

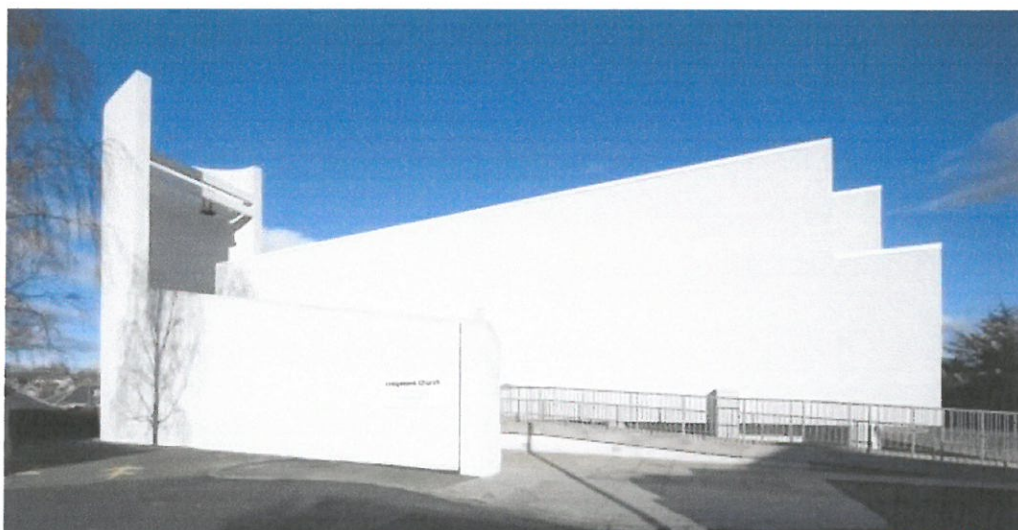
The Church of Scotland
Corstorphine Craigsbank Parish Church

Congregation No: 010021

Charity No: SC014719

Trustees' Annual Report
Year ended 31 December 2017

**Corstorphine Craigsbank Parish Church, Edinburgh,
where in our two centres at Craigsbank and East Craigs,
we offer worship, events and organisations for people of all ages.**



Corstorphine Craigsbank Parish Church
Trustees' Annual Report
Year ended 31 December 2017

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Corstorphine Craigsbank Parish Church
Trustees' Annual Report
Year ended 31 December 2017

The Trustees present the annual report and financial statements for Corstorphine Craigsbank Parish Church for the year ended 31 December 2017.

The financial statements have been prepared in accordance with the Accounting Policies set out in this report and comply with (1) the General Assembly Regulations for Congregational Finance, (2) the Charities and Trustee Investment (Scotland) Act 2005, (3) the Charities Accounts (Scotland) Regulations 2006 (as amended) and (4) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as amended 2 February 2016 (effective 1 January 2016).

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 of Scotland through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

Corstorphine Craigsbank Parish Church carries out its work at two centres: the East Craigs Church Centre and Craigsbank Church. Regular Sunday Worship is held at 9.30am and 11.00am respectively followed by socialising over tea and coffee. There are other acts of worship at festivals and special seasons of the year. Both centres are fully utilised to run a number of church and community activities for all age groups.

Organisations and events for children and young people include uniformed organisations such as Boys Brigade, Scouts and Guides with different age sections and Sunday Schools. There are Playgroups and Parent-Toddler groups, a breakfast club and an after-school club for schoolchildren as well as a peer support and education group for parents. There are adult groups including two Bible Study Groups, a group for women (Network), an adult education project, the Prayer Circle, a group of Adult Singers (who regularly contribute during Sunday worship), a Lunch Club, an adult Walking Club and a Fellowship group for older people. There are also regular social events including a Congregational Meal, Quiz Night, Holiday Club organised by the Children & Families Worker, Cheese & Wine social, ceilidhs, speakers, concerts and coffee mornings.

Corstorphine Craigsbank Parish Church is actively involved within its neighbouring churches, participating in or organising joint elders' conferences, pulpit exchanges, pastoral care and clergy support. Although involvement with Craigmount High School is limited, closer ties have been developed with East Craigs Primary School particularly through the range of activities in which the Children & Families Worker participates. The Church also participates in joint services and activities arranged through the Corstorphine Churches Together ecumenical grouping. The buildings are well used by the local community.

