



**Edinburgh: Broughton St. Mary's Parish Church  
(Church of Scotland)**

**Annual Report**

**Year to 31 December 2014**

**Congregation Number 010008**

**Scottish Charity Number SC 012642**

**Trustees Annual Report**  
**Year ended 31 December 2014**

The Trustees present the annual report and accounts for Edinburgh: Broughton St. Mary's Parish Church (Church of Scotland) for the year ended 31 December 2014.

**Reference and administrative information**

Charity name	Edinburgh: Broughton St. Mary's Parish Church (Church of Scotland)
Charity reference number	SC012642
Congregation reference number	010008
Contact address	12 Bellevue Crescent, Edinburgh, EH3 6NE
Websites	<a href="http://www.bstmchurch.org.uk">www.bstmchurch.org.uk</a> <a href="http://www.facebook.com/bstmchurch">www.facebook.com/bstmchurch</a>

**Trustees**

Rev. G. McGeoch	Mrs D. Buckingham,	W. McCall,
Miss E. Allan (till 5	I.R. Buckingham,	Ms M. McRae (till 1
November 2014),	Mrs G. Buckingham,	December 2014),
Mrs J. Allan,	D. Cartright,	Mrs H. Miller,
C. Beck,	Miss D. Chisholm,	Mrs D. Munro,
Mrs J. Beveridge,	B.J. Duffin,	Mrs B. Nobes,
J. Blaik,	Mrs J. Duffin,	G. Rogers,
Miss M. Braby,	Mrs J. Gault,	Captain R. Smith,
Mrs E. Brown,	R. Gibson,	Ms E. Theurer,
S. Brown,	G. Grahamslaw,	Mrs J. Whitfield

**Principal office bearers**

Minister:	Rev. G. McGeoch
Session Clerk:	I.R. Buckingham
Treasurer:	G. Gray

**Independent examiner**

Alexander F. Gemmill  
40 Warriston Gardens, Edinburgh, EH3 5NE

**Bankers**

Clydesdale Bank  
Clydesdale Bank Plaza, 50 Lothian Road, Edinburgh, EH3 9BY

## **Structure, governance and management**

### ***Governing document***

The Church is administered in accordance with the terms of the Deed of Constitution (Unitary Form).

### ***Recruitment and appointment of trustees***

Members of the Kirk Session are the Charity Trustees. The Kirk Session members are the elders of the Church and are chosen from those members of the Church who are considered to have appropriate gifts and skills. The Minister, who is a member of the Kirk Session, is elected by the congregation and is inducted by Presbytery.

There was a reduction of two in the numbers of trustees during the year due to the death of Miss E Allan and the transfer of Ms M McRae to another congregation. Mrs B Robertson changed her name to Mrs B Nobes.

### ***Organisational structure***

As a congregation with the Deed of Constitution (Unitary Form) the Kirk Session, as well as being responsible for the spiritual affairs within the Church, also has responsibility for its property and financial affairs. The Kirk Session which meets five times a year, has appointed a property and finance team that reports directly to the Kirk Session.

## **Objectives and activities**

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. As a national church, it acknowledges a distinctive call and duty to bring the ordinances of religion to the people in every parish in Scotland through a territorial ministry. It co-operates with other churches in various ecumenical bodies in Scotland and beyond. The Church of Scotland is fully committed to working with people of all faiths and no faith.

Broughton St. Mary's provides regular Sunday **worship** at 10.30am every week and an alternative way of worshipping using a Labyrinth at times when necessary or desired by the congregation, parish or presbytery. A Sunday Club for children of all ages meets every Sunday morning during the latter part of worship and a crèche is also available for babies and young children. In Lent an evening service was held on Maundy Thursday set round a meal. There was also a service on Good Friday. During the summer months a 30 minute reflective evening service is held on a Wednesday. A service for Remembrance and Healing in September is held for the bereaved. We invite groups and organisations from the parish to attend our service on Remembrance Sunday. This year a service was held for the LGBT community. We have also made our premises available to other congregations and regular public worship is also offered by The United Methodist Church (Zimbabwe) and The Religious Society of Friends (Quakers). These services allow us to connect with more local people and show how serious we are in our efforts to accept, care for and include the many different communities that exist within our parish.

The congregation holds various events through the year to engage the wider community of the parish in the work of the Church including coffee mornings and Christmas and spring fairs. The Church has also hosted services for its local primary school for the past nine

years. Social events are also held for the congregation to welcome new worshippers and create a sense of **fellowship** within the Church itself. These include celebration lunches or meals, garden parties, Christmas parties and congregational outings. The Sunday Club also holds an annual outing for all the children and their families. During the Summer we held barbeques in the church garden which were enjoyed by the congregation, guests from the parish and users of the premises.

In addition to the activities the Church organises to assist in reaching its aims and objectives, there are other bodies that use our premises and hold activities which benefit and enrich the life and profile of the Church. These include the Wednesday Club (a group of carpet bowlers and scrabble players), a weekly Parent & Toddler group, the Scottish Country Dance Club, the Art Club, the Brownie Guides, and the Rainbow Guides. The Beavers, Cubs and Scouts of the 11th Edinburgh North East Group are sponsored by the Kirk Session and are affiliated to the Church and on occasion hold meetings in our premises. There is also a Garden Team that tends the church garden which enhances our surroundings and brings pleasure to users and visitors to the premises.

### ***During the past year***

As part of our **service** to others the following charitable bodies have used the church's premises during the year; North West Edinburgh Foodbank, Waverley Care, Cadenza, Mr McFall's Chamber, No Strings Attached Community Wind Band, Edinburgh Society of Organists, Scottish Chamber Orchestra and Chorus, Dunedin Concerts Trust Ltd, The Church of Scotland World Mission Council. Various individuals from the community have used the premises to hold family celebrations. The New Town and Broughton Community Council has held its meetings in our premises. Heriothill Nursery has held its Christmas concert and parties in our premises. The production team from The Broughton Spurtle a community newsletter uses our premises for meetings.

