

The Church of Scotland

TROON OLD PARISH CHURCH

**Trustees Report and Financial Statements
For the year ended 31 December 2016**

**The Stated Annual General Meeting of the Congregation will be held on
Sunday 26th March 2017 at 11:45 in the Church Hall**

ALL MEMBERS OF THE CONGREGATION ARE ENCOURAGED TO ATTEND

Congregational Number 100598

Charity Number SC007246

TROON OLD PARISH CHURCH

The Trustees present the annual report and financial statements for the Troon Old Parish Church of Scotland year ended 31 December 2016. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with 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.

Reference and Administrative Information

Charity Name: Troon Old Parish Church of Scotland
Charity Registration Number: SC007246
Congregation Reference Number: 100598
Contact Address: The Church Office, Ayr Street, Troon, KA10 6EB

TRUSTEES

The trustees who served at any time during the year and up to the date of signing of the accounts are as follows:

KIRK SESSION

Revd D Prentice-Hyers

| | | |
|----------------------|--------------------------|----------------------------|
| Mrs Joy Allan | Miss Aileen Fraser | Miss Elizabeth Magee |
| Mrs Morar Blair | Mrs Lynn Ferguson | Mr Ben Maxwell |
| Mr David Bone | Mrs Aileen Galloway | Mr Alex Miller |
| Mrs Margaret Bonnes | Mrs Moira Garven | Mrs Jean Morman |
| Mr Tom Bonnes | Mrs Moira Gemmell | Mrs Julie Neal |
| Mrs Mhairi Boyd | Mr Angus Godden | Mrs Catriona O'Dwyer |
| Mrs Laura Burnside | Mr David Gordon | Mrs Jean Parker |
| Mrs Eleanor Butchart | Mrs Linda Gordon | Mrs Sandra Pirie |
| Mr Hugh Calderwood | Mr Andy Hamilton | Mr David Reid |
| Mr John Caldwell | Mrs Marion Hamilton | Mr Tom Robb |
| Mrs Ann Caldwell | Mrs Anne Holmes | Mr Harry Russell |
| Dr Martin Cheyne | Mr Colin Irvine | Mr Robin Samson (deceased) |
| Miss Carol Clark | Mr Brian Johnston | Mrs Anne Shelley |
| Mr David Clark | Mrs Jean Lawson | Mrs Moira Simpson |
| Mr Alec Cowan | Mrs Elizabeth McAughtrie | Mrs Isobel Smith |
| Mr Alistair Crabb | Mr Billy McCall | Mr Graham Sweet |
| Mrs Sheila Currie | Mr Iain McColl | Mrs Sheila Sweet |
| Mr Robin Doak | Mr Douglas McCreath | Mrs Sheila Thomson |
| Mr Brian Duncan | Mrs Anne McCulloch | Dr Tommy Whitelaw |
| Mrs Joan Duncan | Mr Robin McEwan | Dr Judith Wilson |
| Mr Adrian Eddolls | Mrs Lesley MacInnes | Mr Murray Wilson |
| Mr Jim Edgar | Mrs Nan McKinnell | |
| Mr Andy Fell | Mr Bill McMichael | |

PRINCIPAL OFFICE BEARERS

Minister: Revd D Prentice-Hyers
Session Clerk: Andrew L Fell
Church Treasurer: David Gordon

INDEPENDENT EXAMINER

Mr David Boyd, C.A, 18 Dinmurchie Road, Troon KA10 7JU

BANKERS

Royal Bank of Scotland PLC, Ayr Street, Troon KA10 6EE

TROON OLD PARISH CHURCH

Structure Government and Management - Governing Document

The Church and Parish Quoad Sacra of Troon Old was administered in accordance with the Deed of Constitution dated 20 September 1933 until 6 September 2010.

As of the 6 September 2010 the Church and Parish Quoad Omnia of Troon Old was administered in accordance with the Deed of Constitution as agreed by the General Assembly of the Church of Scotland. This being a unitary constitution.

Recruitment and Appointment of Trustees

Members of the Kirk Session are the charity trustees. The Kirk Session members are 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 of Ayr.

Organisational Structure

The Kirk Session is chaired by the Minister and meets four times in the year. Certain responsibilities were delegated to the Finance committee and the Fabric committee as appropriate. The Kirk Session which meets four times a year is now responsible for spiritual affairs within the church as well as those previously captured by the Congregational board.