Achievements and Performance

Around 150 people regularly attend Worship which involves many people participating in the preparation and leading of worship events, prayers, readings and music and there is a Welcome Team at both centres.

The church raises substantial funds every year supporting a variety of worthy causes and a number of members are directly involved with them. They include the Bethany Care Van, Fresh Start, Christian Aid, the Corstorphine Dementia Project and the Scottish Poppy Appeal. The Church also supports HMP Edinburgh's Children's Christmas present appeal.

The church continues to serve a large residential community with rapidly expanding housing developments and its work is highly valued and respected.

A part-time Children & Families Worker was recruited in 2013 to develop work with children, all the church youth groups and to drive forward the church's outreach in the community including liaison with local schools. The appointment was made by Edinburgh Presbytery with the church meeting half the costs of employment together with all associated expenses. During 2016 it was agreed with Edinburgh Presbytery that her contract would be extended for a further three years and that it would now meet all the employment costs.

The halls at Craigsbank and East Craigs are used by uniformed organisations, school clubs (breakfast clubs and after school clubs), dance & fitness classes and PEEP.

Corstorphine Craigsbank Parish Church
Trustees' Annual Report (cont.)
Year ended 31 December 2017

Achievements and Performance (continued)

The Property Team continues to look after the maintenance of the premises in order to avoid any deterioration that might result in significant future expenditure. Property maintenance and redecoration features prominently as does the ongoing schedule of work in the manse. Members are very appreciative of the work carried out on their behalf by the property team and the gardening team.

The church is a member of Eco-Congregation Scotland and was granted a first award from ECS some years ago followed by a second award in 2015. It is currently applying for a third award while continuing to champion energy efficiency within the church. This includes providing energy and environmental tips for members through the church website and promoting Fair Trade products.

After the success of the concert held in 2016 to celebrate 50 years of the Sanctuary at Craigsbank, the Scottish Police Choir agreed to hold another concert at the church on 7 October 2017. This was very well attended and greatly enjoyed. Although admission was free, there was the opportunity to donate to the Richmond's Hope charity and to support the congregation's work with the Bethany Care Van.

236 people attended our Doors Opens Days on 23 & 24 September. They enjoyed the specially composed music and saw 3D models of Craigsbank Church being created. A video of the music will be available in due course from Napier University.

Financial Review

Unrestricted Fund - General Fund

Income increased by 3.4% to £136,582 (2016 £132,135) due to an increase in income for the use of the halls (including for elections) more than offsetting a slight reduction in offerings. Expenditure increased by 2.5% to £126,935 (2016 £123,879) mainly due to both fabric costs and the Ministries and Mission Contribution reverting to the levels seen in 2015.

Overall there was a surplus in the year of £9,647 (2016 £8,256).

Unrestricted Designated Fund - Legacy Fund

During 2017, the congregation was informed that it has been left a legacy by the late Frederick Fisher and a provisional amount of £40,000 was received on 16 January 2018. A balancing item may be payable in due course.

Investment income totalled £4,088 (2016 £4,416) and there were further unrealised capital gains of £5,382 (2016 £6,304). Expenditure for the Children & Families Worker fell to £794 (2016 £7,175) since her salary is now paid in full by Edinburgh Presbytery. £465 was paid from the fund for Stepping Stones activities (2016 £nil). The sum of £6,300 was spent on refurbishing the wooden floors in the halls at Craigsbank while, in 2016, £11,643 was spent on building and insulation work. Regular maintenance costs continue to be charged to the General Fund.

Restricted Fund - Charity Fund

The reserves in this restricted fund represent the sums still to be distributed to the charitable causes for which the congregation collected them. Details are shown in note 16. At the end of 2016, accruals were set up to explicitly show that all the remaining cash and future tax recoveries were due to be distributed but we no longer consider that approach to be appropriate or necessary in a restricted fund.

