

**St Ninian's RC Parish, Gourock**

**Financial Statements**

**Year Ended 31 December 2014**

**St Ninian's RC Parish, Gourock**

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**Year Ended 31 December 2014**

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**Accountant's Report to the Trustees of  
St Ninian's RC Parish, Gourrock**

We have prepared the accounts of St Ninian's RC Parish for the year ended 31 December 2014 in accordance with the accounting records and information supplied to us.

These accounts form part of the audited financial statements of the Diocese of Paisley, Scottish Charity SC013514.

----- Date

Caroline E Kerr, BAcc, CA  
4A Stanely Drive  
Paisley  
PA2 6HE

**Client Approval Certificate**  
**St Ninian's RC Parish, Gourrock**  
**Year Ended 31 December 2014**

We approve the financial statements and confirm that we have made available all relevant records and information for their preparation.

----- Parish Priest

----- Diocesan Treasurer

----- Date

**St Ninian's RC Parish, Gourrock**  
**Notes forming part of the financial statements**  
**Year Ended 31 December 2014**

**Accounting Policies**

The principal accounting policies are:

**i. Basis of preparation**

The financial statements have been prepared under the historical cost convention, with the exception of some heritable property which are included at market value. The financial statements have been prepared in accordance with SORP 2005, applicable UK Accounting Standards, except for FRS 15 'Tangible Fixed Assets', and the Charity Accounts (Scotland) Regulations 2006 (as amended). The principal accounting policies adopted in the financial statements are set out below.

The abolition of certain exemptions available to the Diocese of Paisley as a designated religious body under the Law Reform (Miscellaneous Provisions) (Scotland) Act 1990 as a result of the implementation of the Charities and Trustee Investment (Scotland) Act 2005, requires the full application of the requirement of FRS 15.

Under FRS 15 the charity would be required to capitalise on its Balance Sheet all tangible fixed assets. The Trustees have considered the position carefully and have decided that, for reasons given in the relevant accounting policy, that the application of FRS 15 to the charity's church buildings and adjoining properties is not relevant to these assets. The charity has therefore excluded these properties from the Balance Sheet.

The accounting policies made under these new requirements are set out below together with an indication of their adoption.

**Going Concern**

The Trustees consider that the charity has adequate resources to continue in operational existence for the foreseeable future and for this reason they continue to prepare financial statements on the going concern basis.

**Parishes**

Under the Charities and Trustee Investment (Scotland) Act 2005, the Diocese of Paisley is a Designated Religious Charity. Its parishes are established and operate under the Church's Code of Canon Law which confers on them separate canonical status. Parishes are now accounted for within the financial statements of the Diocese and the individual parish accounts form part of the overall financial statements of the Diocese of Paisley, Scottish Charity SC013514.

**ii. Incoming resources**

All incoming resources are included when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies and grants, entitlement is the earlier of notification and receipt of funds.

**iii. Resources expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis and allocated to the appropriate heading in the accounts. Liabilities are recognised as resources expended as soon as there is a legal and constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

The costs of generating funds include the costs incurred in generating voluntary income and fundraising trading costs. These costs are regarded as necessary to generate funds that are needed to finance charitable activities.

Charitable activities expenditure enables the parish to meet its aims and objectives.

Governance costs are the costs associated with the governance arrangements which relate to the general running of the parish and relate to the statutory constitutional and strategic planning costs of the charity.

Support costs are those costs that enable fund generating and charitable activities to be undertaken. The Trustees consider that there is only one charitable activity and therefore it is not necessary to apportion these support costs into separate charitable activities.

**St Ninian's RC Parish, Gourock**  
**Notes forming part of the financial statements**  
**Year Ended 31 December 2014**

**Accounting Policies (continued)**

**iv. Tangible fixed assets**

a) In accordance with the Statement of Recommended Practice, all non- adjoined properties excluding the churches, owned in civil law by the Diocese of Paisley, were valued on an existing use basis by an independent professional firm. An interim valuation was carried out on 31st December 2011 and an external revaluation was carried out on 31st December 2014. This is deemed to be a reasonable estimate of the asset's current value to the Diocese as at 31st December 2014. Thereafter an interim review will be carried out after three years. Any major property improvement costs relating to properties not attached to churches in the interim will be capitalised.

