The Church of Scotland

Rhu and Shandon Parish Church

ACCRUED (2015 SORP COMPLIANT) ACCOUNTS

Congregation No: 181214

Charity No: SCO10086

mf | macleod fulton
chartered accountants
& business advisers

Rhu & Shandon Parish Church of Scotland
Trustees' Annual Report
Year ended 31 December 2018

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2018. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 of these accounts and comply with the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Objectives and Activities

The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. It exists to glorify God and to work for the advancement of Christ's Kingdom throughout the world. As a national Church, it acknowledges a distinctive call and duty to bring the ordinances of religion to the people in every parish of Scotland through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

Rhu & Shandon holds regular services of worship on Sunday mornings and many other services are held in celebration of particular Christian festivals throughout the year - for example, Christmas and Easter. Holy Communion was celebrated on the first Sundays in February, June and November and also as a joint service with the congregation of Helensburgh Parish Church (HPC) on the first Sunday of the year. Communion is also offered to house-bound members as necessary. Informal Communion Services were celebrated on the first Sunday of each month (other than February, June and November) at the end of the normal Sunday services.

Weddings, baptisms and funerals take place as and when required within the church and are not confined to members of the congregation. The buildings are made readily available for charitable fund-raising events, and the Hall is available to local organisations as a community facility. The church is used by the local Rhu Primary School for various services throughout the year.

Achievements and Performance

The church continues to promote fellowship within the local community through a variety of means and the following are some such examples:

* Regular Thursday coffee mornings
* Teas and coffees served after Sunday morning worship
* Accommodation made available to local groups including some charity fundraising functions
* 5 Weddings conducted
* 19 Funerals conducted
* Participation at the village Gala Day
* Joint Christmas concert with Rhu Primary School
* Newsletter distribution to all members, adherents and other interested parties
* Regular pastoral visitations made to all congregation members
* Shared services of worship with our linked Parish - Helensburgh Parish Church (HPC)

Financial Review

The principal source of income is through weekly, monthly and annual offerings. Whilst the level of inividual donations showed an increase in 2018, the overall number of donors declined. In addition, as in 2016 and 2017, the Kirk Session continued its programme of significant restoration and improvement projects.

As a consequence, the level of unrestricted funds held at the end of 2018 shows a further decrease of £17,453 from the previous year. This was, in part, due to the decline in the value of investments held by the church (£2,724). If the income streams and costs associated with projects are excluded, total income (£72,338) almost exactly matched total costs (£72,255). At the year-end there were 59 regular donors using a variety of channels to donate - weekly and monthly envelopes, standing orders and annual cheques. Of these 46 were gift aided. One off donations totalling £5,321 were received during the year, including £2,012 from a Burns Supper; £1,010 from A Nearly New Clothes Sale; £1000 from the Barge Trust and £250 from the Women's Group.

Investment Policy and Performance

At the year end Rhu & Shandon Parish Church has investments valued at £39,763 (2017 £34,987). These investment are split between CoS Growth Fund (£17,456); CoS Income Fund Units (£10,261); and M&G Units (£12,045). In addition, £11,316 was held in CoS deposit accounts. Additional funds held, on the Church's behalf by the General Trustees, are set out in the Appendix. The current placement of these funds is a mix of growth and income units. This produces a healthy income which can be drawn upon to meet routine maintenance costs. However, the current uncertainty in financial markets means that the overall value of these funds has declined during the year, from £240,146 to £230,986.

Risk Management

The two main risks facing Rhu & Shandon Parish Church relate to congregational numbers and the maintenance of a Grade B Listed Building. Declining church attendance has put pressure on finances and, as reported previously, expenditure has exceeded income for a number of years. The linkage with Helensburgh Parish Church (HPC) means that a number of costs are now shared, but the need to increase income still exists. The trustees have given consideration to establishing a sustainable financial base. A stewardship campaign is in progress and additional fundraising activities have been held.

As with any ageing, listed building, the task and cost of maintaining it can be challenging. The risks associated with this challenge are acknowledged and the Reserves Policy, adopted by the Trustees, to deal with this is set out in the next section. Also, this Financial Review has identified expenditure over the past three years that aims to ameliorate this risk.

