

**The Church of Scotland**  
**Arbroath: St. Andrew's Church**

**ACCOUNTS TO 31 DECEMBER 2016**

**Congregation No: 301784**

**Scottish Charity No: SC005478**

**Arbroath: St Andrew's Church**  
**Trustees' Report**  
**Year ended 31 December 2016**

The trustees present the annual report and financial statements of the charity for the year ended 31<sup>st</sup> December 2016. The financial statements have been prepared in accordance with the accounting policies set out in note A to the accounts and comply with the General Assembly Regulations for Congregational Finance, 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 102 (version effective from 1 Jan 2015) applicable in the UK and Republic of Ireland published on the 16<sup>th</sup> 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.

The principle service of worship at St. Andrew's Church takes place on Sunday morning, with other services taking place at different times of the week. That aside, there is an extensive programme of children's work and youth work, together with opportunities for adult education and fellowship. Of particular note, St. Andrew's is committed to engaging with the wider community and finding ways to serve where needs are greatest.

### **Achievements and Performance**

2016 was a year in which the congregation of St. Andrew's Church made steady progress on a number of fronts.

#### **Worship**

We continue to enjoy healthy attendances across our programmes of worship services. In a day and age when attending worship is hardly 'in vogue,' we have fewer people coming now than once was the case. Even so, in relative terms, numbers remain strong. On the day of the Scottish Church Census, we had an attendance of 246.

#### **Children and youth**

Alongside the traditional work among children, we continued to develop contact with many more families through our Messy Church and other similar alternative programmes. Our holiday clubs for primary school children are as popular as ever and our RE programmes for p5-7 children, including the Easter Code and Bubblegum'n'Fluff have proved to be hugely successful.

Our youth work was given a valuable boost with the hiring of a part-time youth worker and we have been encouraged to see a steady increase in the number of young people attending our youth programmes.

#### **Community**

We are engaged as a congregation, individuals and corporately, in a number of community ventures, all intended as services to aid people in greatest need. These include a paired-reading programme at the local secondary school - helping those with literacy problems - a food bank and a service dedicated to supporting people struggling with addiction issues. That these needs are real, rather than perceived, is obvious from the numbers attending.

#### **The Wider World**

Of particular note, we finalised the handing over of our Malawi project to an independent trust, *The Dalitso Trust*. Through its members, the congregation will continue to support the ongoing work in Malawi but legally and constitutionally it exists as a separate entity.

**Arbroath: St Andrew's Church**  
**Trustees' Report**  
**Year ended 31 December 2016**

**Financial Review**

The income for the year was £276,891 principally from donations, legacies, fundraising and charitable activities. With expenditure of £332,084 and a gain on investments of £3,052 the church had a deficit of £52,141 for the year. The deficit was deducted from the funds brought forward at the start of the year resulting in the total funds held at the 31 December 2016 being £391,239. The 2016 Offerings and Donations from our membership for normal purposes amounted to £172,599 with £182,451 in 2015.

**Weekly offerings**

Weekly offerings have decreased by 5.33 percent this could be due to the decrease in donors for various reasons. However an annual Gift Day brought in extra income towards the year end.

**Investment Policy**

Most of the investment in particular the Mary Salmond Bequest is held in order to reduce Stipend figure.

**Risk Management**

Within St Andrews Church Arbroath 'risk' is considered, and managed where appropriate, within the structure of its leadership and operational groups, and the Kirk Session.

As part of re-shaping its structures, the Kirk Session developed a new way of offering leadership to the congregation. This included the establishment of a Leadership Group, a much smaller body than the Kirk Session, which is able to engage in the kind of effective decision-making and oversight that larger, more cumbersome bodies often find difficult. This group is given responsibility and authority by the Kirk Session to set direction and make strategic decisions relating to our immediate and long-term future. The group is made up of the minister and Session Clerk together with nine others: seven elders and two from the wider congregation. Some members of the Leadership Group serve as the link person between our Core Groups and the Leadership Group, providing two-way communication between the groups.

