

**The Church of Scotland
Helensburgh Parish Church**

**TRUSTEES' ANNUAL REPORT AND ACCOUNTS FOR THE
YEAR ENDED 31st DECEMBER 2021**



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

**Helensburgh Parish Church
Trustees' Annual Report
Year ended 31 December 2021**

The trustees present the annual report and accounts for Helensburgh Parish Church for the year ended 31 December 2021.

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



2021 was a year of many farewells, against a context of a hard lockdown, followed by some easing and then new restrictions.

Our Associate Minister, Tina Kemp, retired in August. The new Clyde Presbytery is still developing its Mission Plan which will spell out how many ministers there will be and how they will be deployed, but it was already clear that Helensburgh linked with Rhu & Shandon will no longer be allocated a second minister. So the Session decided to fund a part-time Parish Assistant, the Rev Tommy Goodwin, to assist with pastoral work from February 2022.

The leader of the Properties & Systems team, John Christie, also retired in the summer. Team members each had clear individual responsibilities so the buildings continued to be maintained and projects progressed until David Mitchell agreed to take this on. The next to retire was Tommy Stewart, our long-time caretaker. We were fortunate enough to recruit Jess Lugue, who previously had been janitor at Lochgoilhead School, and who took over in October.

Helensburgh Parish Church Trustees' Annual Report Year ended 31 December 2021

In December our Minister, David Young, announced that he had decided to leave us to follow his vocation as an RAF chaplain. We saw him off in style in early 2022 and wish him well for the future.

Our year with no Session Clerk finally ended in early January 2022 when Neil Turnbull agreed to take on this role. This will be doubly good news during the upcoming vacancy as Neil is well connected to Presbytery through being our Presbytery Elder.



Ministry and Worship



Strict lockdown in the first part of the year saw online services recorded at home by David and Tina, as well as creative and thoughtful Young Church recordings masterminded by Emily, our Director of Youth & Families Ministry.

Other ways of worshipping outwith the sanctuary included a Lent Photo Challenge where people were invited to contribute photographs, to illustrate daily words of reflection and meditation on an online blog. A cross outside the church during Holy Week invited passers-by to pause and reflect.

A weekly e-bulletin with prayers and Bible readings continued to be sent to everyone whose email address was known, and many elders passed on hard copies to those without internet.

Services in the sanctuary resumed at the end of March, livestreamed via YouTube. Social distancing still applied, with no soft furnishings, no orders of service and doors open – particularly challenging during the cold spring months.

In June the choir was allowed back, and in September we could at last sing again – although still wearing masks. Fresh flowers came back into church. In October we took part in the Church of Scotland's National Giving Day with an elder led service, highlighting giving time and talents as well as just money.



The Sunday morning Prayer Group resumed in October, as did Worship on Wednesday. Even though much had to be put on hold again when new restrictions were announced in December, there is a feeling that we are coming back to life.

Life of the Congregation

The first half year saw virtual activities only. Kirk Session and teams continued to meet by Zoom. In Touch, our light-hearted monthly magazine, was posted out to those without internet rather than hand delivered. The Girls' Brigade and Young Church continued to meet mainly online, and even saw a couple of new faces.

However, it was a hard six months for those who were not able or not happy with life online. District elders continued to stay in touch by telephone, but it became increasingly difficult to

**Helensburgh Parish Church
Trustees' Annual Report
Year ended 31 December 2021**

replace those who retired. However, the outlook is more hopeful as a new Pastoral Care Leader was found at the end of the year in the shape of Anne Mitchelson.

Face to face activities were permitted again from September to a limited extent. After church fellowship resumed but had to stop again in December, just when the numbers were building back to what they had been. The Guild also started to meet again, although their numbers are getting smaller because of the age group involved.



The Monday House Group, which until then had been purely online, resumed after the summer break as two fortnightly linked groups: one face to face; and the other staying online for those who are working or not able to travel. They even managed a very socially distanced social evening during Advent in the Gathering Space.

Three coffee mornings were held in the autumn, which were welcome social events for the church family and friends as well as raising funds.

Engagement with Community and World

The lockdown continued to limit the scope for fundraising for good causes: the £3,944 raised was 40% down on last year, and 67% less than before the pandemic. The choir were the most innovative, on behalf of Macmillan Cancer Care, including a sponsored 'virtual pilgrimage'. The Faith in Action Team resolved to respond to the increased need by increasing grants made to £5,350. After distributing 10 Starter Packs containing basic household items to those who are being re-housed, the second half year turned quiet while the Council's Lead Housing Improvement Officer changed.

A grant of £3,100 was made to local Christian youth project Contraflow. The Helensburgh & Lomond Foodbank continued to be well supported by donations and volunteers from the church. While the halls were open we again donated space to the Child Contact Centre and to Christian Aid.

