

BROUGHTON ST MARY'S PARISH CHURCH
(010008)

CONGREGATIONAL ACCOUNTS
FOR THE YEAR TO
31 DECEMBER 2005

CHARITY NUMBER: SCO12642

BROUGHTON ST. MARY'S PARISH CHURCH
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

GENERAL FUND

| | 2005 | | 2004 | |
|---|--------|---------|--------|---------|
| | £ | £ | £ | £ |
| <u>INCOME</u> | | | | |
| Offerings | | | | |
| FWO Scheme (Non Gift Aid) | 6,380 | | 7,998 | |
| Gift Aid Contributions | 25,713 | | 23,216 | |
| Tax Recovered on Gift Aid Donations | 6,290 | | 6,756 | |
| Ordinary Offerings (Open Plate) | 4,465 | | 4,427 | |
| Other Offerings, Donations etc | 424 | | 2,628 | |
| | | | | |
| | | 43,272 | | 45,025 |
| Other Ordinary General Income | | | | |
| Contributions from Congregational Organisations | | | | |
| The Guild | 600 | | 500 | |
| Scouts | 200 | | - | |
| Wednesday Club | 400 | | 400 | |
| Country Dancing | 355 | | 360 | |
| Income from: | | | | |
| Regular Fund Raising | 5,059 | | 5,054 | |
| Weddings & Funerals | 300 | | 105 | |
| Deposits | 324 | | 199 | |
| Use of Premises | 8,578 | | 8,865 | |
| | | | | |
| | | 15,816 | | 15,483 |
| | | | | |
| Total Ordinary General Income | | 59,088 | | 60,508 |
| <u>EXPENDITURE</u> | | | | |
| Total Ordinary General Expenditure (from page 3) | | 67,437 | | 67,493 |
| | | | | |
| SURPLUS /(DEFICIT) | | (8,349) | | (6,985) |
| General Fund Balance as at 1 January | | 8,682 | | 4,640 |
| Transfers: | | | | |
| From General Trustees | 8,500 | | 9,294 | |
| From Endowment Fund | 1,827 | | 1,409 | |
| From Kirk Session | 324 | | 324 | |
| | | | | |
| | | 10,651 | | 11,027 |
| | | | | |
| GENERAL FUND BALANCE AS AT 31 DECEMBER | | 10,984 | | 8,682 |

GENERAL FUND EXPENDITURE

| | 2005 | | 2004 | |
|--|---------|-------------|---------|-------------|
| | £ | £ | £ | £ |
| National Ministry and Mission & Wider Work | | | | |
| National Stipend Fund Allocation (See Note *) (Allocation 2005 £30,460; 2004 £27,691) | 30,460 | | 27,691 | |
| <u>Less:</u> Endowment Income | (2,785) | | (2,866) | |
| Mission & Renewal Fund Allocation (Allocation 2005 £7,341; 2004 £7,128) | 7,341 | | 7,128 | |
| Presbytery Dues | 1,050 | | 1,069 | |
| | | <hr/> | <hr/> | |
| | | 36,066 | | 33,022 |
| Local Staffing Costs | | | | |
| Minister's Travelling Expenses | 2,480 | | 2,254 | |
| Minister's Telephone & Other Expenses | 399 | | 606 | |
| Parish Assistant (Salary, NI & Expenses) | - | | 843 | |
| Pulpit Supply | 235 | | 329 | |
| Other Salaries & National Insurance | 8,583 | | 8,303 | |
| | | <hr/> | <hr/> | |
| | | 11,697 | | 12,335 |
| Building Costs | | | | |
| Fabric Repairs & Maintenance | 2,054 | | 3,903 | |
| Heating & Lighting | 6,234 | | 6,141 | |
| Water Charges & Insurance | 5,915 | | 5,701 | |
| Church Centre Flat Council Tax | 1,305 | | 1,258 | |
| Manse Council Tax | 1,431 | | 2,079 | |
| Cleaning Materials & Laundry | 356 | | 487 | |
| | | <hr/> | <hr/> | |
| | | 17,295 | | 19,569 |
| Other Local Costs | | | | |
| Outreach | 18 | | 100 | |
| Telephone, Posts, Printing, Stationery & Photocopying | 1,731 | | 2,166 | |
| Congregational Organisations | 200 | | 300 | |
| Life & Work (net cost) | (16) | | (28) | |
| Publicity & Advertising | - | | - | |
| Other Expenses | 446 | | 29 | |
| | | <hr/> | <hr/> | |
| | | 2,379 | | 2,567 |
| Total Ordinary General Expenditure | | <hr/> <hr/> | | <hr/> <hr/> |
| | | 67,437 | | 67,493 |

