

St Thomas' RC Parish, Neilston

Financial Statements

Year Ended 31 December 2014

St Thomas' RC Parish, Neilston

Index to the Financial Statements

Year Ended 31 December 2014

Index	Page
Accountant's report	1
Client approval certificate	2
Accounting policies notes	3 - 4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 - 14

**Accountant's Report to the Trustees of
St Thomas' RC Parish, Neilston**

We have prepared the accounts of St Thomas 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

Jacqueline Brett BA, CA, CTA

The Byre House
Formakin Estate
Houston Road
Bishopton
PA7 5NX

**Accountant's Report to the Trustees of
St Thomas' RC Parish, Neilston**

We have prepared the accounts of St Thomas 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

Jacqueline Brett BA, CA, CTA

The Byre House
Formakin Estate
Houston Road
Bishopton
PA7 5NX

Client Approval Certificate
St Thomas' RC Parish, Neilston
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 Thomas' RC Parish, Neilston
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 Thomas' RC Parish, Neilston
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 Thomas' RC Parish, Neilston
Statement of Financial Activities
Year Ended 31 December 2014

	Note	Unrestricted Funds 2014 £	Restricted Funds 2014 £	Total 2014 £	Total 2013 £
<u>Incoming Resources</u>					
Incoming resources from generated funds					
Voluntary income	1	48,204	7,117	55,321	59,231
Activities for generating funds	2	13,529	-	13,529	13,236
Investment income	3	2,351	-	2,351	2,308
Incoming resources from charitable activities	4	3,109	-	3,109	2,660
Other incoming resources	5	-	-	-	-
<u>Total Incoming Resources</u>		<u>67,193</u>	<u>7,117</u>	<u>74,310</u>	<u>77,435</u>
<u>Resources Expended</u>					
Costs of generating funds					
Costs of generating voluntary income	6	396	-	396	189
Costs of fundraising	6	3,813	-	3,813	3,128
Investment management costs	6	-	-	-	-
Charitable Activities	7	71,390	7,117	78,507	69,891
Governance Costs	8	-	-	-	-
Other Resources Expended	9	-	-	-	-
<u>Total Resources Expended</u>		<u>75,599</u>	<u>7,117</u>	<u>82,716</u>	<u>73,208</u>
<u>Net incoming/outgoing resources before transfers</u>		(8,406)	-	(8,406)	4,227
Transfers between funds	19	-	-	-	-
Net incoming resources before other recognised gains and losses		(8,406)	-	(8,406)	4,227
Other recognised gains/losses					
Gains/Losses on revaluation of fixed assets	12	(42,810)	-	(42,810)	-
Gains/Losses on investment assets		-	-	-	-
		<u>(42,810)</u>	<u>-</u>	<u>(42,810)</u>	<u>-</u>
<u>Net movement in funds</u>		(51,216)	-	(51,216)	4,227
Reconciliation of Funds					
Total funds brought forward	19	386,363	-	386,363	382,136
<u>Total funds carried forward</u>		<u>335,147</u>	<u>-</u>	<u>335,147</u>	<u>386,363</u>

St Thomas' RC Parish, Neilston
Balance Sheet
Year Ended 31 December 2014

		2014		2013	
	<u>Note</u>	£	£	£	£
Fixed Assets					
Tangible Fixed assets	12		161,111		209,429
Current Assets					
Diocesan Loans	14	12,980		9,677	
Debtors	15	5,797		6,330	
Deposits with Diocese	13	76,081		75,533	
Bank and cash		82,591		88,637	
		<u>177,449</u>		<u>180,177</u>	
Creditors					
Falling due within one year	16	<u>3,413</u>		<u>3,243</u>	
Net Current Assets			<u>174,036</u>		<u>176,934</u>
Total assets less current liabilities			335,147		386,363
Creditors					
Falling due after more than one year	17		-		-
Net Assets			<u><u>335,147</u></u>		<u><u>386,363</u></u>
Unrestricted Funds	19				
General funds		174,036		176,934	
Designated funds		<u>161,111</u>		<u>209,429</u>	
			335,147		386,363
Restricted Funds	19		-		-
Total Funds			<u><u>335,147</u></u>		<u><u>386,363</u></u>