Corstorphine Craigsbank Parish Church
Trustees' Annual Report (cont.)
Year ended 31 December 2017

Investment Policy

Legacy Fund investing in the Church of Scotland Investors Trust Growth Fund

The Kirk Session authorised the Treasurer to invest up to £75,000 in the Growth Fund of the Church of Scotland Investors Trust subject to not more than 40% of the total Legacy Fund monies being so invested. This is an equity-based fund.

The Finance Committee monitors the performance of this investment keeping the Kirk Session informed no less than quarterly.

Deposits and Bank Accounts

The Kirk Session authorised the Treasurer and the Session Clerks to be the three signatory Trustees required to open a Virgin Charity Deposit Account with Virgin Money with any two of them being required to sign withdrawal slips.

The Kirk Session authorised the Finance Committee to make similar arrangements when opening charity accounts with other banks or building societies covered by the FSCS whether they be current or savings accounts or fixed term bonds for periods not exceeding five years. Fixed term bonds were subsequently effected with the Skipton Building Society.

At least £15,000 is to be retained in the Bank of Scotland current account to meet potential cashflow requirements.

The amount invested with any banking group must not exceed the Retail Deposit Compensation Limit set under the Financial Services Compensation Scheme.

The Finance Committee monitors compliance with the Investment Policy and keeps the Kirk Session informed no less than quarterly.

Investment Performance

The charity invested in Fixed Rate Bonds with the Skipton Building Society in 2014 for periods of 2, 3 and 5 years for which credit is taken for interest accrued to date. A partial disinvestment took place in 2015 in order to ensure the holding including interest projected to maturity did not exceed the reduced limit of £75,000 provided under the Financial Services Compensation Scheme. In October 2016, the proceeds of the 2 year bond along with accrued interest were reinvested in a fixed rate bond for a further period of 3 years while, in October 2017, the proceeds of the 3 year bond along with accrued interest were reinvested in a fixed rate bond for a further period of one year.

The charity invested a total of £64,993 in the Growth Fund of the Church of Scotland Investors' Trust during 2014. There have been no subsequent purchases or sales of units. Dividend income was £2,575 (2016 £2,575) and unrealised capital gains totalled £5,382 (2016 £6,304) making a total gain of £13,424 since initial investment. The dividend yield is currently 3.28% (2016 3.53%).

Risk Management

Although they have not yet created a formal risk register, the Trustees are members of the Kirk Session of Craigsbank Parish Church and are well aware of their wider responsibilities to their members, to the local parish area and to the church at large. This brings greater clarity to the issues and risks facing the church today and in the future. Stewardship within the church encompasses making the best use of everyone's talents whether they be of money, time or skills.

The church is part of the Presbytery of Edinburgh and is therefore included in its "Presbytery Plan". That will ultimately determine the future resourcing of local churches by ministers and others as well as the use of church buildings. In the meantime the Trustees are confident that Craigsbank is capable of having a viable independent future and has been successful in extending the appointment of the Children & Families Worker.

Along with many churches, our membership has declined and an increasing proportion is retired. So far, the level of income received from members has held up well and the retired members have been able to devote their time and skills to the work of the church. The Trustees are aware that sourcing new volunteers for certain tasks is important to "spread the load", avoid stagnation and increase involvement.

Corstorphine Craigsbank Parish Church
Trustees' Annual Report (cont.)
Year ended 31 December 2017

Risk Management (continued)

The buildings used by the church are owned by the General Trustees of the Church of Scotland. While the halls comprising East Craigs Church Centre and Craigsbank can be used relatively flexibly, the same cannot be said about the sanctuary at Craigsbank. Although a repeat of the level of renovation required ten years ago is not yet envisaged, future fabric repairs could again be expensive especially within the limitations of its Category A listing. The Trustees are therefore maximising the use of the other halls and looking to see what additional use could be made of the sanctuary.

Financial risks and their mitigation are covered in the sections headed "Reserves Policy", "Financial Review" and "Investment Policy".

Reserves Policy

The General Fund meets the regular expenses of the Charity including the general maintenance of buildings and the upkeep and renewal of fixtures and fittings. The Trustees consider that the General Fund should aim to hold reserves amounting to about six months' expenditure. At the end of 2017 the reserves were £87,347 (2016 £77,700) while expenditure in the year was £126,935 (2016 £123,879) so this equates to 8.26 (2016 7.53) months' expenditure.