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.

Activities include Service of Worship, Sunday School, including Creche and mother and toddler group. Communion services are held three times per year plus two family communions.

Achievements and Performance

During the year, we had two admissions by profession of faith, four admissions by certificate and five by resolution of the Kirk Session. There were 27 of our members died in 2016. Weddings this year were five in total, Christenings eleven and funerals thirty one. Our membership at 31st December 2016 was 808.

The Sunday Schools, Toddler Group and Creche continue to thrive and meet regularly. The attendance for the Sunday Schools is well above those of other congregations and shows positive signs for the future.

Many fundraising events were held throughout the year and in particular the Saturday café, Car Boot sales, Sunday coffee and the St Andrew's Ceilidh. Troon Soup, at which soup and sandwiches are served, enables third sector groups and community groups to speak to the congregation about their activities and for Troon Old to support them financially and spiritually.

Troon Old continues to meet the needs of the community through the South Ayrshire Foodbank which operates from our halls with contributions from all churches in Troon. In addition, support has been given to Troon Emergency Appeal for Refugees ("TEARS") through use of church premises. TEARS supports the needs of refugees caught up in the Syrian conflict.

We continue to support the work carried out by the 1st Troon Boys Brigade along with the provision of our halls for NHS art classes to support those recovering from illness.

Financial Review

During the course of the year, the General Fund showed an operational deficit of £1,868 compared with an operational surplus of £5,406 in 2015. Offerings and tax recovered on Gift Aid increased from £112,095 in 2015 to £119,830 in 2016 which is principally due to the Financial Appeals conducted during the year. The income from the Use of Halls remained broadly the same and the income from Fundraising activities was also broadly similar. A Designated (Unrestricted) Fund was created from the generous legacy received from Nan Rogerson amounting to £84,459. On the expenditure side of the Unrestricted Fund, this has increased from £141,395 to £146,705 which is mainly due to an increase in our Ministries and Mission Allocation.

New Restricted Funds were created in the year relating to the generous legacy from Robin Samson of £36,174. £28,939 of this is for Fabric projects and £7,235 for the maintenance and development of the church organ. The purpose of these Funds is set out in Note 12 to the Accounts where there is also shown a breakdown between the different Funds. At the beginning of 2016, these Funds were in surplus to the extent of £34,109 and at the end of 2016 were showing a surplus of £79,958. This is a positive swing of £45,849 which is due to continued Fundraising and donations for the Steeple Restoration Fund of approximately £14,000 and the legacy received from Robin Samson of £36,174.

At 31 December 2016, total Funds were £220,376 which was an increase from 2015 of £129,370.

TROON OLD PARISH CHURCH

Risk Management

Given the age of the buildings, the maintenance of these requires careful and constant attention. The current focus is the Church Steeple, main Sanctuary and meeting statutory regulations such as Health and Safety. A Fabric Convenor has been appointed who has the professional qualifications and experience to ensure Troon Old meets its obligations.

A Heritage Lottery Fund application is in progress which if successful will enable the fabric of Troon Old to be kept in good condition for future generations. A full survey of the fabric has been completed identifying areas to be addressed.

Additional sources of funding have been identified to maintain the fabric of Troon Old and the congregation continues to raise funds towards this and in particular the Church Steeple.

Reserves Policy

The trustees policy is to work towards a position where the costs of fabric expenditure can be provided for through giving to restricted funds set up for the purpose to relieve the mainstream giving of the need to provide for this item. The Trustees are of the belief that the church does not have a finite life and will go on from generation to generation.

Consequently the reserves policy is to create a large reserve from any surplus on General Account or if any windfall receipts are received then these or part of these can be used to augment the last reserve. The trustees consider it prudent to hold reserves (including designated funds) to cover the normal expenditure for approximately three months.

Statement of Trustees Responsibilities

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).

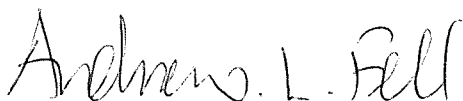
The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 business.

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 Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and 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 included on the charity'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



Andrew L Fell
Session Clerk

Date:

27.2.17.

TROON OLD PARISH CHURCH

Independent Examiner's Report to the Trustees of Troon Old Parish Church for the year ended 31 December 2016

I report on the financial statements of the charity for the year ended 31 December 2016 which are set out on pages 6 to 15.