St Thomas' RC Parish, Neilston
Notes forming part of the financial statements
Year Ended 31 December 2014

	Unrestricted Funds 2014 £	Restricted Funds 2014 £	Total 2014 £	Total 2013 £
1 Voluntary income				
Offerings	31,165		31,165	32,041
Second Collections	8,454		8,454	7,868
Tax recovered on Gift Aid	3,770		3,770	4,693
Votives	2,254		2,254	2,287
Collection boxes (St Anthony's)	690		690	644
Donations	860		860	730
Legacies	124		124	2,250
Other income	887		887	200
Lottery Fund Award	-		-	-
Grants	-		-	-
Grant Assistance from Diocese	-		-	-
Hospital Chaplaincy	-		-	-
Anniversary Fund	-		-	-
Hall Fund		-	-	-
Lourdes & Pilgrimages		-	-	-
Diocesan Special Collections (Note 20)		3,260	3,260	3,345
Parochial Special Collections (Note 21)		3,857	3,857	5,173
	48,204	7,117	55,321	59,231
2 Activities for Generating Funds				
Fundraising	2,984		2,984	2,673
Hall Lets	7,218		7,218	6,866
Other	3,327		3,327	3,697
	13,529	-	13,529	13,236
3 Investment income				
Interest from Diocese	2,351		2,351	2,308
Bank interest	-		-	-
Rental of Hall	-		-	-
	2,351	-	2,351	2,308
4 Incoming Resources from Charitable Activities				
Stall & Newspapers	3,109		3,109	2,660
	3,109	-	3,109	2,660
5 Other Incoming Resources				
Insurance claims	-		-	-
Gain on disposal of fixed assets	-		-	-
	-	-	-	-

St Thomas' RC Parish, Neilston
Notes forming part of the financial statements
Year Ended 31 December 2014

	Unrestricted	Restricted		
	Funds	Funds	Total	Total
	2014	2014	2014	2013
	£	£	£	£
6 Costs of generating funds				
Costs of generating voluntary income				
Offering envelopes	396		396	189
Gift Aid Commission paid to Diocese	-		-	-
	<u>396</u>	<u>-</u>	<u>396</u>	<u>189</u>
Costs of fundraising				
Fundraising costs/social	3,813		3,813	3,128
	<u>3,813</u>	<u>-</u>	<u>3,813</u>	<u>3,128</u>
Costs of managing investments				
Management fees	-		-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

St Thomas' RC Parish, Neilston
Notes forming part of the financial statements
Year Ended 31 December 2014