The six Core Groups, each with a specific remit, support key aspects of the church's work. The groups cover four "activity" areas, namely, worship, service, nurture and fellowship; and two "support" areas, fabric and, finance and administration.

In addition to these groups we also have two 'project' management groups. One for our work in Malawi – working with AquAid LifeLine to support orphaned children in day-care and residential centres. The second, Havilah, is our local community based work, reaching out to those who find themselves marginalised by society at large.

Examples of risk management within the Core Groups includes quarterly reporting by the Finance and Administration Core Group to both the Leadership Group and Kirk Session. This includes progress of actual financial activity against budgeted for the year as well as highlighting any risks in relation to handling of monies. These reports give the church leadership assurances or highlight concerns where appropriate. Other examples of risk covered by an appropriate group include; health and safety, fire safety and data protection.

Finally, protection of our children, young people and vulnerable individuals is overseen by our Safeguarding Coordinator. This includes providing advice and recommendations in relation to managing risks associated with children's work and other church activities which could potentially have impact on children and vulnerable groups. The coordinator also manages the church's PVG scheme.

**Arbroath: St Andrew's Church**  
**Trustees' Report**  
**Year ended 31 December 2016**

**Reserves Policy**

The charity Trustees have considered the reserves required and have taken into account the current and future liabilities. It is the Trustees Policy to hold reserves of approximately 3 months expenditure. At the year end the Church held unrestricted funds less tangible assets and designated funds a reduced value of £34,316.

The church also held £248,898 of restricted funds which have been provided for the purposes specified in Note 12.

**Structure, Governance and Management**

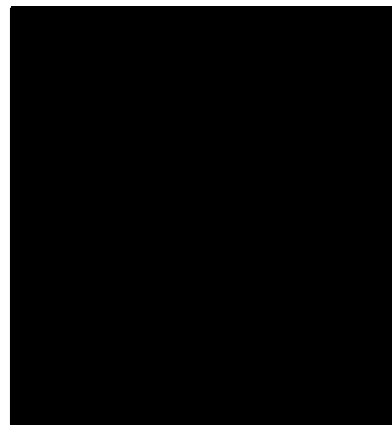
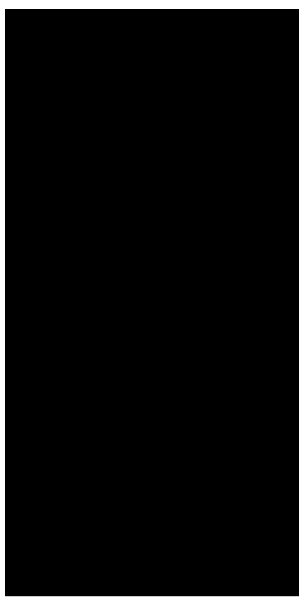
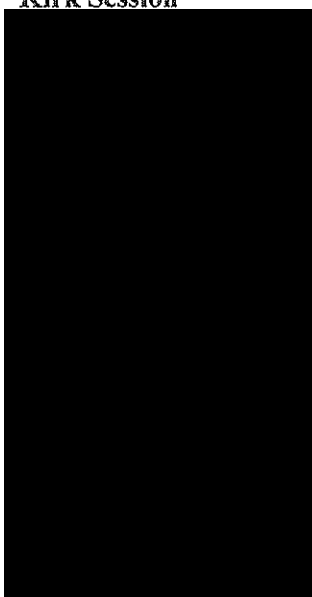
The congregation is a registered charity no SC05478 and is administered in accordance with the terms of the Deed of Constitution (Unitary Form) and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Members of the Kirk Session are the charity trustees. The Kirk Session members are the elders of the church and are chosen from those members of the church who are considered to have the appropriate gifts and skills. The minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery.

The Kirk Session, which meets approximately four times a year, is responsible for the leadership and governance of the congregation. It delegates certain of its responsibilities to committees which it appoints – the members of these committees being elders and ordinary members of the congregation and all of them being selected according to their relevant skills and talents. Of the various committees, one is charged with providing overall strategic leadership, others cover, for example, finance and fabric. All committees are responsible to the Kirk Session.