A major user of the premises is the City of Edinburgh Council (Bellevue Project) which caters for adults from the local area with learning difficulties. Other regular users of the premises are Yoga classes, Baby Yoga, Qigong, Daoist Yoga and Meditation Classes, Rev Michael Paterson (Training Courses), The Broughton Health Clinic, a Physiotherapy service operates from the premises during the week.

Special occasions also bring other events to the annual life cycle of Broughton St Mary's. On Easter Sunday morning we held two services, the first in the garden and the second a family celebration of Holy Communion, with breakfast in between. Christmas also offers different worship opportunities. A Watchnight Service is held at 11.30pm on Christmas Eve and a 10.30am family service takes place on Christmas Day.

Other significant events during the year were:

- Week of Prayer for Christian Unity, 19<sup>th</sup> January, with Canon Bob Fyffe (general secretary of Churches Together in Britain and Ireland)
- International Women's Day, 2<sup>nd</sup> March, with Rev Dr Kathy Galloway (Head of Christian Aid, Scotland)
- Christian Aid Week, 11<sup>th</sup> May, with Mr Crispen Longden (Christian Aid, Scotland)
- General Assembly Week, 25<sup>th</sup> May, with Rev Dr Nathan Wilson (Disciples/United Church of Christ, USA)
- Week of Prayer for Palestine/Israel, 21<sup>st</sup> September, with Ms Nada Shawa (Palestinian activist and writer)

- Remembrance Sunday, 11<sup>th</sup> November, with Legion Scotland, 6<sup>th</sup> Royal Scots, Drummond Community High School, Broughton Primary School, Scouts, Annandale Mosque, United Methodist Church (Zimbabwe)
- LGBT Service, 30<sup>th</sup> November, with Waverley Care, Stonewall Scotland, Jo Clifford, Rev Marion Chatterley, Rev Gayle Taylor

The Church marked World Aids Day and the church spire was floodlit in red lighting to highlight our commitment to support those affected by HIV and AIDS.

During the year members of the congregation held a Coffee Morning in aid of Macmillan Cancer Support.

Other groups that exist to promote **discipleship** in Broughton St Mary's and enable us in our aims to allow people to grow in their faith are our monthly Bible study discussion groups which cover various themes and also run throughout the period of Lent. During the year the Church has held "Messy Church" which provides a different church experience for children of all ages up to 12 years together with their parents/carers. We have continued to develop this opportunity for **evangelism** to children and adults who do not attend church at other times.

## Achievements and performance

This past year has seen a continuing growth in our groups and projects using the rooms and facilities developed by the first phase of work on the lower ground floor of our building.

**Discipleship:** Our Lent Discussion Groups ran once a week throughout Lent met in the new rooms. A regular monthly Bible Study meeting has been introduced. Members of the congregation are taking a greater part in the conduct of public worship through reading the Bible, leading prayers and all age teaching.

The Sunday Club caters for children from age 3 years to 14 years. A rota of Sunday Club leaders participate fully in our children's ministry but also are enabled to attend worship regularly.

Our Christmas worship once again attracted parishioners and visitors to the church at 11.30pm on Christmas Eve and 10.30am on Christmas Day. We collected foodstuffs which were donated to the Rock Trust to bring cheer to homeless young people. Our acts of **evangelism** and charity continued in the donation of presents for the children of prisoners at HM Prison Edinburgh. Our Christmas offerings were donated to The Bethany Christian Trust which works with those affected by homelessness. We have also contributed to the work of the North Edinburgh North West Foodbank by making our premises available to be a foodbank distribution centre. We have further supported the foodbank through the donation of foodstuffs.

We have engaged in **fellowship** with various groups from our parish during the year. We have hosted four Parish Lunches. In January, as part of the Week of Prayer for Christian Unity, churches in our parish were invited to send 2 representatives to lunch. The following churches attended: Bellevue Chapel, Canonmills Baptist Church, Capital City International Church, St Paul's & St George's, St Philip's Church, United Methodist Church (Zimbabwe). 2 chaplains, who work in our parish, also attended: Waverley Care and Work Place Chaplaincy Scotland.

In June, leaders from business, education and charity sectors in our parish were invited to send 2 representatives to lunch. The following attended: Transport for Edinburgh, McEwan Fraser Legal, Poppy Scotland, Broughton Primary School, Drummond Community High School, The Rock Trust, Scottish Council for Voluntary Organisations, Simpson & Marwick Solicitors, Scottish and Northern Ireland Plumbing Employers' Federation, Partnership Development Office from City of Edinburgh Council, New Town & Broughton Community Council, The Spurtle, Waverley Care, Annandale Mosque. Apologies were received from: The Poppy Factory, the Police, McDonald Road Fire Station, MP, MSP, City Centre Councillors.

In September, the volunteers at the Foodbank (Broughton St Mary's, Tollcross, Grassmarket, plus warehouse staff) were invited to lunch. This was primarily to say thank you to all the volunteers and for people who do not normally meet each other to put a face to a name.

In November, invitations were extended to people and organisations in the parish who work with LGBT people. 25 people confirmed attendance at the lunch, 16 appeared on the day. The people were from Waverley Care, Positive Help, Stonewall Scotland, Nome de Plume, The Regent, The Street, Our Tribe, Augustine United, Mayfield Salisbury Parish Church, the Church and Society Council of the Church of Scotland.

After a slow start, the parent toddler group which meets in the downstairs rooms had a vibrant summer. The combined use of the garden room and garden, coupled with good weather and the fact that other baby and toddler groups broke up over the summer, led to over 30 people making use of this new initiative. The group is self-funding – offering healthy snacks, juice, teas and coffees and collecting toys – and the church has made a small financial donation (£50) to assist the group through its early weeks.

The congregation looks forward to continuing to use its building in **service** to the community and developing our congregational life as we strive to serve our parish in 2015.

## Financial review

### *Unrestricted funds*

The position of the General Fund is summarised in the table below. 2014 is in a breakeven position. The letting of our newly refurbished rooms continues to be a welcome source of revenue.