Reserves Policy

It is the Trustees' policy to attempt to meet its general running costs from its normal income stream of offerings and donations. Significant losses in previous years have eased and the level of general giving has stabilised but costs have remained higher than in previous years. As part of the stewardship campaign it will be necessary to invest some funds, in the short term, to improve attendance and giving. The Trustees are conscious that Rhu and Shandon Church is a Grade B Listed Building and maintenance and refurbishment costs can be very expensive. Future expenditure needs to be planned and money accumulated to meet exceptional expenditure.

The Church has funds of approximately £231,000, held by the General Trustees - see Appendix. This provides a revenue stream which helps fund routine fabric costs - £9,000 was drawn down this year to cover these costs. However, the Property Committee has identified a number of projects that it plans to undertake over the next five years that are estimated to cost £120,000. The most urgent of these is restoration work on the tower. Preliminary work was undertaken during 2018 and more extensive works are planned for 2019.

In addition to the funds held by the General Trustees, the Church held balances at the end of the year of approximately £50,000 held in a number of investments as noted in the Investment Policy and Performance section above and allocated to various Funds as set out in the Notes to the Accounts on page 15.

Project Work 2018

During 2018 the Kirk Session completed one project that was started during 2017 and 4 others. Total project expenditure during 2018 was £14,812 and this is detailed below.

Project Costs	2018	2017
Hall renovation	£1,968	£6,384
Electrical upgrade in Church	£3,310	-
Church Lighting renewal Total inves	£2,308	-
Pasterwork Repairs	£2,004	-
Tower Cleaning and securing	£5,222	-
Total	**£14,812**	

Structure, Governance and Management

Governing Document

The congregation is a registered charity, number SC010086 and is administered in accordance with the terms of the Deed of Constitution (Unitary Form). It was signed by the Principal Clerk and the Law Agent of the Church of Scotland on 8th March 2017 in Edinburgh. It is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Recruitment and Appointment of Trustees

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 congregation who are considered to have the appropriate gifts and skills. The minister and associate minister are members of the Kirk Session, and are elected by the congregation and inducted by Presbytery.

Organisational Structure

The Kirk Session, which normally meets six times each year, is responsible for administrative affairs within the church and its overall management. Certain responsibilities are delegated to the Finance and Property Committees as appropriate. There is a designated PVG coordinator who is a member of the congregation and is appointed annually by the Kirk Session.

Reference and Administrative Information

Trustees

The following members of the Kirk Session served during the year up to the date of signing the accounts, except where otherwise indicated: Betty Arbuthnott (until March 2018); Gay Black; Jockey Cairns; Geoff Cartwright; Morag Fraser (until March 2018); Irene Hudson (from 7th January 2018); Alison McGall; Charles McKerracher; Andrew Nicholson; Andrew Nisbet; Linda Pender (from 7th January 2018); Bill Quaile; Martin Ritch; Jim Rogers; Hilary Sharp (from 7th January 2018); Norma Smart; Fiona Spittal; Tom Stewart; Sue Thornley; Sheila Vance (until January 2018); Joan Walshe, and Kirsteen Young. Rev David T Young and Rev Tina Kemp are also members of the Kirk Session and therefore Trustees.

Trustees' Annual Report (cont)
Year ended 31 December 2018

Principal Office-bearers
Minister: Rev David T Young
Session Clerk: Andrew Nicholson to 31 December, 2018
Session Clerk: Martin Ritch from 1st January, 2019
Church Treasurer: Andrew Nisbet

Principal Office

Charity Name:	Rhu & Shandon Parish Church
Charity Registration Number:	SCO10086
Congregation Reference No:	181214
Contact Address:	Ty Rhiw, Station Road, Rhu Helensburgh G84 8LW

Independent Examiner
Mhairi Fulton
Macleod Fulton
Scottcourt House
West Princes Street
Helensburgh
G84 8BP

Bankers
Bank of Scotland, 26 Colquhoun Street, Helensburgh

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 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:

- observe the method and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

Trustees' Annual Report (cont)
Year ended 31 December 2018

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

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,

Martin P Ritch

Martin Ritch
Session Clerk
Date 17/02/2019

Independent Examiner's Report to the Trustees of Rhu & Shandon Parish Church of Scotland
Year ended 31 December 2018

I report on the accounts of the charity for the year ended 31st December 2018 which are set out on pages 7 to 17.

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 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 (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 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.