**Reference and Administrative Information**

**Trustees**  
**Kirk Session**



Mrs Mairi Duncan (deceased  
28.05.2016)  
Mrs Mary Spink(deceased)

**Arbroath: St Andrew's Church**  
**Trustees' Report**  
**Year ended 31 December 2016**

**Principal Office**

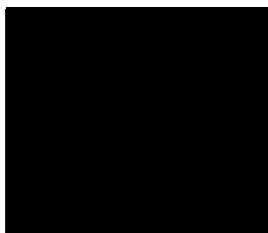
Charity Name: Arbroath: St Andrew's Church

Contact Address: The Church Office  
21 Hamilton Green  
Arbroath  
Angus  
DD11 1JG

Charity Registration Number: SC005478

Congregation Reference No: 301784

**Independent Examiner**



**Bankers**

Bank of Scotland  
Brothock Bridge  
Angus  
DD11 1NH

### Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

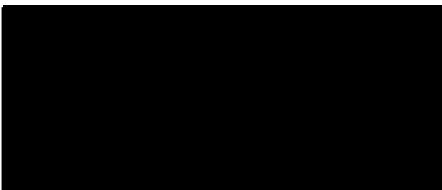
The law applicable to charities in Scotland requires the charity trustees to prepare financial statements each year which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the applicable Charities SORP;
- make judgments 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 operation 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 United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf,



Session Clerk

Date ..... 12.03.17 .....

**Independent Examiner's Report to the Trustees of Arbroath: St Andrew's Church**

I report on the accounts of the charity for the year ended 31 December 2016.

**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) (a) to (c) 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 [other than disclosed below]

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, and
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations 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.

Name:

[REDACTED]

Professional Qualification: Fellow of the Association Charity Independent Examiners

Address:

[REDACTED]

Signature:

[REDACTED]

Date: 12 | 3 | 17

**Statement of Financial Activities**  
**Year ended 31 December 2016**

	Note	Unrestricted Funds 2016	Restricted Funds 2016	Endowment Funds 2016	Total 2016	Total 2015
<b><u>Income for:</u></b>						
Donations and Legacies	1	164,783	49,651	0	214,434	265,617
Charitable Activities	2	3,346	31,500	0	34,846	45,046
Other Trading Activities	3	20,538	3,230	0	23,768	34,649
Investments	4	1,700	0	2,143	3,843	3,173
<b>Total Income</b>		<b>190,367</b>	<b>84,381</b>	<b>2,143</b>	<b>276,891</b>	<b>348,485</b>
<b><u>Expenditure on:</u></b>						
	5					
Raising Funds		395	0	0	395	442
Charitable Activities		189,347	142,342	0	331,689	289,328
Other		0	0	0	0	0
<b>Total Expenditure</b>		<b>189,742</b>	<b>142,342</b>	<b>0</b>	<b>332,084</b>	<b>289,770</b>
<b>Net income/(expenditure) before gains and losses on investments</b>		<b>625</b>	<b>-57,961</b>	<b>2,143</b>	<b>-55,193</b>	<b>58,715</b>
<b>Net gains/(losses) on investments</b>		<b>2,328</b>	<b>0</b>	<b>724</b>	<b>3,052</b>	<b>-1,206</b>
<b>Net income/(expenditure)</b>		<b>2,953</b>	<b>-57,961</b>	<b>2,867</b>	<b>-52,141</b>	<b>57,509</b>
<b>Transfers between funds</b>		<b>-857</b>	<b>3,000</b>	<b>-2,143</b>	<b>0</b>	<b>0</b>
<b>Gains/(losses) on revaluation of fixed assets</b>						
<b>Net movement in funds</b>		<b>2,096</b>	<b>-54,961</b>	<b>724</b>	<b>-52,141</b>	<b>57,509</b>
<b>Reconciliation of funds:</b>						
<b>Total funds brought forward</b>		<b>88,326</b>	<b>303,859</b>	<b>51,195</b>	<b>443,380</b>	<b>385,871</b>
<b>Total funds carried forward</b>		<b>90,422</b>	<b>248,898</b>	<b>51,919</b>	<b>391,239</b>	<b>443,380</b>