The Legacy Fund was initially used to cover the costs associated with the Children and Families Worker. As her employment costs are now being fully met by Edinburgh Presbytery, the main purpose of the Legacy Fund is to meet major non-recurring expenditure on buildings and fabric. At the end of 2017, it had reserves of £207,453 (2016 £165,543) having been boosted by the £40,000 legacy.

The Charity Fund is used to disburse amounts collected by the congregation for the benefit of third party charities and, as such, no reserve is required.

Grant Making Policy

From time to time the congregation raises funds for other charitable organisations and causes and these are shown in Note 16. All such collections that pass through the congregation's bank account together with any associated tax recoveries under Gift Aid are deemed to be restricted donations and are credited to the Charity Fund from where they are disbursed to the relevant beneficiaries in the form of charitable donations from the congregation.

Structure, Governance and Management

The congregation is a registered charity (number SC014719) and is administered in accordance with the terms of the Deed of Constitution (Unitary Form) and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Members of the Kirk Session are the charity trustees. They are the active elders of the church and are chosen from those members of the congregation who are considered to have the appropriate gifts and skills. The minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery.

The Kirk Session has responsibility for both spiritual and temporal matters and it meets at least four times each year. Certain responsibilities are delegated to the Finance Committee, the Property Committee and other Session Committees as appropriate.

**Corstorphine Craigsbank Parish Church
Trustees' Annual Report (cont.)
Year ended 31 December 2017**

Reference and Administrative Information

Trustees

The following members of the Kirk Session served as Trustees during 2017 or in the subsequent period up to the date of signing of this report.

Rev Stewart McPherson	Jim Douglas	Pat Ridland
Margaret Adair	Penny Greig	Anna Robertson
Margaret Badstevener	Dennis Hay	Susan Ross
John Baker	Doreen Henderson	Brian Slawson
Ann Brough	Catriona Inglis	Paul Spencer
Mike Brough	Alan Kennedy	Elaine Thompson
Margot Brown	Christine Laurie	Carol Turnbull
Donald Clark	Alison McKay	Sandy Turnbull
Marion Cockburn	Jean Mowle	Dick Whyman
Anne Currie	Jackie Rankine	Julie Wilkinson
Gilbert Currie	Ian Ridland	

Principal Office-bearers

Minister:	Rev Stewart McPherson
Session Clerks:	Margaret Adair and Elaine Thompson
Church Treasurer:	Alan Kennedy

Principal Office

Craigsbank Church of Scotland	19 Craigs Bank, Edinburgh, EH12 8HD
Charity Registration Number:	SC014719
Congregation Reference No:	010021

Independent Examiner

Louise Presslie, Chartered Accountant
Whitelaw Wells, Chartered Accountants
9 Ainslie Place, Edinburgh, EH3 6AT

Bankers

Bank of Scotland	206 St John's Road, Edinburgh, EH12 8SH
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Corstorphine Craigsbank Parish Church
Trustees' Annual Report (cont.)
Year ended 31 December 2017

Statement of Trustees' Responsibilities

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

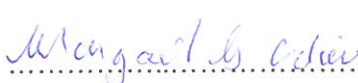
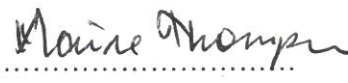
The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operational existence.

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

The trustees are responsible for maintaining the integrity of the charity and its financial information on the congregation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf,

Date: 20 February 2018

Margaret Adair and Elaine Thompson
Joint Session Clerks

Corstorphine Craigsbank Parish Church
Independent Examiner's Report to the Trustees
Year ended 31 December 2017

I report on the accounts of the charity for the year ended 31 December 2017 which are set out on pages 10 to 16.