Mhairi Fulton

Mhairi Fulton BA CA
Macleod Fulton
Scottcourt House
West Princes Street
Helensburgh
G84 8BP

Date: 21/6/19

Rhu & Shandon Parish Church of Scotland
Statement of Financial Activities
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	1	55,971	0	0	55,971	63,257
Charitable activities	2	3,927	0	0	3,927	5,360
Other trading activities	3	740	0	0	740	480
Investments	4	1,628	0	0	1,628	1,370
Other	5	10,072	0	0	10,072	26,297
Total income		72,338	0	0	72,338	96,763
Expenditure on:	6					
Raising funds		490	0	0	490	300
Charitable activities		86,577	0	0	86,577	105,880
Other		0	0	0	0	0
Total expenditure		87,067	0	0	87,067	106,180
Net income/(expenditure) before gains and losses on investments		(14,729)	0	0	(14,729)	(9,417)
Net gains/(losses) on investments		(2,724)	0	0	(2,724)	2,282
Net income/(expenditure)		(17,453)	0	0	(17,453)	(7,135)
Transfers between Funds		0	0	0	0	0
Net movement in funds		(17,453)	0	0	(17,453)	(7,135)
Reconciliation of funds:						
Total funds brought forward		72,782	0	0	72,782	79,918
Total funds carried forward		**55,329**	**0**	**0**	**55,329**	**72,782**

Rhu & Shandon Parish Church of Scotland
Balance Sheet at 31 December 2018

	Note	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Endowment Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Fixed Assets:						
Tangible assets	9	0	0	0	0	0
Investments	10	39,763	0	0	39,763	34,987
Total Fixed Assets		**39,763**	**0**	**0**	**39,763**	**34,987**
Current Assets						
Debtors	11	3,360	0	0	3,360	3,064
Deposit Accounts		11,316	0	0	11,316	0
Cash at bank and in hand		4,538	778	0	5,316	37,642
Total Current Assets		**19,214**	**778**	**0**	**19,992**	**40,706**
Liabilities						
Creditors falling due within one year	12	3,648	778	0	4,426	2,911
Net Current Assets		**15,566**	**0**	**0**	**15,566**	**37,795**
Creditors falling due after more than one year		**0**	0	0	0	0
Net Assets		**55,329**	**0**	**0**	**55,329**	**72,782**
The funds of the charity:						
Endowment funds	15	0	0	0	0	0
Restricted income funds		0	0	0	0	0
Unrestricted income funds		55,329	0	0	55,329	72,782
Total charity funds		**55,329**	**0**	**0**	**55,329**	**72,782**

The accounts were approved by the trustees on 17 February 2019 and signed on their behalf by:

Martin P Ritch — Martin Ritch — Session Clerk

Andrew Nisbet — Andrew Nisbet — Treasurer

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 or unrestricted funds, defined as follows.

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

Accounting Policies (cont)
Year ended 31 December 2018

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.

No tangible fixed assets have been capitalised in thes accounts.

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

Rhu & Shandon Parish 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.

Rhu & Shandon Parish Church of Scotland
Notes forming part of the financial statements
for the year ended 31 December 2018

INCOME

	Unrestricted Funds 2018	Restricted Funds 2018	Endowment Funds 2018	Total 2018	2017
1 Donations and Legacies					
Offerings	42,721	0	0	42,721	43,653
Tax recovered on Gift Aid	8,929	0	0	8,929	9,788
Legacies	0	0	0	0	6,000
Value of donated goods	0	0	0	0	0
Other Donations	4,071	0	0	4,071	2,140
Contributions from Church Organisations	250	0	0	250	1,675
	55,971	0	0	55,971	63,257

Income from donations and legacies was £55,971 (2017 £63,257) of which £55,971 was unrestricted (2017 £63,257) and £0 was restricted (2017 £0)

2 Income from charitable activities					
Weddings and funerals	1,690	0	0	1,690	2,380
Other	0	0	0	0	0
Other Church Organisations	2,237	0	0	2,237	2,980
	3,927	0	0	3,927	5,360

Income from charitable activities was £3,927 (2017 £5,360) of which £3.927 was unrestricted (2017 £5,360) and £0 was restricted (2017 £0)

3 Income from other trading activities					
Life and Work	270	0	0	270	330
Donations for Use of Premises	470	0	0	470	150
	740	0	0	740	480

4 Investment income					
Dividends received	1,507	0	0	1,507	1,347
Deposit interest	121	0	0	121	23
	1,628	0	0	1,628	1,370

Total investment income was £1,628 (2017 £1,370) of which £1,628 was unrestricted (2017 £1,370) and £0 was restricted (2016 £0)

