

**The Church of Scotland
Helensburgh Parish Church**

**TRUSTEES' ANNUAL REPORT AND ACCOUNTS FOR THE
YEAR ENDED 31st DECEMBER 2022**



**Congregation No: 181225
Scottish Charity No: SC 012053**

**Helensburgh Parish Church
Trustees' Annual Report
Year ended 31 December 2022**

The trustees present the annual report and accounts for Helensburgh Parish Church for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out later in this document 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

Helensburgh Parish Church (HPC) is the sole Church of Scotland congregation in the town. It was formed in 2015 in the last of a series of unions between congregations. HPC is linked with Rhu & Shandon: the two congregations share a ministry team but are otherwise independent, controlling their own property and funds.

As part of the Church of Scotland, HPC has a distinctive call and duty to bring the ordinances of religion to all the inhabitants of the parish. 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. We strive to have an active, vibrant and outwardly caring spirit that responds to the needs of the community, acting where appropriate in co-operation with other Christian denominations in the area.

Our vision is that the church becomes the place to be for as many local people as possible, whether active church members or not: a place where they can find support, friendship, an activity to enjoy, or just a place to sit and talk. Activities offered in pursuit of the vision include worship services, youth organisations, house and fellowship groups, pastoral care, outreach activities and social events. These are discussed in detail below.

Achievements and Performance



We said goodbye to our former minister David Young at the end of January, not knowing how long we might have to be in vacancy. So the Rev Tommy Goodwin's arrival as our Pastoral Assistant in February was a real blessing, even though he is dividing his time between ourselves and a congregation in Watford. It took him very few weeks to integrate into the life of HPC, proactively getting to know members and making contacts with halls user groups - always with a smile!

We would have been rather lost without him, because the vacancy is lasting far longer than normal or even than it should. Two interim moderators have been helping us out: Rev Roddy Hamilton during 2022 and Rev Ann Cameron from January 2023. But the Church of Scotland has been very slow in pushing through the reorganisation and in the meantime all vacancies are on hold. At the moment it looks as if we are destined to become a stand-alone congregation within Clyde Presbytery with one full time minister, but the overall Presbytery Plan has still to be agreed by all congregations.

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Another change in the local staff was that Jess Lugue, our caretaker since October 2021, left after just a year. His replacement, Jim Baxter started in January 2023.

Ministry and Worship

By mid-year there was a sense that the old spirit was returning to our services – choir, praise band, pre and post service fellowship.

An upside of the vacancy has been the different insights from visiting preachers Sunday by Sunday. We have benefited from hearing and getting to know different worship leaders over the last year - variety is the spice of life!

Attendance at services built up gradually, and the post-Covid recovery is still partial. As well as those attending, around 100 members continue to watch services on YouTube, but human nature being what it is, one consequence has been a fall in offerings.



Starting over after the pandemic with young people and rebuilding relationships with our families has been a big task. A new monthly afternoon service, Family at 5, started in autumn, with informal style worship and hospitality. And also once a month, there is an all-age morning service.

The children's Holiday Club was run again after the long break, and many new faces appeared.

On a joyful note, 2022 saw our first baptisms and first wedding since before Covid.

The elders have of course had to take on more responsibility for services, so a training day for worship leaders was run by a local minister in January. Two of our elders took part, and have been running regular, thoughtful and meaningful services. Worship on Wednesday is run entirely by them although Tommy Goodwin also takes an active part.

Once again the Gathering Space became a centre for guided meditation, reflection and prayer during Holy Week.

The afternoon House Group resumed in the autumn, and the fortnightly evening group continued with Bible studies and fellowship.



Life of the Congregation

Anne Mitchelson took on the job of Pastoral Care Team Leader in April. She has renewed the focus, running a training session for team members and maintaining contact with Care Home residents and the housebound in the congregation. Efforts are being made to improve our information base about the congregation, and our effectiveness in supporting these folk.

The Girls' Brigade resumed in person meetings in August and continues to thrive, despite leadership difficulties. The numbers may not be huge, but the girls continue to enjoy coming along and taking part in activities such as the nativity video.

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Spring saw the return of congregational social events, with a settled programme of meetings post Covid: regular Coffee Mornings, after service lunches, and, top of the bill, the big Jubilee Lunch in June.

Meeting Place resumed as a place to chat during the week; and Guild and Link Group launched full programmes in the autumn, including a visit to Garrion Bridges Garden.

Just before the pandemic the Boys' Brigade was unable to find a new captain and had sadly decided to disband. But it was September 2022 before they were able to hold their concluding service. All former Boys were invited and the event finished with a barbecue.

Our light hearted monthly broadsheet, In Touch, continues to be created and published by a devoted editor and a band of supporting contributors.

The only drawback on returning has been finding that everyone is now older, and some members of the Church and Community Team have had to retire.



Engagement with Community and World

The Faith in Action Team held Open Forum meetings in June and October about meeting the social needs of our community. They heard from invited speakers from the Local Authority, the Foodbank, and other agencies, with the intention of better equipping the Kirk Session in its efforts to be of service to our neighbours.



The new toddler group, Wee Wrigglers, has proved a big hit with local people and provides opportunities for engaging with new families. But it has been a challenge to start again and rebuild programmes for young people. Movie Night has proved popular, but the after-school drop in centre Toasted has not, and is currently on pause.

The Uniform Bank, now in its second year, helped around 100 families from HPC area. Shona Robinson MSP Cabinet secretary for social justice visited as part of her tour of projects providing inclusion and provision for all, and this was well publicised by the local press.

During the autumn some older teenagers started coming into the halls and causing disturbance. The Youth and Families Director and the Kirk Session have been wrestling with how best to deal with this in a loving and inclusive way, while keeping the halls in good order, open and welcome to all users.

A grant of £3,100 was again made to local Christian youth project Contraflow. The Reverse Advent Calendar for Foodbank donations also restarted, and we continued to donate space to the Child Contact Centre and to Christian Aid.

Sunday @ 7 concerts resumed in February, and the Christmas 'Come and Sing' returned after 3 years to a full sanctuary.

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The war in Ukraine spurred the whole congregation into fundraising through the year, both internally and working together with other churches and organisations. A spring appeal for Gift Aided donations raised over £7,000. Later on activities such as a Coffee and Crepes morning, a joint street collection by Helensburgh churches, and a concert by the Friendship Singers added nearly £4,000.

As well as money, consignments of donated clothes and shoes were sent to Ukraine via Edinburgh Direct Aid.



The Ukraine appeal was an addition to our normal £4,950 in donations to selected local, national and overseas charities such as Shelterbox, Crossreach, and the British Red Cross.

The congregation again proved generous in contributions for Christmas parcels to residents of the local Women's Refuge. And the volunteer packers were once again able to enjoy an afternoon of tea, chat and present wrapping.