b) In relation to parish churches and their contents no value has been included for these in the 2014 financial statements. In order to comply with FRS 15 the Trustees attempted to obtain the historical costs of all churches and adjoining properties. It was found that to complete this exercise would involve significant costs outweighing the additional benefit derived by users of the accounts in assessing their stewardship of the assets. The Trustees also believe that the current estimated recoverable value in use of these assets is £nil. This has meant that these assets have been excluded from the balance sheet.

c) All other fixed asset costs in excess of £2,500 have been capitalised with the exception of improvements to churches and adjoining properties. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Buildings - 2% straight line

Furniture and fittings - 20 % reducing balance

Office Equipment - 20 % reducing balance

Computer Equipment - 33.3 % straight line

Motor Vehicles -25% reducing balance

**v. Investments**

Investments are included at market value. Investments typically comprise monies deposited with the Diocese of Paisley, upon which interest is received.

**vi. Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Expenditure that meets the criteria laid down for restricted or designated funds is transferred to that particular fund from the Statement of Financial Activities. Where income is received from investments purchased with money from one of those funds, that income may be credited to that fund or to the general account according to the provisions of the fund.

**St Ninian's RC Parish, Gourrock**  
**Statement of Financial Activities**  
**Year Ended 31 December 2014**

	Note	Unrestricted Funds 2014 £	Restricted Funds 2014 £	Total 2014 £	Total 2013 £
<b><u>Incoming Resources</u></b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	1	107,309	15,508	122,817	112,856
Activities for generating funds	2	502	-	502	130
Investment income	3	-	-	-	-
<b>Incoming resources from charitable activities</b>	4	3,124	-	3,124	3,155
<b>Other incoming resources</b>	5	-	-	-	-
<b><u>Total Incoming Resources</u></b>		<u>110,935</u>	<u>15,508</u>	<u>126,443</u>	<u>116,141</u>
<b><u>Resources Expended</u></b>					
<b>Costs of generating funds</b>					
Costs of generating voluntary income	6	779	-	779	(853)
Costs of fundraising	6	-	-	-	-
Investment management costs	6	-	-	-	-
<b>Charitable Activities</b>	7	114,683	15,508	130,191	140,561
<b>Governance Costs</b>	8	-	-	-	-
<b>Other Resources Expended</b>	9	-	-	-	-
<b><u>Total Resources Expended</u></b>		<u>115,462</u>	<u>15,508</u>	<u>130,970</u>	<u>139,708</u>
<b><u>Net incoming/outgoing resources before transfers</u></b>		(4,527)	-	(4,527)	(23,567)
<b>Transfers between funds</b>	19	-	-	-	-
<b>Net incoming resources before other recognised gains and losses</b>		(4,527)	-	(4,527)	(23,567)
<b>Other recognised gains/losses</b>					
<b>Gains/Losses on revaluation of fixed assets</b>	12	(45,420)	-	(45,420)	-
<b>Gains/Losses on investment assets</b>		-	-	-	-
		<u>(45,420)</u>	<u>-</u>	<u>(45,420)</u>	<u>-</u>
<b><u>Net movement in funds</u></b>		(49,947)	-	(49,947)	(23,567)
<b>Reconciliation of Funds</b>					
<b>Total funds brought forward</b>	19	395,382	-	395,382	418,949
<b><u>Total funds carried forward</u></b>		<u>345,435</u>	<u>-</u>	<u>345,435</u>	<u>395,382</u>

**St Ninian's RC Parish, Gourock**  
**Balance Sheet**  
**Year Ended 31 December 2014**

		2014		2013	
	<u>Note</u>	£	£	£	£
<b>Fixed Assets</b>					
Tangible Fixed assets	12		450,436		508,450
<b>Current Assets</b>					
Diocesan Loans	14		-		-
Debtors	15		41,200		40,340
Deposits with Diocese	13		-		-
Bank and cash			18,704		12,015
			<u>59,904</u>		<u>52,355</u>
<b>Creditors</b>					
Falling due within one year	16		<u>25,076</u>		<u>9,254</u>
<b>Net Current Assets</b>			<u>34,828</u>		<u>43,101</u>
Total assets less current liabilities			485,264		551,551
<b>Creditors</b>					
Falling due after more than one year	17		139,829		156,169
<b>Net Assets</b>			<u><u>345,435</u></u>		<u><u>395,382</u></u>
<b>Unrestricted Funds</b>	19				
General funds			(105,001)		(113,068)
Designated funds			<u>450,436</u>		<u>508,450</u>
			345,435		395,382
<b>Restricted Funds</b>	19		-		-
<b>Total Funds</b>			<u><u>345,435</u></u>		<u><u>395,382</u></u>