5 Other income					
Receipts from General Trustees	9,000	0	0	9,000	7,000
Grant Income and VAT refund	1,072	0	0	1,072	19,297
	10,072	0	0	10,072	26,297
	72,338	0	0	72,338	96,763

EXPENDITURE

		Unrestricted Funds 2018	Restricted Funds 2018	Total 2018	2017
6	**Analysis of Expenditure**				
	Raising Funds				
1	Life & Work	246	0	246	300
2	Offering Envelopes	244	0	244	0
		490	0	490	300
	Charitable Activities				
3	Ministries & Mission Allocation	36,469	0	36,469	35,507
4	Presbytery Dues	399	0	399	437
	Voluntary Additional Stipend	0	0	0	0
5	Minister's Expenses	1,422	0	1,422	1,290
6	Parish Assistant	677	0	677	2,137
7	Pulpit Supply	590	0	590	430
8	Other salary costs	6,608	0	6,608	6,208
9	Fabric Repairs & Maintenance	8,346	0	8,346	6,132
10	Projects	14,812	0	14,812	33,453
11	Equipment	0	0	0	2,363
12	Council Tax	475	0	475	458
13	Heat & Light	6,365	0	6,365	4,596
14	Insurance	4,412	0	4,412	4,480
15	Other Buildings Costs	1,474	0	1,474	1,273
16	Church Office Expenses	817	0	817	1,116
17	Organ & Music	1,062	0	1,062	1,834
18	Other expenses	1,009	0	1,009	1,070
19	Other Church Organisations	1,640	0	1,640	3,098
		86,577	0	86,577	105,880
	Total	87,067	0	87,067	106,180

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 £87,067 (2017 £106,180) of which £87,067 was unrestricted (2017 £106,180) and £0 was restricted (2017 £0)

	2018	2017
	£	£
7 Staff costs and numbers		
Salaries and wages	6,608	6,208
Social security costs	0	0
	6,608	6,208

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

	2018	2017
	Number	Number
Ministerial support	1	1
Administration	1	1
Music staff	1	1
Premises maintenance	0	0
	3	3

Note: Employee numbers on a headcount basis. Premises Maintenance (Cleaning) changed from a part time employee to contract cleaning at the beginning of 2017.

No employee had employee benefits in excess of £50,000 (2017 nil)

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 £27,044 and the maximum stipend (in the fifth and subsequent years) £33,234.

8 Trustee Remuneration and Related Party Transactions

During the year no trustees received reimbursement of expenses. Mr Martin Ritch, who is a member of the Kirk Session, received £1,064 (after PAYE) for providing his services as Church Officer during the year. Mrs Gay Black, who is a member of the Kirk Session, received £1,134 for providing her services as Church Secretary during the year.

During the year the Minister received £887 reimbursement of travel and telephone expenses; and the Associate Minister received £521 reimbursement of travel and telephone expenses.

One trustee had a personal interest in transactions entered into by the charity during the year. Colin Spy, who is a member of the Kirk Session received £3,123 for various items of joinery work undertaken in the church.

During the year a total of £11,800 was donated to the congregation by trustees

9 Tangible Fixed Assets

	Buildings	Office Equipment	Total
	£	£	£
Cost			
At 1 January 2018	0	0	0
Additions	0	0	0
Disposals	0	0	0
At 31 December 2018	**0**	**0**	**0**

Accumulated Depreciation			
At 1 January 2018	0	0	0
Charge for year	0	0	0
Eliminated on Disposals	0	0	0
At 31 December 2018	**0**	**0**	**0**
Net Book Value	0	0	0
At 31 December 2018	0	0	0
At 31 December 2018	**0**	**0**	**0**

10 Investments

	2018	2017
	£	£
Market value at 31 December 2017	34,987	52,918
Purchase/Sale of Investments	7500	(20,213)
Unrealised gain / (loss) on investments	(2,724)	2,282
Market value at 31 December 2018	39,763	34,987
Investments at cost	25,043	35,062

The following investments are held:

	At Cost
CoS Investors Trust Growth Fund	*£6,698*
CoS Investors Trust Income Fund	*£9,973*
M&G Charifunds	*£8,372*

11 Debtors

	2018	2017
	£	£
Gift Aid Tax Refund Due	3,360	3,064
Other (detail where material)	0	0
	3,360	**3,064**

12 Creditors

	2018	2017
	£	£
Accruals (Balmore - tower works)	2,520	0
Accruals (HPC shared costs)	1,128	792
Agency Collections	778	2,119
	4,426	2,911

13 Analysis of Net Assets Among Funds

	General	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Fixed Assets	0	0	0	0	0
Investments	0	39,763	0	0	39,763
Current Assets	4,462	14,752	778	0	19,992
Current Liabilities	598	3,050	778	0	4,426
Net assets at 31 Dec 2018	3,864	51,465	0	0	55,329

14 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 contributions of volunteers are many and varied, and much of the activity would be unable to continue were it not for the interest shown.

