with organisational office bearers.

It is not therefore the policy of the trustees to consolidate the accounts of any congregational organisation with those of the congregation.

It is however the policy of the trustees in the interests of accountability and to permit an assessment of the significance or otherwise of the organisational accounts to publish an abstract of the accounts of congregational organisations after examination by the congregational treasurer as note 17 to the accounts.

The trustees also confirm that none of the organisations under the jurisdiction of the Kirk Session use the Church Charity number or reclaim any tax under gift aid.

Saltcoats St Cuthbert's Parish Church of Scotland
Notes forming part of the financial statements
for the year ended 31 December 2018

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
	2018	2018	2018	2018	2017
	£	£	£	£	£
2 Donations and legacies					
Offerings	55391			55391	59129
Gift Aid Tax recovered	14040			14040	13499
Legacies	1000			1000	2000
Donations	262	480		742	2130
Value of donated goods	0			0	0
Donations from organisations	2175			2175	1750
Other	612			612	585
	<u>73480</u>	<u>480</u>		<u>73960</u>	<u>79093</u>

Income from donations and legacies was £73960 (2017 £79093) of which £73480 (2017 £77593) was unrestricted and £480 (2017 £1500) was restricted.

3 Income from charitable activities

Regular Fundraising Events	6091			6091	6847
Weddings and funerals	1600			1600	1835
	<u>7691</u>	<u>0</u>	<u>0</u>	<u>7691</u>	<u>8682</u>

All of which was unrestricted.

4 Income from other trading activities

Rent received	1695	3001		4696	9481
	<u>1695</u>	<u>3001</u>	<u>0</u>	<u>4696</u>	<u>9481</u>

Of which £1695 (2017 £2685) was unrestricted and £3001 (2017 £6796) restricted

5 Investment income

Deposit interest	286	354		640	625
Dividends received	0	159	1800	1959	1942
	<u>286</u>	<u>513</u>	<u>1800</u>	<u>2599</u>	<u>2567</u>

Total investment income was £2599 (2017 £2567) of which £286 (2017 £301) was unrestricted, £513 (2017 £481) was restricted and £1800 (2017 £1785) was endowment.

6 Analysis of expenditure

Ministries & Mission allocation (net)	49748			49748	48496
Vacancy allowance	-6531			-6531	-10920
Reduction for outreach	-5397			-5397	0
Locum	6419			6419	10730
Presbytery dues	839			839	878
	<u>45078</u>			<u>45078</u>	<u>49184</u>
Travel expenses	944			944	497
Pulpit supply	743			743	430
Other salary costs	6875			6875	6792
Fabric repairs & maintenance	4240	10685		14925	10387
Council Tax	1469			1469	0
Insurance	6645			6645	6668
Heat and light	5509			5509	4760
Organ and music	635			635	604
Printing and stationery	628			628	571
Telephone/internet	653			653	606
Education/outreach/website	5387			5387	320
Vacancy and removal expenses	3248			3248	893
Cleaning materials	152			152	194
Other expenses	485		375	860	722
	<u>82691</u>	<u>10685</u>	<u>375</u>	<u>93751</u>	<u>82628</u>

Support costs have not been separately identified as the trustees consider there is only one charitable activity. Therefore support costs relate wholly to that activity and have not been separately identified. Expenditure on charitable activities was £93751 (2017 £82628) of which £82691 (2017 £82268) was unrestricted and £10685 (2017 £0) restricted and £375 (2017 £360) endowment.

Saltcoats St Cuthbert's Parish Church of Scotland
Notes forming part of the financial statements (continued)
for the year ended 31 December 2018

	2018	2017
	£	£
7. Staff costs and numbers		
Salaries and wages	6875	6792
Social security costs	0	0
	<u>6875</u>	<u>6792</u>

The average number of employees during the year, calculated on the basis of a head count, was as follows:

	2018	2017
	Number	Number
Music Staff	1	1
Premises maintenance	2	2
	<u>3</u>	<u>3</u>

No employee had any employee benefits during the year (2017: nil)

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's national insurance contributions, 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 £27,044 and the maximum stipend in the fifth and subsequent years £33,234

8. Trustee Remuneration and Related Party Transactions

During the year The Rev S Nicol had expenses reimbursed of £2065 (2017: nil), Mrs S Hanlon received £1,500 (2017: £1,500) for her services as church officer and Rosemary Smith received £2,400 (2017: £2,400) for her services as organist. All are trustees.

During the year an estimated total of £34,000 was donated to the congregation by the trustees.

9. Investments	2018	2017
	£	£
Market value at 31 December 2017	55024	51695
Unrealised (loss)/gain on investments	-2002	3329
Market value at 31 December 2018	<u>53022</u>	<u>55024</u>
Investments at cost	<u>43997</u>	<u>43997</u>

The following investments are held

7201 units in the Growth Fund of The Church of Scotland Investors Trust

1471 units in the Income Fund of The Church of Scotland Investors Trust

10. Volunteers

In common with all congregations of the Church of Scotland the congregation benefits from the contribution made by volunteers who give their time and talents willingly for the benefit of the Church. The areas of congregational life which rely on the contribution of volunteers are many and varied and much of the activity would be unable to continue were it not for the commitment shown.