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 & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention :

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44 (1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations 2006 (as amended)have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Examiner: LOUISE PRESSLIE

Date: 20 FEBRUARY 2018

Louise Presslie, Chartered Accountant
Whitelaw Wells
Chartered Accountants
9 Ainslie Place
Edinburgh
EH3 6AT

Corstorphine Craigsbank Parish Church
Statement of Financial Activities
Year ended 31 December 2017

	<u>Note</u>	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	Funds	Funds	Funds	Funds
		2017	2017	2017	2016	2016	2016
		£	£	£	£	£	£
Income and Endowments from:							
Donations and Legacies	1	136,153	2,881	139,035	97,534	5,198	102,732
Charitable Activities	2	854	-	854	175	-	175
Other Trading Activities	3	39,343	-	39,343	34,250	-	34,250
Investments	4	4,319	-	4,319	4,691	-	4,691
Total Income		180,670	2,881	183,551	136,651	5,198	141,848
Expenditure on:							
Raising Funds	5	125	-	125	106	-	106
Charitable Activities	5	134,370	1,576	135,945	142,609	5,198	147,807
Total Expenditure		134,494	1,576	136,070	142,715	5,198	147,912
Net Income / (Expenditure) before gains and losses on investments		46,176	1,306	47,481	(6,064)	-	(6,064)
Net Gains / (Losses) on Investments	10	5,382	-	5,382	6,304	-	6,304
Net Income / (Expenditure)		51,557	1,306	52,863	240	-	240
Transfers between funds	14	-	-	-	-	-	-
Net Movement in Funds		51,557	1,306	52,863	240	-	240
Reconciliation of Funds							
Total Funds Brought Forward	14	243,243	-	243,243	243,003	-	243,003
Net Movement in Funds		51,557	1,306	52,863	240	-	240
Total Funds Carried Forward	14	294,800	1,306	296,106	243,243	-	243,243

There are no Endowment Funds.

Corstorphine Craigsbank Parish Church

Balance Sheet at 31 December 2017

		Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total Funds 2016 £
	Note						
Fixed Assets							
Tangible Assets	9	-	-	-	-	-	-
Investments	10	150,130	-	150,130	143,065	-	143,065
Total Fixed Assets		<u>150,130</u>	<u>-</u>	<u>150,130</u>	<u>143,065</u>	<u>-</u>	<u>143,065</u>
Current Assets							
Debtors	11	49,898	589	50,486	7,824	(81)	7,743
Cash at bank and in hand		98,398	717	99,115	96,473	678	97,151
Total Current Assets		<u>148,295</u>	<u>1,306</u>	<u>149,601</u>	<u>104,297</u>	<u>597</u>	<u>104,894</u>
Liabilities							
Creditors falling due within one year	12	3,625	-	3,625	4,118	597	4,716
Net Current Assets		<u>144,670</u>	<u>1,306</u>	<u>145,976</u>	<u>100,178</u>	<u>-</u>	<u>100,178</u>
Creditors falling due after more than one year		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Assets	13	<u>294,800</u>	<u>1,306</u>	<u>296,106</u>	<u>243,243</u>	<u>-</u>	<u>243,243</u>
Funds of the charity				2017 £			2016 £
Unrestricted Funds							
General funds	14			87,347			77,700
Designated funds	14			207,453			165,543
				<u>294,800</u>			<u>243,243</u>
Restricted Funds	14			1,306			-
Endowment Funds				-			-
Total Funds	14			<u>296,106</u>			<u>243,243</u>

The accounts were approved by the Kirk Session on 20 February 2018.

For and on behalf of the Kirk Session

Margaret G. Adair

Margaret Adair

Joint Session Clerk

Elaine Thompson

Elaine Thompson

Joint Session Clerk

Alan F. Kennedy

Alan Kennedy

Treasurer

Accounting Policies

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. They have been prepared in accordance with (1) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, (2) FRS 102, (3) the Charities and Trustee Investment (Scotland) Act 2005 and (4) the Charities Accounts (Scotland) Regulations 2006 (as amended).

Fund Accounting

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

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

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 funds.

The charity has no endowment funds, that is funds which have been given on the condition that the original capital sum is not reduced, but the income therefrom is used for the purpose defined in accordance with the objects of the charity.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable.

Accrued interest on the Fixed Rate Bonds invested with the Skipton Building Society and the interest-bearing current account with Virgin Money is included but no credit is taken for interest that may have accrued on holdings in the Deposit Fund of the Church of Scotland Investors' Trust.