<b>General Fund</b>	<b>2014</b>	<b>change</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
Congregational giving (& Gift Aid)	48,317	-2%	49,429	48,966	55,341	50,743
Endowment and investment income	2,655	30%	2,036	2,269	2,246	2,193
Vodafone rental income	13,520	1%	13,354	11,505	10,581	9,794
Income from letting halls / manse	19,295	-12%	21,812	14,315	9,397	10,564
less part allocated to Appeal Fund	0		0	(4,925)	(4,800)	(4,000)
Coffee mornings, fairs etc.	4,478	-18%	5,443	6,252	6,529	5,996
Other income	800	77%	453	492	800	1,860
	<b>89,065</b>	<b>-4%</b>	<b>92,527</b>	<b>78,874</b>	<b>80,094</b>	<b>77,150</b>
Expenses	<u>(88,818)</u>	-4%	<u>(92,462)</u>	<u>(80,392)</u>	<u>(78,325)</u>	<u>(76,646)</u>
Surplus/(deficit) before revaluations	<b>247</b>		<b>65</b>	<b>(1,518)</b>	<b>1,769</b>	<b>504</b>

The other unrestricted funds are the Manse Fund and the Legacy Fund. The Manse Fund represents the capital value of the manse and garage. There were no transactions in the Manse Fund in 2014. No legacies were received in 2014 (2013: £500).

### ***Refurbishment appeal***

The refurbishment of the lower ground floor, including the addition of the Garden Room, was completed in 2009. The final cost of the project was £1,593,653. The Trustees are pleased to report that, by March 2014, this cost had been met in full. The Trustees are extremely grateful for all grants and donations towards the refurbishment appeal over the eight years to 2014.

Most of the income and expenses relating to the refurbishment were routed through a special capital account with the Church of Scotland General Trustees. For information purposes, a combined statement of the transactions incurred by the congregation and the General Trustees, since the launch of the refurbishment appeal is presented in Appendix 3.

The Church building itself is vested in the General Trustees of the Church of Scotland and does not appear on our balance sheet.

The Refurbishment Appeal Fund is now closed. A number of donors have allowed their regular donation to continue and these further donations are being accounted for in the Fabric Fund.

### ***Rationalisation of restricted and endowment funds***

During 2014 an application was made to the Office of the Scottish Charity Regulator (OSCR) to alter the conditions which apply to a number of our funds. The application was approved and its effects are fully reflected in this set of accounts. In summary, the changes were as follows:

- The capital of a number of endowment funds, amounting to £3,550 in aggregate, was released and transferred to the **Organ Maintenance Fund** (£1,130), the **Sunday Club Fund** (£1,120), the **Bible Presentation Fund** (£960), and the **Flower Fund** (£330). In each case, the destination fund corresponded to the original purpose of the endowment.
- The purposes of the Restricted fund for Benevolent purposes and each of its supporting Endowment funds were generalised to "Social Care, Fellowship and Benevolent Purposes" and the **Benevolent Fund** was thus renamed the "**Social Care, Fellowship and Benevolent Fund**".
- The Restricted Funds for **Youth, Senior Citizens** and **Special Calls** were merged into the new **Social Care, Fellowship and Benevolent Fund**. In addition, the capital of the Endowment Funds supporting those three Restricted Funds, amounting to £1,380, was released and also transferred to the new Social Care, Fellowship and Benevolent Fund.
- The Trust fund held for the benefit of former ministers' widows (shown at appendix 2) was closed and the balance of £2,980 transferred to the main body of these accounts to support "Parish activities at the discretion of the minister". This appears as a new restricted fund called the "**Parish Activities Fund**".

In addition, the **Refurbishment Appeal Fund**, the **Minute for Mission Fund** and the **Adult Education** fund all show a nil balance at the end of 2014 and have been closed.

Finally, the presentation of the endowments funds has been simplified by aggregating funds that have a common purpose.

Further details are given at note 14 and appendix 2.

Taken together, these changes have reduced the number of funds reflected in these accounts from 53 at the start of 2014 to 23 at the end. It is hoped that this will, in future, provide greater clarity to users of these accounts. More importantly, it is hoped that these changes will give greater flexibility to allow the Congregation to pursue its Work more effectively in response to today's needs.

### ***Fabric Fund***

Fabric Fund expenditure amounted to £6,780 in 2014 which is lower than in the previous three years (2013: £9,826; 2012: £19,406 and 2011: £32,892). The 2014 expenditure included work to the roof and external doors of the manse and a replacement of parts for the church's disabled access door. In contrast to recent prior years, the balance in the Fabric Fund increased over the course of 2014.

### ***Other restricted funds***

Amongst the other restricted funds, the Sunday Club Fund had the largest income largely due donations of £490 made during 2014 including those made for tea and coffee after Sunday services.

The most significant items of expenditure in these funds were a donation of £1,000 to the Food Bank made from the Social Care, Fellowship and Benevolent Fund and £2,420 made from the Minute for Mission Fund.

Transactions for all of the restricted funds, are summarised at note 14 of the accounts.

### ***Investments and endowment funds***

The amount of investment income which was transferred from endowment funds into the various restricted and unrestricted funds in respect of 2014 was £5,500 (2013: £5,150). The principal recipient of these transfers is the Fabric Fund.

Additionally, investment gains of £11,620 (2013: £16,170) have been recognised (mainly in the Endowment Funds). Our main investment continues to be the Growth Fund of the Church of Scotland Investors Trust the unit price of which has increased from £4.13 to £4.29 over the year (and has thus risen higher than the 31 December 2007 price of £4.20).

## **Reserves policy**

The unrestricted reserves at the end of the financial year amount to £355,800 (2013: £354,400) of which £300,000, representing the value of our properties, has been designated as the Manse Fund.