	Unrestricted	Restricted		
	Funds	Funds	Total	Total
	2014	2014	2014	2013
	£	£	£	£
7 Charitable Activities				
Grants & donations				
Donations	1,198		1,198	692
Diocesan Special Collections (Note 20)		3,260	3,260	3,345
Parochial Special Collections (Note 21)		3,857	3,857	5,173
	<u>1,198</u>	<u>7,117</u>	<u>8,315</u>	<u>9,210</u>
Support Costs				
Clergy allowances	-		-	2,101
Salaries & NI -: Staff (note 10)	13,959		13,959	13,493
Housekeeping	4,870		4,870	4,958
Repairs	12,306		12,306	3,106
Furnishings	150		150	184
Vestments	-		-	-
Divine Service	3,786		3,786	3,042
Telephone	2,165		2,165	1,898
Grounds maintenance	146		146	486
Travel Expenses	-		-	-
Council Tax & Non-Domestic Rates	3,360		3,360	3,141
Insurance	3,487		3,487	3,645
Heat & Light	6,865		6,865	7,974
Printing & Stationery	2,904		2,904	1,606
Bank & Other Charges	-		-	-
Accountancy	1,368		1,368	1,220
Diocesan Levy	6,084		6,084	5,379
Interest paid to Diocese	-		-	-
Miscellaneous	-		-	41
Training, Retreats etc	-		-	-
Supply Fees (Chaplaincy, etc)	-		-	-
Depreciation	5,508		5,508	5,827
Computer Hardware & Software	-		-	-
Lottery Fund expenses		-	-	-
Hall Fund		-	-	-
Legal & Surveyor fees	-		-	-
Letting & Advertising Fees	140		140	140
Sisters Fees	-		-	-
Youth Office	-		-	-
Stall & Newspapers	2,585		2,585	2,050
Loss on disposal of fixed assets	-		-	-
Presentations/Gifts	509		509	390
Lourdes & Pilgrimages		-	-	-
Bad debts written off	-		-	-
Hospitality	-		-	-
Permanent Deacons	-		-	-
Hire of equipment	-		-	-
	<u>70,192</u>	<u>-</u>	<u>70,192</u>	<u>60,681</u>
	<u>71,390</u>	<u>7,117</u>	<u>78,507</u>	<u>69,891</u>

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 Thomas' RC Parish, Neilston
Notes forming part of the financial statements
Year Ended 31 December 2014

	Unrestricted Funds 2014 £	Restricted Funds 2014 £	Total 2014 £	Total 2013 £
8 Governance Costs				
Independent Examiner's Fee	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
9 Other Resources Expended				
Other	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
			2014	2013
			£	£
10 Staff costs and numbers				
Salaries and wages			13,594	13,087
Social security costs			65	106
Pension contributions			300	300
Total			<u>13,959</u>	<u>13,493</u>
The average number of employees during the year was as follows:				
			2014	2013
Administration				
Premises maintenance			<u>2</u>	<u>2</u>
			<u>2</u>	<u>2</u>
11 Trustee Remuneration and Related Party Transactions			2014	2013
			£	£
The following sums were payable to the Diocese of Paisley:				
Gift Aid Commission			<u>-</u>	<u>-</u>
Diocesan Levy			<u>6,084</u>	<u>5,379</u>
Interest paid to Diocese			<u>-</u>	<u>-</u>
Contribution to Diocese for salaries			<u>-</u>	<u>-</u>
Contribution to Diocese for training			<u>-</u>	<u>-</u>
Contribution to Diocese for youth office			<u>-</u>	<u>-</u>
The following sums were receivable from the Diocese of Paisley:				
Interest received from Diocese			<u>2,351</u>	<u>2,308</u>
Donations from Diocese			<u>-</u>	<u>-</u>
The following sums were payable to other Parishes:				
xxx Parish			<u>-</u>	<u>-</u>
The following sums were receivable from other Parishes:				
xxx Parish			<u>-</u>	<u>-</u>
Trustees remuneration or reimbursement of expenses			<u>-</u>	<u>-</u>

St Thomas' RC Parish, Neilston
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	211,500	16,322	2,750	-	-	230,572
Revaluation	(55,500)	-	-	-	-	(55,500)
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
As at 31 December 2014	<u>156,000</u>	<u>16,322</u>	<u>2,750</u>	<u>-</u>	<u>-</u>	<u>175,072</u>
Accumulated Depreciation						
As at 1 January 2014	8,460	10,654	2,029	-	-	21,143
Revaluation	(12,690)	-	-	-	-	(12,690)
Charge for year	4,230	1,134	144	-	-	5,508
Eliminated on Disposals	-	-	-	-	-	-
As at 31 December 2014	<u>-</u>	<u>11,788</u>	<u>2,173</u>	<u>-</u>	<u>-</u>	<u>13,961</u>
Net Book Value						
As at 31 December 2014	<u>156,000</u>	<u>4,534</u>	<u>577</u>	<u>-</u>	<u>-</u>	<u>161,111</u>
As at 1 January 2014	<u>203,040</u>	<u>5,668</u>	<u>721</u>	<u>-</u>	<u>-</u>	<u>209,429</u>