Expenditure

Expenditure and any interest on loans is recognised on an accruals basis as the liability is incurred.

Fixed assets

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, namely Craigsbank Church, East Craigs Church Centre, the church halls and manse, all of which are vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets. Expenditure incurred on the repair, maintenance and insurance of these assets is charged as resources expended in the Statement of Financial Activities in the period in which the liability arises.

All tangible fixed assets are written off in full at the time of purchase.

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 end and the beginning of the financial year or, if purchased in the year, the difference between the market value at the end of the year and the cost. Realised gains and losses represent the difference between the proceeds on disposal and the market value at the start of the year or cost if purchased in the year.

Taxation

Craigsbank Church of Scotland is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The Charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

Corstorphine Craigsbank Parish Church
Notes Forming Part of the Financial Statements for the
Year ended 31 December 2017

Analysis of Income

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total Funds 2016 £
1 Donations and Legacies						
Offerings	78,114	-	78,114	79,035	-	79,035
Tax recovered on Gift Aid	18,039	526	18,565	18,399	698	19,097
Legacies	40,000	-	40,000	100	-	100
Value of Donated Goods	-	-	-	-	-	-
Other Donations	-	2,355	2,355	-	4,500	4,500
	<u>136,153</u>	<u>2,881</u>	<u>139,035</u>	<u>97,534</u>	<u>5,198</u>	<u>102,732</u>
2 Income from Charitable Activities						
Weddings and Funerals	575	-	575	150	-	150
Coffee mornings etc	279	-	279	25	-	25
Concerts	-	-	-	-	-	-
Other	-	-	-	-	-	-
	<u>854</u>	<u>-</u>	<u>854</u>	<u>175</u>	<u>-</u>	<u>175</u>
3 Income from Other Trading Activities						
Rent	39,343	-	39,343	34,250	-	34,250
Other	-	-	-	-	-	-
	<u>39,343</u>	<u>-</u>	<u>39,343</u>	<u>34,250</u>	<u>-</u>	<u>34,250</u>
4 Investment Income						
Dividends	2,575	-	2,575	2,575	-	2,575
Deposit interest	1,440	-	1,440	1,585	-	1,585
Bank interest	303	-	303	530	-	530
	<u>4,319</u>	<u>-</u>	<u>4,319</u>	<u>4,691</u>	<u>-</u>	<u>4,691</u>

Corstorphine Craigsbank Parish Church
Notes Forming Part of the Financial Statements for the
Year ended 31 December 2017

5 Analysis of Expenditure

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total Funds 2016 £
Raising Funds						
Offering Envelopes	125	-	125	106	-	106
Charitable Activities						
Ministries and Mission Contribution	61,216	-	61,216	57,960	-	57,960
Presbytery Dues	1,082	-	1,082	1,161	-	1,161
Children and Families Worker Costs	794	-	794	7,175	-	7,175
Minister's Expenses (note 7)	2,316	-	2,316	2,296	-	2,296
Congregational Organisations	806	-	806	588	-	588
Pulpit Supply	-	-	-	370	-	370
Other Salary Costs	16,756	-	16,756	16,206	-	16,206
Fabric Repairs & Maintenance	24,499	-	24,499	28,318	-	28,318
Insurance	5,016	-	5,016	5,201	-	5,201
Utilities	10,449	-	10,449	10,939	-	10,939
Council Tax (note 7)	3,033	-	3,033	2,654	-	2,654
Other Building & Equipment Costs	1,031	-	1,031	5,005	-	5,005
Church Office Expenses	3,839	-	3,839	2,648	-	2,648
Organ & Music	1,279	-	1,279	971	-	971
Independent Examiner's Fee	750	-	750	820	-	820
Charitable Donations (note 16)	-	1,576	1,576	-	5,198	5,198
Other Expenses	1,503	-	1,503	297	-	297
	<u>134,370</u>	<u>1,576</u>	<u>135,945</u>	<u>142,609</u>	<u>5,198</u>	<u>147,807</u>
Total	<u>134,494</u>	<u>1,576</u>	<u>136,070</u>	<u>142,715</u>	<u>5,198</u>	<u>147,912</u>

Support costs have not been separately identified as the trustees consider there is only one charitable activity.