Halls lettings exceeded the previous record in 2019. Some groups had folded or gone elsewhere, but there seemed to be no shortage of others to take their place. The NHS continued to use the sanctuary as a vaccine clinic throughout the year, and patients queueing before and resting after their treatment could enjoy the thoughtful video presentations created by the AV team.

Infrastructure and Administration

After the incidents with teenagers coming into the buildings, we installed CCTV and employed a security firm to watch the door in the evenings during November and December. The new Caretaker will be working afternoons and early evenings so that the halls can remain open to all.

Although we are fortunate to have good fixed price contracts for electricity and gas just now, these will run out in Q4 2023 and Q2 2024 respectively. So in the autumn we brought in a consultant to review options for minimising energy use. The heating system however continued to cause problems and spending through the year.



There was little progress on converting the property at 41 West King Street into a Youth Café. A structural survey carried out early in the year showed that required remedial work is quite manageable, but with the high demand in the building industry it has proved impossible to even get a quote for the work. LCI Dance School therefore continues to rent the upstairs only.

The Church of Scotland introduced new requirements in May on minimum energy performance of manses. Following an energy survey we established that cost of bringing our current, 1930s large stone building up to standard would be prohibitive. In November, Session resolved to sell and buy a more suitable building as soon as possible – bearing in mind that we would not be able to advertise the vacancy without a suitable manse to offer. However, the delay in agreeing the national reorganisation offers a window to buy and sell in the spring.

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Future plans

Much depends on how quickly we can call a new minister. Clyde Presbytery intends to agree its local plan in mid-March, but until all Presbyteries and the central organisation are agreed, no vacancies can be advertised. Prayer and persistence will be needed to navigate the next months, deciding what kind of minister and ministry we want, and seeing the right person in the job as early as possible. In the meantime the elders will have to rise to the challenge of



providing for congregational needs, and preventing onset of apathy from the long vacancy.

We will continue our rebuilding efforts with families and young people, adapting our monthly calendar of activities. Training and development assistance will be provided by Youthwork Journeys mentoring programme.

So much time has passed that the plans for the Youth Café will need to be reviewed; and a decision will be needed as to how we continue to support Contraflow who are currently without a leader.

Monthly social activities to draw the congregation back together post Covid will continue, beginning with a Swedish Night in February and a Saturday Hoolie in March.

Another outreach project is to revamp the Starter Packs for the homeless who are being rehoused: from catering for two adults only, we plan to offer a bespoke supplementary pack for families with children.

Improving the energy performance of the church and halls will be a high priority while we are still cushioned by fixed price contracts, as will selling the manse and purchasing a new, more suitable one quickly. And we need finally to find a contractor to do the structural work on 41 West King Street. Our current accounting system, TAS FirstBooks, will no longer be supported after 2023 so we will have to decide on a new one.

With our aging congregation we risk not being able to realise our vision fully or support our families due to a lack of volunteers. So in 2023 we must concentrate on celebrating, dedicating, and recruiting volunteers – especially from among the younger members of the congregation.

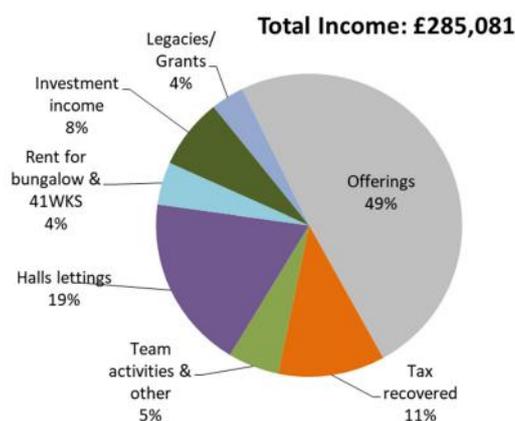
Most importantly, we will need to make sure that we retain our sense of humour and our confidence in God. Hold onto these, and things will work together for good, even against the headwinds that look to threaten us in 2023.

Financial Review

In 2022 the congregation's net assets decreased by £(125,909), of which £(85,175) was from losses on revaluation and disposal of investments.

Income was £46,423 higher than last year. Offerings including Gift Aid increased by £3,605, although the one-off special collection for Ukraine masked a reduction of £(3,631) in normal donations.

Halls lettings for the year were the highest ever, £24,653 more than 2021. Normal users accounted for £21,402 of this increase, the rest came from even more use of the sanctuary as a vaccine centre.

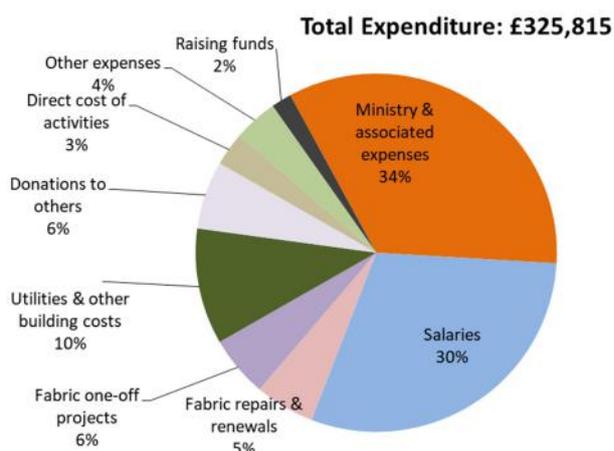


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Income from team activities doubled relative to 2021, with £3,471 coming from the toddlers group set up at the end of 2021, and £1,816 from restarting Sunday @7.

The £10,000 Adapt & Thrive grant received in 2021 was declared unrestricted by the donor and came into income. The Council gave us a £500 grant for equipment for the toddlers' group.

Investment income went up by £1,656 as dividends and interest on term deposits improved after Covid. Rental income was £3,245 higher as the commercial property was partly rented out all year.



Underlying expenditure excluding one-off projects was £37,959 more than in 2021. £21,199 of this came from higher salaries – our new Pastoral Assistant, increases in working hours by the Church & Halls Manager and the Caretaker, and inflation-linked salary increases.

Donations to others were £11,477 up, most of this was from the initial fundraising effort for Ukraine. Team activities were £5,125 higher, with more going on at the toddlers group, Sunday @ 7 and other activities.

Other regular expenses were at 2021 levels.

We spent £17,966 on one-off fabric projects, £3,991 more than last year. Projects included installing racking in a new storage area, floor sanding in the halls, structural investigations and new drawings for one commercial property, and major sewage system repairs in the other.