Note:

* Note: From 2004, congregations no longer pay directly for the stipend and related costs of their own minister. All congregations now 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 £20,492 and the maximum stipend (after 10 years' service) was £25,679.

STATEMENT OF FUNDS AS AT 31 DECEMBER 2005

| | 2005 | | 2004 | |
|----------------------------------|----------|----------------|------|----------------|
| | £ | £ | £ | £ |
| FUNDS | | | | |
| UNRESTRICTED FUNDS | | | | |
| General Fund | | 10,984 | | 8,682 |
| Fabric Fund | (Note 2) | 10,299 | | 7,690 |
| Legacy Fund | (Note 2) | <u>7,410</u> | | <u>5,292</u> |
| | | 28,693 | | 21,664 |
| RESTRICTED FUNDS | | | | |
| | (Note 3) | | | |
| L.S. Miller Memorial Fund | | 902 | | 779 |
| Organ Maintenance Fund | | 2,239 | | 2,399 |
| Flower Fund | | 448 | | 385 |
| Mission Partners Fund | | 532 | | - |
| Church Refurbishment Fund | | <u>319</u> | | <u>-</u> |
| | | 4,440 | | 3,563 |
| ENDOWMENT FUNDS - REVENUE | (Note 4) | - | | - |
| ENDOWMENT FUNDS - CAPITAL | (Note 4) | 94,807 | | 94,807 |
| | | <u>127,940</u> | | <u>120,034</u> |
| Represented By: | | | | |
| ASSETS | | | | |
| Investments at Cost | (Note 6) | 94,807 | | 94,807 |
| Short Term Deposits | (Note 7) | 30,278 | | 19,000 |
| Bank Current Account | | 2,855 | | 6,227 |
| | | <u>127,940</u> | | <u>120,034</u> |

20th January 2006

G. Grahamslaw
(Finance Convenor)**AUDITORS' REPORT**

We have audited the financial statements of Broughton St. Mary's Parish Church for the year ended 31 December 2005 as set out on pages 2 to 15. In our opinion the Accounts and Notes thereon have been properly prepared from the records of the Congregational Board, are in agreement therewith and comply with the General Assembly's Regulations anent Congregational Finance.

10th February 2006

R. Gibson
(Auditor)W. Dougal
(Auditor)

NOTE 1**SPECIAL COLLECTIONS AND FUND RAISING FOR OTHER CHARITIES**

In addition to the General Fund Income recorded on Page 2, the following income from Special Collection and Fund Raising Events for special purposes was received and distributed during the year:

| | |
|------------------------------|------|
| Christian Aid | £313 |
| Royal School of Church Music | £65 |
| Iona Community | £85 |
| Edinburgh City Mission | £112 |

NOTE 2**UNRESTRICTED FUNDS**

| | 2005 £ | 2004 £ |
|---|---------------|---------------|
| <u>1. Fabric Fund</u> | | |
| <u>Income</u> | | |
| Donations | 50 | 2,325 |
| Grants | | |
| Edinburgh Presbytery | - | 2,000 |
| Legacies | - | - |
| Deposit Interest | 279 | 26 |
| Funds Released by General Trustees | 5,621 | 41,181 |
| | <u>5,950</u> | <u>45,532</u> |
| <u>Expenditure</u> | | |
| Manse Repairs | 1,006 | 549 |
| Church Dry Rot | 4,237 | 45,031 |
| Church Audio Visual Equipment | - | 6,048 |
| Steeple Clock Refurbishment | - | 881 |
| Church Trees | 1,151 | - |
| | <u>6,394</u> | <u>52,509</u> |
| Excess Income / (Expenditure) | (444) | (6,977) |
| Fabric Fund Balance at 1 January | 7,690 | 11,614 |
| Transfer: | | |
| From Endowment Funds | 3,053 | 3,053 |
| Fabric Fund Balance at 31 December | <u>10,299</u> | <u>7,690</u> |
| <u>2. Legacy Fund</u> | | |
| <u>Income</u> | | |
| Legacies Received | 2,000 | - |
| Deposit Interest | 213 | 20 |
| | <u>2,213</u> | <u>20</u> |
| <u>Expenditure</u> | | |
| Sunday Club Prizes | 95 | - |
| | <u>95</u> | <u>-</u> |
| Excess Income / (Expenditure) | 2,118 | 20 |
| Legacy Fund Balance at 1 January | 5,292 | 5,272 |
| Legacy Fund Balance at 31 December | <u>7,410</u> | <u>5,292</u> |

