

# **The Church of Scotland**

## **Hamilton Old Parish Church of Scotland**

**Annual Accounts for the Year Ended**

**31 December 2020**



**Congregational Number 171130**

**Scottish Charities Number SC 010855**

# **Hamilton Old Parish Church of Scotland**

## **Trustees' Report**

### **Year ended 31 December 2020**

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and 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 published on 16 July 2014.

## **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.

Activities engaged in by Hamilton Old Parish Church include Services of Worship, Pastoral Care, Youth and Adult Groups, Christian Education, Social Events and Community Activities.

## **Achievements and Performance**

The Coronavirus issues have had an impact on our activities as a Church, as it has in all walks of life. Fortunately modern technology has allowed us to continue to provide services of worship through online screening and this has also enabled members of our groups and less formal gatherings to keep in touch with each other.

## **Public Worship & Outreach**

During an annual conference the Kirk Session considers progress against the local five-year plan (Local Church Review) and reprioritises activity accordingly. Worship is conducted every Sunday morning, on certain Sunday evenings and on other festival occasions. A less formal family service is held once per month at an earlier time. Services are open to all and everyone is made very welcome. Livestreaming of services began in January to augment the online recordings previously supplied on a dedicated YouTube channel; and a DVD recording continues to be made available for those who are housebound with the requisite technology. The sacraments are administered regularly, and weddings, funerals and services of dedication are held when requested. The Old Parish has a long-established policy of providing spiritual, social and financial support to other Churches, cross denominational, and appropriate charities, both national and international. Members of the congregation are active in a number of social, welfare and educational organisations in the community. These include financial and personnel support for Christian Aid, the Hamilton Drop-in Centre for the homeless and an ecumenical youth project linked to Universal Connections called Hyzone. Several school chaplaincy teams are supported by the Minister, as well as a multi-faith chaplaincy to the local university. The Minister is also Padre to the local Air Training Corp Squadron (RAF Air Cadets).

## **Church Groups and Organisations**

In addition to our services of formal worship the life and mission of Hamilton Old Parish Church is extended and promulgated throughout our Parish and the wider community by the undernoted church organisations which receive support from the Kirk Session and have a liaison elder assigned to each group:



**Hamilton Old Parish Church of Scotland  
Trustees' Report  
Year ended 31 December 2020**

**Achievements and Performance (continued)**

**Sunday Live!**

Sunday Live! is the name given to our Sunday School for the ongoing teaching of a Christian education to our young people. Teaching takes place in a happy and relaxed environment by a group of enthusiastic leaders on a rotational basis. Currently there are around twenty children registered. Presently teaching material is taken from Spill the Beans which is in conjunction with the weekly Church Service. Due to the pandemic and children no longer being able to meet face to face, from March, Sunday Live moved onto "Sunday Live from Home". Each week an update is posted on Facebook with the theme and related crafts and activities for the children to undertake if they so wish. Children continued to receive craft packs, back to school packs and selection boxes throughout this time. Looking forward to 2021 plans are in place for Sunday Live to start meeting weekly via Zoom.

**Youth Group**

A lively youth group is provided for those who have outgrown or progressed beyond the need for Sunday School. A range of activities including sports and film showings is usually enjoyed once a month on Sunday evenings. During lockdown zoom sessions started with 5 young people joining in for a quiz. Open sessions were held throughout the rest of the year with 5 – 7 members attending to chat over their experiences during lockdown and given an opportunity to discuss anything which was concerning them.

**Choir**

This has been a challenging year for everyone, with the last service of worship held in the Sanctuary on 15<sup>th</sup> March, 2020. We were fortunate to be providing livestreaming of services prior to the pandemic, and this has allowed the choral input to continue from the bank of recorded material which we held. Anthems have been used to support the ongoing livestreaming throughout the year. The choral input has been appreciated by many in the congregation and wider community, and this facility has a welcome continuity to the format of worship we would normally have.

It has also been possible to be innovative in supplementing choral input to services where some members have been able to record vocal items from their own home and this has helped to provide additional material during the Christmas season.

Choir membership is currently 22 and although there have been no meetings since March, nevertheless, contact between members has been sustained to support and encourage each other in these difficult days.

We look forward to renewing our fellowship and choral contributions to worship whenever it is safe to do so.

**Boys Brigade**

The aim is the advancement of Christ's Kingdom amongst boys and the promotion of habits of obedience, reverence, discipline, self-respect and all that tends towards a true Christian manliness. The Company comprises three sections being Anchor Boys, Junior Section and Company Section. The year runs from September to May. Attendance at parade nights is high with all boys participating in award schemes and achievements are recognised at the annual display from initial stages through to President's and Queen's badges. The Company also participates in Battalion competitions and is well represented at the majority of events. Complying with government and Church of Scotland guidelines the boys have been unable to meet for most of the year but look forward to doing so when they can resume their activities.