**St Ninian's RC Parish, Gourrock**  
**Notes forming part of the financial statements**  
**Year Ended 31 December 2014**

	Unrestricted Funds 2014 £	Restricted Funds 2014 £	Total 2014 £	Total 2013 £
<b>1 Voluntary income</b>				
Offerings	73,923		73,923	76,424
Second Collections	15,300		15,300	16,255
Tax recovered on Gift Aid	10,400		10,400	(9,429)
Votives	4,594		4,594	5,458
Collection boxes (St Anthony's)	-		-	-
Donations	170		170	618
Legacies	-		-	3,175
Other income	2,922		2,922	2,740
Lottery Fund Award	-		-	
Grants	-		-	
Grant Assistance from Diocese	-		-	
Hospital Chaplaincy	-		-	
Anniversary Fund	-		-	
Hall Fund		-	-	
Lourdes & Pilgrimages		-	-	
Diocesan Special Collections (Note 20)		8,821	8,821	8,647
Parochial Special Collections (Note 21)		6,687	6,687	8,968
	<b>107,309</b>	<b>15,508</b>	<b>122,817</b>	<b>112,856</b>
<b>2 Activities for Generating Funds</b>				
Fundraising	307		307	
Hall Lets	195		195	130
Other	-		-	
	<b>502</b>	<b>-</b>	<b>502</b>	<b>130</b>
<b>3 Investment income</b>				
Interest from Diocese	-		-	
Bank interest	-		-	
Rental of Hall	-		-	
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>4 Incoming Resources from Charitable Activities</b>				
Stall & Newspapers	3,124		3,124	3,155
	<b>3,124</b>	<b>-</b>	<b>3,124</b>	<b>3,155</b>
<b>5 Other Incoming Resources</b>				
Insurance claims	-		-	
Gain on disposal of fixed assets	-		-	
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**St Ninian's RC Parish, Gourrock**  
**Notes forming part of the financial statements**  
**Year Ended 31 December 2014**

	Unrestricted	Restricted		
	Funds	Funds	Total	Total
	2014	2014	2014	2013
	£	£	£	£
<b>6 Costs of generating funds</b>				
<b>Costs of generating voluntary income</b>				
Offering envelopes	779		779	643
Gift Aid Commission paid to Diocese	-		-	(1,496)
	<u>779</u>	<u>-</u>	<u>779</u>	<u>(853)</u>
<b>Costs of fundraising</b>				
Fundraising costs/social	-		-	
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Costs of managing investments</b>				
Management fees	-		-	
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**St Ninian's RC Parish, Gourrock**  
**Notes forming part of the financial statements**  
**Year Ended 31 December 2014**

	Unrestricted Funds 2014 £	Restricted Funds 2014 £	Total 2014 £	Total 2013 £
<b>7 Charitable Activities</b>				
<b>Grants &amp; donations</b>				
Donations	2,598		2,598	1,411
Diocesan Special Collections (Note 20)		8,821	8,821	8,647
Parochial Special Collections (Note 21)		6,687	6,687	8,968
	<b>2,598</b>	<b>15,508</b>	<b>18,106</b>	<b>19,026</b>
<b>Support Costs</b>				
Clergy allowances	4,944		4,944	4,919
Salaries & NI -: Staff (note 10)	13,400		13,400	14,988
Housekeeping	9,596		9,596	10,001
Repairs	3,576		3,576	8,042
Furnishings	1,281		1,281	589
Vestments	-		-	-
Divine Service	6,418		6,418	6,595
Telephone	4,299		4,299	3,688
Grounds maintenance	-		-	296
Travel Expenses	2,471		2,471	2,035
Council Tax & Non-Domestic Rates	5,111		5,111	5,708
Insurance	6,619		6,619	6,779
Heat & Light	11,800		11,800	14,028
Printing & Stationery	1,018		1,018	548
Bank & Other Charges	32		32	1
Accountancy	868		868	1,720
Diocesan Levy	16,134		16,134	15,159
Interest paid to Diocese	1,950		1,950	2,175
Miscellaneous	703		703	(1)
Training, Retreats etc	346		346	559
Supply Fees (Chaplaincy, etc)	1,300		1,300	1,700
Depreciation	12,594		12,594	13,153
Computer Hardware & Software	407		407	719
Lottery Fund expenses		-	-	-
Hall Fund		-	-	-
Legal & Surveyor fees	-		-	-
Letting & Advertising Fees	-		-	-
Sisters Fees	2,000		2,000	2,000
Youth Office	-		-	-
Stall & Newspapers	3,764		3,764	5,024
Loss on disposal of fixed assets	-		-	-
Presentations/Gifts	292		292	600
Lourdes & Pilgrimages		-	-	-
Bad debts written off	-		-	-
Hospitality	1,162		1,162	510
Permanent Deacons	-		-	-
Hire of equipment	-		-	-
	<b>112,085</b>	<b>-</b>	<b>112,085</b>	<b>121,535</b>
	<b>114,683</b>	<b>15,508</b>	<b>130,191</b>	<b>140,561</b>

