



Wellington Church of Scotland

Annual Accounts and Report

2009

Scottish Charity Number SC000289

Congregation Number 161044

**Wellington Church of Scotland
Trustees' Annual Report
Year ended 31 August 2009**

The Trustees present the annual report and accounts for Wellington Church of Scotland for the year ended 31 August 2009.

Reference and Administrative Information

Charity Name: Wellington Church of Scotland
Charity Registration Number: SC000289
Congregation Reference No: 161044
Contact Address: Arthur Allison
18 Athole Gardens
Glasgow
G12 9BA

Trustees

The following members of the congregation, together with their date of appointment, have served as Trustees in the past year:

Kenneth W. Fyfe	(Preses)	November 2008
Robin Green	(Vice-Preses)	November 2008
Arthur Allison	(Treasurer)	November 2008
Olivia Scott	(Clerk)	November 2008

Joyce Allison	November 2006	Jim Michael	November 2006
John Bradley	November 2007	Christine Scott	November 2008
Anthea Cameron	November 2008	Catherine Shaw-Dunn	November 2008
Andrew Cardwell	November 2008	Sandy Small	November 2006
John Guerrier	November 2007	John Thomson	November 2006
Niall Hardie	November 2007	Sandy Weatherhead	November 2007

The following trustees retired in November 2008:

Ruth Beattie
Dorothy Moodie

Independent Examiner

Robin C. Hutchison: A Non-practising member of the Institute of Chartered Accountants of Scotland.
23 Fifth Avenue, Glasgow G12 0AR

Bankers

Bank of Scotland, 701 Great Western Road, Glasgow, G12 8RB

**Wellington Church of Scotland
Trustees' Annual Report
Year ended 31 August 2009**

Structure, Governance and Management

Governing Document

The Church is administered in accordance with the terms of the Constitution of the Wellington United Presbyterian Congregation, registered in Sheriff Court Books of Lanarkshire on 12 October 1885, as amended from time to time.

Recruitment and Appointment of Trustees

Members of the Board of Trustees and Managers are the charity trustees. They are elected by the congregation at the Annual Meeting held on the third Tuesday in November. The positions of Preses, Vice-Preses, Treasurer and Clerk retire each year but are eligible for immediate re-election. Of the twelve ordinary Managers, one third will retire by rotation and their places filled by election of an equal number. Ordinary members so retiring are not eligible for re-election until they have been at least one year out of office.

Organisational Structure

The Board of Trustees and Managers is chaired by the Preses and meets eight times in the year. The Minister is in attendance by invitation. Certain responsibilities are delegated to the Finance Sub-committee, the Building Sub-committee, the Premises Sub-committee and the Communications Sub-Committee. The Kirk Session, which meets six times a year, has a constitutional right to watch over the whole interests of the Congregation, and to interpose whenever, in its opinion, the welfare of the Congregation calls upon it to do so by convening meetings of the congregation or in any other competent way.

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.

**Wellington Church of Scotland
Trustees' Annual Report (cont)
Year ended 31 August 2009**

Achievements and Performance

Wellington Church works in a parish grouping with St John's Renfield, Hyndland, Kelvinside Hillhead, and Lansdowne parish churches – and with Hillhead Baptist Church, which is associated with this grouping and with whom we share evening services throughout the year.

The parish grouping shares morning services twice a year, evening services in Holy Week, and has been organising joint training for elders.

We have been working over the past year to try to increase and intensify this cooperation. In particular, we have been considering proposals to link in a formal way with Kelvinside Hillhead, and to unite with Lansdowne; these proposals have, at the time of writing, been agreed among the Kirk Sessions concerned, and an implementation group has been formed. We have also been working to formalise our parish grouping within the structures of the Presbytery and the national church.

We are also in discussion with the University of Glasgow, with the intention of creating a more formal link in the provision of a Church of Scotland chaplaincy for the university community. This will build on the long-established work done in the Crypt and the International Welcome Club, both of whose work and witness continues to expand and develop.

Chaplaincy work also continues in Hillhead High School, with a popular Fairtrade Cafe being run every Friday lunchtime, and discussion towards a multi-faith chaplaincy for a multi-faith school.

In all of this, we are seeking to find how we might most effectively be the Church of Scotland in the West End of Glasgow – not to preserve the structures we have inherited, but to find what ways of working will best serve the kingdom we seek to live and to be.