**Hamilton Old Parish Church of Scotland**  
**Trustees' Report**  
**Year ended 31 December 2020**

**Achievements and Performance (continued)**

**Brownies and Girl Guides**

The 12<sup>th</sup> Hamilton Brownie and Guide Company has approximately fourteen girls on the roll and meet weekly on a Tuesday when the girls take part in games, crafts and other fun activities all of which contribute towards appropriate badges. The Company hosted their annual coffee morning following the Thinking Day service on Sunday 23 February 2020 with funds raised going towards the annual census. The pandemic has meant that there have been no meetings since March but contact with the girls has been maintained throughout the year.

**Pastoral Care Group**

This was started to provide additional support to the Minister and congregation. It has been well received by the congregation with duties including home, hospital and nursing home visits. In the course of these duties members of the wider community are also often offered support and care.

**Link Committee**

Two events are held in the year, one at Easter and one in the autumn, for members who are over 80 and may find it difficult getting to church services. The Easter service is held in the Church and is organised by the minister and the choir with refreshments following in the North Hall. The autumn event is held in the North Hall and is usually musical entertainment followed by refreshments. Unfortunately, due to the country going into lockdown in March no events were held in 2020.

**Old Kirk Dancers**

The group meets for two hours on Tuesday evenings beginning at 7.45. Tuition is provided by a qualified member of The Royal Scottish Country Dance Society and new members are always welcome. During the course of the year the group's activities are supplemented by country dance weekends which are always greatly enjoyed by members and which provide an opportunity to meet fellow dancers from all over the country. Classes were suspended in March due to the pandemic.

**Guild**

The Guild has adopted a 3 year strategy, "One Journey – Many Roads". Last year was "The Extra Mile" Membership stood at 15 before lockdown in March. Members of the committee are keeping in touch with members and look forward to when they can meet again.

**The Monday Club**

Members of the Monday Club meet in the North Hall every second and fourth Monday from October until the end of March. The main aim of the club is to promote Christian fellowship within the community through educational, recreational, leisure and other activities. The club is open to anyone and membership is currently sixty-five; attendance at meetings averages forty-five. The age group of members ranges from sixty to over ninety. The programme includes speakers on a variety of topics, musical features, quizzes and a yearly outing, usually in the spring. However, this year the coronavirus pandemic brought our sessions to a sudden close and our outing had to be postponed. Committee members have tried to keep in touch with members by phone and offer assistance where needed. Everyone is looking forward to the day when we can all get together again.



**Hamilton Old Parish Church of Scotland  
Trustees' Report  
Year ended 31 December 2020**

**Achievements and Performance (continued)**

**The Saffronhall Singers**

Our singing group continues to go from strength to strength and now has 56 members plus the conductor and accompanist. Meetings take place every Monday evening from October till the end of March in the Session Room in the Church halls. The main aim of the group is fellowship and fun through singing, mainly in four-part harmony, an activity that is widely recognised as a strategy to maintain mental well-being. A variety of styles is covered, including sacred, Scottish, modern pop, music from the shows and traditional four-part choral arrangements, which means that there is usually something to suit everyone. During 2020 we were able to give one concert to support fundraising within the community before the coronavirus pandemic brought our meetings to an abrupt halt in March.

Over the next six months members were contacted regularly by telephone and email, thus maintaining the fellowship which is such an important element of our group and, in October, we were able to start meeting via Zoom. The conductor takes the rehearsal using his keyboard, encouraging those listening at home to sing along. Unfortunately, it is not possible to hear each other. Over the summer months accompaniments and individual parts were made available to members using YouTube, enabling individuals to rehearse their own parts, singing along with the conductor. All this has proved highly successful and we have an average online attendance of about 35.

With technical support from our membership and our minister we were able to make an online Carols by Candlelight available using recordings from previous years, which seems to have been well received. The downside is that this was our main fundraising venture! Our funds are now somewhat depleted as we have been purchasing equipment to support our online venture as well as to buy new music to add to our repertoire.

We all look forward to the time when we can meet once more.

**Drama Kirk Lanarkshire**

We began the year with a dramatized study, the first in the "Calling the Disciples" series, looking at the calling of Andrew, Peter, James and John.

Passion Play rehearsals were well underway when COVID-19 restrictions began.

We were involved in a UK-wide initiative "One Good Friday", performing the same play at the same time in multiple locations. We had worked hard to achieve the large cast required and had fully planned an outdoor performance in Hamilton town centre, as well as a second public performance in a large space in a high school in East Kilbride.

Due to the ban on large gatherings, plans had to be adapted quickly and we filmed a scaled-down studio version of the same play which was broadcast on Good Friday, with a subtitled version then broadcast on Easter Saturday.

As well as screening our own Passion Play, scenes were also used in a documentary on the "One Good Friday" project, alongside interviews with our producer and lead actor. The documentary was viewed by more than 10,000 people.