The trustees consider that there is only one charitable activity and therefore it is not necessary to apportion support costs into separate charitable activities.

**St Ninian's RC Parish, Gourock**  
**Notes forming part of the financial statements**  
**Year Ended 31 December 2014**

	Unrestricted Funds 2014 £	Restricted Funds 2014 £	Total 2014 £	Total 2013 £
<b>8 Governance Costs</b>				
Independent Examiner's Fee	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>9 Other Resources Expended</b>				
Other	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
			<b>2014</b>	<b>2013</b>
			<b>£</b>	<b>£</b>
<b>10 Staff costs and numbers</b>				
Salaries and wages			13,100	14,688
Social security costs				
Pension contributions			300	300
Total			<u>13,400</u>	<u>14,988</u>
The average number of employees during the year was as follows:			<b>2014</b>	<b>2013</b>
Administration				
Premises maintenance			<u>2</u>	<u>2</u>
			<u>2</u>	<u>2</u>
<b>11 Trustee Remuneration and Related Party Transactions</b>			<b>2014</b>	<b>2013</b>
			<b>£</b>	<b>£</b>
The following sums were payable to the Diocese of Paisley:				
Gift Aid Commission			-	(1,496)
Diocesan Levy			<u>16,134</u>	<u>15,159</u>
Interest paid to Diocese			<u>1,950</u>	<u>2,175</u>
Contribution to Diocese for salaries				
Contribution to Diocese for training				
Contribution to Diocese for youth office			-	-
The following sums were receivable from the Diocese of Paisley:				
Interest received from Diocese			-	-
Donations from Diocese				
The following sums were payable to other Parishes:				
The following sums were receivable from other Parishes:				
St Andrew's Parish				200
St Joseph's Parish				200
Trustees remuneration or reimbursement of expenses			<u>1,115</u>	<u>4,919</u>

**St Ninian's RC Parish, Gourrock**  
**Notes forming part of the financial statements**  
**Year Ended 31 December 2014**

**12 Tangible Fixed Assets**

	Land & buildings	Fixtures & Fittings	Office Equipment	Computer Hardware	Motor & Machinery	Total
Cost or valuation	£	£	£	£	£	£
As at 1 January 2014	518,000	41,257	-	-	-	559,257
Revaluation	(76,500)	-	-	-	-	(76,500)
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
As at 31 December 2014	<u>441,500</u>	<u>41,257</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>482,757</u>
<b>Accumulated Depreciation</b>						
As at 1 January 2014	20,720	30,087	-	-	-	50,807
Revaluation	(31,080)	-	-	-	-	(31,080)
Charge for year	10,360	2,234	-	-	-	12,594
Eliminated on Disposals	-	-	-	-	-	-
As at 31 December 2014	<u>-</u>	<u>32,321</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,321</u>
<b>Net Book Value</b>						
As at 31 December 2014	<u>441,500</u>	<u>8,936</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>450,436</u>
As at 1 January 2014	<u>497,280</u>	<u>11,170</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>508,450</u>

The non adjoining land and buildings (except the church) were valued by McVicar, Chartered Surveyors on 19 January 2009 and revalued at 31 December 2014 on an open market basis.

If heritable property had not been revalued it would have been included on the historical cost basis at the following amounts:

	Land & Buildings £
<b>HISTORICAL COST</b>	
As at 1 January 2014	409,319
Additions	-
Disposals	-
As at 31 December 2014	<u>409,319</u>
<b>DEPRECIATION</b>	
As at 1 January 2014	128,099
Charge for year	8,186
Released on disposals	-
As at 31 December 2014	<u>136,285</u>
<b>NET BOOK VALUE</b>	
As at 31 December 2014	<u>273,034</u>
As at 1 January 2014	<u>281,220</u>

**St Ninian's RC Parish, Gourock**  
**Notes forming part of the financial statements**  
**Year Ended 31 December 2014**