It would be the normal practice of the Trustees to hold unrestricted reserves of approximately four months expenditure including designated funds. However, the trustees deem it to be prudent to hold a larger figure at present as it is likely that our financial position will remain under strain in the coming years as we seek to find new ways to make use of our building and enhance our role in the local community. Additionally, other matters provide



financial uncertainty such as the current rental agreement with Vodafone, which yields significant income, is due to expire in 2017.

The Church held £25,720 (2013: £18,700 excluding the Refurbishment Appeal Fund) of restricted funds which have been provided for the purposes specified in note 14.

The endowment revenue reserve of £38,000 (2013: £28,800), cannot be spent as they arise from the gain on the revaluation to market value of the investments in the endowment capital funds.

## **Statement of trustees' responsibilities**

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair value of the state of affairs of the charity and its financial activities for the period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in 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 Accounts (Scotland) Regulations 2006. They are also responsible for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf.

I.R. Buckingham,  
Session Clerk

29 January 2015

**Independent Examiner's Report to the Trustees of Edinburgh: Broughton St. Mary's Parish Church (Church of Scotland)**

I report on the accounts of the charity for the year ended 31 December 2014 which are set out on pages 11 to 25.

**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.

The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations do 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 examiners statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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:-
  - i) to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - ii) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations 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.

Alexander F. Gemmill  
Non-practising Member of the Institute of Chartered Accountants of Scotland

40 Warriston Gardens,  
Edinburgh,  
EH3 5NE

Date: March 2015

**Statement of Financial Activities**  
**Year ended 31 December 2014**

	<i>Note</i>	Unrestricted Funds 2014 £	Restricted Funds 2014 £	Endowment Funds 2014 £	Total 2014 £	Total 2013 £
<b><u>Incoming resources</u></b>						
<b>Incoming resources from generated funds</b>						
Voluntary income	1	48,542	10,751	0	59,293	72,423
Activities for generating funds	2	32,815	0	0	32,815	35,166
Investment income	3	1,450	328	5,503	7,281	6,365
<b>Incoming resources from charitable activities</b>						
	4	5,178	0	0	5,178	5,493
<b>Total incoming resources</b>		<b>87,985</b>	<b>11,079</b>	<b>5,503</b>	<b>104,567</b>	<b>119,447</b>
<b><u>Resources expended</u></b>						
Costs of generating funds	5	(219)	0	0	(219)	(262)
Charitable activities		(88,819)	(12,149)	0	(100,968)	(103,517)
<b>Total resources expended</b>		<b>(89,038)</b>	<b>(12,149)</b>	<b>0</b>	<b>(101,187)</b>	<b>(103,779)</b>
<b>Net incoming/outing resources before transfers</b>						
		(1,053)	(1,070)	5,503	3,380	15,668
Transfers between funds	14	1,254	9,176	(10,430)	0	0
<b>Net incoming/outing resources before other recognised gains and losses</b>						
		<b>201</b>	<b>8,106</b>	<b>(4,927)</b>	<b>3,380</b>	<b>15,668</b>
Gain/loss on revaluation and sale of investments	9	1,157	387	10,082	11,626	16,165
<b>Net movement in funds</b>		<b>1,358</b>	<b>8,493</b>	<b>5,155</b>	<b>15,006</b>	<b>31,833</b>
Total funds brought forward	14	354,444	17,227	138,968	510,639	478,806
<b>Total funds carried forward</b>		<b>355,802</b>	<b>25,720</b>	<b>144,123</b>	<b>525,645</b>	<b>510,639</b>

**Balance Sheet**  
**As at 31 December 2014**

	<i>Note</i>	2014 £	2014 £	2013 £	2013 £
<b>Fixed assets</b>					
Tangible fixed assets	8		303,234		303,450
Investments	9		183,485		168,879
			<u>486,719</u>		<u>472,329</u>
<b>Current assets</b>					
Debtors	10	11,274		11,679	
Cash	11	39,566		38,931	
		<u>50,840</u>		<u>50,610</u>	
<b>Creditors</b>					
Falling due within one year	12	(11,914)		(12,300)	
				<u>38,926</u>	<u>38,310</u>
<b>Net current assets</b>					
			<u>525,645</u>		<u>510,639</u>
<b>Unrestricted funds</b>					
Undesignated funds	13	55,802		54,444	
Designated fund	13, 14	300,000		300,000	
		<u>355,802</u>		<u>354,444</u>	
<b>Restricted funds</b>					
Restricted funds	13, 14	25,720		17,227	
Endowment funds: Revenue	14	38,030		28,758	
				<u>419,552</u>	<u>400,429</u>
<b>Endowment funds: Capital</b>	14		106,093		110,210
<b>Total funds</b>			<u>525,645</u>		<u>510,639</u>

The Accounts were approved by the Kirk Session on 29 January 2015.

G. Gray

Treasurer

I. R. Buckingham

Session Clerk, for and on behalf of the Kirk Session

### **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.

The charity has adopted the requirements of the Statement of Recommended Practice Accounting and Reporting by Charities (issued February 2005).

### **Basis of preparation**

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention, modified to reflect the inclusion of investments and heritable property at market value, and in accordance with the Charities Accounts (Scotland) Regulations 2006, the Regulations anent Congregational Finance approved by the General Assembly of the Church of Scotland in 2007 and by the Statement of Recommended Practice Accounting and Reporting by Charities (2005).

### **Funds**

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Restricted funds are funds held 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 whole of the fund is permanently maintained for the benefit of the charity as a capital fund, but the income therefrom 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.

### **Incoming resources**

All donations and gifts, other than special collections for other bodies with no connection to the charity, are included within incoming resources under either restricted or unrestricted funds according to the terms under which the donation is made when the amount can be quantified with reasonable certainty. Material donations and gifts in kind are brought into these accounts at market value to the charity.

### **Resources expended**

Expenditure is recognised on an accruals basis as the liability is incurred.