The Uniform Bank, which was started last year, was well used throughout. The after school club Toasted, and kids' movie nights resumed in the autumn. The Toddlers Group which used to meet in the church lost its leaders during lockdown, so in September we re-started it as a church activity. Wee Wrigglers is now run weekly by Emily, our Director of Youth and Families Ministry, assisted by volunteers.



The Knitting Group continued to produce jumpers, cardigans, hats and blankets for Edinburgh Direct Aid, who run projects in Syria, Gaza, Lebanon and Afghanistan. 17 boxes of knitted items were delivered in August, followed by a consignment of gents' clothes and shoes collected in November.

The congregation also donated or gave money for the usual Christmas presents to the 10 current residents at the local Women's Refuge.

**Helensburgh Parish Church
Trustees' Annual Report
Year ended 31 December 2021**

Fundraising coffee mornings were held in the autumn for Christian Aid, local charity Beacon Trust, and on behalf of our new Youth Centre, Workshop 41.

The first Sunday @ 7 concert in 18 months was held in November and very well attended – but in December renewed restrictions meant that the annual Christmas community singalong had to be cancelled at the last moment.

There were few halls lettings in the first half year, but we were chosen to host NHS testing clinics in April, and then vaccination clinics in November and December. It was good to see the sanctuary being used for the benefit of the community even when we could not hold services. During Advent, the Flower Team had made a special effort with Christmas decorations and provided a lovely background for people to contemplate while resting after vaccination.



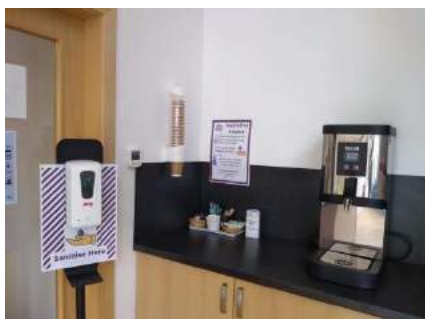
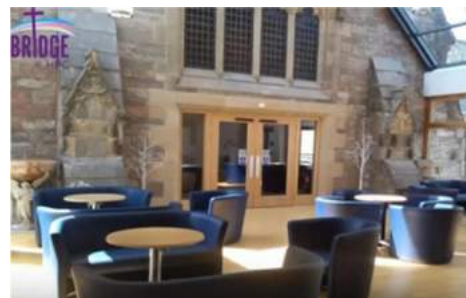
Regular halls users started to come back in September, even though hire rates went up by 10%. Where some users had found other accommodation, other groups came to take their place.

Infrastructure and Administration

Livestreamed services on YouTube are now a fixed point, and their quality improved when we changed our internet service provider in the summer. Card readers to allow contactless payments by halls users and others were introduced in the summer. The online Just Giving campaign was revived in spring but will now be retired.

All our staff remained on full pay throughout as a matter of principle, but we were able to claim grants from the Coronavirus Job Retention Scheme for some of the hours they did not work.

Emily went on Adoption Leave for two months in the spring. When the buildings reopened our Saturday cleaner did not come back, so we had to have contract cleaning until the new Caretaker arrived. Jess is working close to full time, with some Saturday hours, and reports to Julia Dennison who was promoted to Church & Halls Manager and with increased hours.



We followed the guidelines issued by the Church of Scotland to manage safety, security and hygiene. When the building services were started up again after the long lockdown, major faults showed up with the heating system and extensive repairs and renewals had to be made to the boiler and radiators.

In August we received planning permission to convert our commercial rental property at 41 West King Street so that we can rent part of it to a dance school, and keep the front half of the ground floor to house our planned Youth Centre. The first phase of work was carried out in the autumn, and involved upgrading the building electrics; and the LCI Dance School was able to move in to the first floor in October. It is not yet clear how much structural work will be needed to convert the ground floor, but a survey is under way to identify the extent.

**Helensburgh Parish Church
Trustees' Annual Report
Year ended 31 December 2021**

Future plans

With so much on hold all through 2021, our future plans remain as they were 12 months ago, but now compounded by the uncertainty resulting from losing both Ministers. It is likely that the vacancy will not be filled until the second half of 2023 because of wider reorganisations under way in Clyde Presbytery as well as within the Church of Scotland. The elders will therefore have the big challenge of providing leadership for the urgent tasks: building back the church family after the long break; providing people with adequate spiritual nourishment, social interaction and pastoral care; and reaching out to the community beyond our walls. And a broader volunteer base will be needed to support existing and planned new activities.