6 Staff Costs and Numbers

	2017 £	2016 £
Salaries and wages	16,437	15,891
Social security costs	-	-
Total staff costs	<u>16,437</u>	<u>15,891</u>
The average number of employees during the year, calculated on the basis of a head count, was as follows:		
Music staff	1	1
Premises maintenance	2	2
Total staff numbers	<u>3</u>	<u>3</u>

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's 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 £26,644 and the maximum stipend (in the fifth and subsequent years) £32,743. The Children & Families Worker is employed by Edinburgh Presbytery albeit her role is with Craigsbank Church. There were no staff in the year under review or in the previous year paid over £60,000.

7 Trustee Remuneration and Related Party Transactions

During the year, Council Tax of £3,033 (2016 £2,654) was paid in respect of the Manse occupied by the Minister.

During the year, the expenses reimbursable to the Minister totalled £1,740 for travel (2016 : £1,720) and £576 for telecommunications (2016 : £576).

No other Trustees received any remuneration or reimbursement of expenses during the year.

No Trustee or a person related to a Trustee had any personal interest in any contract or transaction entered into by the charity during the year.

During the year a total of £16,282 (2016 £16,903) was donated to the congregation by its Trustees. All but £600 (2016 £600) of that contribution was made under Gift Aid and so the charity also benefitted from the corresponding tax recoveries.

8 Volunteers

In common with all congregations of the Church of Scotland and as stated elsewhere in this Report, the congregation benefits from the contribution made by volunteers who give of their time and talents willingly for the benefit of the Church. The areas of congregational life which rely on the contribution of volunteers are many and varied and much of the activity would be unable to continue were it not for the commitment shown.

9 Tangible Fixed Assets

The charity holds no tangible fixed assets nor has it acquired or disposed of any; the section on Tangible Fixed Assets in the Accounting Policies refers.

Corstorphine Craigsbank Parish Church
Notes Forming Part of the Financial Statements for the
Year ended 31 December 2017

Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total Funds 2016 £
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10 Investments (all in respect of the Legacy Fund)

Market value at 1 January	143,065	-	143,065	135,985	-	135,985
Acquisitions at cost	26,683	-	26,683	20,029	-	20,029
Disposals at opening value/cost	(25,000)	-	(25,000)	(19,254)	-	(19,254)
Net gains on revaluation	5,382	-	5,382	6,304	-	6,304
Market value at 31 December	<u>150,130</u>	<u>-</u>	<u>150,130</u>	<u>143,065</u>	<u>-</u>	<u>143,065</u>
Historic cost at 31 December	<u>136,705</u>	<u>-</u>	<u>136,705</u>	<u>135,022</u>	<u>-</u>	<u>135,022</u>
Proceeds	25,000	-	25,000	19,254	-	19,254
Opening market value	25,000	-	25,000	19,254	-	19,254
Net realised gains (losses) in year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The 3 year bond purchased in 2014 matured in October 2017. The proceeds of £26,683.42 comprised capital of £25,000 and interest of £1,683.42. The entire sum was reinvested for a further 1 year with interest fixed at 1.20%.

The 2 year Skipton fixed rate bond purchased in 2014 matured in October 2016. The proceeds of £20,028.65 comprised capital of £19,253.63 and interest of £775.02. The entire sum was reinvested for a further 3 years with interest fixed at 1.25%.

The following investments are held:

15,376 units in the Church of Scotland Investors Trust Growth Fund.	78,418	-	78,418	73,036	-	73,036
Fixed Rate Bonds with the Skipton Building Society.	71,712	-	71,712	70,029	-	70,029
	<u>150,130</u>	<u>-</u>	<u>150,130</u>	<u>143,065</u>	<u>-</u>	<u>143,065</u>

11 Debtors

Gift Aid Tax Refund Due	4,374	589	4,963	4,096	(81)	4,015
Legacy Income Due	40,000	-	40,000	-	-	-
Bank Interest	24	-	24	24	-	24
Deposit Interest	2,419	-	2,419	2,671	-	2,671
Other Income Due	3,081	-	3,081	1,033	-	1,033
	<u>49,898</u>	<u>589</u>	<u>50,486</u>	<u>7,824</u>	<u>(81)</u>	<u>7,743</u>