**Arbroath St Andrews Church of Scotland**  
**Balance Sheet as at 31 December 2016**

	Note	Unrestricted Funds	Restricted Funds	Endowmen Funds	Total 2016	Prior Year 2015
<b>Fixed Assets</b>						
Tangible assets	8	6,820	217,100	0	223,920	220,000
Investments	9	37,854	0	51,919	89,774	86,721
<b>Total Fixed Assets</b>		<u>44,674</u>	<u>217,100</u>	<u>51,919</u>	<u>313,693</u>	<u>306,721</u>
		<b>2016</b>			<b>2015</b>	
<b>Current Assets</b>						
Debtors	10	10,328			12,941	
Cash at Bank and in hand		<u>70,567</u>			<u>127,384</u>	
<b>Total Current Assets</b>		<u>80,895</u>			<u>140,325</u>	
<b>Liabilities</b>						
Creditors falling due within one year	11	<u>3,349</u>			<u>3,666</u>	
<b>Net Current Assets</b>			<u>77,546</u>			<u>136,659</u>
<b>Net Assets</b>			<u>391,239</u>			<u>443,380</u>
<b>The funds of the charity:</b>						
Endowment Funds	12	51,919			51,195	
Restricted income funds		248,898			303,859	
Unrestricted income funds		<u>90,422</u>			<u>88,326</u>	
<b>Total charity funds</b>	14					
			<u>391,239</u>			<u>443,380</u>

The accounts were approved by the trustees signed on their behalf by:

\_\_\_\_\_

\_\_\_\_\_

Session Clerk

Treasurer

Date

12.03.17

## Arbroath St Andrews Church of Scotland

### Year Ended 31 December 2016

Note A

#### **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 financial statements 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 restricted funds, unrestricted funds or endowment, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

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

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

#### **Incoming Resources**

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

#### **Donated Services and Facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102) the general volunteer time of congregation members is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt.

#### **Interest receivable**

Interest on the funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### **Expenditure and Liabilities**

(a) Expenditure is accounted for on an accruals basis

(b) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.

#### **Going Concern**

There are no material uncertainties as to the ability of the Church to continue as a going concern.

**Arbroath St Andrews Church of Scotland**  
**Year Ended 31 December 2016**

**Debtors**

- (a) Debtors are recognised at the settlement amount due
- (b) Prepayments are valued at the amount prepaid

**Cash**

Cash at bank and in hand includes cash and bank deposits repayable on demand

**Creditors**

- (a) Creditors are recognised where the charity has an obligation resulting from an agency account that will result in the transfer of funds to a third party and the amount due is precise.
- (b) Accrued charges are normally valued at their settlement amount.

**Fixed Assets**

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church and halls, vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets. Expenditure incurred on the repair and maintenance of these assets is charged as resources expended in the Statement of Financial Activities in the period in which the liability arises.

All tangible fixed assets costing in excess of £1,000 having a value to the charity greater than one year, other than those acquired for specific purposes, are capitalised. Depreciation is provided on a straight-line basis to write off the cost or initial value, less residual value, of tangible fixed assets over their estimated useful lives:

Fixtures, fittings and office equipment	5 years
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\*Assets owned have been brought in this financial period value £12871 as at 01.01.2016 and depreciated.

The Manse has been depreciated in this financial period 2016.

Buildings	50 years
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**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**

St Andrews Church 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.