We plan to continue to livestream services as more than half of those who attend still do so online. The traditional Sunday service will continue to be the main focal point for worship, and more of this will have to be led by members of the congregation even when a Locum Minister is appointed. A training day for worship leaders has been organised, run by a local minister.

Other priorities include restarting Worship on Wednesday and other normal activities. Now that we have a new Pastoral Care Team lead, we must finally undertake the task of finding a different solution for traditional elders' districts. The Faith in Action team also plan to develop a new outreach activity, possibly in the form of a Bereavement Café. Coffee mornings for church and community will start again from February. Young Church and Girls' Brigade will start again face-to-face; and Emily, our Director for Youth and Families Ministry, will take on more involvement with the Chaplaincy service at local schools. A decision will be needed as to how we continue to support Contraflow who are currently without a leader.

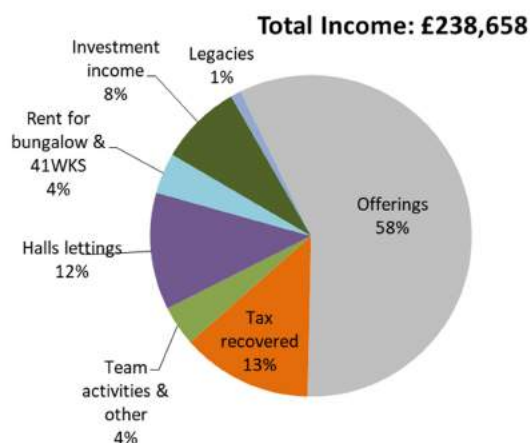


Progress with the Youth Centre – Workshop 41 - is on hold until the structural issues with the commercial building are resolved, but it should be ready for a summer opening. This will facilitate other planned activities with young people in the town and their families. Plans include more Toasted Café and homework afternoons, movie and games nights, and youth services with the LOUD music desired by our young people.

Financial Review

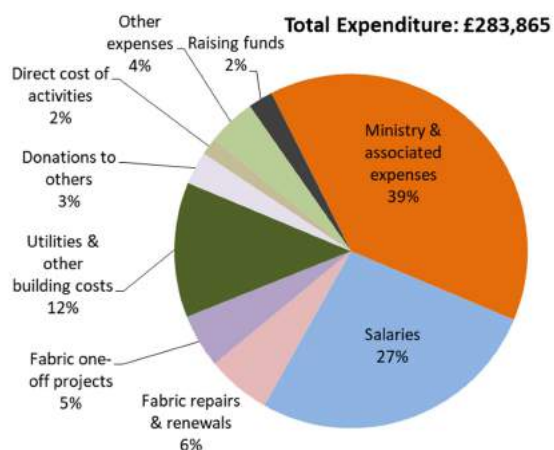
In 2021 the net assets of the congregation increased by £18,657 to £1,900,524. Income was £18,368 up on last year, but this included a £2,500 legacy. The modest revival from the pandemic lockdown during the second half year was also visible.

Donations including Gift Aid increased by £5,491, even though Open Plate and occasional donations went down once again, and the number of regular donors declined due to deaths. £3,890 additional grants from CJRS and the council more than compensated for a slightly lower income from team activities.



**Helensburgh Parish Church
Trustees' Annual Report
Year ended 31 December 2021**

Halls lettings recovered by £12,900 compared to 2020, to just over half the pre-pandemic level. This included a windfall of £9,226 from letting the sanctuary to the NHS for a test and vaccine centre. However, underlying use also recovered in the autumn even with a 10% rate increase. Investment income declined by £(2,298) as both interest on term deposits, and amount deposited, were lower. Rental income was £(3,245) down as the commercial property was not tenanted between January and October.



Underlying expenditure excluding one-off projects was £5,233 less than in 2020. A major benefit was a £19,287 reduction in our Ministries & Mission allocation from the Church of Scotland. Other local expenses were £4,162 down as a result of lower activity.

However, all other costs were higher than last year. Ministry related expenses were £1,031 up as travelling resumed. Salaries increased by £2,046 from sickness cover and because new staff had longer working hours.

Building operating costs were £7,959 higher, back to pre-covid levels even with lower activity due to the additional cleaning and ventilation requirements; also, we paid rates and utilities for the commercial building while it was empty. Fabric repairs were £5,468 up because of the boiler issues.

We spent £13,975 on one-off fabric projects, £6,286 more than last year. This comprised major replacements to the boilers in the church and halls on the one hand, plus planning, survey and electrical works for converting the commercial property – this project will roll over into 2022.

A £10,000 grant was received in 2021 from the Adapt & Thrive Fund, for a project by the Church & Community Team to promote marriage in church. With the departure of the Minister, and the expected lengthy vacancy, it is not clear whether we will be able to spend this or have to give it back, so it is held in Grants suspense and not included in 2021 income or 2022 budget.

