

REGISTERED CHARITY NUMBER: SC008819

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2010
FOR
ELLON PARISH CHURCH OF SCOTLAND
(CONGREGATION REF NO. 331964)**

Ritson Smith
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX

**ELLON PARISH CHURCH OF SCOTLAND
(CONGREGATION REF NO. 331964)**

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FOR THE YEAR ENDED 31 DECEMBER 2010**

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**ELLON PARISH CHURCH OF SCOTLAND
(CONGREGATION REF NO. 331964)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2010**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2010. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC008819

Principal address

Strathnaver

Station Road

Ellon

Aberdeenshire

AB41 9AR

**ELLON PARISH CHURCH OF SCOTLAND
(CONGREGATION REF NO. 331964)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2010**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Rev S Emery - Minister
E Henderson - Session Clerk
E Walker - Clerk to the Board
A Bruce - Church Treasurer

Kirk Session

Janet Anderson	Jim Anderson	Connie Bartlet
Sandra Beaton	Arthur Brown	Andrew Bruce
Donald Budge	Charles Burgess	Doris Burgess
Mary Burnett	Alan Cameron	Audrey Cameron
Valerie Campbell	Margaret Cantlay	Eileen Cartney
Dennis Chalmers	Fiona Cowan	Andrew Cruickshank
Doreen Davidson	Eileen Davidson	Alan Doak
Morag Doak	Patricia Donaldson	Elma Douglas
Graham Douglas	Joyce Dryburgh	George Duncan (deceased Oct 10)
Marion Duncan	Robert O Duncan	Peter Elrick
Shirley Ferguson	Joan Forrest	Patricia Fraser *
Sheila Fraser	Arthur Fry	Ann Gammack
Leonard Garland	Robert Gerrie	Elizabeth Gibb
Kenneth Gill	John Gilmore	Elizabeth Gollan
Eddie Graham (Elder Dec 10)	Sandy Grant	Fiona Grant
Ellenor Gray	Forbes Hamilton	Elaine Henderson
Lily Hunter	Moira Ironside	Leighton Johnston
Rhona Kemp	Ronald Mackie	Rosalind Mackie
Flora Mason	Anne Milne	Brian Milne
Tina Moir	James Moir	Maureen Moir
Wendy Moir	Diana Montgomery	Ken Montgomery
Maureen Murray	Mike Murray	Olivia Murray (Elder Dec 10)
Lynn Paterson	Mary Paterson (Elder Dec 10)	Ann Reid
Peter Ritchie	Kathleen Robertson	Alex Russell
Robert Sandison	Selena Sandison	Anne Simpson
David Smith	Ian Smith	Annie Stephen
Mary Stevenson	Maureen Strachan	George Thom (deceased Mar 10)
Betty Thomson	Marion Thomson	Anne Thow
Alison Walker **	Edith Walker	Craig Wallace
Anne Wilson	Doug Winchester	Alison Young

Congregational Board

Aileen Anderson	Lara Anderson (Elder Dec 10)	Ian Beaton
Catherine Burnett	Joyce Clark	Allan Dent
Christine Hamilton	Alison Hawkins	Neil Henderson (Elder Dec 10)
Ken Ingram	Kate Milne (Elder Dec 10)	Donna Murray (Elder Dec 10)
Lesley Morris	Ian Paterson	Alan Strachan (deceased Mar 10)
Bobby Watson	Karen Yule-Walker (Elder Dec 10)	Frances Fenty

* (translated out 2010) ** (translated in 2010)

**ELLON PARISH CHURCH OF SCOTLAND
(CONGREGATION REF NO. 331964)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2010**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Ritson Smith
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX

Bankers

Bank of Scotland
5 The Square
Ellon
AB41 9JB

Congregation Reference No:

331964

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Church is administered in accordance with the terms of the Model Deed of Constitution.

Recruitment and appointment of new trustees

Members of the Kirk Session and the Congregational Board 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 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 Congregational Board is appointed from within the congregation and members of the congregation are invited to nominate individuals who are believed to have the skills and commitment to contribute to the management affairs of the Church, to become members of the Board. Board Members are then appointed at the Stated Annual Meeting and serve for a period of three years after which they must seek re-election at the next Stated Annual Meeting.