**Hamilton Old Parish Church of Scotland  
Trustees' Report  
Year ended 31 December 2020**

**Achievements and Performance (continued)**

**Drama Kirk Lanarkshire (continued)**

Following this, we adapted the Bible study format so they could take place online. We also increased their frequency. Six studies were presented online over the course of the year and all can be found on YouTube. As restrictions continued, we looked for a way to provide a nativity for young families. "Jerusalem News" was filmed using a small team of professionals and this was made freely available for schools, churches and community groups to use at free-to-attend events during Advent.

**Holiday Club**

A summer holiday club has been established and is offered for one week in July/August to children from local schools, with attendance from across the town. A combination of crafts, exercise videos, songs, stories and play gives the children the opportunity to socialise and learn in a friendly and safe environment while assisting families with free childcare for a portion of the summer holidays. Given the current circumstances, and to allow our holiday club to continue this year, it moved onto Zoom. This was well received with around twenty five children participating throughout the course of the week.

**Film Club**

The Film Club continued to give the wider community additional opportunities for social and educational interaction and discussion until we had to close in March due to COVID-19 restrictions.

**Leasing to Non-Church Affiliated Clubs and Organisations**

Kirk Session recognises the importance of utilising our premises effectively in a cost-efficient manner whilst reaching out to the needs of the wider community. We continued, therefore, with our policy of renting accommodation and car parking spaces to appropriate organisations and this produced a significant income to help fund our running costs.

**Hyzone**

Hyzone is a relational youth project committed to the needs of young people who choose to engage. They have concern for the development of the whole person and seek to encourage young people to reach their physical, emotional, mental and spiritual potential so that they may find life in all its fullness, whatever form that might take for them. This work is undertaken by a Project Manager and is supported by a sessional team and volunteers. Funding is provided by a secured Grant from the National Lottery Community Fund Young Start Fund and financial contributions from Hamilton Old Parish Church, St John's Church and St Mary's Episcopal. This funding support continues with no penalties in view of the current restrictions although future core funding will be difficult to source but every effort is being made to explore every resource. Small donations also assist and are greatly appreciated. Covid restrictions have impacted as the premises remain closed however Hyzone remains in regular contact with a small core of young people via Instagram and mobile calls. Several walks with young people on Sunday afternoons around the local parks have proved successful but again is dependent on current Covid guidelines. Hyzone will continue to assist and support young people to be positive both about themselves and their future.



# **Hamilton Old Parish Church of Scotland**

## **Trustees' Report**

### **Year ended 31 December 2020**

#### **Financial Review**

The principal source of income remains the offerings of the congregation. Not unexpectedly with services being curtailed in March these fell below recent levels but a number of members amended their payment method to standing orders to ensure that the Church continued to receive their contributions whilst others handed in their freewill offerings. Our total offerings fell marginally short of meeting our Ministry and Mission commitments for the year and with other sources also showing reductions from previous years we had, once again, to dig into reserves to meet expenditure. Our General Fund, which meets all our general running costs showed a deficit of £40,591, before crediting a book gain on the increased value of investments. It looks likely that we may be able to re-open the Church for some form of service in the not-too-distant future and this, allied to a reduction in our largest outgoings, is likely to help in restoring our finances.

We continue to meet in full our assessed Ministry and Mission contributions. These are assessed at 58% of a rolling 3-year average of our unrestricted income and for 2020 amounted to £99,875. This represents a reduction of £3,000 in our original allocation, granted as a result of our support for Hyzone and Drama Kirk. Payment is made to the Church of Scotland trustees by 10 monthly standing order payments between February and November.

Our investment portfolios have remained strong with underlying values increasing, although we did experience a drop in income..

#### **Investment Policy and Performance**

Our investment advisers, Rathbones, are instructed to invest both our general funds and our restricted funds within the constraints of a medium to low risk investment portfolio of ethical stocks, thereby prohibiting investment in companies manufacturing armaments, alcohol and tobacco. Within this definition we have a bias towards higher income yielding stock, particularly in times when we are finding it difficult to achieve sufficient income to meet our expenditure.

Certain changes to our portfolios were recommended by Rathbones and these helped to minimise losses and produce growth in the midst of the coronavirus.

The total income return on all our investments was 2.01% (2019: 2.96%).

#### **Risk Management**

The principal risks faced by the charity lie in its ability in the medium to longer term to meet normal running costs from a reducing income base and operationally from the ability of the elders and volunteers to carry out their duties effectively for the benefit of vulnerable members of society. The campaign undertaken in 2016 has, for the time being, helped address the first of these and the appointment of new elders in addressing the second.

The age portfolio of the congregation has been increasing in recent years and the minister of the Church continues with the implementation of plans to attract younger attendees which will address the the encompassing problem of longevity.

The operational risk arising from the elders and volunteers carrying out their duties is addressed by regular monitoring of activities and participation in training courses run by the local presbytery or by the National Church.