In 2022 we know we will have a larger Ministries & Mission allocation and higher salary costs, so expect to make a double-digit deficit on ordinary activities even if halls lettings and rental income return to pre-covid levels. 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. We trust that the actions we will be taking to implement the Youth Strategy and the congregational strategic plan will lead to a long term stable congregation and financial framework.

Investment Policy and Performance

Since 2018 we have held the bulk of our long-term investments under a discretionary service with the stockbroker Tilney. A 5-person Investment Committee oversees this as well as other smaller direct investments and interest bearing deposits. After the rollercoaster ride of 2020, our investments grew in value each quarter during 2021, and at the year-end our total investment of £552,590 with them included a net £64,892 unrealised gain.

We also held £160,323 with the Church of Scotland's Growth and Income Funds which showed similar value growth. Our investments with Aviva however performed less well: the Property

Helensburgh Parish Church
Trustees' Annual Report
Year ended 31 December 2021

Bond which had been suspended for a year is now being wound up and 57% of the asset value has been returned to investors so far. Average dividend yield on investments was 2.3%.

As well as investments, we held £246,139 in interest bearing deposits at the end of the year, including a new 1-year bond of £50,000 Hampshire Trust Bank in March and the same amount in a new 2-year bond with Cambridge & Counties Bank deposited in July.

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 has added a new dimension to these challenges, and our risk management efforts in 2021 were directed primarily at maintaining scrupulous hygiene and social distancing when people are in church, and conducting daily and weekly walkarounds in the buildings when they were shut. 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. 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 Ministries and Mission Fund, helping to support the national 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 2021 73% of this income came from the congregation's voluntary offerings, up from last year's 86%, partly because of a 2020 Session decision to channel most investment income and interest into the General Fund.

It is our policy to hold reserves for future expenditure partly in designated funds. At the year end the congregation held unrestricted funds totalling £742,213, a decrease on 2020 (£746,034). Of these, £291,405 (2020: £300,845) is designated for church activities such as Young Church or Congregational Development and £258,860 (as 2020) is held as a revaluation reserve on investment properties. £116,626 (2020: £117,168) is designated for fabric and organ refurbishment. Free reserves of £75,322 (2020: £69,161) are now held in the General Fund following the funds restructuring in late 2020.

The congregation also held £123,705 (2020: £109,983) in Endowment Funds and £1,034,606 (2020: £1,025,850) in Restricted Funds. These funds have been provided for the purposes specified in Note 17. 53% 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

Helensburgh Parish Church
Trustees' Annual Report
Year ended 31 December 2021

Church of Scotland. Charity Trustees comprise members of the Kirk Session, which includes the Minister and Associate Minister.

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), Rev Tina Kemp (retired August 2021)

Susan Adams, Annis Anderson (retired Jan 2021), Andrew Black, Neil Black, Jean Burns, Jean Butler, Kati Byrne, Colin Campbell, Lilian Carson, John Christie (retired August 2021), Margaret Christie (retired August 2021), 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, Sandy Kerr, 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, Graham Philips, Jean Ramsay, David Reid, 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
Trustees' Annual Report
Year ended 31 December 2021**

Principal Office-bearers

Minister:	Rev David T Young (to February 2022)
Associate Minister:	Rev Tina Kemp (to August 2021)
Interim Moderator:	Rev Roderick G Hamilton (from March 2022)
Director of Youth & Families Ministry:	Emily Harvey-Cartmell
Parish 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 2022

Members and adherents on congregational roll	879
Average live and online attendance	210
Number of persons on supplementary roll	40
Average number in Young Church	18
Number of families committed to regular offerings	256
Number of baptisms	0
Number of weddings	0
Number of funerals	23

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
29 March 2022

Independent Examiner's Report to the Trustees of Helensburgh Parish Church Year ended 31 December 2021

I report on the accounts of the charity for the year ended 31 December 2021 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: 30 MARCH 2022

**Independent Examiner's Report to the Trustees of Helensburgh Parish Church
Year ended 31 December 2021**

This page intentionally left blank

Helensburgh Parish Church
Statement of Financial Activities
Year ended 31 December 2021