NOTE 3**RESTRICTED FUNDS**

| | 2005 £ | 2004 £ |
|---|--------------|--------------|
| <u>1. L. S. Miller Memorial Fund</u> | | |
| <u>Income</u> | | |
| Deposit Interest | 27 | 6 |
| | <u>27</u> | <u>6</u> |
| <u>Expenditure</u> | | |
| Related Costs | - | - |
| | <u>-</u> | <u>-</u> |
| Excess Income / (Expenditure) | 27 | 6 |
| Balance at 1 January | 779 | 677 |
| Transfers: | | |
| From Endowment Funds | 96 | 96 |
| Balance at 31 December | <u>902</u> | <u>779</u> |
| <u>2. Organ Maintenance Fund</u> | | |
| <u>Income</u> | | |
| Deposit Interest | 80 | 14 |
| Income from Recitals | 88 | - |
| | <u>168</u> | <u>14</u> |
| <u>Expenditure</u> | | |
| Tuning | 368 | 314 |
| | <u>368</u> | <u>314</u> |
| Excess Income / (Expenditure) | (200) | (300) |
| Balance at 1 January | 2,399 | 2,659 |
| Transfers: | | |
| From Endowment Funds | 40 | 40 |
| From Organ Refurbishment Fund | - | - |
| Fund Balance at 31 December | <u>2,239</u> | <u>2,399</u> |
| <u>3. Flower Fund</u> | | |
| <u>Income</u> | | |
| Deposit Interest | 13 | 4 |
| Donations | 50 | 50 |
| | <u>63</u> | <u>54</u> |
| <u>Expenditure</u> | | |
| Flowers | - | - |
| | <u>-</u> | <u>-</u> |
| Excess Income / (Expenditure) | 63 | 54 |
| Balance at 1 January | 385 | 331 |
| Transfers: | | |
| From Endowment Funds | - | - |
| Fund Balance at 31 December | <u>448</u> | <u>385</u> |

NOTE 3 (Continued)

| | 2005 | 2004 |
|---|--------------|----------|
| | £ | £ |
| 4. Mission Partners Fund | | |
| Income | | |
| Retiring Collections | 60 | - |
| Sundry Tea & Coffee Sales | 41 | - |
| Donations | 50 | - |
| | <u>151</u> | <u>-</u> |
| Expenditure | | |
| Rev. Roy & Jane Dodman | - | - |
| | <u>-</u> | <u>-</u> |
| Excess Income / (Expenditure) | 151 | - |
| Balance at 1 January | - | - |
| Transfers: | | |
| From Kirk Session | 381 | - |
| | <u>532</u> | <u>-</u> |
| Balance at 31 December | <u>532</u> | <u>-</u> |
| 5. Church Refurbishment Fund | | |
| Income | | |
| Legacy | 2,000 | - |
| Donations | 750 | - |
| Deposit Interest | 49 | - |
| | <u>2,799</u> | <u>-</u> |
| Expenditure | | |
| Consultancy Fee | 1,222 | - |
| Other Costs | 1,258 | - |
| | <u>2,480</u> | <u>-</u> |
| Excess Income / (Expenditure) | 319 | - |
| Balance at 1 January | - | - |
| | <u>319</u> | <u>-</u> |
| Balance at 31 December | <u>319</u> | <u>-</u> |
| <p>(Note: In addition £3,500 has been paid for architect and surveyor fees direct from congregational funds held by the General Trustees of the Church of Scotland)</p> | | |
| 6. CH4 Appeal | | |
| Income | | |
| Donations Received | 1,680 | - |
| Expenditure | | |
| CH4 Copies Purchased | 1,680 | - |
| | <u>-</u> | <u>-</u> |
| Balance at 31 December | <u>-</u> | <u>-</u> |