Over 2022 we managed to break even across the 8 funds covering the day-to-day life of the congregation, excluding the Adapt & Thrive windfall. This is largely because we are receiving a Locum Allowance from the Church of Scotland, but not paying for one. This situation will continue through most of 2023, as will our very favourable fixed price contacts for electricity and gas, so in spite of higher salary costs and declining offerings we expect to make only a £(10,000) deficit. 2024 will prove tougher. However we still believe that we have sufficient free reserves in the right funds to support the ministry team and staff, maintain our buildings to a high standard, and fund outreach activities over the next 3-5 years.

Investment Policy and Performance

Since 2018 we have held the bulk of our long-term investments under a discretionary service with the stockbroker Evelyn. A 5-person Investment Committee oversees this as well as other smaller direct investments and interest bearing deposits. With the outbreak of war and sanctions, the stock market was again turbulent and we ended the year with a stockholding value below the level of January 2021. Our total December 2022 investment of £496,354 with Evelyn included a net unrealised gain of only £10,315.

We also held £142,175 with the Church of Scotland's Growth and Income Funds – these fell rather more than Evelyn. Our investments with Aviva performed the worst. They are winding up their Property Bond and 91% of the asset value has been paid out to investors to date: 75% was completed by December 2022 and a further 16% in January 2023. Investments yielded 2.6% in dividends overall.

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As well as investments, we held £249,132 in interest bearing deposits at the end of the year, which includes £50,000 Hampshire Trust Bank rolled over into a 1-year bond in March. Overall interest rate was 1.4%.

Risk Management

The Trustees recognise the risks inherent in resourcing and delivering a challenging programme of worship and mission in an era of increasing financial constraints and the trend to reduced volunteer effort. They have assessed the major risks to which we are exposed, in particular those related to the operations and finances of the Church and the use of the buildings. They are satisfied that systems are in place to mitigate our exposure to the major risks. COVID-19 risk continues to be managed through scrupulous hygiene and ventilation. Other risk management measures include: Safeguarding policy; data protection policy; health and safety assessments; succession planning for key roles; financial control procedures; credit control on halls users; and quarterly management reporting on all funds. A new risk for 2024 and beyond is the relentless rise in gas and electricity prices, and we are starting now to look at measures for reducing consumption. We are insured through the Church of Scotland Insurance Company and the level of cover is reviewed annually to ensure that it is adequate. A bottom-up insurance valuation was completed in early 2019.

Reserves Policy

Over 90% of unrestricted income - excluding legacies - arises in the General Fund. This fund bears the full cost of our allocation to the new national Giving to Grow Fund, helping to support the church to provide ministers in less affluent areas. In the long term the Trustees aim to raise enough income in the General Fund to cover day to day expenditure on ministry, staffing, buildings and administrative support. In 2022 61% of this income came from the congregation's voluntary offerings, down from last year's 73% as halls lettings climbed back to pre-covid levels.

It is our policy to hold reserves for future expenditure partly in designated funds. At the year end the congregation held unrestricted funds totalling £692,355, a decrease on 2021 (£742,213). Of these, £245,002 (2021: £291,405) is designated for church activities such as Young Church or Congregational Development and £258,860 (as 2021) is held as a revaluation reserve on investment properties. £99,448 (2021: £116,626) is designated for fabric and organ refurbishment. Free reserves of £89,045 (2021: £75,322) are held in the General Fund following the funds restructuring in late 2020.

The congregation also held £110,597 (2021: £123,705) in Endowment Funds and £971,663 (2021: £1,034,606) in Restricted Funds. These funds have been provided for the purposes specified in Note 17. 57% of the Restricted Funds are represented by the value of the manse at 35 East Argyle St, vested in local trustees.

Structure, Governance and Management

The congregation is a registered charity, administered in accordance with the terms of the Unitary Constitution and subject to the Acts and Regulations of the General Assembly of the Church of Scotland. Charity Trustees comprise members of the Kirk Session, which includes the Minister and Associate Minister.

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The Kirk Session is responsible for the spiritual and temporal affairs of the congregation. Its members are ordained elders who serve for life. They are chosen from those in the church who are considered to have appropriate gifts and skills. The Minister is elected by the congregation and inducted by Presbytery. The Session meets at least four times a year in plenary session, and has delegated responsibility for day to day activities to a number of teams. These teams may co-opt non-elders with the appropriate skills and experience to help carry out their tasks.

Mission & Discipleship assists the Ministers in the development of appropriate forms of worship, and nurtures young people and old in the Christian faith through fellowship groups

Youth Team looks after implementing the Youth Strategy and assists the Director for Youth and Families with ongoing and new activities: Young Church, Girls' Brigade, Toddlers Group as well as outreach through the cross-denominational Schools Chaplaincy and Messy Church.

Church & Community promotes social interaction and communicates church activities and the love of Christ to the church the wider community, via social and fundraising events, the magazine 'In Touch', and the website.

Faith in Action promotes charitable work in the community both locally and further afield, and oversees pastoral care within the congregation. The Pastoral Care Team Lead sits in this team.

Finance looks after the financial affairs of the congregation: donations, payments, bank accounts, bookkeeping, reporting, payroll, pensions, insurance, halls lettings and investment property rental. A separate Investment Committee advises on how to deploy funds that are not required in the short term, and its chairman sits on the Finance Team.

Properties & Systems manages all the properties of the congregation: day-to-day operation of the sanctuary and halls complex, maintenance of buildings and building services, IT, planned fabric renewals, Health and Safety and other regulatory compliance.

Reference and Administrative Information

Charity Trustees comprise those members of the Kirk Session who served at any time during the year up to the date when the accounts were signed.

Ministers and Kirk Session:

Rev David T Young (Moderator of the Kirk Session, resigned February 2022)

Susan Adams, Andrew Black, Neil Black, Jean Burns, Jean Butler, Kati Byrne, Colin Campbell, Lilian Carson, Elaine Craddock, Kevin Craddock, Elspeth Davis, Ronnie Dunachie, Joanne Fagan, Evelyn Fishwick, Pauline Forrest, Kathleen Gorrie, Roy Greer, Ewan Howieson, Joanne Hulley, Tony Kent, Jane Lindsay, Michael Low, Patricia Low (died August 2022), Sandy Kerr (retired November 2022), Hugh McColl, Rosemary McGinley, Diana Macintosh, Neil Macleod, Sheila Mathers, Alistair McMath, John McPherson, David Mitchell, Anne Mitchelson, Karen Mullen (leave of absence since Nov 2018), David Nicoll, June O'Neill (retired November 2022), Graham Philips, Jean Ramsay, David Reid (retired November 2022), Beatrice Robertson (died February 2022), Douglas Sammon, Elisabeth Sammon, Colin Shannon, David Sinclair, Elizabeth Smith, Kenneth Speirs, Douglas Stewart, Iain Talman, Anne Thomson, Helen Turnbull, Neil Turnbull, Jean Walker, Eric Wallace, Gordon Whitelaw, Douglas Wylie.