	Note	Unrestricted Restricted Endowment			Total	Unrestricted Restricted Endowment			Total	
		Funds	Funds	Funds		Funds	Funds	Funds		Funds
		2021	2021	2021		2020	2020	2020		2020
		£	£	£	£	£	£	£	£	
Income and endowments from										
Donations and legacies	1	166,663	8,086	-	174,749	161,044	3,475	-	164,519	
Charitable activities	2	3,182	241	-	3,423	3,591	941	-	4,532	
Other trading activities	3	28,140	-	-	28,140	15,240	-	-	15,240	
Investments	4	27,812	1,737	-	29,549	30,052	5,040	-	35,092	
Other income	5	2,797	-	-	2,797	907	-	-	907	
Total Income and endowments		228,594	10,064	-	238,658	210,834	9,456	-	220,290	
Expenditure on	6									
Raising funds		6,059	443	-	6,502	4,561	1,073	-	5,634	
Charitable activities		252,022	25,341	-	277,363	260,848	16,330	-	277,178	
Total Expenditure		258,081	25,784	-	283,865	265,409	17,403	-	282,812	
Net income/(expenditure) before gains and losses on investments		(29,487)	(15,720)	-	(45,207)	(54,575)	(7,947)	-	(62,522)	
Gains/ (losses) on revaluation and disposal of investments & properties		25,666	24,476	13,722	63,864	(12,500)	(9,251)	(4,301)	(26,052)	
Net income/(expenditure)		(3,821)	8,756	13,722	18,657	(67,075)	(17,198)	(4,301)	(88,574)	
Transfers between Funds		-	-	-	-	-	-	-	-	
Net Movement in Funds		(3,821)	8,756	13,722	18,657	(67,075)	(17,198)	(4,301)	(88,574)	
Reconciliation of Funds										
Funds brought forward at 1 January		746,034	1,025,850	109,983	1,881,867	813,109	1,043,048	114,284	1,970,441	
Funds carried forward at 31st December		742,213	1,034,606	123,705	1,900,524	746,034	1,025,850	109,983	1,881,867	

Helensburgh Parish Church
Balance Sheet
 At 31 December 2021

		2021 £	2020 £
	Note		
Fixed Assets			
Tangible assets	10	550,000	550,000
Investment properties	11	266,000	266,000
Investments	12	<u>770,980</u>	<u>724,172</u>
		1,586,980	1,540,172
Current Assets			
Debtors	13	23,140	12,521
Bank Term deposits & Notice accounts		194,774	182,172
Church of Scotland Investors Trust deposit fund		51,366	61,366
Other bank accounts		<u>67,931</u>	<u>99,413</u>
		337,211	355,472
Creditors			
Falling due within one year	14	<u>(23,667)</u>	<u>(13,777)</u>
Net Current Assets		313,544	341,695
Net Assets		<u>1,900,524</u>	<u>1,881,867</u>
The funds of the charity			
Endowment funds	17	123,705	109,983
Restricted funds	17	1,034,606	1,025,850
Unrestricted funds	17		
General funds		75,322	69,161
Designated funds		<u>666,891</u>	<u>676,873</u>
		742,213	746,034
Total Funds		<u>1,900,524</u>	<u>1,881,867</u>

The accounts were approved by the Kirk Session on 29 March 2022
 For and on behalf of the Kirk Session



Neil Turnbull
 Session Clerk



K M Byrne
 Treasurer

Helensburgh Parish Church
Statement of Cash Flows
Year ended 31 December 2021

	Note	Total Funds 2021 £	Total Funds 2020 £
Net cash (used)/generated in operating activities	18	<u>(75,485)</u>	<u>(99,057)</u>
Cash flows from investing activities:			
Interest, dividends and rent		29,549	35,092
Purchases of property		-	-
Proceeds from sale of investments		71,111	86,576
Purchases of investments		<u>(54,055)</u>	<u>(137,742)</u>
Net cash provided by investing activities		<u>46,605</u>	<u>(16,074)</u>
Net cash provided by financing activities		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the year		(28,880)	(115,131)
Cash and cash equivalents brought forward		342,951	458,082
Cash and cash equivalents carried forward	19	<u><u>314,071</u></u>	<u><u>342,951</u></u>

Helensburgh Parish Church

Year ended 31 December 2021

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

Year ended 31 December 2021

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.

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

Year ended 31 December 2021

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
Year ended 31 December 2021