### **Accounting policies (continued)**

#### **Tangible fixed assets**

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

The heritable fixed assets comprise:

Vested in the Church of Scotland General Trustees

Church: 12 Bellevue Crescent, Edinburgh EH3 6NE

Owned by the charity

Manse: 103 East Claremont Street, Edinburgh EH7 4JA

Lock up Garage: 5c Inverleith Place, Edinburgh EH3 5QJ

The manse and lock up garage are stated at market valuations placed on them by the trustees. Expenditure incurred on repair and maintenance of the heritable fixed assets is charged as resources expended in the statement of financial activities in the period in which the liability arises. Normal expenditure is charged to the General Fund while extraordinary repairs and improvement of fabric, fittings and equipment is met from the Fabric Fund.

All tangible fixed assets having a value to the charity of greater than one year, other than those acquired for specific purposes, are capitalised. Depreciation is provided on a straight-line basis to write off the cost or initial value, less residual value, over their estimated useful lives.

Fixtures, fittings and office equipment	10 years
Musical instruments	20 years

No depreciation has been charged against heritable property as the trustees consider that any depreciation would not be material as the asset has a very long useful life.

#### **Investments**

Fixed asset investments are stated at market value at the balance sheet date. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year. Realised gains and losses represent the difference between the proceeds on the disposal and the market value at the start of the year or cost if purchased in the year.

#### **Taxation**

Broughton St. Mary's Parish Church is recognised as a charity for the purposes of applicable taxation legislation and is not therefore subject to taxation on its charitable activities.

The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

#### **Short term deposits**

Where revenue funds are available to be placed on short term deposit the Church of Scotland Investors Trust Deposit Fund is used. Until November 2013, part of the Endowment Funds were also invested in that Deposit Fund (and that part was accounted for as an investment).

**Notes forming part of the financial statements  
for the year ended 31 December 2014**

	Unrestricted Funds 2014 £	Restricted Funds 2014 £	Endowment Funds 2014 £	Total 2014 £	Total 2013 £
<b>1. Voluntary income</b>					
Freewill offerings	4,960	0	0	4,960	4,817
Gift Aided and GAYE offerings	30,697	3,909	0	34,606	31,227
Cash and donations	4,329	1,782	0	6,111	7,626
Gift Aid tax recoverable	8,456	735	0	9,191	12,705
Special appeals: Congregational giving	0	1,327	0	1,327	14,914
Donations and grants	0	0	0	0	0
Congregational organisations	100	0	0	100	100
Legacies	0	0	0	0	500
Other	0	2,998	0	2,998	534
	<b>48,542</b>	<b>10,751</b>	<b>0</b>	<b>59,293</b>	<b>72,423</b>
<b>2. Activities for generating funds</b>					
Income from letting manse	0	0	0	0	1,609
Income from letting church halls/rooms	19,295	0	0	19,295	20,203
Transfers from General Trustees *	13,520	0	0	13,520	13,354
	<b>32,815</b>	<b>0</b>	<b>0</b>	<b>32,815</b>	<b>35,166</b>
<b>3. Investment income</b>					
Deposit interest	237	60	0	297	19
Interest and dividends from investments	1,213	268	5,503	6,984	6,346
	<b>1,450</b>	<b>328</b>	<b>5,503</b>	<b>7,281</b>	<b>6,365</b>
<b>4. Incoming resources from charitable activities</b>					
Wedding fees	700	0	0	700	50
Coffee mornings, fairs etc.	4,478	0	0	4,478	5,443
	<b>5,178</b>	<b>0</b>	<b>0</b>	<b>5,178</b>	<b>5,493</b>

\* The transfers in 2013 and 2014 were in respect of rental income from a telecommunications mast.

**Notes forming part of the financial statements (continued)**  
**for the year ended 31 December 2014**

	Unrestricted Funds 2014 £	Restricted Funds 2014 £	Endowment Funds 2014 £	Total 2014 £	Total 2013 £
<b>5. Analysis of resources expended</b>					
Costs of generating funds					
Offering envelopes	(219)	0	0	(219)	(195)
Interest payable	0	0	0	0	(67)
	<u>(219)</u>	<u>0</u>	<u>0</u>	<u>(219)</u>	<u>(262)</u>
Charitable activities					
Ministries and Mission Contribution*	(45,850)	0	0	(45,850)	(46,142)
Presbytery dues	(1,372)	0	0	(1,372)	(1,427)
	<u>(47,222)</u>	<u>0</u>	<u>0</u>	<u>(47,222)</u>	<u>(47,569)</u>
Minister's and manse expenses	(4,964)	0	0	(4,964)	(5,157)
Salary costs	(13,152)	0	0	(13,152)	(12,499)
Pulpit supply and locum fees	(275)	0	0	(275)	(2,529)
Fabric repairs and maintenance	(2,829)	(6,778)	0	(9,607)	(12,898)
Buildings insurance	(7,490)	0	0	(7,490)	(8,189)
Energy and other occupancy costs	(7,355)	0	0	(7,355)	(8,158)
Church office expenses	(1,341)	0	0	(1,341)	(1,470)
Organ and music	(548)	(951)	0	(1,499)	(1,314)
Communication and outreach	(975)	0	0	(975)	0
Other expenses	(2,668)	(4,420)	0	(7,088)	(3,734)
	<u>(88,819)</u>	<u>(12,149)</u>	<u>0</u>	<u>(100,968)</u>	<u>(103,517)</u>
Total	<u>(89,038)</u>	<u>(12,149)</u>	<u>0</u>	<u>(101,187)</u>	<u>(103,779)</u>

\* Net of Consolidated Stipend Fund Income of £3,181 (2013: £3,148).

Support costs have not been separately identified as the trustees consider that there is only one charitable activity. Therefore, support costs relate wholly to that activity and have not been separately identified.

**6. Staff costs and numbers**

	2014 £	2013 £
Salaries and wages	13,152	12,394
Social security costs	0	105
	<u>13,152</u>	<u>12,499</u>

The average number of employees during the year was as follows:

	2014 Number	2013 Number
Ministerial support	1	1
Music staff	1	1
	<u>2</u>	<u>2</u>



**Notes forming part of the financial statements (continued)**  
**for the year ended 31 December 2014**

**6. Staff costs and numbers (Continued)**

All Church of Scotland congregations contribute to the National Stipend Fund which bears the cost of all ministers' stipends and employers' contributions for national insurance, pension and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. For the year under review the minimum stipend was £25,607 and the maximum stipend (in the fifth and subsequent years) £31,469.