**Helensburgh Parish Church
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Principal Office-bearers

Minister:	Rev David T Young (until Feb2022) Vacant currently
Interim Moderator:	Rev Roderick G Hamilton (March - Nov 2022) Rev Ann Cameron (from Jan 2023)
Director of Youth & Families Ministry:	Emily Harvey-Cartmell
Pastoral Assistant:	Rev Tommy Goodwin (from February 2022)
Session Clerk:	Neil Turnbull (from January 2022)
Chairman, Finance Committee:	David Mitchell
Congregational Treasurer:	Kati Byrne
Funds Treasurer	Colin Shannon
Chairman, Investment Committee	Michael Low
Data Protection Officer	vacant

Principal Office: The Church Office, 27 Colquhoun Street, Helensburgh G84 8UP

Charity Number: SC012053

Independent Examiner: Shona Brown CA
Clements, Chartered Accountants
17 Colquhoun Square
Helensburgh
G84 8AD

Banker: Bank of Scotland, 26 Colquhoun Square, Helensburgh G84 8AP

Statistical Return

Members and adherents on congregational roll	736
Average live and online attendance	250
Number of persons on supplementary roll	40
Average number involved in Young Church	25
Number of families committed to regular offerings	246
Number of baptisms	6
Number of weddings	1
Number of funerals	8

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:

- select suitable accounting policies and then apply them consistently;
- observe the methods 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 material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information on the congregation's website. Legislation in the 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,



Neil Turnbull, Session Clerk
26 March 2023

Independent Examiner's Report to the Trustees of Helensburgh Parish Church Year ended 31 December 2022

I report on the accounts of the charity for the year ended 31 December 2022 which are set out on pages 13 to 26.

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 2006 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 Regulation 4 of the 2006 Accounts Regulations (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended) have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Shona Brown CA

Clements, Chartered Accountants
17 Colquhoun Square
Helensburgh
G84 8AD

Date: 27 MARCH 2023

**Independent Examiner’s Report to the Trustees of Helensburgh Parish Church
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Helensburgh Parish Church
Statement of Financial Activities
At 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total 2021 £
Income and endowments from									
Donations and legacies	1	162,007	13,876	-	175,883	166,663	8,086	-	174,749
Charitable activities	2	10,139	1,816	-	11,955	3,182	241	-	3,423
Other trading activities	3	52,793	-	-	52,793	28,140	-	-	28,140
Investments	4	32,595	1,855	-	34,450	27,812	1,737	-	29,549
Other income	5	10,000	-	-	10,000	2,797	-	-	2,797
Total Income and endowments		267,534	17,547	-	285,081	228,594	10,064	-	238,658
Expenditure on									
Raising funds	6	5,539	428	-	5,967	6,059	443	-	6,502
Charitable activities		275,649	44,199	-	319,848	252,022	25,341	-	277,363
Total Expenditure		281,188	44,627	-	325,815	258,081	25,784	-	283,865
Net income/(expenditure) before gains and losses on investments		(13,654)	(27,080)	-	(40,734)	(29,487)	(15,720)	-	(45,207)
Gains/ (losses) on revaluation and disposal of investments & properties		(35,854)	(36,213)	(13,108)	(85,175)	25,666	24,476	13,722	63,864
Net income/(expenditure)		(49,508)	(63,293)	(13,108)	(125,909)	(3,821)	8,756	13,722	18,657
Transfers between Funds		(350)	350	-	-	-	-	-	-
Net Movement in Funds		(49,858)	(62,943)	(13,108)	(125,909)	(3,821)	8,756	13,722	18,657
Reconciliation of Funds									
Funds brought forward at 1 January		742,213	1,034,606	123,705	1,900,524	746,034	1,025,850	109,983	1,881,867
Funds carried forward at 31st December		692,355	971,663	110,597	1,774,615	742,213	1,034,606	123,705	1,900,524

Helensburgh Parish Church

Balance Sheet

At 31 December 2022

		2022 £	2021 £
Fixed Assets	Note		
Tangible assets	10	550,000	550,000
Investment properties	11	266,000	266,000
Investments	12	<u>682,092</u>	<u>770,980</u>
		1,498,092	1,586,980
Current Assets			
Debtors	13	17,360	23,140
Bank Term deposits & Notice accounts		197,767	194,774
Church of Scotland Investors Trust deposit fund		51,365	51,366
Other bank accounts		<u>29,546</u>	<u>67,931</u>
		296,038	337,211
Creditors			
Falling due within one year	14	<u>(19,515)</u>	<u>(23,667)</u>
Net Current Assets		276,523	313,544
Net Assets		<u>1,774,615</u>	<u>1,900,524</u>
The funds of the charity			
Endowment funds	17	110,597	123,705
Restricted funds	17	971,663	1,034,606
Unrestricted funds	17		
General funds		89,045	75,322
Designated funds		<u>603,310</u>	<u>666,891</u>
		692,355	742,213
Total Funds		<u>1,774,615</u>	<u>1,900,524</u>

The accounts were approved by the Kirk Session on 26 March 2023
For and on behalf of the Kirk Session



Neil Turnbull
Session Clerk



K M Byrne
Treasurer

Helensburgh Parish Church
Statement of Cash Flows
At 31 December 2022

	Note	Total Funds 2022 £	Total Funds 2021 £
Net cash (used)/generated in operating activities	18	<u>(73,556)</u>	<u>(75,485)</u>
Cash flows from investing activities:			
Interest, dividends and rent		34,450	29,549
Purchases of property		-	-
Proceeds from sale of investments		37,461	71,111
Purchases of investments		<u>(33,748)</u>	<u>(54,055)</u>
Net cash provided by investing activities		<u>38,163</u>	<u>46,605</u>
Net cash provided by financing activities		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the year		(35,393)	(28,880)
Cash and cash equivalents brought forward		314,071	342,951
Cash and cash equivalents carried forward	19	<u><u>278,678</u></u>	<u><u>314,071</u></u>

Helensburgh Parish Church

At 31 December 2022

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 Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- the Financial Reporting Standard applicable in the United Kingdom 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, modified to reflect the inclusion of investments and heritable property at fair value which is equal to market value.

The trust constitutes a public benefit entity as defined by FRS 102.

In the context of the significant level of unrestricted funds, the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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.

Income recognition

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 (FRS 102) the general volunteer time of congregation members is not recognised.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity: 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 recognised as expenditure in the period of receipt.

Legacy gifts are recognised on a case by case basis when the administrator/ executor for the estate has obtained confirmation and communicated in writing both the amount and settlement date or, for interim payments, on receipt.

Helensburgh Parish Church

At 31 December 2022

Accounting Policies

Interest and dividends 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. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

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.