Organisational structure

The Congregational Board is chaired by the minister and meets five times in a year. Certain responsibilities are delegated to the Finance Committee, the Property Committee and other Committees as appropriate. The Kirk Session which meets five times a year is responsible for spiritual affairs within the church.

Risk management

The trustees have a duty to identify and review the risks to which the Church is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**ELLON PARISH CHURCH OF SCOTLAND
(CONGREGATION REF NO. 331964)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2010**

OBJECTIVES AND ACTIVITIES

Objectives and aims

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.

The main sources of income are from weekly offerings and Gift Aid donations. Other income is generated from use of premises, charitable activities such as bring and buy sales and concerts and bank interest.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year has focussed on the development of the Mission of the Church and outreach to the Community. Early results from the refurbished Church building has led to development growth. The year has also addressed challenges with the rural aspects and demands of the Parish.

FINANCIAL REVIEW

Reserves policy

It is the Trustees' policy to hold reserves of approximately six months expenditure including designated funds. At the year end the Church held unrestricted funds of £2,087,156 (£337,156 excluding £1,750,000 for the value of the Hall) and, although a small amount is designated for the Hall Development Fund, these funds are however effectively free funds. The Trustees therefore consider the financial position at the year end to be satisfactory.

The Church also held £21,755 of restricted funds which have been provided for the purposes specified in Note 16.

The Church received income of £262,242 (2009: £320,024) during the year. After expenditure of £215,672 (2009: £208,865) and gains on investments of £320 (2009 : £399) the church achieved a surplus of £46,890. Income was higher last year due to the level of contributions received towards the refurbishment work.

FUTURE DEVELOPMENTS

The Church aims to foster growth and nurture with young people, membership and develop groups as ministries. It will explore new ways of being a church within the community and utilise the refurbished sacred space to its full potential for aspects of outreach.

ON BEHALF OF THE BOARD:

.....
E Henderson - Session Clerk - Trustee

Date:

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ELLON PARISH CHURCH OF SCOTLAND
(CONGREGATION REF NO. 331964)**

I report on the accounts for the year ended 31 December 2010 set out on pages six to eighteen.

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's 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 the independent examiner's report

My examination was 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 seeking explanations from you as 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 connection with 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; and
 - to prepare accounts which accord with the accounting records and to 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.

Jean Main
Ritson Smith
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX

Date:

**ELLON PARISH CHURCH OF SCOTLAND
(CONGREGATION REF NO. 331964)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2010**

	Notes	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	198,300	-	198,300	276,767
Activities for generating funds	3	42,879	-	42,879	23,788
Investment income	4	301	7	308	915
Incoming resources from charitable activities					
Charitable Activities	5	20,755	-	20,755	18,554
Total incoming resources		262,235	7	262,242	320,024
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income		183	-	183	237
Fundraising trading: cost of goods sold and other costs		4,281	-	4,281	-
Charitable activities					
Charitable Activities	6	176,617	32,791	209,408	206,865
Governance costs					
	7	1,800	-	1,800	1,763
Total resources expended		182,881	32,791	215,672	208,865
NET INCOMING/(OUTGOING) RESOURCES before transfers					
		79,354	(32,784)	46,570	111,159
Gross transfers between funds	16	(36,354)	36,354	-	-
Net incoming/(outgoing) resources before other recognised gains and losses		43,000	3,570	46,570	111,159
Other recognised gains/losses					
Gains/losses on investment assets		264	56	320	399
Net movement in funds		43,264	3,626	46,890	111,558

The notes form part of these financial statements

**ELLON PARISH CHURCH OF SCOTLAND
(CONGREGATION REF NO. 331964)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2010**

	Notes	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
RECONCILIATION OF FUNDS					
Total funds brought forward		2,043,892	18,129	2,062,021	1,950,463
TOTAL FUNDS CARRIED FORWARD		<u>2,087,156</u>	<u>21,755</u>	<u>2,108,911</u>	<u>2,062,021</u>