The non adjoined 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 £
HISTORICAL COST	
As at 1 January 2014	17,575
Additions	-
Disposals	-
As at 31 December 2014	<u>17,575</u>
DEPRECIATION	
As at 1 January 2014	1,174
Charge for year	352
Released on disposals	-
As at 31 December 2014	<u>1,526</u>
NET BOOK VALUE	
As at 31 December 2014	<u>16,049</u>
As at 1 January 2014	<u>16,401</u>

St Thomas' RC Parish, Neilston
Notes forming part of the financial statements
Year Ended 31 December 2014

13 Investment with Diocese	2014	2013
	£	£
Deposits with Diocese as at 1st January 2014	75,533	74,703
Transfers to/-from Diocese	(1,743)	(1,398)
Interest received	2,291	2,228
Deposits with Diocese as at 31st December 2014	<u><u>76,081</u></u>	<u><u>75,533</u></u>

14 Diocesan Loans	2014	2013
	£	£
Loan to the Fund as at 1st January 2014	9,677	6,678
Payments to/-from the Fund in the year	3,183	2,919
Interest received	120	80
Loan to the Fund as at 31st December 2014	<u><u>12,980</u></u>	<u><u>9,677</u></u>

15 Debtors	2014	2013
	£	£
Prepayments	2,650	2,810
Gift Aid Tax Refund Due	3,147	3,520
Amounts owed from Diocese	-	-
Other	-	-
	<u><u>5,797</u></u>	<u><u>6,330</u></u>

16 Creditors	2014	2013
	£	£
Accruals	3,138	3,199
Amounts owed to Diocese	250	-
Taxation	25	44
Other	-	-
	<u><u>3,413</u></u>	<u><u>3,243</u></u>

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

18 Analysis of Net Assets Among Funds	General	Designated	Restricted	Total
	£	£	£	£
Fixed Assets		161,111		161,111
Investments				-
Current Assets	177,449			177,449
Current Liabilities	(3,413)			(3,413)
Long term liabilities	-			-
Net assets at 31 December 2014	<u><u>174,036</u></u>	<u><u>161,111</u></u>	<u><u>-</u></u>	<u><u>335,147</u></u>

St Thomas' RC Parish, Neilston
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 £
Restricted funds						
Special Collections	-	7,117		-	7,117	-
Hall Fund	-	-			-	-
Lourdes & Pilgrimages	-	-		-	-	-
	-	7,117	-	-	7,117	-
Unrestricted funds						
Designated Funds (Plant & Property Fund)	6,389			(1,278)		5,111
Designated Funds (Revaluation Reserve)	203,040		(42,810)	(4,230)		156,000
General Funds	176,934	67,193		5,508	75,599	174,036
	386,363	67,193	(42,810)	-	75,599	335,147
Total funds	386,363	74,310	(42,810)	-	82,716	335,147

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	220	200
Ecclesiastical Students	250	220
Education	240	180
Holy Places	200	200
Justice & Peace	270	250
Papal & Episcopal Charities	450	450
Peter's Pence	260	260
Pro Life	-	176
Sick & Retired Clergy	1,370	1,409
	3,260	3,345

21 Parochial Special Collections

	2014 £	2013 £
Deanery Mission	-	-
Mission Sunday	450	690
SCIAF	1,297	980
St Margaret's Adoption Society	400	156
Sea Sunday	250	250
Papal Visit	-	-
Haiti Appeal	-	-
Pakistan Appeal	-	-
East Africa Appeal	-	-
White Flower	500	450
Mary's Meals	100	100
Philippines Appeal	-	900
Syrian Appeal	-	947
Comboni Missionaries	-	700
Franciscan Sisters	800	-
APF	60	-
	3,857	5,173

St Thomas' RC Parish, Neilston
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:

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

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

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

23 Significant events post year end

None