Tangible fixed assets and depreciation

Tangible fixed assets costing in excess of £5,000 having a value to the charity greater than one year, other than those acquired for specific purposes, are capitalised. Depreciation is charged on a straight-line basis to write off the cost or initial value, less residual value, of such assets over their estimated useful lives.

Expenditure incurred on the repair and maintenance of fixed assets is charged as Expenditure in the Statement of Financial Activities in the period in which the liability arises. Expenditure that improves the property is shown as an addition to the asset value.

Properties used by the Congregation for charitable purposes

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the former West Kirk church and halls, vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets.

Title to the former Park Church sanctuary and halls was vested in local Trustees but subject to an "Assembly Control" clause, under which Church of Scotland General Trustees retained ultimate control over the property. Accordingly, this property was never included in the Church's accounts. When the property was sold in January 2016 the proceeds were received by General Trustees and credited to the Consolidated Fabric Fund (CFF) to be held on behalf of the congregation. The whole balance on the CFF was drawn down and spent during 2016 on two major building projects.

The Manse on Argyle Street is occupied by the Minister as his primary residence. Title to the property is vested in local Trustees, and it is included in the accounts at its estimated market value based on vacant possession. A full valuation is made every five years by independent professional valuers, and in the intervening years this valuation is reviewed by the Trustees and updated in the context of any significant changes in the local residential property market. In November 2022 the Kirk Session decided to sell the current building during the vacancy, and purchase one which is more energy efficient and more suitable for modern requirements.

The Trustees have considered how the policy of charging depreciation on asset values (net of estimated residual values) should be applied to the Argyle St Manse. The property has been used as a manse for over 60 years and was last valued at more than 70 times the cost paid when it was acquired by a predecessor congregation. The Trustees consider that the Manse will have a residual value equal to or in excess of its carrying value in these accounts and that the applicable rate of depreciation charged should be 0%.

Helensburgh Parish Church

At 31 December 2022

Accounting Policies

Investment properties

Title to a dwelling house and commercial property adjacent to the church is vested in local Trustees. The dwelling house provided office/meeting accommodation for the church whilst the new halls were being constructed but both properties are now rented out at commercial terms to provide income. Accordingly they have now been reclassified as investment properties. They are included in the accounts at fair value which is based upon a market value established by independent professional valuers every five years. In the intervening years this valuation is reviewed by the Trustees and updated in the context of any significant changes in the local property market.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments.

Since 2017 investments and investment income are allocated across all funds in proportion to their value, with the exception of Endowments which are backed by specific units in the Church of Scotland Investment Trust's Growth Fund. In November 2020 Kirk Session agreed to channel investment income to the General Fund, except that allocated to the Benevolent and Starter Packs Funds. This is a medium-term measure to alleviate the impact of losing halls income during COVID-19 lockdown, and may last up to 5 years.

Investment income from endowments is paid into the fund(s) that meet the purpose specified by the donor.

Fees and service charges from an investment management company are allocated across all funds in the same proportion as investment income.

Realised and unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses are calculated as the difference between net sales proceeds and original cost. Unrealised gains and losses are calculated as the difference between the valuation of investments at the balance sheet date and their original purchase price, or if they have been previously valued, their valuation at the last balance sheet date. The movement in unrealised gains and losses recognised in the year also includes the reversal of unrealised gains and losses recognised in earlier years in respect of investment disposals in the current period.

Taxation

Helensburgh 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 but may, in certain circumstances, recover VAT on works of repair and maintenance through the Listed Places of Worship Grant Scheme. Otherwise resources expended include irrecoverable input VAT.

Helensburgh Parish Church
Notes forming part of the financial statements
At 31 December 2022

	Unrestricted Restricted Endowment				Unrestricted Restricted Endowment			
	Funds	Funds	Funds	Total	Funds	Funds	Funds	Total
	2022	2022	2022	2022	2021	2021	2021	2021
	£	£	£	£	£	£	£	£
1 Donations and Legacies								
<i>Normal income</i>								
Offerings	130,899	9,330	-	140,229	133,210	4,203	-	137,413
Tax recovered on Gift Aid	29,778	2,397	-	32,175	30,269	1,117	-	31,386
Legacies	-	-	-	-	2,500	-	-	2,500
Other	830	2,149	-	2,979	684	766	-	1,450
	<u>161,507</u>	<u>13,876</u>	<u>-</u>	<u>175,383</u>	<u>166,663</u>	<u>6,086</u>	<u>-</u>	<u>172,749</u>
Grants	500	-	-	500	-	2,000	-	2,000
	<u>162,007</u>	<u>13,876</u>	<u>-</u>	<u>175,883</u>	<u>166,663</u>	<u>8,086</u>	<u>-</u>	<u>174,749</u>
2 Income from charitable activities								
Weddings and funerals	910	-	-	910	750	-	-	750
Congregational Life events	126	-	-	126	-	-	-	-
Wednesday lunches	1,183	-	-	1,183	432	-	-	432
Coffee Time	1,238	-	-	1,238	365	-	-	365
Coffee mornings	2,128	-	-	2,128	897	-	-	897
Musical events	-	1,816	-	1,816	-	241	-	241
Toddlers Group	3,471	-	-	3,471	713	-	-	713
Other	1,083	-	-	1,083	25	-	-	25
	<u>10,139</u>	<u>1,816</u>	<u>-</u>	<u>11,955</u>	<u>3,182</u>	<u>241</u>	<u>-</u>	<u>3,423</u>
3 Income from other trading activities								
Use of Church premises	52,793	-	-	52,793	28,140	-	-	28,140
	<u>52,793</u>	<u>-</u>	<u>-</u>	<u>52,793</u>	<u>28,140</u>	<u>-</u>	<u>-</u>	<u>28,140</u>
4 Income from Investments								
Dividends received	16,077	1,794	-	17,871	15,270	1,689	-	16,959
Deposit interest	3,518	61	-	3,579	2,787	48	-	2,835
Bank interest	-	-	-	-	-	-	-	-
Bungalow / workshop rent	13,000	-	-	13,000	9,755	-	-	9,755
	<u>32,595</u>	<u>1,855</u>	<u>-</u>	<u>34,450</u>	<u>27,812</u>	<u>1,737</u>	<u>-</u>	<u>29,549</u>
5 Other Income								
Adapt & Thrive grant 2022; Coronavirus								
Job Retention Scheme Grants 2021	10,000	-	-	10,000	2,797	-	-	2,797
	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>2,797</u>	<u>-</u>	<u>-</u>	<u>2,797</u>

Helensburgh Parish Church
Notes forming part of the financial statements
At 31 December 2022