**Hamilton Old Parish Church of Scotland**  
**Trustees' Report**  
**Year ended 31 December 2020**

**Risk Management (continued)**

Expert advice is taken where required, particularly with regard to the maintenance of our Church building with its Grade 1 listing.

**Reserves Policy**

The policy of the trustees, particularly recognising the listed status of our buildings, is to hold sufficient reserves in General Funds to ensure that recurring annual costs can be met for the forthcoming year whilst also maintaining funds to meet future contingencies and our obligations as a Church of Scotland charge. We give cognizance to the fact that we have recently been in a period when our income was insufficient to meet our expenditure and, therefore, make provision for future years to ensure the future of the Church. We continue to hold sufficient reserves to comply with this policy.

The Kirk Session also holds restricted funds as detailed in note 15 to the accounts. We comply with all the conditions imposed on the use of these funds.

**Stewardship**

We continue to follow the guidelines of the Church of Scotland in respect of stewardship. Along with other congregations our plans for 2020 had to be put on hold but these will be reviewed and implemented as soon as circumstances permit.

**Structure, Governance and Management**

The congregation is a registered charity, number SC010855 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. 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. Certain responsibilities are delegated to the Finance Committee and the Property Committee as appropriate. The Kirk Session, which meets five times a year, is responsible for spiritual affairs within the church.



**Hamilton Old Parish Church of Scotland**  
**Trustees' Report**  
**Year ended 31 December 2020**

**Trustees' Responsibilities in Relation to the Financial Statements**

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 method 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume 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 the maintenance and integrity of the charity and 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,

 Session Clerk

**Date 16 March 2020**

**Hamilton Old Parish Church of Scotland**  
**Independent Examiner's Report to the Trustees of Hamilton Old Parish Church**  
**Year ended 31 December 2020**

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 10 to 23.

**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 (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 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:
  - 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 (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.

Name:

Professional Qualification/Professional Body:

Address:

Date:



# Hamilton Old Parish Church of Scotland

## Statement of Financial Activities Year ended 31 December 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
<b>Income and endowments from:</b>							
Donations and legacies	1	120,159	79	120,238	259,114	2,299	261,413
Charitable activities	2	420	3,241	3,661	45	10,102	10,147
Other trading activities	3	11,455	0	11,455	18,677	0	18,677
Investments	4	11,796	11,580	23,376	12,766	15,300	28,066
Other	5	200	10,100	10,300	250	10,000	10,250
<b>Total income</b>		<b>144,030</b>	<b>25,000</b>	<b>169,030</b>	<b>290,852</b>	<b>37,701</b>	<b>328,553</b>
<b>Expenditure on:</b>							
Raising funds	6	1,108	1,661	2,769	1,246	1,411	2,657
Charitable activities		183,513	23,580	207,093	168,806	55,741	224,547
Other		0	0	0	0	0	0
<b>Total expenditure</b>		<b>184,621</b>	<b>25,241</b>	<b>209,862</b>	<b>170,052</b>	<b>57,152</b>	<b>227,204</b>
<b>Net income/(expenditure) before gains and losses on investments</b>		<b>(40,591)</b>	<b>(241)</b>	<b>(40,832)</b>	<b>120,800</b>	<b>(19,451)</b>	<b>101,349</b>
Net gains/(losses) on investments		2,848	15,274	18,122	38,428	76,427	114,675
<b>Net income/(expenditure)</b>		<b>(37,743)</b>	<b>15,033</b>	<b>(22,710)</b>	<b>159,228</b>	<b>56,796</b>	<b>216,024</b>
Transfers between Funds				0	(2,000)	2,000	0
<b>Net movement in funds</b>		<b>(37,743)</b>	<b>15,033</b>	<b>(22,710)</b>	<b>157,228</b>	<b>58,796</b>	<b>216,024</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		489,644	673,086	1,162,730	332,416	614,290	946,706
<b>Total funds carried forward</b>		<b>451,901</b>	<b>688,119</b>	<b>1,140,020</b>	<b>489,644</b>	<b>673,086</b>	<b>1,162,730</b>

# Hamilton Old Parish Church of Scotland

## Balance Sheet

At 31 December 2020

		Total Funds 2020 £	Total Funds 2019 £
	<u>Note</u>		
<b>Fixed Assets:</b>			
Tangible assets	9	7,225	8,187
Investments	10	<u>1,055,338</u>	<u>1,033,296</u>
<b>Total Fixed Assets</b>		<u>1,062,563</u>	<u>1,041,483</u>
<b>Current Assets</b>			
Debtors	11	22,923	29,259
Cash at bank and in hand		<u>59,069</u>	<u>95,418</u>
<b>Total Current Assets</b>		81,992	124,677
<b>Liabilities</b>			
Creditors falling due within one year	12	<u>4,535</u>	<u>3,430</u>
<b>Net Current Assets</b>		<u>77,457</u>	<u>121,247</u>
Creditors falling due after more than one year		<u>0</u>	<u>0</u>
<b>Net Assets</b>		<u>1,140,020</u>	<u>1,162,730</u>
<b>The funds of the charity:</b>			
Restricted income funds		688,119	673,086
Unrestricted income funds		<u>451,901</u>	<u>489,644</u>
<b>Total charity funds</b>	15	<u>1,140,020</u>	<u>1,162,730</u>