Respective Responsibilities of the Trustees and Independent Examiner

The Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The 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.

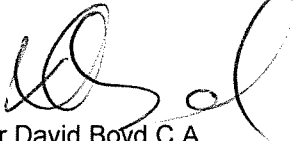
Basis of the Independent Examiner's Statement

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements 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 financial statements.

Independent Examiner's Statement

In the course of my examination, no matter has come to my attention:

- 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 financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended) have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Mr David Boyd C.A
18 Dinmurchie Road, Troon KA10 7JU

Date: 22 March 2017

TROON OLD PARISH CHURCH

Statement of Financial Activities and Income and Expenditure Account

Year ended 31 December 2016

| | <u>Note</u> | Unrestricted Funds 2016 £ | Restricted Funds 2016 £ | Total 2016 £ | Total 2015 £ |
|---|-------------|------------------------------------|----------------------------------|--------------------|--------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | 1 | 205,770 | 45,169 | 250,939 | 144,709 |
| Other trading activities | 2 | 6,936 | - | 6,936 | 7,643 |
| Investments | 3 | 476 | 34 | 510 | 468 |
| Charitable activities | 4 | 16,539 | 6,025 | 22,564 | 23,202 |
| Total Income | | 229,721 | 51,228 | 280,949 | 176,022 |
| Expenditure on: | | | | | |
| Charitable activities | 5 | 146,705 | 5,379 | 152,084 | 152,264 |
| Raising funds | | 425 | 0 | 425 | 492 |
| Total Expenditure | | 147,130 | 5,379 | 152,509 | 152,756 |
| Net income/(expenditure) | | 82,591 | 45,849 | 128,440 | 23,266 |
| Transfers between funds | | - | - | - | - |
| | | 82,591 | 45,849 | 128,440 | 23,266 |
| Other recognised gains/(losses): | | | | | |
| Gains/(losses) on investment assets | 8 | 930 | - | 930 | 101 |
| Net movement in funds | | 83,521 | 45,849 | 129,370 | 23,367 |
| Total funds brought forward | | 56,897 | 34,109 | 91,006 | 67,639 |
| Total funds carried forward | | 140,418 | 79,958 | 220,376 | 91,006 |

The notes on pages 8 to 15 form part of these accounts.

TROON OLD PARISH CHURCH

Balance Sheet

At 31 December 2016

| | <u>Note</u> | 2016 | | 2015 | |
|----------------------------------|-------------|----------------|----------------|---------------|--------|
| | | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Investments | 8 | | 10,782 | | 9,852 |
| Current Assets | | | | | |
| Debtors and prepayments | 9 | 18,502 | | 13,714 | |
| Bank and cash | | 194,503 | | 77,215 | |
| | | <u>213,005</u> | | <u>90,929</u> | |
| Creditors | | | | | |
| Falling due within one year | 10 | <u>3,411</u> | | <u>9,775</u> | |
| Net Current Assets | | | 209,594 | 81,154 | |
| Net Assets | | | <u>220,376</u> | <u>91,006</u> | |
| The funds of the charity: | | | | | |
| Unrestricted Funds | 12 | | 140,418 | | 56,897 |
| Restricted Funds | 12 | | 79,958 | | 34,109 |
| Total charity funds | | | <u>220,376</u> | <u>91,006</u> | |

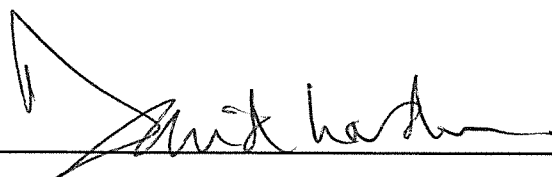
The notes on pages 8 to 15 form part of these accounts.

The accounts were approved by the Kirk Session on 27th February 2017.

For and on behalf of the Kirk Session.