	Unrestricted Restricted Endowment				Unrestricted Restricted Endowment			
	Funds	Funds	Funds	Total	Funds	Funds	Funds	Total
	2021	2021	2021	2021	2020	2020	2020	2020
	£	£	£	£	£	£	£	£
1 Donations and Legacies								
<i>Normal income</i>								
Offerings	133,210	4,203	-	137,413	131,090	2,684	-	133,774
Tax recovered on Gift Aid	30,269	1,117	-	31,386	28,850	684	-	29,534
Legacies	2,500	-	-	2,500	-	-	-	-
Other	684	766	-	1,450	1,104	107	-	1,211
	<u>166,663</u>	<u>6,086</u>	<u>-</u>	<u>172,749</u>	<u>161,044</u>	<u>3,475</u>	<u>-</u>	<u>164,519</u>
Grants	-	2,000	-	2,000	-	-	-	-
	<u>166,663</u>	<u>8,086</u>	<u>-</u>	<u>174,749</u>	<u>161,044</u>	<u>3,475</u>	<u>-</u>	<u>164,519</u>
2 Income from charitable activities								
Weddings and funerals	750	-	-	750	200	-	-	200
Congregational Life events	-	-	-	-	982	-	-	982
Wednesday lunches	432	-	-	432	407	-	-	407
Coffee Time	365	-	-	365	383	-	-	383
Coffee mornings	897	-	-	897	1,151	-	-	1,151
Musical events	-	241	-	241	-	941	-	941
Other	738	-	-	738	468	-	-	468
	<u>3,182</u>	<u>241</u>	<u>-</u>	<u>3,423</u>	<u>3,591</u>	<u>941</u>	<u>-</u>	<u>4,532</u>
3 Income from other trading activities								
Use of Church premises	28,140	-	-	28,140	15,240	-	-	15,240
	<u>28,140</u>	<u>-</u>	<u>-</u>	<u>28,140</u>	<u>15,240</u>	<u>-</u>	<u>-</u>	<u>15,240</u>
4 Income from Investments								
Dividends received	15,270	1,689	-	16,959	13,578	3,493	-	17,071
Deposit interest	2,787	48	-	2,835	3,474	1,547	-	5,021
Bank interest	-	-	-	-	-	-	-	-
Bungalow / workshop rent	9,755	-	-	9,755	13,000	-	-	13,000
	<u>27,812</u>	<u>1,737</u>	<u>-</u>	<u>29,549</u>	<u>30,052</u>	<u>5,040</u>	<u>-</u>	<u>35,092</u>
5 Other Income								
Coronavirus Job Retention Scheme Grants Nov 2020 - May 2021	2,797	-	-	2,797	907	-	-	907
	<u>2,797</u>	<u>-</u>	<u>-</u>	<u>2,797</u>	<u>907</u>	<u>-</u>	<u>-</u>	<u>907</u>

Helensburgh Parish Church
Notes forming part of the financial statements
Year ended 31 December 2021

	Unrestricted Restricted Endowment				Unrestricted Restricted Endowment			
	Funds	Funds	Funds	Total	Funds	Funds	Funds	Total
	2021	2021	2021	2021	2020	2020	2020	2020
	£	£	£	£	£	£	£	£
6 Analysis of Expenditure								
Raising Funds								
Investment management costs	4,486	443	-	4,929	3,178	1,073	-	4,251
Letting fees & offering envelopes	1,573	-	-	1,573	1,383	-	-	1,383
	<u>6,059</u>	<u>443</u>	<u>-</u>	<u>6,502</u>	<u>4,561</u>	<u>1,073</u>	<u>-</u>	<u>5,634</u>
Charitable Activities								
Ministries and Mission allocation	104,472	-	-	104,472	123,759	-	-	123,759
Presbytery dues	1,374	-	-	1,374	1,453	-	-	1,453
Ministry expenses	4,191	-	-	4,191	3,160	-	-	3,160
Other salary costs	76,187	-	-	76,187	74,141	-	-	74,141
Ordinary Fabric Repairs & Maintenance	16,639	-	-	16,639	11,171	-	-	11,171
Extraordinary Fabric Repairs & Maintenance	-	13,975	-	13,975	1,618	6,071	-	7,689
Insurance	10,056	-	-	10,056	10,516	-	-	10,516
Heating, lighting, water	15,826	-	-	15,826	11,769	-	-	11,769
Other buildings costs	7,073	-	-	7,073	2,728	-	-	2,728
Manse Council Tax	2,065	-	-	2,065	2,048	-	-	2,048
Donations to organisations & people	77	8,450	-	8,527	600	7,300	-	7,900
Organ, music and performers	-	1,630	-	1,630	-	732	-	732
Direct cost of activities	1,914	961	-	2,875	1,644	1,923	-	3,567
Other local expenses	9,538	325	-	9,863	13,721	304	-	14,025
Depreciation	-	-	-	-	-	-	-	-
Loss on disposal of property	-	-	-	-	-	-	-	-
Examiner's fee	2,610	-	-	2,610	2,520	-	-	2,520
	<u>252,022</u>	<u>25,341</u>	<u>-</u>	<u>277,363</u>	<u>260,848</u>	<u>16,330</u>	<u>-</u>	<u>277,178</u>
Total	<u>258,081</u>	<u>25,784</u>	<u>-</u>	<u>283,865</u>	<u>265,409</u>	<u>17,403</u>	<u>-</u>	<u>282,812</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
Year ended 31 December 2021

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

7 Staff costs and numbers

	2021 £	2020 £		2021 Number	2020 Number
Salaries and wages	69,977	70,119	Ministry assistance	1	1
Social security costs	-	-	Administration	1	1
Employer's pension contribution	1,483	1,382	Organist	1	1
	<u>71,460</u>	<u>71,501</u>	Premises maintenance	<u>2</u>	<u>3</u>
				<u>5</u>	<u>6</u>

No employee had employee benefits of over £60,000 (2020 - nil). 2 employees work 1 day or less per week.