Saltcoats St Cuthbert's Parish Church of Scotland
Notes forming part of the Financial Statements (continued)
For the year ended 31 December 2018

11. Debtors **2018** **2017**
£ **£**

Sundry debtors

General trustees	0	6805
Ministries and mission overpaid	732	0
	732	6805
	732	6805

12. Creditors **2018** **2017**
£ **£**

Accruals:

Heat and light	1000	1000
Telephone	167	151
Travel	150	100
Repairs	800	3123
Locum costs	0	894
Governance costs	300	300
Other creditors	2907	2564
	5324	8132
	5324	8132

13. Analysis of Net Assets Between Funds

	General	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Investments	0	0	4610	48412	53022
Current Assets	39588	41835	58623	0	140046
	39588	41835	63233	48412	193068
Less current liabilities	5324	0	0	0	5324
Net assets at					
31 December 2018	34264	41835	63233	48412	187744

14. Collections for Other Organisations

	2018	2017
	£	£
Ayrshire Childrens's Diabetes Fund	367	219
	367	219
	367	219

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2018	2017
	£	£
Net movement in funds	-6807	20524
Deduct interest income	-2599	-2567
Add loss/deduct gain on investments	2002	-3329
(Increase) decrease in debtors	6073	-2255
Increase (decrease) in creditors	-2808	2967
Net cash used in operating activities	-4139	15340

Saltcoats St Cuthbert's Parish Church of Scotland
For the year ended 31 December 2018

16. Movements in funds

	At 1 Jan 2018 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2018 £
Unrestricted funds					
Designated Fabric Fund	41605	230	0	0	41835
General Fund	34033	82922	-82691	0	34264
	<u>75638</u>	<u>83152</u>	<u>-82691</u>		<u>76099</u>
Restricted funds					
Special Fabric Fund	42678	3805	-10685	1425	37223
Decrease in value special fabric fund invests			-112		-112
	<u>42678</u>	<u>3805</u>	<u>-10797</u>	<u>1425</u>	<u>37111</u>
Organ Fund	22664	125	0		22789
Benevolent Fund	3326	64	0		3390
Decrease in value of ben. fund investments			-57		-57
	<u>68668</u>	<u>3994</u>	<u>-10854</u>	<u>1425</u>	<u>63233</u>
Endowment funds					
Mary Wood Bequest	50245	1800	-375	-1425	50245
Decrease market value of invests.			-1833		
	<u>50245</u>	<u>1800</u>	<u>-2208</u>	<u>-1425</u>	<u>48412</u>
Total Funds	<u>194551</u>	<u>88946</u>	<u>-95753</u>	<u>0</u>	<u>187744</u>

Purpose of Designated Fabric Fund

This has been set aside by the trustees for larger, non-recurring fabric upkeep. Small repairs items and servicing are charged to the general fund.

Purposes of the Restricted Funds

Special Fabric Fund To assist in providing the funds for major building works.
Organ Fund To provide for major organ works.
Benevolent Fund To provide for necessary benefice.

Purpose of Endowment Fund

Mary Wood Bequest This fund was gifted to St Cuthbert's Guild.
By agreement the fund is jointly administered by the Guild and the Kirk Session.
It has been the consistent policy to retain the capital and utilise the income for Guild and Congregational Fabric .
purposes.
The letter of gift did not however restrict the use of capital.

Saltcoats St Cuthbert's Parish Church of Scotland
For the year ended 31 December 2018
Note 17

ABSTRACT RECEIPTS AND PAYMENTS ACCOUNTS
OF CHURCH ORGANISATIONS

for the year ended 31 December 2018

Organisation	Balance 1 Jan 18	Income	Interest	Running expenses	Donation to church	Balance 31 Dec 18
	£	£	£	£	£	£
Youth Group	511					511
Sunday School	755	226	1	280	100	602
The Guild	242	347	375	382	*300	282
Girls Brigade	316	309	0	471		154
Country Dance	282	481	0	240	150	373
Afternoon club	87	677	0	10	650	104
Boys Brigade	2179	2656	0	2988	300	1547
Exercise class	234	0	0	0	0	234
Choir	197	0	0	0	0	197
Tiny Tots	899	1033	0	1177	370	385
Café	0	4461	0	3766	600	95
Men's Club	0	49	0	30	0	19

I have examined the records from which the foregoing abstract has been prepared and have found them to be adequately instructed.

Ann Turner
11 February 2019

Congregational Treasurer

* £300 donated to Church by Guild in 2019 Accounts

Saltcoats St Cuthbert's Parish Church of Scotland
Budget to 31 December 2019

	Budget
	2019
Income	
Gift Aid Tax	12000
Rentals etc	3000
Organisations	1600
Fundraising	6000
Other income	800
Weddings/ funerals	1200
	<u>24600</u>
Offerings	56000
	<u>80600</u>
Expenditure	
Ministries and Mission	49748
Presbytery	1000
Pulpit Supply	500
Travel	600
Salaries	7000
Repairs	10000
Council Tax	0
Insurance	7000
H & L	6000
Choir organ music	800
Print stationery	700
T/Phone/ internet	650
Outreach	1000
Cleaning	200
Governance	300
Other	300
	<u>85798</u>
Shortfall	<u>5198</u>