	Unrestricted Restricted Endowment				Unrestricted Restricted Endowment			
	Funds	Funds	Funds	Total	Funds	Funds	Funds	Total
	2022	2022	2022	2022	2021	2021	2021	2021
	£	£	£	£	£	£	£	£
6 Analysis of Expenditure								
Raising Funds								
Investment management costs	4,312	428	-	4,740	4,486	443	-	4,929
Letting fees & offering envelopes	1,227	-	-	1,227	1,573	-	-	1,573
	<u>5,539</u>	<u>428</u>	<u>-</u>	<u>5,967</u>	<u>6,059</u>	<u>443</u>	<u>-</u>	<u>6,502</u>
Charitable Activities								
Ministries and Mission allocation	104,856	-	-	104,856	104,472	-	-	104,472
Presbytery dues	1,408	-	-	1,408	1,374	-	-	1,374
Ministry expenses	3,982	-	-	3,982	4,191	-	-	4,191
Other salary costs	97,386	-	-	97,386	76,187	-	-	76,187
Ordinary Fabric Repairs & Maintenance	17,410	-	-	17,410	16,639	-	-	16,639
Extraordinary Fabric Repairs & Maintenance	-	17,966	-	17,966	-	13,975	-	13,975
Insurance	10,173	-	-	10,173	10,056	-	-	10,056
Heating, lighting, water	16,513	-	-	16,513	15,826	-	-	15,826
Other buildings costs	6,241	-	-	6,241	7,073	-	-	7,073
Manse Council Tax	1,205	-	-	1,205	2,065	-	-	2,065
Donations to organisations & people	370	19,634	-	20,004	77	8,450	-	8,527
Organ, music and performers	-	4,578	-	4,578	-	1,630	-	1,630
Direct cost of activities	3,674	1,468	-	5,142	1,914	961	-	2,875
Other local expenses	9,641	553	-	10,194	9,538	325	-	9,863
Depreciation	-	-	-	-	-	-	-	-
Loss on disposal of property	-	-	-	-	-	-	-	-
Examiner's fee	2,790	-	-	2,790	2,610	-	-	2,610
	<u>275,649</u>	<u>44,199</u>	<u>-</u>	<u>319,848</u>	<u>252,022</u>	<u>25,341</u>	<u>-</u>	<u>277,363</u>
Total	<u>281,188</u>	<u>44,627</u>	<u>-</u>	<u>325,815</u>	<u>258,081</u>	<u>25,784</u>	<u>-</u>	<u>283,865</u>

Support costs have not been separately identified as the trustees consider there is only one charitable activity and therefore all support costs relate to it alone.

Helensburgh Parish Church
Notes forming part of the financial statements
At 31 December 2022

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

7 Staff costs and numbers

	2022 £	2021 £		2022 Number	2021 Number
Salaries and wages	86,467	69,977	Ministry assistance	2	1
Social security costs	384	-	Administration	1	1
Employer's pension contribution	2,007	1,483	Organist	1	1
	<u>88,858</u>	<u>71,460</u>	Premises maintenance	<u>2</u>	<u>2</u>
				<u>6</u>	<u>5</u>

No employee had employee benefits of over £60,000 (2021 - nil). 2 employees work 1 day or less per week.

Nothing was claimed under the Coronavirus Job Retention Scheme in the year to 31 December 2022 (2021: £2,797).

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employers' contributions for national insurance, pension, and housing and loan fund. Ministers are paid according to the national stipend scale, which is related to years of service. For 2022 the minimum was £28,700 and the maximum stipend in the fifth and subsequent years was £35,269.

8 Trustee Remuneration and Related Party Transactions

During the year the Minister received reimbursement of travelling expenses of £248 (2021:£1,492). The charity paid Council Tax and telephone charges for the Manse and for mobile phones totalling £83 (2021: £3,168). Continuing Professional Development and home working expenses were £0 (2021: £243). These expenses were shared with the linked congregation of Rhu & Shandon in the proportion 4:1.

One trustee received £1,274 (2021: £2,590) as remuneration for locking up the church and halls on weeknights and on nights when the Caretaker was absent.

Mr Jeremy Bailey, a close family member of Mr Douglas Bailey of the Kirk Session, received £nil (2021: £1,142) for IT Support while Mr Douglas Bailey was a member of the Kirk Session.

Other than as disclosed above, no trustee or a person related to a trustee received any remuneration or had any personal interest in any contract or transaction entered into by the charity during the year.

During the year a total of £34,369 (2021: £39,720) was donated to the congregation by trustees.

9 Independent Examiner's Remuneration

The independent examiner's remuneration of £2,790 related entirely to examining this year's books. In 2021 there was an examination fee of £2,610.

10 Tangible Fixed Assets

	Properties used		Total 2022 £	Total 2021 £
	as a Manse £	Other Property £		
Cost or Valuation				
At 1 January 2022	550,000	-	550,000	550,000
Reclassification	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluation adjustment	-	-	-	-
At 31 December 2022	<u>550,000</u>	<u>-</u>	<u>550,000</u>	<u>550,000</u>
Accumulated Depreciation				
At 1 January 2022	-	-	-	-
Charge for the period	-	-	-	-
Eliminated on Disposals	-	-	-	-
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value				
At 31 December 2022	<u>550,000</u>	<u>-</u>	<u>550,000</u>	<u>550,000</u>
At 1 January 2022	<u>550,000</u>	<u>-</u>	<u>550,000</u>	<u>550,000</u>

The Manse in East Argyle Street was purchased in May 1957 for £5,650 but the historical cost was not originally included in the church accounts. The building had originally been valued on an open market basis at end December 2015 when it was brought into the accounts after the union with Park Church. A new valuation was obtained in early February 2019 from Allied Scotland surveyors which gave a value of £550,000. The Trustees consider that the fair value of the property at 31 December 2022 would not be significantly different.

In November 2022 the Kirk Session decided to sell the current Manse and purchase a new house that complies with the latest energy efficiency requirements for manses.

Helensburgh Parish Church
Notes forming part of the financial statements
At 31 December 2022

11 Investment Properties

	Investment Property	Total 2022	Total 2021
	£	£	£
Cost or Valuation			
At 1 January 2022	266,000	266,000	266,000
Reclassification	-	-	-
Additions	-	-	-
Disposals	-	-	-
Revaluation adjustment	-	-	-
At 31 December 2022	<u>266,000</u>	<u>266,000</u>	<u>266,000</u>
Net Book Value			
At 31 December 2022	<u>266,000</u>	<u>266,000</u>	<u>266,000</u>
At 1 January 2022	<u>266,000</u>	<u>266,000</u>	<u>266,000</u>

Investment properties comprise a dwelling house and commercial property in West King St, adjacent to the Church site. The historical cost of these properties is not known as they were not originally included in the church accounts. The dwelling house provided office/meeting accommodation for the church whilst the new halls were being constructed but both properties are now rented out at commercial terms to provide income. Accordingly they were reclassified in 2017 as investment properties, and an open market valuation was obtained at the end of 2017 from a local estate agent. The Trustees consider that the fair value of these properties at 31 December 2022 would not be significantly different to their value at 31 December 2017. During 2021 the upgrade of the commercial property started, and the upper floor was rented out to LCI Dance School from 24 October 2021. Most of the upgrade work was for the ground floor and this is still in progress.