£2,797 was claimed under the Coronavirus Job Retention Scheme for 5 employees in flexible furlough in January-May (2020: £907).

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 2021 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 Ministry Team received reimbursement of travelling expenses of £1,492 (2020:£1,492). The charity paid Council Tax and telephone charges for the Manse and for mobile phones totalling £3,168 (2020: £3,168). Continuing Professional Development and home working expenses of £243 (2020: £47) were also paid. These expenses were shared with the linked congregation of Rhu & Shandon in the proportion 4:1.

One trustee received £2,590 (2020: £2,640) as remuneration for locking up the church and halls on weeknights and for doing a daily walk around the premises during lockdown.

Mr Jeremy Bailey, a close family member of Mr Douglas Bailey of the Kirk Session, received £1,142 (2020: £1,175) for IT support.

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 £39,720 (2020: £42,107) was donated to the congregation by trustees.

9 Independent Examiner's Remuneration

The independent examiner's remuneration of £2,610 related entirely to examining this year's books. In 2020 there was an examination fee of £2,520.

10 Tangible Fixed Assets

	Properties used as a Manse £	Other Property £	Total 2021 £	Total 2020 £
Cost or Valuation				
At 1 January 2021	550,000	-	550,000	550,000
Reclassification	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluation adjustment	-	-	-	-
At 31 December 2021	<u>550,000</u>	<u>-</u>	<u>550,000</u>	<u>550,000</u>
Accumulated Depreciation				
At 1 January 2021	-	-	-	-
Charge for the period	-	-	-	-
Eliminated on Disposals	-	-	-	-
At 31 December 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value				
At 31 December 2021	<u>550,000</u>	<u>-</u>	<u>550,000</u>	<u>550,000</u>
At 1 January 2021	<u>550,000</u>	<u>-</u>	<u>550,000</u>	<u>550,000</u>

The Manse in East Argyll 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 2021 would not be significantly different.

Helensburgh Parish Church
Notes forming part of the financial statements
Year ended 31 December 2021

11 Investment Properties

	Investment Property	Total 2021	Total 2020
Cost or Valuation	£	£	£
At 1 January 2021	266,000	266,000	266,000
Reclassification	-	-	-
Additions	-	-	-
Disposals	-	-	-
Revaluation adjustment	-	-	-
At 31 December 2021	<u>266,000</u>	<u>266,000</u>	<u>266,000</u>
Net Book Value			
At 31 December 2021	<u>266,000</u>	<u>266,000</u>	<u>266,000</u>
At 1 January 2021	<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 2021 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

	2021	2020
	£	£
Market value at 31 December 2020	724,172	699,058
Add: Additions to investments at cost	54,055	137,742
Less: Disposals	(71,111)	(86,576)
Add: Increase/(decrease) in gains	63,864	(26,052)
Market value at 31 December 2021	<u>770,980</u>	<u>724,172</u>
Investments at cost	<u>617,629</u>	<u>642,649</u>
The following investments are held:		
Equity shares	461,202	427,721
Government bonds	56,968	57,377
Other bonds	80,854	82,968
Real assets	11,633	10,432
Church of Scotland Growth Fund	136,087	120,991
Church of Scotland Income Fund	24,236	24,683
	<u>770,980</u>	<u>724,172</u>

In May 2018 the Trustees decided to invest additional cash through a stockbroker to increase investment income. Tilney 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 2021 (2020: £50,000). During the year Tilney charged management fees of £4,929 (2020: £4,251) which have been paid from the capital account rather than netted off against dividends.

All investments are carried at their fair value. Investment 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
Year ended 31 December 2021

13 Debtors

	2021	2020
	£	£
VAT recoverable under Listed Places of Worship scheme	2,820	890
Prepayments	3,791	3,094
Gift Aid Tax Refund Due	7,978	5,535
Investment income and legacies receivable	-	39
Rental income receivable	6,333	114
Other	2,218	2,849
	<u>23,140</u>	<u>12,521</u>