12 Creditors

Accrued Expenditure (net of refunds due)	3,625	-	3,625	4,118	-	4,118
Collections to be Disbursed to Charities	-	-	-	-	597	597
	<u>3,625</u>	<u>-</u>	<u>3,625</u>	<u>4,118</u>	<u>597</u>	<u>4,716</u>

13 Analysis of Net Assets Among Funds at 31 December 2017

	General £	Designated £	Restricted £	Total £
Fixed Assets	-	-	-	-
Investments	-	150,130	-	150,130
Bank and Cash	83,411	14,987	717	99,115
Debtors	7,473	42,424	589	50,486
less Creditors	(3,537)	(88)	-	(3,625)
Net assets at 31 December	<u>87,347</u>	<u>207,453</u>	<u>1,306</u>	<u>296,106</u>

Corstorphine Craigsbank Parish Church
Notes Forming Part of the Financial Statements for the
Year ended 31 December 2017

14 Movements in Funds

	At 1 Jan 2017 £	Income £	Expenditure £	Transfers £	Gains / (Losses) £	At 31 Dec 2017 £
Restricted funds (see note 15)						
Charity Fund	-	2,881	1,576	-	-	1,306
Unrestricted funds (see note 15)						
Legacy Fund	165,543	44,088	7,559	-	5,382	207,453
General Fund	77,700	136,582	126,935	-	-	87,347
	<u>243,243</u>	<u>180,670</u>	<u>134,494</u>	<u>-</u>	<u>5,382</u>	<u>294,800</u>
Total funds	<u>243,243</u>	<u>183,551</u>	<u>136,070</u>	<u>-</u>	<u>5,382</u>	<u>296,106</u>

15 Description of Funds

Purposes of Restricted Funds

Charity Fund: This fund was established for amounts collected by the congregation for the benefit of third party charities so they might be clearly identified as such in the congregational accounts if they pass through the congregation's bank account.

Purposes of Unrestricted Funds

General Fund: This fund covers all matters not falling within the remit of the other funds.

Legacy Fund: This fund was established in 2013 when the church was informed that it was to receive a substantial unrestricted legacy. The Trustees decided that the Legacy Fund should initially be used to provide transfers to meet the congregation's share of the costs of the Children & Family Worker. Now that Edinburgh Presbytery is paying for all her employment costs, its primary purpose is to pay for any major refurbishment of the premises.

16 Collections for Third Party Charities

	2017 £	2016 £
Bethany Care Van operated by Craigsbank Church	1,258	-
Richmond's Hope	932	-
Mary's Meals	755	-
Corstorphine Dementia Project	# (70)	3,119
Send a Cow (African farmers)	# 20	884
Build a House (Nepal Earthquake)	-	617
Tear Fund Toilet Twinning (Sierra Leone)	# (13)	577
Collected through the Charity Fund	<u>2,881</u>	<u>5,198</u>

The 2017 amounts are the differences between the tax actually recovered on the previous year's collections and what was assumed last year.

Christian Aid Week (incl parish door to door collection)	2,406	2,231
Christian Aid (December breakfast)	1,165	1,082
Christian Aid (East Africa Emergency Appeal)	1,075	-
Friends of Chegoria Hospital (Kenya)	836	892
Corstorphine Dementia Project	456	-
Headway	499	-
Children 1st	-	535
Circle of Care	-	371
Cancer Research	-	137
Collected outwith the Charity Fund	<u>6,437</u>	<u>5,248</u>

Collections in the parish were also undertaken for the Scottish Poppy Appeal.

The congregation contributed 120 shoeboxes of gifts for children for the Samaritans' Purse Appeal.

Christmas gifts were given to the children of prisoners at HMP Edinburgh.

Clothing and other articles were collected for the Bethany Care Van and for Fresh Start.

Harvest Thanksgiving donations provided 90 starter packs for Fresh Start

17 Funds Held on behalf of the Congregation by the Church of Scotland General Trustees

No congregational funds were held by the General Trustees at either 31 December 2017 or 31 December 2016.