**Arbroath St Andrews Church of Scotland**  
**Notes forming part of the financial statements**

**for the year ended 31 December 2016**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2016	Total 2015
<b>1 Donations and Legacies</b>					
Offerings	132,586	40,268	0	172,854	178,217
Tax recovered on Gift Aid	20,866	7,843	0	28,709	31,201
Legacies	0	0	0	0	56,199
Value of asset (brought in) other	11,331	1,540	0	12,871	0
	<u>164,783</u>	<u>49,651</u>	<u>0</u>	<u>214,434</u>	<u>265,617</u>

Income from donations and legacies was £214,434 (2015 £265,617) of which £164,783 was unrestricted (2015 £170,539) and £49,651 was restricted (2015 £95,078)

<b>2 Income from charitable activities</b>					
Weddings and Funerals	530	0	0	530	1,475
Sundry	860		0	860	494
Quest & Magazines	1,956	0	0	1,956	2,754
Grants		31,500		31,500	40,323
	<u>3,346</u>	<u>31,500</u>	<u>0</u>	<u>34,846</u>	<u>45,046</u>

Income from charitable activities was £34,846 (2015 £45,046) of which £3,346 was unrestricted (2015 £4,723) and £31,500 was restricted (2015 £40,323)

<b>3 Income from other trading activities</b>					
Concerts/Fundraising	20,538	3,230	0	23,768	34,649
	<u>20,538</u>	<u>3,230</u>	<u>0</u>	<u>23,768</u>	<u>34,649</u>

<b>4 Investment Income</b>					
Dividends received	1,700	0	2,143	3,843	3,082
Deposit interest		0	0	0	91
	<u>1,700</u>	<u>0</u>	<u>2,143</u>	<u>3,843</u>	<u>3,173</u>

Income from investment income was £3,843 (2015 £3,173) of which £1,700 was unrestricted (2015 £1,860) and £2,143 was restricted (2015 £0)

**Arbroath St Andrews Church of Scotland**  
**Notes forming part of the financial statements**  
**for the year ended 31 December 2016**

	Unrestricted Funds 2016	Restricted Funds 2016	Total 2016	Total 2015
<b>5 Analysis of Expenditure</b>				
Raising Funds				
Offering Envelopes	395	0	395	442
	<u>395</u>	<u>0</u>	<u>395</u>	<u>442</u>
Charitable Activities				
Ministries and Mission Allocation	98,410	0	98,410	88,023
Presbytery Dues	1,024	0	1,024	981
Depreciation	4,511	4,440	8,951	0
Minister's Expenses	8,439	0	8,439	7,340
Ministerial Assistance	6,363	12,102	18,465	9,889
Pulpit supply	110	0	110	0
Other salary costs	22,192	24,653	46,845	69,018
Fabric Repairs & Maintenance	24,465	0	24,465	28,236
Council Tax	1,827	0	1,827	2,017
Other Buildings Costs	202	0	202	390
General Church Expenses	13,329	0	13,329	15,511
Organ & Music	531	0	531	317
Independent Examination	400	0	400	400
Other expenses	7,544	101,147	108,691	67,206
	<u>189,347</u>	<u>142,342</u>	<u>331,689</u>	<u>289,328</u>
<b>Total</b>	<u><u>189,742</u></u>	<u><u>142,342</u></u>	<u><u>332,084</u></u>	<u><u>289,770</u></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 £332,084(2015 £289,770)of which £189,742 was unrestricted (2015 £191,939) and £142,342 was restricted(2015 £97,831)

**Notes forming part of the financial statements  
for the year ended 31 December 2016**

	2016 £	2015 £
<b>6 Staff costs and numbers</b>		
Salaries and wages	60,825	72,685
Pension Payments	360	360
Social security costs	1,797	3,318
<b>Total</b>	<u>62,982</u>	<u>76,363</u>

The average number of employees during the year was as follows:

Ministerial support	1	1
Administration	1	1
Music staff	0	0
Premises maintenance	2	2
Project Salaries	4	3
	<u>8</u>	<u>7</u>

No employee had employee benefits in excess of £50,000 (2016 nil)

The charity operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the charity and for this year was £360.

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' 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 £26,380 and maximum stipend (in the fifth and subsequent years) £32,419.