NOTE 4**ENDOWMENT FUNDS**

| | 2005 | | 2004 | |
|---|-------|-----------------|-------|-----------------|
| | £ | £ | £ | £ |
| <u>CAPITAL AT COST</u> | | <u>94,807</u> | | <u>94,807</u> |
| | | | | |
| <u>REVENUE</u> | | | | |
| <u>Income</u> | | | | |
| 1. General Fund - Investment Income | | | | |
| Sundry Legacies | 1,541 | | 1,134 | |
| Bellevue Fund | 55 | | 55 | |
| Miss Mary C.F. Wemyss Memorial | 64 | | 64 | |
| Mrs Jessie McNeill Memorial | 42 | | 31 | |
| Mrs Janet Irvine Memorial | 125 | | 125 | |
| | | <u>1,827</u> | | <u>1,409</u> |
| 2. Fabric Fund - Investment Income | | | | |
| Sundry Legacies | 31 | | 32 | |
| A. G. Bryson Memorial | 2,983 | | 2,983 | |
| Miss M. Sim Memorial | 39 | | 38 | |
| | | <u>3,053</u> | | <u>3,053</u> |
| 3. Organ Maintenance Fund - Investment Income | | | | |
| James Spence Memorial | 14 | | 14 | |
| Mrs Naismith Memorial | 26 | | 26 | |
| | | <u>40</u> | | <u>40</u> |
| 4. Sunday Club - Investment Income | | | | |
| Lawrence S. Miller Memorial | | 39 | | 39 |
| 5. Lawrence S. Miller - Investment Income | | | | |
| | | 96 | | 96 |
| | | <u>5,055</u> | | <u>4,637</u> |
| <u>Transfers:</u> | | | | |
| To General Fund | 1,827 | | 1,409 | |
| To Fabric Fund | 3,053 | | 3,053 | |
| To Organ Maintenance Fund | 40 | | 40 | |
| To Sunday Club Treasurer | 39 | | 39 | |
| To Lawrence S Miller Memorial Fund | 96 | | 96 | |
| | | <u>5,055</u> | | <u>4,637</u> |
| | | | | |
| Balance at 1 January and 31 December | | <u><u>-</u></u> | | <u><u>-</u></u> |

NOTE 5

ACCOUNTING POLICIES

- a. The Accounts are prepared on a cash basis i.e. receipts and payments in year only.
- b. Normal fabric repairs and maintenance are charged to the General Fund. Extraordinary repairs and improvement of fabric, fittings and equipment are met from the Fabric Fund.
- c. The Heritable properties of the congregation are as follows but are not recorded in the Accounts:
 - Manse, 103 East Claremont Street, Edinburgh
 - Garage, 5/3 Inverleith Terrace Lane, EdinburghThe Church in Bellevue Crescent, Edinburgh and the Church Centre in East Broughton Place, Edinburgh are included the list of properties vested in the General Trustees of the Church of Scotland.
- d. Where revenue funds are available to be placed on short term deposit, the Church of Scotland Trust Deposit Account is used.
- e. The Accounts of the Kirk Session are the subject of a separate Charity Registration. A summary of these Accounts is given in Apendix 2.