\_\_\_\_\_ Session Clerk

\_\_\_\_\_ Treasurer



## **Hamilton Old Parish Church**

### **Year ended 31 December 2020**

#### **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 in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and 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.

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.

#### **Incoming resources**

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.

#### **Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102) the general volunteer time of congregation members is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt.

#### **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 by the Bank.

## **Hamilton Old Parish Church**

### **Year ended 31 December 2020**

#### **Accounting Policies (continued)**

##### **Fixed Assets**

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church, halls 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 £2,000 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:

Sound system	15 years
--------------	----------

##### **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.

##### **Taxation**

Hamilton Old Parish Church 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.



# Hamilton Old Parish Church of Scotland

## Notes forming part of the financial statements For the year ended 31 December 2020

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
<b>1. Donations and Legacies</b>						
Offerings	96,737	0	96,737	113,047	0	113,047
Tax recovered on Gift Aid	20,763	0	20,763	24,960	0	24,960
Legacies	0	0	0	112,700	0	112,700
Other	2,659	79	2,738	8,407	2,299	10,706
	<u>120,159</u>	<u>79</u>	<u>120,238</u>	<u>259,114</u>	<u>2,299</u>	<u>261,413</u>
<b>2. Income from charitable activities</b>						
Weddings and Funerals	420	0	420	45	0	45
Drama Kirk	0	3,241	3,241	0	10,102	10,102
	<u>420</u>	<u>3,241</u>	<u>3,661</u>	<u>45</u>	<u>10,102</u>	<u>10,147</u>
<b>3. Income from other trading activities</b>						
Rent Received	11,455	0	11,455	18,677	0	18,677
	<u>11,455</u>	<u>0</u>	<u>11,455</u>	<u>18,677</u>	<u>0</u>	<u>18,677</u>
<b>4. Investment Income</b>						
Dividends received	8,573	11,532	20,105	7,871	13,791	21,662
Deposit interest	3,223	48	3,271	4,895	1,509	6,404
	<u>11,796</u>	<u>11,580</u>	<u>23,376</u>	<u>12,766</u>	<u>15,300</u>	<u>28,066</u>
<b>5. Other Income</b>						
Church of Scotland Go For It Grant	0	10,000	10,000	0	10,000	10,000
Other grants received	200	100	300	250	0	250
	<u>200</u>	<u>10,100</u>	<u>10,300</u>	<u>250</u>	<u>10,000</u>	<u>10,250</u>

# **Hamilton Old Parish Church of Scotland**

## **Notes forming part of the financial statements For the year ended 31 December 2020**

### **6. Analysis of Expenditure**

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
<b>Raising Funds</b>						
Investment Manager's Fees	1,108	1,661	2,769	1,246	1,411	2,657
	1,108	1,661	2,769	1,246	1,411	2,657
<b>Charitable Activities</b>						
Ministries & Mission Allocation	99,875	0	99,875	92,424	0	92,424
Presbytery Dues	3,072	0	3,072	2,904	0	2,904
Travelling Expenses	2,051	0	2,051	3,361	0	3,361
Pulpit Supply	120	0	120	352	0	352
Other salary costs	9,466	0	9,466	7,567	0	7,567
Fabric Repairs & Maintenance	25,974	0	25,974	12,889	29,887	42,776
Council Tax	3,095	0	3,095	3,020	0	3,020
Other Building Costs	23,377	0	23,377	29,241	0	29,241
Church Office Expenses	3,206	0	3,206	5,039	0	5,039
Organ & Music	7,266	0	7,266	7,530	0	7,530
Other Expenses	6,011	3,080	9,091	4,479	5,668	10,147
Drama Kirk	0	20,500	20,500	0	20,186	20,186
	183,513	23,580	207,093	168,806	55,741	224,547
<b>Total</b>	<b>184,621</b>	<b>25,241</b>	<b>209,862</b>	<b>170,052</b>	<b>57,152</b>	<b>227,204</b>

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



# Hamilton Old Parish Church of Scotland

## Notes forming part of the financial statements

for the year ended 31 December 2020

	2020	2019
	£	£
<b>7. Staff costs and numbers</b>		
Salaries and wages	9,325	7,567
Social security costs	141	0
Total	<u>9,466</u>	<u>7,567</u>

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

	2020	2019
	Number	Number
Ministerial support	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

No employee had employee benefits in excess of £50,000 (2019:nil)

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 £28,137 and the maximum stipend (in the fifth and subsequent years) £34,577.