12 Investments

	2022	2021
	£	£
Market value at 31 December 2021	770,980	724,172
Add: Additions to investments at cost	33,748	54,055
Less: Disposals	(37,461)	(71,111)
Add: Increase /(decrease) in gains	<u>(85,175)</u>	<u>63,864</u>
Market value at 31 December 2022	<u>682,092</u>	<u>770,980</u>
Investments at cost	<u>605,063</u>	<u>617,629</u>
The following investments are held:		
Equity shares	435,983	461,202
Government bonds	50,137	56,968
Other bonds	43,563	80,854
Real assets	10,234	11,633
Church of Scotland Growth Fund	121,667	136,087
Church of Scotland Income Fund	<u>20,508</u>	<u>24,236</u>
	<u>682,092</u>	<u>770,980</u>

In May 2018 the Trustees decided to invest additional cash through a stockbroker to increase investment income. Tilney (now part of Evelyn Partners) was selected, with an aim to manage for income while also maintaining the real value of the investment. No additional money was transferred into this holding during 2022 (2021: £0). During the year Evelyn charged management fees of £4,741 (2021: £4,929) which have been paid from the capital account rather than netted off against dividends.

During 2022 we received £7,183 (2021: £20,979) in capital back from Aviva: this was from asset disposals in 2021 and 2022 as Aviva wound up their UK Property Fund. This disposal represents 75% of our original holding.

All Investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. The basis of fair value for quoted investments is equivalent to the market value. The charity considers that it has invested in lower risk investments and that the performance of these investments poses no significant risk to its financial position.

Helensburgh Parish Church
Notes forming part of the financial statements
At 31 December 2022

13 Debtors

	2022	2021
	£	£
VAT recoverable under Listed Places of Worship scheme	3,436	2,820
Prepayments	3,489	3,791
Gift Aid Tax Refund Due	5,065	7,978
Investment income and legacies receivable	300	-
Rental income receivable	3,470	6,333
Other	1,600	2,218
	<u>17,360</u>	<u>23,140</u>

14 Creditors

	2022	2021
	£	£
Church of Scotland	616	754
Accruals	9,008	7,594
Prepayments & key deposits for halls rentals	274	2,742
Grants suspense	-	10,000
Macmillan Cancer Support ('Come and Sing' collection)	8,302	230
Funds held for Wellbeing Packs project	666	1,581
Other	649	766
	<u>19,515</u>	<u>23,667</u>

15 Analysis of Net Assets Among Funds

	General	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Tangible Fixed Assets			550,000	-	550,000
Investment Properties		266,000			266,000
Investments	55,435	229,169	286,891	110,597	682,092
Building Society Notice Accounts	19,579	91,269	86,919	-	197,767
Church of Scotland Investors Trust - Deposit Fund	10,085	18,705	22,575	-	51,365
Bank Accounts and other cash	581	(2,494)	31,459	-	29,546
Current Assets	13,067	857	3,436	-	17,360
Current Liabilities	(9,702)	(196)	(9,617)	-	(19,515)
Net assets at 31 December 2022	<u>89,045</u>	<u>603,310</u>	<u>971,663</u>	<u>110,597</u>	<u>1,774,615</u>

16 Volunteers

In common with all congregations of the Church of Scotland, the charity benefits from the contributions made by volunteers who give their time and talents willingly for 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 commitment shown by these volunteers.

Helensburgh Parish Church
Notes forming part of the financial statements
At 31 December 2022

17 Movements in Funds

	At 1 Jan 2022 £	Incoming Resources £	Outgoing Resources £	Investment Gains & Losses £	Transfers In / (Out) £	At 31 Dec 2022 £
Endowment funds						
Smellie Fund	55,586	-	-	(5,890)	-	49,696
Galbax Fund	13,107	-	-	(1,389)	-	11,718
Arnold Fleming - capital	44,865	-	-	(4,754)	-	40,111
Miss FS Wilson Legacies	10,147	-	-	(1,075)	-	9,072
	<u>123,705</u>	<u>-</u>	<u>-</u>	<u>(13,108)</u>	<u>-</u>	<u>110,597</u>
Restricted funds						
Fabric Fund	399,554	-	(17,965)	(28,072)	-	353,517
Manse Property Reserve	550,000	-	-	-	-	550,000
Outreach & Benevolent Fund	51,802	11,711	(16,868)	(5,755)	350	41,240
Christian Action Fund (Starter Packs)	7,204	1,149	(1,706)	(421)	-	6,226
Music Fund	17,666	2,153	(2,530)	(1,684)	-	15,605
Flower Fund	4,112	2,534	(2,158)	(281)	-	4,207
McLaren Bequest	4,268	-	(3,400)	-	-	868
	<u>1,034,606</u>	<u>17,547</u>	<u>(44,627)</u>	<u>(36,213)</u>	<u>350</u>	<u>971,663</u>
Unrestricted funds						
Fabric Fund	79,813	13,450	(7,548)	(4,913)	(13,000)	67,802
Organ Rebuild Fund	36,813	-	-	(5,167)	-	31,646
Property Reserve (Non worship)	258,860	-	-	-	-	258,860
Link Group	724	1,521	(1,095)	-	(700)	450
The Guild	124	331	(70)	-	(300)	85
Congregational Development Fund	265,701	4,806	(32,285)	(16,843)	-	221,379
Legacy Fund	-	-	-	-	-	-
Designated Music Fund	2,500	-	-	-	-	2,500
Youth and Families Fund	22,356	773	(576)	(1,965)	-	20,588
	<u>666,891</u>	<u>20,881</u>	<u>(41,574)</u>	<u>(28,888)</u>	<u>(14,000)</u>	<u>603,310</u>
General Fund	75,322	246,653	(239,614)	(6,966)	13,650	89,045
	<u>742,213</u>	<u>267,534</u>	<u>(281,188)</u>	<u>(35,854)</u>	<u>(350)</u>	<u>692,355</u>
Total funds	<u>1,900,524</u>	<u>285,081</u>	<u>(325,815)</u>	<u>(85,175)</u>	<u>-</u>	<u>1,774,615</u>

Purposes of Endowment Funds

- **John Smellie Fund:** the income arising from this legacy is split with 2/3 going to the Young Church and 1/3 to the Choir, as required by the donor.
- **Galbax Fund:** anonymous donations received in 1980 and 1984, the income from which is shown in the General Fund as required by the donor.
- **J. Arnold Fleming Fund:** gifts of money and investments received from Mr J A Fleming from 1949-1963 were placed in a Special Endowment Fund. In 1954 the J. Arnold Fleming Fund was established through a gift of stocks, with the stipulation that the income was to be used by the Kirk Session for social work within the parish and for other charitable or benevolent purposes deemed proper by them.
Following Mr Fleming's death in 1966, the two funds were amalgamated. With the implementation of the Unitary Constitution, the need for a dedicated Session discretionary fund disappeared and the accumulated income was amalgamated into the General Fund at the end of 2020.
- **Miss F.S. Wilson Legacies to the Trustees and the Guild for Mission work:** Two legacies received in 1966, the income from which is received directly by the Church of Scotland World Mission and National Mission Funds.