**7 Trustee Remuneration and Related Party Transactions**

- a During the year 1 trustee received reimbursement of expenses incurred totalling £6639 see below for details:  
 [REDACTED] who is a member of the Kirk Session was paid Travelling Expenses £4212, Manse Council Tax £1827 and telephone £600 amounting to £6639.
- b During the year 2 trustees remuneration as below totalling £4075:  
 [REDACTED] who is a member of the Kirk Session was paid additional contributions to his pension of £1800 which has been authorised previously by the other Trustees within the Kirk Session.  
 [REDACTED] who is a member of the Kirk Session received £2275 for services as Organist.
- c During the year the joint trustees donated a sum totalling £33398

**Arbroath St Andrews Church of Scotland**  
**Notes forming part of the financial statements**  
**for the year ended 31 December 2016**

**8 Tangible Fixed Assets**

	<b>Buildings (Manse)</b>	<b>Furniture &amp; Office Equipment(FOE)</b>	<b>Total</b>
<b>Cost</b>			
At 1 January 2016			
Additions	0	12871	12871
Disposals			
	220,000	0	220,000
At 31 December 2016	<u>220,000</u>	<u>12,871</u>	<u>232,871</u>
<b>Accumulated Depreciation</b>			
At January 2016			
Charge for year	4,000	4,951	8,951
Eliminated on Disposals	0	0	0
At 31 December 2016	<u>4,000</u>	<u>4,951</u>	<u>8,951</u>
<b>Net Book Value</b>			
At 31 December 2016	<u>216,000</u>	<u>7,920</u>	<u>223,920</u>
At 31 December 2015	<u>220,000</u>	<u>0</u>	<u>220,000</u>

**9 Investments**

	<b>2,016</b>	<b>2,015</b>
Market value at 31st December 2015	86,721	87,927
Unrealised gain/(loss) on investments	3,053	-1,206
Market value at 31st December 2016	<u>89,774</u>	<u>86,721</u>
	<u>89,774</u>	<u>86,721</u>
Investments at cost	<u>45,935</u>	<u>45,935</u>

The following investments are held :

see portfolio page for details

**Arbroath St Andrews Church of Scotland**  
**Notes forming part of the financial statements**

**Note 9 additional sheet**

Portfolio Valuation of Investments as at 31st December 2016

	<u>ORIGINAL</u> <u>COST</u>	<u>VALUED</u> <u>31/12/2015</u>	<u>SOLD</u>	<u>BOUGHT</u>	<u>UNREALISED</u> <u>GAIN/LOSS</u>	<u>VALUE AT</u> <u>31/12/2016</u>
<u>CONGREGATIONAL</u>						
1387 Shares Murray Income Trust	1,598	9,303			801	10,104
500 Shares Murray International Trust	2,707	4,139			1,791	5,930
767 United Utilities	5,350	7,174			-264	6,910
	<u>9,655</u>	<u>20,616</u>	<u>0</u>	<u>0</u>	<u>2,328</u>	<u>22,944</u>

MARY SALMOND'S BEQUEST (For Stipend)

£8100 x 4% Treasury Stock 2016 as above held at A J Bell Securities	9,045	8,406	8,100		-306	0 8,100
1340 Shs. Alliance Trust	4,862	6,964			1,578	8,542
400 Shares M.&G. Charifund Income	660	5,735			407	6,142
5176 Shares Perpetual Inc. & Grth. Inv. Trust	14,347	21,562			-2,474	19,088
4100 Shares Securities Trust of Scotland	5,650	5,274			1,639	6,913
348 Shares United Utilities	1,716	3,255			-120	3,135
	<u>36,280</u>	<u>51,196</u>	<u>8,100</u>	<u>0</u>	<u>724</u>	<u>51,920</u>
<u>COMBINED TOTALS FOR PORTFOLIO</u>	<u>45,935</u>	<u>71,812</u>	<u>8,100</u>	<u>0</u>	<u>3,052</u>	<u>74,864</u>

Church of Scotland Investments

JG Legacy	195,910	<u>14,910</u>	<u>0</u>			14,910
		<u>86,722</u>	<u>8,100</u>			
				Grand Total of Investments		<u><u>89,774</u></u>