### 8. Trustee Remuneration and Related Party Transactions

During the year [REDACTED] received payments totalling £85 for services rendered as deputy church organist. Both [REDACTED] and his wife [REDACTED] were elders and trustees throughout the year.

Payments in respect of council tax, telephone costs and travelling expenses amounting to £5,581 were made on behalf of Rev. Ross Blackman who was the minister and a trustee throughout the period.

Salary payments totalling £9,466 were paid during the year to [REDACTED] in respect of her employment as Church Secretary [REDACTED] served as an elder and trustee throughout the year.

An honorarium of £500 was paid to [REDACTED], an elder and trustee.

During the year a total of £33,128 (2019: £34,940) was donated to the congregation by trustees.

# Hamilton Old Parish Church of Scotland

## Notes forming part of the financial statements

for the year ended 31 December 2020

### 9. Tangible Fixed Assets

	Sound System £	Total £
<b>Cost</b>		
At 1 January 2020	14,440	14,440
Additions	0	0
At 31 December 2020	<u>14,440</u>	<u>14,440</u>
<b>Accumulated Depreciation</b>		
At 1 January 2020	6,253	6,253
Charge for year	962	962
At 31 December 2020	<u>7,215</u>	<u>7,215</u>
<b>Net Book Value</b>		
At 31 December 2020	<u>7,225</u>	<u>7,225</u>
At 31 December 2019	<u>8,187</u>	<u>8,187</u>

	Sound System £	Total £
<b>Cost</b>		
At 1 January 2019	14,440	14,440
Additions	0	0
At 31 December 2019	<u>14,440</u>	<u>14,440</u>
<b>Accumulated Depreciation</b>		
At 1 January 2019	5,291	5,291
Charge for year	962	962
At 31 December 2018	<u>6,253</u>	<u>6,253</u>
<b>Net Book Value</b>		
At 31 December 2019	<u>8,187</u>	<u>8,187</u>
At 31 December 2018	<u>9,149</u>	<u>9,149</u>

### 10. Investments

	2020 £	2019 £
Market value at 1 January 2020	1,033,296	868,000
Purchases	82,829	88,703
Sales	(78,909)	(38,082)
Realised gain/(loss) on investments	(11,040)	(31)
Unrealised gain / (loss) on investments	29,162	114,706
Market value at 31 December 2020	<u>1,055,338</u>	<u>1,033,296</u>
Investments at cost	<u>717,292</u>	<u>733,028</u>

The following investments are held:



**Hamilton Old Parish Church of Scotland**  
**Notes forming part of the financial statements**  
**for the year ending 31 December 2020**

**10 Investments (continued)**

**General Account**

	Cost	Market value	Market value
	2020	2020	2019
	£	£	£
<b>Stock</b>			
Unilever	2,083	7,774	7,700
HSBC	0	0	6,511
BT Group	0	0	2,001
GlaxoSmithKline	5,751	5,838	7,739
National Grid	2,509	3,962	4,325
Scottish & Southern Energy	3,492	4,425	4,244
Johnson Matthey	3,663	5,044	6,232
Murray International Trust	14,976	18,758	20,916
RIT Capital Partners	9,852	14,455	14,805
Intercontinental Hotels Group	2,825	6,660	7,395
Vodafone Group	4,127	2,638	3,201
Associated British Foods	2,971	5,207	5,975
S & W Short Dated Corporate Bond	0	0	13,392
Lionheart Monthly Income Bond	26,134	25,676	25,449
Schroder Strategic Credit	0	0	22,162
Close Bros Group	4,786	4,492	5,194
World Healthcare Trust	5,092	9,313	7,825
Polar Capital Technology Trust	10,065	28,582	19,666
Treasury 1.25% Index Linked 2027	18,791	20,735	20,352
Royal London Short	29,510	31,161	20,218
M & G Corporate	29,907	31,732	30,867
Royal Lond Ethical	30,084	32,542	31,111
Fidelity Special Values	16,080	14,001	15,956
Alliance Trust	20,156	23,877	22,260
RELX	7,552	8,066	8,575
Prudential	6,109	6,062	6,521
Intertek Group	7,385	8,472	8,778
Victrix	6,934	7,507	7,981
M & G	975	891	1,067
HICL Infrastructure	12,238	14,616	
Ruffer Investment	12,781	14,597	
Treasury 1.8% Index linked 22/3/29	9,890	10,029	
Church of Scotland Income Units	32,848	52,848	51,975
Church of Scotland income Units	3,908	6,596	6,487
Church of Scotland General Units	4,640	29,390	30,539
Church of Scotland General Units	500	4,296	4,464
	<u>348,614</u>	<u>460,242</u>	<u>451,883</u>