APPENDIX 1

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

| | 2005 | 2004 |
|---|---------------|---------------|
| | £ | £ |
| <u>1. Capital Account 55010008:</u> | | |
| Income | | |
| Gain on Sale of Shares | 533 | 2,198 |
| | <u>533</u> | <u>2,198</u> |
| Expenditure | | |
| Church Refurbishment - Professional Fees | 3,500 | - |
| Released to Congregation Fabric Fund | - | 19,117 |
| | <u>3,500</u> | <u>19,117</u> |
| Excess Income/(Expenditure) | (2,967) | (16,919) |
| Balance at 1 January | 6,681 | 23,600 |
| Balance at 31 December | <u>3,714</u> | <u>6,681</u> |
| (Market Value 2005 £4,754; 2004 £7,817) | | |
| <u>2. Capital Account 5610008:</u> | | |
| Income | | |
| Interest | - | 13 |
| | <u>-</u> | <u>13</u> |
| Expenditure | | |
| Church Fungal Eradication | 3,671 | - |
| Released to Congregation Fabric Fund | 5,621 | 16,940 |
| | <u>9,292</u> | <u>16,940</u> |
| Excess Income/(Expenditure) | (9,292) | (16,927) |
| Balance at 1 January | 57,013 | - |
| Transfer from General Trustee Account 720100081 | - | 7,400 |
| Transfer from General Trustee Account 770100082 | - | 66,540 |
| Balance at 31 December | <u>47,721</u> | <u>57,013</u> |
| (Market Value 2005 £55,804; 2004 £60,091) | | |
| <u>3. Capital Account 77010008:</u> | | |
| Income | | |
| Gain on Sale of Shares | - | 3,794 |
| | <u>-</u> | <u>3,794</u> |
| Excess Income/(Expenditure) | - | 3,794 |
| Balance at 1 January | - | 62,746 |
| Transfer to General Trustee Account 560100082 | - | (66,540) |
| Balance at 31 December | <u>-</u> | <u>-</u> |

APPENDIX 1 (Continued)

| | 2005 | 2004 |
|---|---------------|---------------|
| | £ | £ |
| <u>4. Revenue Account 720100081</u> | | |
| Income | | |
| Dividends and Interest | - | 2,271 |
| | <u>-</u> | <u>2,271</u> |
| Expenditure | | |
| Released to Congregation General Fund | - | 794 |
| | <u>-</u> | <u>794</u> |
| Excess Income / (Expenditure) | - | 1,477 |
| Balance at 1 January | - | 5,923 |
| Transfer to General Trustee Account 560100082 | - | (7,400) |
| Balance at 31 December | <u>-</u> | <u>-</u> |
| <u>5. Revenue Account 500100081</u> | | |
| Income | | |
| Dividends and Interest | 3,008 | 2,188 |
| Vodafone Rent | 8,500 | 8,500 |
| | <u>11,508</u> | <u>10,688</u> |
| Expenditure | | |
| Released to Congregation Fabric Fund | - | 5,124 |
| Released to Congregation General Fund | 8,500 | 8,500 |
| | <u>8,500</u> | <u>13,624</u> |
| Excess Income / (Expenditure) | 3,008 | (2,936) |
| Balance at 1 January | 2,188 | 5,124 |
| Balance at 31 December | <u>5,196</u> | <u>2,188</u> |
| <u>6. Temporary Account 850100081</u> | | |
| Expenditure | | |
| Church Centre Valuation Fees | 392 | - |
| Balance at 31 December | <u>(392)</u> | <u>-</u> |

APPENDIX 2
Funds Held By Kirk Session (SC001474)

| | 2005 £ | 2004 £ |
|---|-----------|-----------|
| Capital at Cost | 15,428 | 15,428 |
| (Market Value 2005 £28,037; 2004 £25,266) | | |
| <u>Revenue</u> | | |
| Income | | |
| Presentation Collections | - | 164 |
| Sunday Teas & Coffees | 140 | 80 |
| Retiring Collections and Donations | 211 | - |
| Bank & Investment Income | 1,367 | 1,256 |
| Legacies | - | 50 |
| | 1,718 | 1,550 |
| Expenditure | | |
| Mission Partners | 125 | 550 |
| Benevolent Uses | 200 | 230 |
| Presentations | - | 164 |
| Other Disbursements | 887 | 596 |
| | 1,212 | 1,540 |
| Surplus / (Deficit) | 506 | 10 |
| Balance at 1 January | 4,680 | 4,994 |
| Transfers: | | |
| To Congregational Treasurer | (705) | (324) |
| Balance at 31 December | 4,481 | 4,680 |