The notes form part of these financial statements

**ELLON PARISH CHURCH OF SCOTLAND
(CONGREGATION REF NO. 331964)**

**BALANCE SHEET
AT 31 DECEMBER 2010**

	Notes	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
FIXED ASSETS					
Tangible assets	10	1,986,972	-	1,986,972	1,951,152
Investments	11	3,469	738	4,207	3,887
		<u>1,990,441</u>	<u>738</u>	<u>1,991,179</u>	<u>1,955,039</u>
CURRENT ASSETS					
Stocks	12	449	-	449	-
Debtors	13	11,523	-	11,523	12,788
Cash at bank		100,007	21,017	121,024	116,245
		<u>111,979</u>	<u>21,017</u>	<u>132,996</u>	<u>129,033</u>
CREDITORS					
Amounts falling due within one year	14	(15,264)	-	(15,264)	(22,051)
		<u>96,715</u>	<u>21,017</u>	<u>117,732</u>	<u>106,982</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,087,156</u>	<u>21,755</u>	<u>2,108,911</u>	<u>2,062,021</u>
NET ASSETS					
		<u><u>2,087,156</u></u>	<u><u>21,755</u></u>	<u><u>2,108,911</u></u>	<u><u>2,062,021</u></u>
FUNDS					
	16				
Unrestricted funds				2,087,156	2,043,892
Restricted funds				21,755	18,129
TOTAL FUNDS					
				<u><u>2,108,911</u></u>	<u><u>2,062,021</u></u>

The notes form part of these financial statements

**ELLON PARISH CHURCH OF SCOTLAND
(CONGREGATION REF NO. 331964)**

**BALANCE SHEET - CONTINUED
AT 31 DECEMBER 2010**

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
E Henderson - Session Clerk -Trustee

.....
A Bruce - Church Treasurer -Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

1. ACCOUNTING POLICIES

Accounting convention

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

Incoming resources

All donations and gifts are included within incoming resources under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can be quantified with reasonable certainty. Donations and gifts in kind are brought into the accounts at their market value to the charity.

Resources expended

Expenditure is recognised on an accruals basis as the liability is incurred. Costs of generating voluntary funds comprise the costs associated with attracting voluntary income. Charitable expenditure comprises all costs relating to the activities where the primary aim is part of the objects of the charity. Governance costs comprise accountancy fees.

Tangible fixed assets

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Churches and manse, vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets. Expenditure incurred on the repair and maintenance 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 costing in excess of £2,500 having a value to the charity 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, of tangible fixed assets over their estimated useful lives:

Freehold property	NIL
Leasehold improvements	3 years
Fixtures, fittings and office equipment	5 years

No depreciation is charged on the Church Hall. It was introduced at the Trustee's best estimate of its current value and as it is expected to retain this value depreciation is not required.

Refurbishment work was completed during the year, therefore depreciation will commence on leasehold improvements next year.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2010**

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income there from is used for the purpose defined in accordance with the objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

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 or, if purchased in the year, the difference between cost and market value at the end of the year. 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. Unrealised and realised gains and losses are credited or charged to the Statement of Financial Activities.

Leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**ELLON PARISH CHURCH OF SCOTLAND
(CONGREGATION REF NO. 331964)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2010**

2. VOLUNTARY INCOME

	2010	2009
	£	£
Donations	25,279	111,606
Tax recovered on Gift Aid	24,687	46,720
Legacies	-	4,004
Grants	32,979	-
Offerings	111,385	108,397
Contributions from Congregational Organisations	3,229	4,211
Other	741	1,829
	<u>198,300</u>	<u>276,767</u>

Grants received, included in the above, are as follows:

	2010	2009
	£	£
Community Energy Scotland	<u>32,979</u>	<u>-</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2010	2009
	£	£
Fundraising events	13,158	-
Use of premises	29,721	23,788
	<u>42,879</u>	<u>23,788</u>

4. INVESTMENT INCOME

	2010	2009
	£	£
Dividends received	188	188
Bank interest	120	727
	<u>308</u>	<u>915</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2010

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

		2010	2009
	Activity	£	£
Weddings and Funerals	Charitable Activities	6,170	5,125
Bring and Buy Sales etc	Charitable Activities	14,585	13,429
		<u>20,755</u>	<u>18,554</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
Charitable Activities	<u>209,408</u>	<u>209,408</u>

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

7. GOVERNANCE COSTS

	2010	2009
	£	£
Accountancy	<u>1,800</u>	<u>1,763</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

The following trustees received remuneration for providing services of:

Book-keeper - Ian Beaton - £717

Director of Music - Alison Young - £7,000

Minister - Stephen Emery - £4,062 (additional payment, for management duties and responsibilities, agreed by Congregational Board on 12 December 2006)