**Hamilton Old Parish Church of Scotland**  
**Notes forming part of the financial statements**  
**for the year ending 31 December 2020**

**10 Investments (continued)**

**Orr Legacy**

	Cost	Market value	Market value
	2020	2020	2019
	£	£	£
Stock			
HSBC	0	0	8,583
Prudential Corporation	1,820	9,766	10,505
Burberry Group	1,257	9,824	12,105
Compass Group	2,474	10,781	14,950
Experian Group	2,038	18,051	16,588
RIT Capital Partners	10,135	22,715	23,265
Royal Dutch Shell B	2,159	6,927	12,317
BHP Billiton	4,709	13,648	12,598
Murray Income Trust	13,265	18,304	19,712
Bankers Investment Trust	8,980	36,984	33,299
Reckitt Benckiser Group	5,995	12,430	11,645
Astra Zeneca	5,342	13,183	19,018
National Grid	8,819	12,205	13,324
Siemens AG (Regd)	7,262	10,020	9,405
Pacific Assets Trust	9,796	21,794	18,870
Next	8,362	7,440	7,369
Schlumberger	0	0	3,035
Victrex	7,268	8,798	9,353
Schroder UK Mid Cap Fund	5,765	8,385	8,970
Treasury Stock 0.125% Index-linked 2029	9,107	10,348	14,910
Dechra Pharmaceuticals	7,212	17,250	14,500
Standard Life Global	8,183	11,461	8,636
RELX	6,862	7,618	8,098
Spectris	5,742	5,636	5,812
Visa Inc A	6,136	8,001	7,092
M & G	0	0	1,720
Smith & Nephew	5,769	5,285	
Microsoft	6,126	6,509	
Alphabet Inc	5,774	6,411	
	<u>166,357</u>	<u>319,774</u>	<u>325,679</u>



**Hamilton Old Parish Church of Scotland**  
**Notes forming part of the financial statements**  
**for the year ending 31 December 2020**

**10 Investments (continued)**

**Fabric Fund**

	Cost	Market value	Market value
	2020	2020	2019
	£	£	£
<b>Stock</b>			
Treasury 1.25% Index-linked 2027	6,490	7,449	7,311
Threadneedle UK corporate bond	5,577	6,306	5,943
Schroder Strategic Credit Line	0	0	4,082
Aberforth Smaller Companies	3,050	3,744	4,620
Artemis Global Income	5,965	7,247	7,479
Monks Investment Trust	4,615	14,960	10,549
RIT Capital Partners	7,676	9,293	9,518
Witan	8,192	11,525	11,575
Royal London Short	6,860	7,293	6,950
Royal London Ethical	3,626	3,930	3,757
Liontrust Monthly	5,447	5,554	5,505
Ruffer Investment Co	2,138	2,433	
HICL Infrastructure	3,215	3,350	
	<u>62,851</u>	<u>83,084</u>	<u>77,289</u>

**David Gibb Organ Fund**

	Cost	Market value	Market value
	2020	2020	2019
	£	£	£
<b>Stock</b>			
Treasury 1.25% Index-linked 2027	12,248	14,092	16,795
Threadneedle UK corporate bond	15,092	16,982	16,003
Aberforth Smaller Companies	9,911	12,168	15,015
Artemis Global Income	12,212	14,779	15,254
Fundsmith Equity	14,311	26,403	22,408
Monks Investment Trust	10,013	32,640	23,016
Pacific Assets Trust	12,875	19,230	16,650
Schroder Strategic Credit Line	0	0	12,150
Royal London Short	11,766	12,542	15,058
Royal London Ethical	15,795	17,192	16,436
Liontrust Monthly	9,965	9,746	9,660
Ruffer Investment Co	5,423	6,181	
HICL Infrastructure	3,340	3,480	
	6,519	6,803	
	<u>139,470</u>	<u>192,238</u>	<u>178,445</u>

**Hamilton Old Parish Church of Scotland**  
**Notes forming part of the financial statements**  
**for the year ended 31 December 2020**

**11. Debtors**

	2020 £	2019 £
Gift Aid Tax Refund Due	20,852	24,616
Other	2,071	4,643
	<u>22,923</u>	<u>29,259</u>

**12. Creditors**

	2020 £	2019 £
Accruals	4,535	3,430
Other	0	0
	<u>4,535</u>	<u>3,430</u>

**13. Analysis of Net Assets Among Funds**

	General £	Designated £	Restricted £	Total £
Fixed Assets	7,225	0	0	7,225
Investments	434,677	0	620,661	1,055,338
Current Assets	0	11,534	70,458	81,992
Current Liabilities	(1,535)	0	(3,000)	(4,535)
<b>Net assets at 31 December 2020</b>	<u>440,367</u>	<u>11,534</u>	<u>688,119</u>	<u>1,140,020</u>

  

	General £	Designated £	Restricted £	Total £
Fixed Assets	8,187	0	0	8,187
Investments	451,883	0	581,413	1,033,296
Current Assets	20,132	12,872	91,673	124,677
Current Liabilities	(3,430)	0	0	(3,430)
<b>Net assets at 31 December 2019</b>	<u>476,772</u>	<u>12,872</u>	<u>673,086</u>	<u>1,162,730</u>

**14. Volunteers**

In common with all congregations of the Church of Scotland the congregation benefits from the contribution made by volunteers who give 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.