<b>13 Investment with Diocese</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Deposits with Diocese as at 1st January 2014	-	-
Transfers to/-from Diocese	-	-
Interest received	-	-
Deposits with Diocese as at 31st December 2014	<u>-</u>	<u>-</u>

<b>14 Diocesan Loans</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Loan to the Fund as at 1st January 2014	-	-
Payments to/-from the Fund in the year	-	-
Interest received	-	-
Loan to the Fund as at 31st December 2014	<u>-</u>	<u>-</u>

<b>15 Debtors</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Prepayments	4,675	5,089
Gift Aid Tax Refund Due	36,525	35,251
Amounts owed from Diocese	-	-
Other	-	-
	<u>41,200</u>	<u>40,340</u>

<b>16 Creditors</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Accruals	16,452	7,850
Amounts owed to Diocese	7,253	456
Taxation	364	364
Other	1,007	584
	<u>25,076</u>	<u>9,254</u>

<b>17 Diocesan Loans</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Loan from the Fund as at 1st January 2014	156,169	150,303
Payments from/-to the Fund in the year	(18,290)	3,691
Interest paid	1,950	2,175
Loan from the Fund as at 31st December 2014	<u>139,829</u>	<u>156,169</u>

<b>18 Analysis of Net Assets Among Funds</b>	<b>General</b>	<b>Designated</b>	<b>Restricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets		450,436		450,436
Investments				-
Current Assets	59,904			59,904
Current Liabilities	(25,076)			(25,076)
Long term liabilities	(139,829)			(139,829)
<b>Net assets at 31 December 2014</b>	<u><b>(105,001)</b></u>	<u><b>450,436</b></u>	<u><b>-</b></u>	<u><b>345,435</b></u>

**St Ninian's RC Parish, Gourock**  
**Notes forming part of the financial statements**  
**Year Ended 31 December 2014**

**19 Movements in Funds**

	At 1 January 2014 £	Incoming Resources £	Total Gains/Losses £	Transfer between funds £	Outgoing Resources £	At 31 December 2014 £
<b>Restricted funds</b>						
Special Collections		15,508			15,508	-
Hall Fund		-			-	-
Lourdes & Pilgrimages		-			-	-
	-	15,508	-	-	15,508	-
<b>Unrestricted funds</b>						
Designated Funds (Plant & Property Fund)	11,170			(2,234)		8,936
Designated Funds (Revaluation Reserve)	497,280		(45,420)	(10,360)		441,500
General Funds	(113,068)	110,935		12,594	115,462	(105,001)
	395,382	110,935	(45,420)	-	115,462	345,435
<b>Total funds</b>	<b>395,382</b>	<b>126,443</b>	<b>(45,420)</b>	<b>-</b>	<b>130,970</b>	<b>345,435</b>

Purposes of Restricted Funds

Special collections were collected and subsequently passed on to the organisations listed below.

Parish contribution towards the cost of pilgrimages.

Purposes of Designated Funds

All the Parish's fixed assets have been allocated to a designated fund, as such assets are required to be held and used to continue the charitable services provided to the community by the Parish. The above transfer between funds is to align the net book value of fixed assets with its associated designated fund.

**20 Diocesan Special Collections**

	2014 £	2013 £
Communications	463	663
Ecclesiastical Students	689	760
Education	719	-
Holy Places	710	760
Justice & Peace	907	805
Papal & Episcopal Charities	1,286	1,239
Peter's Pence	660	731
Pro Life	-	-
Sick & Retired Clergy	3,387	3,689
	<b>8,821</b>	<b>8,647</b>

**21 Parochial Special Collections**

	2014 £	2013 £
Deanery Mission	2,040	-
Mission Sunday	1,143	1,500
SCIAF	933	1,459
St Margaret's Adoption Society	520	386
Sea Sunday	-	
Papal Visit	-	
Haiti Appeal	-	
Pakistan Appeal	-	
East Africa Appeal	-	
Comboni Fathers	-	
Syria Appeal	-	2,559
Philippines Appeal	2,051	3,064
	<b>6,687</b>	<b>8,968</b>

**St Ninian's RC Parish, Gourock**  
**Notes forming part of the financial statements**  
**Year Ended 31 December 2014**

**22 Capital Commitments**

Amounts contracted for but not provided in the financial statements are as follows:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Approved and contracted	<u>-</u>	<u>-</u>

Grants available towards these costs but not yet provided for in the financial statements are as follows:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Grants	<u>-</u>	<u>-</u>

**23 Significant events post year end**

None