**7. Trustees remuneration and related party transactions**

During the year, Council Tax of £2,272 was paid in respect of the manse. The Minister was reimbursed £515 in respect of travel and similar expenses. £200 was paid to a relative of E Theurer in respect of painting work. No other trustee received any remuneration or reimbursement of expenses during the year.

**8. Tangible fixed assets**

	Buildings	Musical Instruments	Total
<u>Cost or valuation</u>			
At 31 December 2013	300,000	4,312	304,312
Additions	0	0	0
At 31 December 2014	<u>300,000</u>	<u>4,312</u>	<u>304,312</u>
<u>Accumulated depreciation</u>			
At 31 December 2013	0	(862)	(862)
Charge for year	0	(216)	(216)
At 31 December 2014	<u>0</u>	<u>(1,078)</u>	<u>(1,078)</u>
<u>Net book value</u>			
At 31 December 2013	<u>300,000</u>	<u>3,450</u>	<u>303,450</u>
At 31 December 2014	<u>300,000</u>	<u>3,234</u>	<u>303,234</u>

The heritable fixed assets owned by the charity are detailed in the Statement of Accounting Policies above. The musical instrument comprise two pianos acquired during 2010. Other tangible fixed assets owned by the charity were acquired more than 10 years ago and are regarded as fully depreciated.

**9. Investments**

	2014 £	2013 £
Market value at previous 31 December	168,879	152,714
Transfer of investments from Trust (see Appendix 2)	2,980	0
Gain/(loss) on revaluation or sale of investments	11,626	16,165
Market value at 31 December	<u>183,485</u>	<u>168,879</u>
<u>The investments held comprise:</u>		
Church of Scotland Investors Trust Growth Fund: 35,251 units (2013: 35,251 units)	151,227	145,588
Church of Scotland Investors Trust Income Fund: 271 units (2013: nil units)	3,176	0
3.5% War Stock (£28,917.60)	29,082	23,291
Market value at 31 December	<u>183,485</u>	<u>168,879</u>
Investments at cost	<u>141,312</u>	<u>139,068</u>

**Notes forming part of the financial statements (continued)**  
**for the year ended 31 December 2014**

	2014 £	2013 £
<b>10. Debtors</b>		
Gift Aid tax refund due	4,282	6,243
Other debtors	6,992	5,436
	<u>11,274</u>	<u>11,679</u>

<b>11. Cash</b>		
Current accounts	14,061	13,426
Short term deposit account (COSIT)	25,505	25,505
	<u>39,566</u>	<u>38,931</u>

<b>12. Creditors</b>		
Rental income received in advance	9,235	8,902
Accrued expenses and other creditors	2,679	3,398
	<u>11,914</u>	<u>12,300</u>

**13. Analysis of net assets between funds**

	Undesignated £	Designated £	Restricted £	Endowment £	Total £
Fixed assets	220	300,000	3,014	0	303,234
Investments	31,068	0	8,294	144,123	183,485
Current assets	36,428	0	14,412	0	50,840
	<u>67,716</u>	<u>300,000</u>	<u>25,720</u>	<u>144,123</u>	<u>537,559</u>
Current liabilities	(11,914)	0	0	0	(11,914)
Net Assets at 31 December 2014	<u>55,802</u>	<u>300,000</u>	<u>25,720</u>	<u>144,123</u>	<u>525,645</u>

**Notes forming part of the financial statements (continued)**  
**for the year ended 31 December 2014**

**14. Movement in funds**

	Balance as at 01/01/2014	Incoming Resources	Revaluation Gains	Outgoing Resources	Transfers	Balance as at 31/12/2014	
						Capital	Revenue
	£	£	£	£	£	£	£
<b><u>Endowment funds</u></b>							
General purposes	23,486	941	1,767	0	(941)	18,589	6,664
A.G. Bryson Memorial (fabric purposes)	84,968	3,535	6,393	0	(3,535)	67,252	24,109
Other Fabric Fund							
Legacies	1,995	83	150	0	(83)	1,579	566
J. Spence Memorial ^	391	0	0	0	(391)	0	0
Mrs Naismith Mem. ^	739	0	0	0	(739)	0	0
Lawrence S. Miller Memorial (Sunday Club) ^	1,123	0	0	0	(1,123)	0	0
Lawrence S. Miller Memorial (Ministerial Support)	2,747	115	206	0	(115)	2,174	779
Social care, fellowship & benevolent purposes	8,763	343	659	0	(343)	6,936	2,486
Mission & worship	4,624	176	347	0	(176)	3,660	1,311
Missionary Society Funds	7,458	310	560	0	(310)	5,903	2,115
Sutherland Bequest *	119	0	0	0	(119)	0	0
Callendar Bequest *	991	0	0	0	(991)	0	0
Dr. G.S. Gunn Memorial ^	963	0	0	0	(963)	0	0
Neill & Davidson Bequests ^	332	0	0	0	(332)	0	0
J. Sommerville Bequest Special Calls *	269	0	0	0	(269)	0	0
	138,968	5,503	10,082	0	(10,430)	106,093	38,030

\* Balance transferred to Social Care, Fellowship and Benevolent Fund in the restricted funds section below.

^ Balance transferred to the restricted fund with equivalent purpose.