# Hamilton Old Parish Church of Scotland

## Notes forming part of the financial statements

for the year ended 31 December 2020

### 15. Movements in Funds

	At 1 January 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 December 2020 £
<b>Restricted funds</b>					
May Orr Bequest	383,557	3,027	3,701	(4,000)	378,883
Dick Academic Awards	5,097	0	0	0	5,097
Fabric Fund	85,219	5,743	480	0	90,482
Stanley Hyslop Bequest	983	0	0	0	983
Drama Kirk	10,416	13,241	20,500	4,000	7,157
David Gibb Organ Fund	187,814	18,183	480	0	205,517
Other restricted funds	0	80	80	0	0
	<u>673,086</u>	<u>40,274</u>	<u>25,241</u>	<u>0</u>	<u>688,119</u>
<b>Unrestricted funds</b>					
General Fund	476,772	145,821	183,052	826	440,367
Poor and Charitable Fund	1,875	0	0	0	1,875
Blackwood Bequest	6,488	0	0	0	6,488
Monday Club	1,611	432	275	(276)	1,492
Saffronhall Singers	910	205	741		374
Guild	839	420	553	(550)	156
Sunday Live	1,149	0	0	0	1,149
	<u>489,644</u>	<u>146,878</u>	<u>184,621</u>	<u>0</u>	<u>451,901</u>
<b>Total funds</b>	<u>1,162,730</u>	<u>187,152</u>	<u>209,862</u>	<u>0</u>	<u>1,140,020</u>

	At 1 January 2019 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 December 2019 £
<b>Restricted funds</b>					
May Orr Bequest	339,966	56,073	3,982	(8,500)	383,557
Dick Academic Awards	5,097	0	0	0	5,097
Fabric Fund	102,768	12,737	30,286	0	85,219
Stanley Hyslop Bequest	983	0	0	0	983
Drama Kirk	0	20,102	20,186	10,500	10,416
David Gibb Organ Fund	165,476	22,737	399	0	187,814
Other restricted funds	0	2,299	2,299	0	0
	<u>614,290</u>	<u>113,948</u>	<u>57,152</u>	<u>2,000</u>	<u>673,086</u>
<b>Unrestricted funds</b>					
General Fund	319,216	325,375	167,369	(450)	476,772
Poor and Charitable Fund	1,875	0	0	0	1,875
Blackwood Bequest	6,876	0	388	0	6,488
Monday Club	1,519	1,075	583	(400)	1,611
Saffronhall Singers	1,009	1,985	1,084	(1,000)	910
Guild	595	845	451	(150)	839
Sunday Live	1,326	0	177	0	1,149
	<u>332,416</u>	<u>329,280</u>	<u>170,052</u>	<u>(2,000)</u>	<u>489,644</u>
<b>Total funds</b>	<u>946,706</u>	<u>443,228</u>	<u>227,204</u>	<u>0</u>	<u>1,162,730</u>

# **Hamilton Old Parish Church of Scotland**

## **Notes forming part of the financial statements**

**For the year ended 31 December 2020**

### **Purposes of Restricted Funds**

The May Orr Bequest is held to help meet expenditure on areas of new work and projects of Hamilton Old Parish Church not associated with its ordinary and recurring expenditure.

The Dick Academic Awards fund is held to provide grant assistance to successful applicants towards the costs of training for the ministry.

The Fabric Fund arose from the proceeds of the sale of the Hamilton North Church manse and is restricted to meet expenditure on the Church buildings and fittings.

The David Gibb Organ Fund is to be used for the repair or replacement of the Church's pipe organ. Other restrictions apply if the trustees should decide against maintaining or replacing the organ

The Stanley Hyslop bequest is to be used for the benefit of the youth of the community.

Other restricted funds represent funds provided to the Church to meet or assist in meeting specified items or categories of expenditure.

### **Purposes of Designated Funds**

The Blackwood Bequest is designated for assisting in meeting expenditure relating to music in the Church.

Other designated funds are for use by the group or organization referred to.



## **Hamilton Old Parish Church of Scotland**

### **APPENDIX**

#### **FUNDS HELD ON BEHALF OF THE CONGREGATION BY THE CHURCH OF SCOTLAND GENERAL TRUSTEES**

	<b>2020</b>	<b>2019</b>
<b><u>REVENUE ACCOUNT</u></b>		
Credit Balance at 31 December	<u>279</u>	<u>277</u>