Andrew L Fell, Session Clerk



David Gordon, Treasurer

TROON OLD PARISH CHURCH

Statement of Cash Flows

Year ended 31 December 2016

| | <u>Note</u> | 2016 £ | 2015 £ |
|--|-------------|----------------|---------------|
| Net cash used in operating activities | 15 | 116,778 | 24,318 |
| Cash flows from investing activities | | | |
| Interest and dividends | | 510 | 468 |
| Proceeds from sale of investments | | 0 | 4,199 |
| Net cash provided by investing activities | | <u>117,288</u> | <u>28,985</u> |
| Cash flows from financing activities | | | |
| Repayment of borrowings | | 0 | 0 |
| Net cash provided by financing activities | | <u>117,288</u> | <u>28,985</u> |
| Change in cash and cash equivalents in the year | | | |
| Cash and cash equivalents brought forward | | <u>77,215</u> | <u>48,230</u> |
| Cash and cash equivalents carried forward | | <u>194,503</u> | <u>77,215</u> |

The notes on pages 8 to 15 form part of these accounts.

TROON OLD PARISH CHURCH

Notes forming part of the financial statements

for the year ended 31 December 2016

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 and assessment of going concern

The accounts (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 (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

Funds

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 therefore 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

All donations and gifts are included within incoming resources under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can be quantified with reasonable certainty. Donations and gifts in kind are brought into the accounts at their market value to the charity.

Resources expended

Expenditure is recognised on an accruals basis as the liability is incurred.

TROON OLD PARISH CHURCH

Notes forming part of the financial statements

for the year ended 31 December 2016

Accounting Policies (cont)

Tangible fixed assets

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church, and halls and manse, 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 £2,000 or more and having a value to the charity greater than one year, other than those acquired for specific purposes, are capitalised. Depreciation is provided on a reducing balance 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 |
|---|---------|

Investments

Fixed assets 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 the cost and the 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

Troon Old 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.

TROON OLD PARISH CHURCH

Notes forming part of the financial statements

Year ended 31 December 2016

| | Unrestricted Funds £ | Restricted Funds £ | Total 2016 £ | Total 2015 £ |
|-----------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| 1 Donations and legacies | | | | |
| Offerings | 99,737 | 5,855 | 105,592 | 98,570 |
| Tax recovered on Gift Aid | 20,093 | 1,418 | 21,511 | 20,581 |
| Legacies/Insurance | 85,074 | 36,174 | 121,248 | 12,500 |
| Endowment income | | | 0 | 36 |
| Donations | 866 | 1,722 | 2,588 | 13,022 |
| | <u>205,770</u> | <u>45,169</u> | <u>250,939</u> | <u>144,709</u> |
| 2 Other trading activities | | | | |
| Use of Premises | 6,936 | | 6,936 | 7,643 |
| | <u>6,936</u> | <u>0</u> | <u>6,936</u> | <u>7,643</u> |
| 3 Investments | | | | |
| Deposit interest | | 34 | 34 | 30 |
| Dividends received | 380 | | 380 | 380 |
| Bank interest | 96 | | 96 | 58 |
| | <u>476</u> | <u>34</u> | <u>510</u> | <u>468</u> |
| 4 Charitable activities | | | | |
| Coffee Mornings | 5,344 | | 5,344 | 5,120 |
| Sunday tea & coffee | 2,072 | | 2,072 | 2,414 |
| Christmas café | 797 | | 797 | 854 |
| Wednesday lunches | 374 | | 374 | 240 |
| Weddings | 1,410 | | 1,410 | 1,600 |
| Musical afternoons | 565 | | 565 | 591 |
| Keep Fit & Line Dancing | 1,612 | | 1,612 | 2,152 |
| Woman's Guild | 200 | 1,200 | 1,400 | 1,400 |
| Christmas Card Delivery | 617 | | 617 | 654 |
| Ceilidh | 321 | | 321 | 168 |
| Buy A Brick/5p Summer Challenge | | 4,776 | 4,776 | 1,036 |
| Summer Fair | 1,075 | | 1,075 | 1,090 |
| Table Top sale | 1,089 | | 1,089 | 537 |
| Dave's Jump | | 49 | 49 | 3,807 |
| Ladies night | 560 | | 560 | 0 |
| Other | 503 | | 503 | 1,539 |
| | <u>16,539</u> | <u>6,025</u> | <u>22,564</u> | <u>23,202</u> |