15 Movements in Funds

	At 1 January 2018 £	Incoming Resources £	Outgoing Resources £	Transfers/ Gains £	At 31 Dec 2018 £
Endowment funds					
	0	**0**	**0**	**0**	**0**
	0	**0**	**0**	**0**	**0**
Restricted funds					
	0	0	0	0	0
	0	0	0	0	0
Unrestricted funds					
Designated Fabric Fund	1,945	9,000	8,346	(1,000)	1,600
Designated Project Fund	20,073	1,982	14,812	12,284	19,527
Designated Organ Fund	23,188	639	1,062	(812)	21,953
Benevolent Fund	408	0	0	0	408
Trust Fund	13,894	0	0	(13,894)	0
GCP Fund	6,347	0	0	(302)	6,045
Designated Guild Fund	553	1,317	819	0	1,051
Designated Women's Group Fund	294	670	580	0	384
Designated Flower Fund	40	250	180	0	111
Designated Sunday Club Fund	449	0	62	0	387
General Fund	5,591	58,480	61,207	1,000	3,864
	72,782	72,338	87,067	(2,724)	55,329
Total funds	72,782	72,338	87,067	(2,724)	55,329

Purposes of Endowment Funds

Purposes of Restricted Funds

Purposes of Designated Funds

Fabric Fund: The Trustees have set aside funds for the maintenance of the church property.

Guild Fund: This is a fund used to support the activities of Rhu and Shandon Guild.

Sunday Club Fund: This is a fund used for Sunday Club special trips or activities.

Flower Fund: This is a fund to provide flowers for display during services of worship.

Women's Group Fund: This is a fund used to support the activities of Rhu and Shandon Women's Group.

Project Fund Fund: This is a fund used to support restoration projects related to the fabric and structure of the church. This was renamed from Heritage Fund during the year and funds from the Trust Fund transferred to it.

Organ Fund: This fund was set up to fund repair and restoring work on the Organ. A major refurbishment was carried out in 2006 at a cost of £68,000 excluding VAT. Renamed from Special Reserve Fund

Benevolent Fund: Funds available to Minister for relieving hardship in the parish.

Trust Fund: Investment of a legacy – held for future exceptional expenditure. Funds transferred to Projects Fund by resoultion of Kirk Session.

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

	2018	2017
	£	£
Net movement in funds	(17,453)	(7,135)
Add back depreciation charge	-	-
Deduct interest income	(121)	(1,370)
Deduct gains/ add back losses on investments	2,724	(2,282)
Decrease (Increase) in debtors	(296)	(576)
Increase (Decrease) in creditors	1,515	569
Net cash used in operating activities	**(13,631)**	**(10,794)**

17 Collections for Third Parties	2018	2017
	£	£
Christian Aid	532	635
Session Clerk Retiral	605	-
Funerals Retirals	2,354	-
UNICEF	250	-
Gambia	-	1,957
	3,741	**2,592**

APPENDIX

FUNDS HELD ON BEHALF OF THE CONGREGATION BY THE CHURCH OF SCOTLAND GENERAL TRUSTEES

	2018 £	2017 £
CAPITAL ACCOUNT No 1		
Credit Balances held at 31 December at cost	24,939	24,939
Market Value of Balances at 31 December	**36,660**	**38,157**
CAPITAL ACCOUNT No 2		
Credit Balances held at 31 December at cost	180,003	180,003
Market Value of Balances at 31 December	**194,326**	**201,989**
REVENUE ACCOUNT		
Credit Balance held at 1st January	2,746	824
Income received	8,968	8,922
Withdrawals	-9,000	-7,000
Credit Balance at 31 December	**2,714**	**2,746**

Notes

1. Capital Account No 1 relates to money received from the sale of Shandon Church.

2. Capital Account No 2 relates to money received from the sale of the Manse.

3. The Revenue Account receives interest and dividends generated by the Capital Accounts. Withdrawals from this can be used for Fabric Expenditure.