Church Officer - Mary Stevenson - £3,374

- Edith Walker - £5,143

- Diana Montgomery - £330

Trustees' Expenses

During the year a number of trustees received reimbursement of expenses incurred on behalf of the Church, totalling £2,296.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2010**

9. STAFF COSTS

	2010	2009
	£	£
Wages and salaries	44,364	47,849
Social security costs	218	389
	<u>44,582</u>	<u>48,238</u>

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

	2010	2009
Ministerial support	6	7
Administration	5	5
Music staff	3	3
	<u>14</u>	<u>15</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 £23,139 and the maximum stipend (in the tenth and subsequent years) £30,426.

There are no employees with emoluments above £60,000.

10. TANGIBLE FIXED ASSETS

	Freehold property £	Leasehold Improvements £	Equipment £	Totals £
COST				
At 1 January 2010	1,750,000	164,541	36,611	1,951,152
Additions	-	38,093	5,056	43,149
	<u>1,750,000</u>	<u>202,634</u>	<u>41,667</u>	<u>1,994,301</u>
DEPRECIATION				
Charge for year	-	-	7,329	7,329
	<u>-</u>	<u>-</u>	<u>7,329</u>	<u>7,329</u>
NET BOOK VALUE				
At 31 December 2010	<u>1,750,000</u>	<u>202,634</u>	<u>34,338</u>	<u>1,986,972</u>
At 31 December 2009	<u>1,750,000</u>	<u>164,541</u>	<u>36,611</u>	<u>1,951,152</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2010**

10. TANGIBLE FIXED ASSETS - continued

The churches, manse, garage and the Glebe are all vested in the General Trustees in Edinburgh and as such do not form part of these accounts. The Church Hall is included in the accounts at the Trustee's best estimate of its current value to the Church. Major refurbishment work has been carried out on the Church over the past two years and this is reflected above.

11. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2010	3,887
Revaluations	320
	<u> </u>
At 31 December 2010	<u>4,207</u>
 NET BOOK VALUE	
At 31 December 2010	<u>4,207</u>
At 31 December 2009	<u>3,887</u>

The following investments are held:

Church of Scotland Investors Trust Growth and Income Funds:

960 units - General Purposes Growth Fund
200 units - Sunday School Growth Fund

12. STOCKS

	2010 £	2009 £
Stocks	449	-
	<u> </u>	<u> </u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Other debtors	11,523	12,788
	<u> </u>	<u> </u>

**ELLON PARISH CHURCH OF SCOTLAND
(CONGREGATION REF NO. 331964)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2010**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Other creditors	15,264	22,051
	<u>15,264</u>	<u>22,051</u>

15. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2010	2009
	£	£
Expiring:		
Between one and five years	4,500	4,681
	<u>4,500</u>	<u>4,681</u>

16. MOVEMENT IN FUNDS

	At 1/1/10	Net	Transfers	At 31/12/10
	£	movement in	between	£
		funds	funds	
		£	£	
Unrestricted funds				
General fund	270,151	67,248	(36,354)	301,045
Designated Hall Development Fund	23,741	12,370	-	36,111
Hall Fund	1,750,000	-	-	1,750,000
	<u>2,043,892</u>	<u>79,618</u>	<u>(36,354)</u>	<u>2,087,156</u>
Restricted funds				
Fabric Fund	14,113	(32,611)	32,611	14,113
Library Fund	1,069	1	355	1,425
McBeath Fund	1,889	(118)	4,158	5,929
Susan Wagner Fund	1,058	-	(770)	288
	<u>18,129</u>	<u>(32,728)</u>	<u>36,354</u>	<u>21,755</u>
TOTAL FUNDS	<u>2,062,021</u>	<u>46,890</u>	<u>-</u>	<u>2,108,911</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2010**

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	249,865	(182,881)	264	67,248
Designated Hall Development Fund	12,370	-	-	12,370
	<u>262,235</u>	<u>(182,881)</u>	<u>264</u>	<u>79,618</u>
Restricted funds				
Library Fund	1	-	-	1
McBeath Fund	6	(180)	56	(118)
Fabric Fund	-	(32,611)	-	(32,611)
	<u>7</u>	<u>(32,791)</u>	<u>56</u>	<u>(32,728)</u>
TOTAL FUNDS	<u><u>262,242</u></u>	<u><u>(215,672)</u></u>	<u><u>320</u></u>	<u><u>46,890</u></u>

Purposes of restricted funds

Fabric: This is a fund for the maintenance of the church property.
 Library: This is a fund for the purchasing of books for people to read in the Church.
 McBeath: This is a historic fund relating to the Sunday School of a number of years ago.
 Susan Wagner: This is a historic fund set up for the maintenance of a headstone.