TROON OLD PARISH CHURCH

Notes forming part of the financial statements

Year ended 31 December 2016

| | Unrestricted Funds £ | Restricted Funds £ | Total 2016 £ | Total 2015 £ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| 5 Analysis of Resources Expended | | | | |
| Costs of generating funds | | | | |
| Offering Envelopes | 425 | | 425 | 492 |
| Charitable Activities | | | | |
| Ministries and Mission Allocation | 85,184 | | 85,184 | 81,311 |
| Presbytery Dues | 2,252 | | 2,252 | 2,034 |
| | <u>87,436</u> | <u>0</u> | <u>87,436</u> | <u>83,345</u> |
| Minister's Expenses | 5,240 | | 5,240 | 7,066 |
| Pulpit Supply | 540 | | 540 | 410 |
| Other Salary Costs | 18,099 | | 18,099 | 17,813 |
| Fabric Repairs & Maintenance | 5,183 | 4,861 | 10,044 | 13,405 |
| Council Tax | 2,627 | | 2,627 | 2,697 |
| Other Building Costs | 20,107 | | 20,107 | 19,463 |
| Church Office Expenses | 2,603 | | 2,603 | 1,577 |
| Education | | 518 | 518 | 803 |
| Organ & Music | 552 | | 552 | 355 |
| Other Expenses | 4,318 | | 4,318 | 5,330 |
| | <u>146,705</u> | <u>5,379</u> | <u>152,084</u> | <u>152,264</u> |

The Trustees consider that there is only one charitable activity and accordingly support costs relate to this and as such do not require to be separately identified.

| | 2016 £ | 2015 £ |
|---|---------------|---------------|
| 6 Staff costs and numbers | | |
| Salaries & Wages | 18,099 | 17,813 |
| Social Security Costs | 0 | 0 |
| | <u>18,099</u> | <u>17,813</u> |
| Average number of employees during the year, calculated on the basis of a head count was: | | |
| Administration | 0 | 0 |
| Music Staff | 2 | 2 |
| Maintenance | 2 | 1 |
| | <u>4</u> | <u>3</u> |

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 the maximum stipend (in the fifth and subsequent years) £32,419.

TROON OLD PARISH CHURCH

Notes forming part of the financial statements

Year ended 31 December 2016

7 Trustees Remuneration and Related Party Transactions

| | | |
|--|--------------|--------------|
| Expenses reimbursed to the Minister were as follows: | 2016 | 2015 |
| | £ | £ |
| Mileage | 3,811 | 5,716 |
| Telephone | 1,179 | 1,097 |
| Computer/IT | 0 | 253 |
| Other | 250 | 0 |
| | <u>5,240</u> | <u>7,066</u> |
| Council Tax re Manse | <u>2,627</u> | <u>2,697</u> |

During the year a total of £33,455 was donated to the congregation by the trustees.

8 Investments

| | | |
|---------------------------------------|---------------|--------------|
| | 2016 | 2015 |
| | £ | £ |
| Market Value at 31 December 2015 | 9,852 | 13,950 |
| Proceeds on redemption | - | (4,199) |
| Gain/(loss) on redemption | - | (12) |
| Unrealised gain/(loss) on investments | 930 | 113 |
| Market Value at 31 December 2016 | <u>10,782</u> | <u>9,852</u> |
| Investments at Cost | <u>1,245</u> | <u>1,245</u> |

The following investments are held:

2270 Units Growth Fund - Church of Scotland Investors Trust

9 Debtors

| | | |
|-------------------------|---------------|---------------|
| | 2016 | 2015 |
| | £ | £ |
| Gift Aid Tax refund due | 6,427 | 4,458 |
| Legacy | 9,459 | 7,500 |
| Other | 2,616 | 1,756 |
| | <u>18,502</u> | <u>13,714</u> |

10 Creditors

| | | |
|----------|--------------|--------------|
| | 2016 | 2015 |
| | £ | £ |
| Accruals | <u>3,411</u> | <u>9,775</u> |

11 Analysis of Net Assets among Funds

| | | | |
|--------------------------------|----------------|---------------|----------------|
| | Unrestricted | Restricted | Total |
| | £ | £ | £ |
| Investments | 10,782 | | 10,782 |
| Current Assets | 133,047 | 79,958 | 213,005 |
| Current Liabilities | (3,411) | - | (3,411) |
| Net assets at 31 December 2016 | <u>140,418</u> | <u>79,958</u> | <u>220,376</u> |