**Notes forming part of the financial statements (continued)**  
**for the year ended 31 December 2014**

**14. Movement in funds (continued)**

	Balance as at	Incoming	Revaluation	Outgoing	Transfers	Balance as at 31/12/2014	
	01/01/2014	Resources	Gains	Resources		Capital	Revenue
	£	£	£	£	£	£	£
<b>Restricted funds</b>							
Ministerial Support							
Fund	1,501	6	0	0	115	0	1,622
Organ Maintenance							
Fund	(28)	92	43	(276)	1,130	0	961
Flower Fund	238	65	13	0	331	0	647
Refurbishment Fund	(1,428)	1,428	0	0	0	0	0
Social care, fellowship							
& benevolent Fund	4,322	76	54	(1,411)	3,071	0	6,112
Mission & Worship	(53)	0	0	(133)	176	0	(10)
Youth Fund *	182	0	0	0	(182)	0	0
Senior Citizens Fund *	1,033	0	0	0	(1,033)	0	0
Bible Presentation							
Fund	65	39	38	0	960	0	1,102
Special Calls Fund *	140	0	0	0	(140)	0	0
Youth & Choral Fund	336	1	0	(222)	0	0	115
Adult Education Fund	6	0	0	(6)	0	0	0
Sunday Club Fund	280	540	44	(327)	1,123	0	1,660
Parish activities	0	3,049	195	0	0	0	3,244
Minute for Mission	2,474	5	0	(2,479)	0	0	0
Music Fund	3,623	1	0	(453)	0	0	3,171
Fabric Fund	4,485	5,777	0	(6,778)	3,625	0	7,109
Messy Church	(4)	0	0	(64)	0	0	(68)
20s & 30s Fund	55	0	0	0	0	0	55
	17,227	11,079	387	(12,149)	9,176	0	25,720

\* Balance transferred to Social Care, Fellowship and Benevolent Fund.

**Unrestricted funds**

Designated Manse							
Fund	300,000	0	0	0	0	0	300,000
Legacy Fund	12,320	174	0	(220)	0	0	12,274
General Fund	42,124	87,811	1,157	(88,818)	1,254	0	43,528
	354,444	87,985	1,157	(89,038)	1,254	0	355,802
<b>Total Funds</b>	<b>510,639</b>	<b>104,567</b>	<b>11,626</b>	<b>(101,187)</b>	<b>0</b>	<b>106,093</b>	<b>419,552</b>

**Notes forming part of the financial statements (continued)**  
**for the year ended 31 December 2014**

**14. Movement in funds (continued)**

Purposes of endowment funds

The income from General Purposes endowments is to be used for the general work of the congregation as sanctioned by the Kirk Session. General Purposes endowments comprise the following:

Bellevue Fund	General Fund Legacies (KS)
Miss M. Wemyss Memorial	Mrs Mackie Bequest
Mrs J. McNeill Memorial	Miss Simpson Bequest
Mrs J. Irvine Memorial	Isabella Cook Memorial.
Other General Fund Legacies	

The income from the following endowments is to be used for the maintenance of the fabric of the congregational properties and for the maintenance of fixtures, fittings and equipment installed in the congregational properties:

A.G. Bryson Memorial	Other Fabric Fund Legacies.
Miss M. Sim Memorial	

The following endowments are to be used for the purpose of maintaining the organ and other musical instruments used in the conduct of worship. The balance was transferred to the Organ Fund during 2014.

J. Spence Memorial	Mrs Naismith Memorial.
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The income from the Lawrence S. Miller Memorial is to be used, at the discretion of the Kirk Session, for the purpose of providing additional financial support to the minister of the congregation.

The following endowments were held to support benevolent purposes by way of grants and financial assistance to members of the congregation and others. During 2014 the purpose was generalised to Social Care, Fellowship and Benevolent Purposes.

Congregation Benevolent Legacies	Braidwood Bequest
James Kirkhope Bequest	Broughton Lady Visitors Fund
Ann Padon Bequest	Dorcas Society Fund

The income from the following endowments is to be used for mission and worship purposes in the congregation and in the wider mission work of the Church.

Canongate Fund	Miss Jack Legacy
Rutherford Bequest	

The income from the 17 individual bequests making up the Missionary Society Fund is to be used for the work of the Church world-wide. This is achieved by using the income as part of the congregation's Ministries and Mission Contribution to the Church of Scotland.

The Sutherland Bequest was established to be used for youth work in the congregation. The balance was transferred to the Social Care, Fellowship and Benevolent Fund during 2014.

The Callendar Bequest was established to be used to provide benefits such as summer outings and Christmas parties for the senior citizens in the congregation. The balance was transferred to the Social Care, Fellowship and Benevolent Fund during 2014.

The Dr. G.S. Gunn Bequest is to be used to provide bibles to mark special occasions in the life of individuals in the congregation. The balance was transferred to the Bible Fund during 2014.

The Neill & Davidson Bequests are to be used to provide flowers for the Church sanctuary. The balance was transferred to the Flower Fund during 2014.

**Notes forming part of the financial statements (continued)**  
**for the year ended 31 December 2014**

**14. Movement in funds (continued)**

The J. Sommerville Bequest for Special Calls was established to be used to meet at the discretion of the Kirk Session, special calls made on the resources of the congregation. The balance was transferred to the Social Care, Fellowship and Benevolent Fund during 2014.

The Lawrence S. Miller Memorial (Sunday Club) is to be used to provide funds to support the work of the Sunday Club (Sunday School) of the congregation. The balance was transferred to the Sunday Club Fund during 2014.

(Note: All of the income from the above endowments is transferred annually to the appropriate fund which is specified for the endowment.)

Purposes of restricted funds

**Ministerial Support Fund:** This is a fund established to provide, at the discretion of the Kirk Session, additional financial support to the minister.

**Organ Maintenance Fund:** This is a fund established to provide funds to meet the costs of maintaining the organ and other musical instruments used in the conduct of worship. This fund incorporates the J.Spense Memorial and Mrs Naismith Memorial.

**Flower Fund:** This is a fund to be used to provide flowers in the Church premises and for other approved purposes. This fund incorporates the Neill and Davidson Bequests.

**Refurbishment Fund:** This fund was used in connection with the £1.7 million refurbishment of the Church building in Bellevue Crescent. All the income which was raised was transferred to the Church of Scotland General Trustee Account 560100082 (see Appendix 1). This fund was closed in 2014.