**Arbroath St Andrews Church of Scotland**  
**Notes forming part of the financial statements**

**for the year ended 31 December 2016**

**10 Debtors**

	2016	2015
Gift Aid Tax Refunds Due	10,058	12,671
Other	270	270
	<u>10,328</u>	<u>12,941</u>

**11 Creditors**

Accruals	1,550	500
Other	1,799	3,166
	<u>3,349</u>	<u>3,666</u>

**12 Analysis of Net Assets Among Funds**

	General	Designated	Restricted	Endowment	Total
Fixed Assets	6,820	0	217,100	0	223,920
Investments	14,910	22,945	0	51,919	89,774
Current Assets	22,755	26,341	31,798		80,894
Current Liabilities	<u>-3,349</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>-3,349</u>
<b>Net assets at 31 Dec 2016</b>	41,136	49,286	248,898	51,919	391,239

**13 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.

## Notes forming part of the financial statements

for the year ended 31 December 2016

### 14 Movements in Funds

	At 1 January 2016 £	Incoming Resources £	Outgoing Resources £	Gains/Loss £	Transfers £	At 31 Dec 2016 £
<b>Endowment funds</b>						
Mary Salmond Bequest	51,195	2,143		724	-2,143	51,919
<b>Restricted funds</b>						
Manse Building	220,000	0	4,000			216,000
Malawi	61,672	21,383	82,969			86
Havilah	5,509	48,386	43,271		3,000	13,624
Ministry Team Fund	16,678	14,611	12,102			19,187
<b>Unrestricted funds</b>						
Des: General Reserve Fund	4,264				8,471	12,735
Des: Benevolent Fund	12,500	167	550	32		12,149
Des: Fabric Fund	1,221	3,198	10,637		10,000	3,782
Des: Mission Work	3,519	116		896		4,531
Des: Sunday Club	7,277	230		1,100		8,607
Des: Stipend Fund	3,687			300		3,987
Des: Mum & Me	2,056	24	136			1,944
Des: Youth Group	3,123	2,702	4,273			1,552
General Fund	50,679	183,931	174,146		-19,328	41,136
						391,239
<b>Total funds</b>	<b>443,380</b>	<b>276,891</b>	<b>332,084</b>	<b>3,052</b>	<b>0</b>	<b>391,239</b>

#### Purposes of Endowment Fund

Mary Salmond Bequest Income from the Bequest is used for Stipend and is therefore transferred to General Fund.

#### Purposes of Restricted Funds

Manse Restricted fund due to original purchase from congregational donations

Malawi Restricted funds sent to overseas aid in Malawi

Havilah Restricted funds to support individuals who are vulnerable adults. Transfer from previous year end surplus General £3k.

Ministry Team Fund Restricted funds to support current staffing levels - donation based.

#### Purposes of Designated Funds

Set aside - Currently transfers for future general commitments.

Des: General Reserve Fund

Des: Benevolent Fund Set aside - For the benefit of hardship

Des: Fabric Fund Set aside - Maintenance of church properties income transfer as per leadership £5k in each year from church income. Transfer of previous year legacy from General £5k.

Des: Mission Work Set aside - Outreach work

Des: Sunday Club Set aside - running and future trips

Des: Stipend Fund Set aside - Stipend for future years

Des: Mum & Me Set aside - Project run within church

Des: Youth Group Set aside - Youth Activities

General Fund Previous year end surplus transferred out and Mary Salmond transferred in.