Helensburgh Parish Church

Notes forming part of the financial statements

At 31 December 2022

Purposes of Restricted Funds

- **Fabric Fund:** This fund was created in 2014 when the former St Columba manse was included in the accounts for the first time. The property became surplus following the union with Park Church and was sold in December 2015. The Paterson legacy of £448,071 was added over 2018-19. Until 2020, the fund was used only for one-off buildings and grounds projects. Going forwards, Session decided to use this fund for large maintenance and planned renewals as well as capital projects, to allow unrestricted funds to be used to bridge the income gap from having the premises locked down.
- **Manse Property Reserve:** This fund was created to record the initial carrying amount of the manse at 35 East Argyle St, vested in Local Trustees, which was transferred to Helensburgh Parish Church in 2015 as a result of the union with Park Church.
- **Outreach & Benevolent Fund (was Kirk Session Benevolent Fund):** Bequests received in 1931 and 1961 established a fund whose income is used for charitable distributions at the discretion of the Minister and Kirk Session. Three similar funds from Park Church were added in 2015, and two others inherited from the former St Columba Church in 2016. In September 2019 the residue of the Christian Action Fund was also added.
- **Christian Action Fund for Starter Packs:** Formerly 'Outreach Starter Packs'. Part of the Christian Action Fund where moneys are gifted to provide for young people looking to set up their first home and latterly for homeless who are being re-housed.
- **Music Fund:** The fund was created from the surplus of an appeal for the refurbishment of a grand piano. The residual balance remaining in the Hymn Book Replacement Fund was added to this fund in 2008. It also includes the surpluses arising from the 'Sunday at Seven' series of concerts arranged by the Church Organist, funded by retiring collections. The fund is used to pay for choir music, concert performers' fees, purchase and maintenance of musical instruments, and other similar activities.
- **Flower Fund:** moneys are gifted to provide flowers for display during services of worship, these flowers being subsequently delivered to members who are in hospital, ill or housebound. The fund is also used for other floral requisites eg. Christmas decorations.
- **Miss C.D. McLaren's Bequest Fund:** a legacy received in 1980 by a predecessor congregation (St Bride's church) was used to establish this fund. Miss McLaren desired that the bequest be used to assist young people connected with the church and also elderly members of the Congregation in need. In recent years, the income has been used to support work with young people in the town, such as Contraflow and the Boys' and Girls' Brigades.

Purposes of Designated Funds

- **Fabric Fund:** The Trustees have set aside funds for the general maintenance of the properties which are owned and managed by the congregation. Until 2020 this fund was used for larger maintenance and planned renewals to the properties over a 7-year cycle. In late 2020 Session resolved to use the fund to bridge the income gap arising from the COVID-19 lockdowns.
- **Organ Rebuild Fund :** The Trustees have set aside funds for the periodic major overhaul which the church organ requires.
- **Property Reserve (non-worship):** This fund was created in 2014 when two investment properties, vested in Local Trustees, were included in the accounts for the first time. The fund is a reserve for revaluations of these properties. The two properties are:
 - i) a bungalow at 39 West King St. It was formerly used as a dwelling house by the church caretaker, then let commercially. Was used temporarily for meetings and storage while the halls were being rebuilt, it was refurbished and let again in 2017.
 - ii) commercial premises at 41 West King St - the lease on this was given up in late 2020, and a new tenant for the upper floor started in October 2021. Renovation work is under way on the ground floor, with the intention of leasing one half and retaining the rest for a Youth Café.
- **The Guild:** The Guild manage their own funds in accordance with the rules of the Guild - all surplus funds are donated to charity.
- **Link Group :** This group was formed to provide a link between the former Young Wives Group and the Guild. The group manages its own funds in accordance with its own rules.
- **Congregational Development Fund:** This fund was created in late 2017 when the Trustees decided to devote the Samuel Murray legacy of £324k to fund initiatives to grow the congregation, especially among young people and families. The Director of Youth Ministry is paid from this fund, along with other expenditure to support implementing the strategy.
- **Legacy Fund:** Unrestricted legacies are initially credited to this fund, until the Trustees decide how the funds should be used.
- **Designated Music Fund:** Set up in 2021 to receive unrestricted income from legacies and musical events.
- **Youth and Families Fund Fund:** Was Young Church Fund. The Trustees decided to widen the scope to include all ongoing activities with young people and families

Helensburgh Parish Church
Notes forming part of the financial statements
At 31 December 2022

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

	2022	2021
	£	£
Net income/(expenditure) for reporting period from Statement of Financial Activities	(125,909)	18,657
Add back depreciation charge	-	-
Adjustments for:		
(Gains)/ losses on investments and properties	85,175	(63,864)
Dividends, interest and rent from investments	(34,450)	(29,549)
(Increase)/ decrease in debtors	5,780	(10,619)
Increase /(decrease) in creditors	(4,152)	9,890
Net cash from operating activities	<u>(73,556)</u>	<u>(75,485)</u>

19 Analysis of cash and cash equivalents

Bank term deposits and notice accounts	197,767	194,774
Church of Scotland Investors Trust deposit fund	51,365	51,366
Other bank accounts and cash	29,546	67,931
Total	<u>278,678</u>	<u>314,071</u>

20 Collections for Third Parties

Macmillan Cancer Support	660	2,110
UNICEF	938	764
Edinburgh Direct Aid (for Ukraine)	3,994	-
Meeting Place: Crossreach & Mercy Ships	794	-
Beacon Trust	-	460
Wellbeing Packs	130	12
Womens' Refuge	314	461
Christian Aid	402	20
Other (H&L Foodbank, Glasgow City Mission, Knitting for the Needy)	204	117
	<u>7,436</u>	<u>3,944</u>

Amounts shown are as paid out to the third party where this is in cash. Where collections are made for donations in kind, the amount shown represents purchases of goods for handing out. Money collected but not yet paid out or used for purchases is shown under creditors.