Purposes of designated funds

Hall Development: This is a historic fund relating to the refurbishment and extension of the Hall.
 Hall: This is a fund to reflect the Hall at estimated current value.
 The transfer from the General Fund to the Fabric Fund equates to the amount spent on Fabric during the year.

Transfers between the Restricted and General Funds represent movements to reconcile to closing bank balances.

17. CONTINGENT LIABILITIES

During the year the Church received a grant of £32,979 from Community Energy Scotland Limited towards the cost of underfloor heating. This could be repayable under certain circumstances, including insolvency of the Church.

**ELLON PARISH CHURCH OF SCOTLAND
(CONGREGATION REF NO. 331964)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2010**

18. RELATED PARTY DISCLOSURES

A number of trustees of Ellon Parish Church are directors of Ellon Kirk Centre Coffee Shop Limited. Included in income is £2,855 which is the company's contribution towards heat and light and wages costs.

19. FUNDS HELD BY THE CHURCH OF SCOTLAND GENERAL TRUSTEES

CAPITAL ACCOUNT	2010	2009
	£	£
Credit balances held at 31 December at cost	624	624
	====	====
Market value of balances at 31 December	4,207	3,887
	=====	=====
 REVENUE ACCOUNT		
Credit balance at 31 December	1,437	1,417
	=====	=====

General Trustee Funds

In accordance with guidance received from the General Trustees, funds held by the General Trustees are reported in this note. The Funds in the Revenue account do not belong to the congregation and are not part of the accounts of the church. The Funds can be made available to the congregation on application to the General Trustees.

**ELLON PARISH CHURCH OF SCOTLAND
(CONGREGATION REF NO. 331964)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2010**

	2010 £	2009 £
INCOMING RESOURCES		
Voluntary income		
Donations	25,279	111,606
Tax recovered on Gift Aid	24,687	46,720
Legacies	-	4,004
Grants	32,979	-
Offerings	111,385	108,397
Contributions from Congregational Organisations	3,229	4,211
Other	741	1,829
	<hr/>	<hr/>
	198,300	276,767
Activities for generating funds		
Fundraising events	13,158	-
Use of premises	29,721	23,788
	<hr/>	<hr/>
	42,879	23,788
Investment income		
Dividends received	188	188
Bank interest	120	727
	<hr/>	<hr/>
	308	915
Incoming resources from charitable activities		
Weddings and Funerals	6,170	5,125
Bring and Buy Sales etc	14,585	13,429
	<hr/>	<hr/>
	20,755	18,554
	<hr/>	<hr/>
Total incoming resources	262,242	320,024
RESOURCES EXPENDED		
Costs of generating voluntary income		
Offering Envelopes	183	237

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**ELLON PARISH CHURCH OF SCOTLAND
(CONGREGATION REF NO. 331964)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2010**

	2010	2009
	£	£
Fundraising trading: cost of goods sold and other costs		
Purchases	4,101	-
Licensing	180	-
	<hr/>	<hr/>
	4,281	-
Charitable activities		
Wages	44,364	47,849
Social security	218	389
Minister's Expenses	3,218	2,845
Fabric Repairs & Maintenance	5,855	6,579
Council Tax	2,217	2,420
Other Building Costs	30,540	36,157
Church Office Expenses	3,038	4,093
Organ & Music	804	782
Other expenses	111,825	105,751
Depreciation of Equipment	7,329	-
	<hr/>	<hr/>
	209,408	206,865
Governance costs		
Accountancy	1,800	1,763
	<hr/>	<hr/>
Total resources expended	215,672	208,865
	<hr/>	<hr/>
Net income before gains and losses	46,570	111,159
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	320	399
	<hr/>	<hr/>
Net income	<u>46,890</u>	<u>111,558</u>

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