Ministry

This year sees the first full year of David Sinclair's ministry at Wellington and we give thanks for it - for David's insight and challenge to us each week from the pulpit, for his pastoral care, for his vision for the future, for his sure hand in guiding and encouraging our work here in the West End, and above all for his and Mary's friendship. We are truly blessed to have David and Mary amongst us.

In November Judith Breakey joined us as a probationer minister and Judith and Neal, her husband, have endeared themselves to us all. Through her sympathetic visits, Judith has captured the hearts of the people in our congregation who are not able to get out, and in imaginative worship she moved many of us at the Christmas Eve Vigil and the service on Good Friday. Our hope is that Judith is gaining as much in terms of experience from her time with us as we are in knowing her and learning from her.

Many people have commented on the sadness that has come upon the congregation in the past year or so. We had been heartened by Leith Fisher's recovery after the Arran accident, but then in March Leith suddenly died, and at the time of writing many of us have just come back from Maxwell Craig's thanksgiving service in Stirling. It is very difficult not to feel sadness for the loss of two former ministers so loved and respected by us in Wellington, but we also give thanks for their lives and the impact which they both had on so many people, not only here in Wellington, but in Scotland and beyond.

Outreach and Mission

The Community of Mission continues to work for people in need whether they are here in Britain or abroad. It does this through supporting Christian Aid, our own Lenten Appeal and other projects as they become known to us. Each year several thousands of pounds are disbursed, both from direct donations from the congregation and from legacy income. Your help and support as a congregation in this fundraising is most appreciated and in fact our charitable giving would not be as much as it is without you.

This year record amounts were raised for the Lenten Appeal, and it was possible to send £1,250 to each of three projects chosen – Scottish Churches Housing Action, the Ecumenical Accompaniment Programme in Palestine and Israel, and Operation Restoration in Bolivia. In addition to this the very successful “Men in Aprons” Sunday raised £700 for Love in Action, a charity for destitute children in India.

The Crypt had a successful year in spite of the opening of the University’s new cafe facilities in the Hub. In May, at the end of the session, Lucy Anthony left to become a student at Glasgow University and in September we appointed a new Crypt Kitchen Manager. Katie Nail comes from Florida and has already introduced new food ideas including home-baked cakes and muffins and speciality soups.

The International Welcome Club provides a valuable service to students and lasting friendships are formed through it. Grace Franklin and Heather McMillan, with a regular team of helpers, offer a varied and interesting programme throughout the year, and several events are shared with our own congregational social activities. Ceilidhs are a great hit and many foreign students gain a knowledge of Scottish country dancing through the expert tuition given by Ruth Beattie.

The Justice and Peace Group has been restructured during the year and now reports directly to the Kirk Session. Its work follows three themes: Eco-congregation, fair trade, and campaigning for justice and peace. One of the main activities undertaken under the Eco-congregation heading has been the creation of a Breathing Place – making a wild-life friendly and restful place out of the former Church Officer’s garden. The Breathing Place was dedicated during the morning service on 13th September, and its crop of potatoes given to the congregation. Several fair trade coffee mornings have taken place throughout the year, and the regular Traidcraft stall continues to supply the congregation with fairly traded goods. The Group has chosen three campaigning issues on which to concentrate and they are the Living Wage campaign, refugees and asylum seekers and climate change.

The Cosy Coffeehouse has started up again in Hillhead High School and has become so popular with pupils that it is difficult to move about the room. This success must be attributed to Philip Beattie, David Sinclair and the team of helpers.

To Donald Murray, Kate Fyfe, Grace Franklin and Norman Shanks we give thanks for all the work they do in overseeing their particular responsibilities. It is in all of these regular outreach activities, big in scale or small, that we are able to show in practice the love which Jesus showed to us.

Congregational Life

The Kirk Session’s Congregational Life Group and Education Group have between them fed us, instructed us, entertained us and supported us. The weekly teas and coffees and the monthly congregational lunches provide an invaluable fellowship opportunity after the morning service, and the various outings, ceilidhs and other activities contribute towards the forming and growing of friendships amongst the congregation. During the year Ann Ogle reached the end of her 3-year convenership of the Congregational Life Group and many thanks are due to her for all the energy and commitment she has put into this task. Ann handed the reins over to Ruth Shanks but will remain on the committee.