APPENDIX 3
Funds Held By Church of Scotland General Treasurer

| | | |
|---|-------|-------|
| <u>Capital</u> | | |
| Consolidated Stipend Fund | | |
| 16,918 Shares at cost | 1,455 | 1,455 |
| | 1,455 | 1,455 |
| <u>Revenue</u> | | |
| Income | | |
| Investment Interest | 2,785 | 2,866 |
| | 2,785 | 2,866 |
| Expenditure | | |
| Transfer to General Fund - Minister's Stipend | 2,785 | 2,866 |
| | 2,785 | 2,866 |

APPENDIX 4
TRUST FUND ADMINISTERED BY CONGREGATIONAL TREASURER

| | 2005 | 2004 |
|--|-------|-------|
| | £ | £ |
| Capital | | |
| Bryson Trust Fund | | |
| 208 Units Church of Scotland Trust Income Fund | 1,748 | 1,748 |
| Mrs A.C.M. Lawrence Trust Fund | | |
| 63 Units Church of Scotland Trust Income Fund | 497 | 497 |
| | 2,245 | 2,245 |
| <hr/> | | |
| (Market Value 2005 £3,330; 2004 £3,122) | | |
| Revenue | | |
| Income | | |
| Investment Interest | 188 | 194 |
| | 188 | 194 |
| Expenditure | | |
| Paid to widow of former minister - Mrs McArthu | 188 | 194 |
| | 188 | 194 |

NOTE 6**SCHEDULE OF INVESTMENTS**

| | 2005 | 2004 |
|---|---------------|---------------|
| | £ | £ |
| <u>Endowment Funds</u> | | |
| <u>General Fund - Capital</u> | | |
| Church of Scotland Deposit Account | 11,268 | 11,268 |
| 107 Church of Scotland Growth Fund Units | 241 | 241 |
| £118 War Loan | - | - |
| 1,914 Ordinary shares Glaxo Smith Kline plc | 678 | 678 |
| | <u>12,187</u> | <u>12,187</u> |
| <u>Bellvue Fund</u> | | |
| 382 Church of Scotland Trust Growth Fund Units | 1,020 | 1,020 |
| <u>Miss Mary C. F. Wemyss Memorial</u> | | |
| 444 Church of Scotland Trust Growth Fund Units | 999 | 999 |
| <u>Miss Jessie McNeill Memorial</u> | | |
| Church of Scotland Deposit Account | 907 | 907 |
| <u>Mrs Janet Irvine Memorial</u> | | |
| 862 Church of Scotland Trust Growth Fund Units | 2,500 | 2,500 |
| <u>Fabric Fund</u> | | |
| 217 Church of Scotland Trust Growth Fund Units | 618 | 618 |
| <u>A. G. Bryson Memorial</u> | | |
| 20,573 Church of Scotland Trust Growth Fund Units | 71,870 | 71,870 |
| <u>Miss M. Sim Memorial</u> | | |
| 266 Church of Scotland Trust Growth Fund Units | 928 | 928 |
| <u>James Spence Memorial</u> | | |
| 95 Church of Scotland Trust Growth Fund Units | 400 | 400 |
| <u>Mrs Naismith Memorial</u> | | |
| 179 Church of Scotland Trust Growth Fund Units | 755 | 755 |
| <u>Lawrence S. Miller Memorial (Sunday Club)</u> | | |
| 272 Church of Scotland Trust Growth Fund Units | 726 | 726 |
| <u>Lawrence S. Miller Memorial</u> | | |
| 665 Church of Scotland Trust Growth Fund Units | 1,897 | 1,897 |
| | <u>94,807</u> | <u>94,807</u> |

(Market Value 2005 £131,590; 2004 £117,368)

NOTE 7**SHORT TERM DEPOSITS**

| | 2005 | 2004 |
|--|---------------|---------------|
| | £ | £ |
| <u>Church of Scotland Investors Trust - Deposit Fun</u> | | |
| General Fund | 10,038 | 6,539 |
| Fabric Fund | 9,413 | 5,792 |
| L.S. Miller Memorial Fund | 824 | 586 |
| Organ Maintenance Fund | 2,046 | 1,807 |
| Flower Fund | 409 | 290 |
| Legacy Fund | 6,771 | 3,986 |
| Church Refurbishment Fund | 291 | - |
| Mission Partners Fund | 486 | - |
| | <u>30,278</u> | <u>19,000</u> |