14 Creditors

	2021	2020
	£	£
Church of Scotland	754	844
Accruals	7,594	7,677
Prepayments & key deposits for halls rentals	2,742	1,425
Grants suspense	10,000	-
Macmillan Cancer Support ('Come and Sing' collection)	230	1,460
Funds held for Wellbeing Packs project	1,581	1,570
Other	766	801
	<u>23,667</u>	<u>13,777</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	47,898	282,860	316,517	123,705	770,980
Building Society Notice Accounts	15,192	94,855	84,727	-	194,774
Church of Scotland Investors Trust - Deposit Fund	4,007	25,015	22,344	-	51,366
Bank Accounts and other cash	5,987	11,089	50,855	-	67,931
Current Assets	23,140	-	-	-	23,140
Current Liabilities	(20,904)	(286)	(2,477)	-	(23,667)
Net assets at 31 December 2021	<u>75,320</u>	<u>679,533</u>	<u>1,021,966</u>	<u>123,705</u>	<u>1,900,524</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
Year ended 31 December 2021

17 Movements in Funds

	At 1 Jan 2021 £	Incoming Resources £	Outgoing Resources £	Investment Gains & Losses £	Transfers In / (Out) £	At 31 Dec 2021 £
Endowment funds						
Smellie Fund	49,420	-	-	6,166	-	55,586
Galbax Fund	11,653	-	-	1,454	-	13,107
Arnold Fleming - capital	39,888	-	-	4,977	-	44,865
Miss FS Wilson Legacies	9,022	-	-	1,125	-	10,147
	<u>109,983</u>	<u>-</u>	<u>-</u>	<u>13,722</u>	<u>-</u>	<u>123,705</u>
Restricted funds						
Fabric Fund	394,701	-	(13,975)	18,828	-	399,554
Manse Property Reserve	550,000	-	-	-	-	550,000
Outreach & Benevolent Fund	48,453	5,169	(5,868)	4,048	-	51,802
Christian Action Fund (Starter Packs)	4,481	3,542	(1,101)	282	-	7,204
Music Fund	16,477	609	(550)	1,130	-	17,666
Flower Fund	4,370	744	(1,190)	188	-	4,112
McLaren Bequest	7,368	-	(3,100)	-	-	4,268
	<u>1,025,850</u>	<u>10,064</u>	<u>(25,784)</u>	<u>24,476</u>	<u>-</u>	<u>1,034,606</u>
Unrestricted funds						
Fabric Fund	83,522	9,755	(7,004)	3,295	(9,755)	79,813
Organ Rebuild Fund	33,646	-	-	3,167	-	36,813
Property Reserve (Non worship)	258,860	-	-	-	-	258,860
Link Group	908	204	112	-	(500)	724
The Guild	3	141	(20)	-	-	124
Congregational Development Fund	279,043	1,509	(28,972)	14,121	-	265,701
Legacy Fund	-	2,500	-	-	(2,500)	-
Designated Music Fund	-	-	-	-	2,500	2,500
Young Church Fund	20,891	736	(589)	1,318	-	22,356
	<u>676,873</u>	<u>14,845</u>	<u>(36,473)</u>	<u>21,901</u>	<u>(10,255)</u>	<u>666,891</u>
General Fund	69,161	213,749	(221,608)	3,765	10,255	75,322
	<u>746,034</u>	<u>228,594</u>	<u>(258,081)</u>	<u>25,666</u>	<u>-</u>	<u>742,213</u>
Total funds	<u>1,881,867</u>	<u>238,658</u>	<u>(283,865)</u>	<u>63,864</u>	<u>-</u>	<u>1,900,524</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

Year ended 31 December 2021

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.
- **Young Church Fund:** The Trustees have set aside funds for use by the Young Church.

Helensburgh Parish Church
Notes forming part of the financial statements
Year ended 31 December 2021

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

	2021	2020
	£	£
Net income/(expenditure) for reporting period from Statement of Financial Activities	18,657	(88,574)
Add back depreciation charge	-	-
Adjustments for:		
(Gains)/ losses on investments and properties	(63,864)	26,052
Dividends, interest and rent from investments	(29,549)	(35,092)
(Increase)/ decrease in debtors	(10,619)	2,378
Increase /(decrease) in creditors	9,890	(3,821)
Net cash from operating activities	<u>(75,485)</u>	<u>(99,057)</u>

19 Analysis of cash and cash equivalents

Bank term deposits and notice accounts	194,774	182,172
Church of Scotland Investors Trust deposit fund	51,366	61,366
Other bank accounts and cash	67,931	99,413
Total	<u>314,071</u>	<u>342,951</u>

20 Collections for Third Parties

Macmillan Cancer Support	2,110	4,419
UNICEF	764	805
Meeting Place:	-	420
Beacon Trust	460	-
Wellbeing Packs	12	552
Womens' Refuge	461	274
Other (Christian Aid, Knitting for the Needy)	137	151
	<u>3,944</u>	<u>6,621</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.