TROON OLD PARISH CHURCH

Notes forming part of the financial statements

Year ended 31 December 2016

12 Movements in Funds

| | At 1 January 2016 | Incoming Resources | Outgoing Resources | Transfers & Gains/(losses) | At 31 Dec 2016 |
|------------------------------|----------------------|-----------------------|-----------------------|-------------------------------|-------------------|
| | £ | £ | £ | £ | £ |
| Restricted Funds | | | | | |
| Youth Ministry Fund | 4,132 | 240 | 518 | | 3,854 |
| Fabric Fund | 9,193 | 801 | 1,039 | | 8,955 |
| Steeple Restoration Fund | 18,784 | 14,013 | 3,822 | | 28,975 |
| Graves Fund | 2,000 | | | | 2,000 |
| Robin Samson Fabric Fund | 0 | 28,939 | 0 | | 28,939 |
| Robin Samson Organ Fund | 0 | 7,235 | 0 | | 7,235 |
| | <u>34,109</u> | <u>51,228</u> | <u>5,379</u> | <u>0</u> | <u>79,958</u> |
| Unrestricted Fund | | | | | |
| General Fund | 56,897 | 145,262 | 147,130 | 930 | 55,959 |
| Nan Rogerson Designated Fund | 0 | 84,459 | 0 | | 84,459 |
| | <u>56,897</u> | <u>229,721</u> | <u>147,130</u> | <u>930</u> | <u>140,418</u> |
| Total funds | <u>91,006</u> | <u>280,949</u> | <u>152,509</u> | <u>930</u> | <u>220,376</u> |

Purposes of Restricted Funds

Youth Ministry Fund: This is a fund to provide primarily for the activities of the Youth Organisations within the church.

Fabric Fund: This fund has been set up as a direct appeal to the congregation and is used for major repairs and capital expenditure on the church property.

Steeple Restoration Fund: This fund has been set up to provide for the repair and restoration of the Steeple and Clock Tower.

Graves Fund: This fund has been set up to provide maintenance of certain graves in Troon and Crosbie Cemeteries.

Robin Samson Fabric Fund: This fund has been created from a legacy from Robin Samson and is to be used for specific repairs and capital expenditure on the church property to be decided by the Trustees.

Robin Samson Organ Fund: This fund has been created from a legacy from Robin Samson and is to be used for the maintenance and development of the church organ.

Purposes of Unrestricted Funds

General Fund: This fund is for the normal or routine costs of running the church.

Nan Rogerson Designated Fund: This fund has been created from a legacy from Nan Rogerson and is to be used to support and initiate new projects or activities in alignment with the vision of the church at the discretion of the Trustees.

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.

TROON OLD PARISH CHURCH

Notes forming part of the financial statements

Year ended 31 December 2016

14 Collections for Third Parties

| | 2016 | 2015 |
|---------------------------|--------------|--------------|
| | £ | £ |
| SSAFA | 251 | 315 |
| Hollybush (Combat Stress) | 434 | 1,455 |
| Ayrshire Hospice | 0 | 798 |
| Irvine Cancer Care | 705 | 541 |
| Christian Aid | 0 | 245 |
| TEARS (refugees) | 0 | 801 |
| Poppy Scotland | 523 | 500 |
| Dr Graham's Homes | 180 | 228 |
| Help for Heroes | 0 | 556 |
| Malcolm Sargent | 0 | 556 |
| Blind School | 0 | 40 |
| Nepal Earthquake relief | 0 | 1,238 |
| Farm Africa | 425 | 503 |
| Scottish Bible Society | 175 | 0 |
| Ayrshire Cancer Support | 760 | 0 |
| Guide Dogs for the Blind | 50 | 0 |
| RNLI | 50 | 0 |
| Haiti Appeal | 543 | 0 |
| Crossreach | 346 | 0 |
| Save the Children | 346 | 0 |
| | <u>4,788</u> | <u>7,776</u> |

These sums are not included in the church accounts.

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

| | 2016 | 2015 |
|--|----------------|---------------|
| | £ | £ |
| Net movement in funds | 129,370 | 23,367 |
| Deduct investment income | (510) | (468) |
| Deduct gains on investments | (930) | (101) |
| Decrease/(increase) in debtors | (4,788) | (4,949) |
| Increase/(decrease) in creditors | (6,364) | 6,469 |
| Net cash used in operating activities | <u>116,778</u> | <u>24,318</u> |