**Social Care, Fellowship and Benevolent Fund:** This fund was previously referred to as the Benevolent Fund. Its purpose was generalised during 2014 to social care, fellowship and benevolent purposes for the benefit of members of the congregation and others in need. The fund incorporates the Sutherland Bequest, Callendar Bequest and J.Sommerville Bequest.

**Mission & Worship Fund:** This is a fund established to provide materials to assist the minister in the conduct of worship and to promote the mission statement of the congregation both in the parish and in the wider work of the Church.

**Youth Fund:** The fund was closed during 2014 and the capital transferred to the Social Care, Fellowship and Benevolent Fund.

**Senior Citizens Fund:** The fund was closed during 2014 and the capital transferred to the Social Care, Fellowship and Benevolent Fund.

**Bible Presentation Fund:** This is derived from the Dr G. S. Gunn Bequest and is used to meet the costs of bibles provided to mark special occasions in the life of individuals in the congregation.

**Special Calls Fund:** The fund was closed during 2014 and the capital transferred to the Social Care, Fellowship and Benevolent Fund.

**Youth & Choral Fund:** This is a fund established from the proceeds of the McBain Legacy to meet the cost of music resources for the Church choir and for meeting the cost of youth projects. There is no fixed split of how the income should be allocated between youth and choral projects.

**Notes forming part of the financial statements (continued)**  
**for the year ended 31 December 2014**

**14. Movement in funds (continued)**

**Adult Education Fund:** This fund is to be used towards meeting the cost of organising and members attending Christian education events. The fund was closed in 2014.

**Sunday Club Fund:** This fund is used for the provision of resources to enable the Sunday Club to meet the objectives that have been set by the Kirk Session. This fund incorporates the Lawrence S. Miller Memorial Fund.

**Parish Activities Fund:** This fund was established in 2014 for parish activities at the discretion of the Minister. Following an application to the Office of the Scottish Charity Regulator during 2014, the Bryson Trust Fund and the Mrs A.C.M Lawrence Trust Funds were used to provide the opening balance in this fund.

**Minute for Mission Fund:** This fund is to support the further education of a former pupil of Cannonmills school within the parish. The fund was closed in 2014.

**Music Fund:** This fund was established in 2010 originally to fund the costs of a new piano and it has been agreed with the relevant donor that surplus funds should be applied for Music purposes.

**Fabric Fund:** This fund is designated to meet the costs of extraordinary repairs and improvement of fabric, fittings and equipment used in the congregational properties. Since 2011, this fund has been regarded as a restricted fund rather than a designated fund as the fund's income is substantially all from donations or endowment income which are specified as being for fabric purposes.

**Messy Church Fund:** This fund was established in 2011 to run activities for young children.

**20s & 30s Fund:** This fund was established in 2011 to contribute to the costs of running events for members of our worshipping community in their 20s and 30s.

Purposes of unrestricted funds

**Manse Fund:** This fund is a designated fund and represents the capital value of the manse and garage.

**Legacy Fund:** The legacy fund represents unrestricted legacies. For the purposes of identification such legacies are accounted for separately from other unrestricted funds. No specific purpose has been designated by the Trustees.

**15. Special collections**

In addition to the General Fund income, the following special collections were received during 2014 and distributed during 2014 or in January 2015:

	2014 £
Tear Fund	100
Waverley Care	461
Bethany Trust	214
	<hr/> <hr/> <u>775</u>

**Financial Statements**

**Year ended 31 December 2014**

**Appendix 1: Consolidated Fabric Funds held on behalf of the Congregation  
by the Church of Scotland General Trustees**

	2014 £	2013 £
<b>Capital Account</b>		
Account 550100082 credit balance at cost	3,714	3,714
Market values of above balances	4,940	4,717
<b>Revenue Account</b>		
Account 500100081 Credit balance	15,401	15,111
<b>Reconciliation between opening and closing balances</b>		
Aggregate of opening balances at cost	18,825	17,995
Investment income	290	330
Net rental income received from mobile phone companies	13,853	13,853
Rental income remitted to Congregation	(13,853)	(13,353)
Aggregate of above closing balances at cost	19,115	18,825

**Appendix 2: Trust fund administered by congregational Treasurer**

	2014 £	2013 £
<b>Revenue account</b>		
<i>Income</i>		
Investment income	68	145
<i>Expenses</i>		
Paid to the late Mrs McArthur, widow of former minister	(68)	(145)
<b>Balance carried forward</b>	0	0
<b>Capital at cost</b>		
<i>Bryson Trust Fund</i>		
208 Units Church of Scotland Investors Trust: Income Fund	0	1,748
<i>Mrs A.C.M. Lawrence Trust Fund</i>		
63 Units Church of Scotland Investors Trust: Income Fund	0	497
Market value of above investments	0	2,981

This fund was closed during 2014 and the balance transferred to the Parish Activities Fund.



**Financial Statements**  
**Year ended 31 December 2014**

**Appendix 3: Special Appeal for Church Refurbishment**

The following is a summary of transactions since the launch of the appeal in 2005.

***Income***

Congregation giving: Gift Aided	206,173	
Tax refund	57,634	
Congregational giving: Ordinary	42,110	
Grants and donations	387,125	
Deposit interest	70,255	
Church Centre sale proceeds	750,000	
Gain on sale of shares	10,251	
Opening Funds in General Trustee Account	47,721	
Legacies	2,000	
Income from letting premises	13,725	
Other income (including fundraising)	6,659	
	<hr/>	1,593,653

***Expenditure***

Administration and marketing costs	(11,896)	
Less Transfer from General Fund	9,946	
	<hr/>	(1,950)
Professional Fees	(399,341)	
Construction Costs	(1,153,008)	
Cost of sale of Church Centre	(13,632)	
Planning application fees	(5,487)	
CFF loan Interest	(1,414)	
Interest paid on GT loan	(9,699)	
Notional interest on loans from other funds	(1,166)	
Handrail	(4,888)	
Other	(3,068)	
	<hr/>	(1,593,653)

Closing balance	<hr/> <hr/>	<b>0</b>
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