**Arbroath St Andrews Church of Scotland**  
**Notes forming part of the financial statements**

**for the year ended 31 December 2016**

15 Collections for Third Parties	1 January 2016 £	Incoming Resources £	Outgoing Resources £	31 December 2016 £
Alzheimers Scotland		995	995	0
Salvation Army		660		660
Beniah		110	110	0
C S Lewis	466		466	0
Christian Aid	20	865	799	86
Arbroath Christmas Light Fund	270		270	0
Tearfund	727		727	0
Lochaber Mountain Rescue	50		50	0
Muffins for Midwives		527	527	0
Mothers & Toddlers	556		150	406
Syrian Refugees	677		430	247
	<u>2,766</u>	<u>3,157</u>	<u>4,524</u>	<u>1,399</u>

The church acts as an agent for these Third Parties and all collections for these purposes are passed by the Kirk Session to the correct recipients. In accordance with SORP 19.12 and 19.13 these are held separately from the churches main accounts in an agency accountancy set up.

**Arbroath St Andrews Church of Scotland****Statement of Financial Activities****Year ended 31 December 2015**

	Note	Unrestricted Funds 2015	Restricted Funds 2015	Endowment Funds 2015	Total 2015	Total 2014
<b>Incoming Resources</b>						
<b>Income and</b>						
Donations and Legacies	1	170,539	95,078	0	265,617	206,783
Charitable Activities	2	4,723	40,323	0	45,046	43,712
Other Trading Activities	3	17,964	16,685	0	34,649	34,772
Investments	4	1,860	0	1,313	3,173	3,716
<b>Total Income</b>		<u>195,086</u>	<u>152,086</u>	<u>1,313</u>	<u>348,485</u>	<u>288,983</u>
<b>Expenditure on:</b>						
Raising Funds	5	442	0	0	442	483
Charitable Activities other		191,497	97,831	0	289,328	322,155
		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Expenditure</b>		<u>191,939</u>	<u>97,831</u>	<u>0</u>	<u>289,770</u>	<u>322,638</u>
Net income/(expenditure) before and losses on		<u>3,147</u>	<u>54,255</u>	<u>1,313</u>	<u>58,715</u>	<u>-33,655</u>
Net gains/(losses) on		-2,036	0	830	-1,206	3,806
Net		<u>1,111</u>	<u>54,255</u>	<u>2,143</u>	<u>57,509</u>	<u>-29,849</u>
Transfers between funds		2,265	-952	-1,313	0	0
Net movement in funds		<u>3,376</u>	<u>53,303</u>	<u>830</u>	<u>57,509</u>	<u>-29,849</u>
<b>Reconciliation of funds:</b>						
Total funds brought		84,950	250,556	50,365	385,871	415,720
<b>Total funds carried</b>		<u>88,326</u>	<u>303,859</u>	<u>51,195</u>	<u>443,380</u>	<u>385,871</u>

**Arbroath St Andrews Church of Scotland**  
**Balance Sheet as at 31 December 2015**

	Note	Unrestricted Funds	Restricted Funds	Endowmen Funds	Total 2015	Prior Year 2014
<b>Fixed Assets</b>						
Tangible assets	8	0	220,000	0	220,000	220,000
Investments	9	35,526	0	51,195	86,721	87,927
<b>Total Fixed Assets</b>		<b>35,526</b>	<b>220,000</b>	<b>51,195</b>	<b>306,721</b>	<b>307,927</b>
		<b>2,015</b>			<b>2,014</b>	
<b>Current Assets</b>						
Debtors	10	12,941			8,975	
Cash at Bank and in hand		127,584			70,446	
<b>Total Current Assets</b>		<b>140,525</b>			<b>79,421</b>	
<b>Liabilities</b>						
Creditors falling due within	11	3,666			1,477	
<b>Net Current Assets</b>			<b>136,659</b>			<b>77,944</b>
Creditors falling due after more than one year			0			0
<b>Net Assets</b>			<b>443,380</b>			<b>385,871</b>
<b>The funds of the charity:</b>						
Endowment Funds	12	51,195			50,365	
Restricted income funds		303,839			250,556	
Unrestricted income funds		88,326			84,950	
<b>Total charity funds</b>	14					
			<b>443,380</b>			<b>385,871</b>

The accounts were approved by the trustees on 05 05 2015 and signed on their behalf by:

\_\_\_\_\_  
 Session Clerk

\_\_\_\_\_  
 Treasurer