The Education Group organised a very successful Week-end Away at Gartmore in March – an occasion which could have been so sad as Leith died in the early hours of the Friday on which the Week-end Away started. However, the fellowship amongst everyone there, the meaningful worship, the children's exuberance and the international students' appreciation of the Scottish countryside all combined to send us home on Sunday glad to have been there.

The Sunday School and the Sunday Group have both started the session well, and numbers, especially in the Sunday School, are very pleasing. Kristeen Barnes has the help of a group of the childrens' parents helping her with Sunday School, and there is a rota of leaders for the older Sunday Group. For learners older still, the Questions of Faith group meets regularly on Thursday evenings to tackle, through discussion, various books and issues.

During August our Holiday Club took place for teenagers during some of the wettest weather imaginable. However, the morning service on Sunday 16th August showed how much the young folk had enjoyed the experience and been challenged by their leaders. Thanks are due to David Blackhurst, Petra and Niall Hardie for their input to the Holiday Club and to Philip Beattie who convenes the Education Group with such care, foresight and sensitivity.

David Sinclair has formed a small group of worship teams and these have been employed to help with various services during the year, in giving the children's address, in reading in church, and in prayers. The choir's numbers do vary from Sunday to Sunday, but this year all four parts have been employed every week and Alan Kitchen's input is much appreciated, as is Sandy Small's when there are special musical events such as the Gloria concerts.

On Tuesdays a small group headed by Ann Wilson and Maureen Small meets to pray for people known to be ill or in some distress, and also for situations of unrest, worry or deprivation all over the world. The Prayer Group provides the "Focus on Prayer" section in the Weekly Notes and is open to prayer requests from anyone in the congregation.

Kirk Session

Much of the work and achievements detailed above are the products of the Kirk Session's committees and during the year we met with our Presbytery Support Team for their Quinquennial Visit. This took the format of three separate meetings, with reminiscences about the past and plans for the future. It helped us to think about our strategy for the next few years and we received a favourable report back from Presbytery. However this is a process we are going to have to engage in again quite soon, but this time in conjunction with Lansdowne's Kirk Session, as discussion gets underway about plans for ministry in the Inner West End.

We were very pleased to admit into the Kirk Session last year Sally Beaumont and Ruth Shanks and their enthusiasm and commitment are already very evident. In the course of the year we were also delighted to add Norman Shanks to our number as an Associate and Norman is very ably convening our Justice and Peace Group. In May we ordained and admitted four new elders, Alison Ainslie, John Bradley, Maureen Small and Heather Walton – we are grateful to them for agreeing to become elders and we are already thankful for their input.

At its meetings the Kirk Session stands in silence to remember those in the congregation who have died in the preceding months, and at its August meeting remembered Duncan Ainslie. As a congregation our hearts go out to John and Alison and we will continue to keep them in our prayers.

Wellington has a reputation for being a friendly, welcoming congregation and its past and present ministers have endorsed an attitude of inclusion and acceptance. It was in the light

of such inclusion and acceptance that the Kirk Session adopted the welcome statement which now appears in the Weekly Notes.

Love one another, as I have loved you.

(John 15:12)

We welcome into the life and worship of our congregation
all people whatever their ethnic origin, gender, background, age,
sexual orientation, mental or physical ability.

We affirm our diversity and the dignity of each person.

Welcome one another, therefore, just as Christ has welcomed you, for the glory of God.

(Romans 15:7)

Board of Managers and Trustees

The highlights of the Board's year are:-

- Refurbishment of the Library
- Painting of the outside gates and railings
- Painting of exterior rhone pipes
- Re-pointing of lane boundary wall
- Repair of damp patch in the flat
- Cleaning of roof gutters
- Fitting of time switches to electric heaters
- An extensive clear out of rubbish throughout the building

Financial Review

Offerings at £58,720 are down 3% from the previous year, a downward trend which will have to be carefully watched. Tax recovered on Gift Aid has now returned to its normal value for the full twelve months. Income from rental of the church halls has increased by nearly £9,000 due to rental from the Church Officer's house and increased usage. Again our debt to Jim Michael for his sterling work is immense.

Although general expenditure would appear to have decreased, one must recall that, last year, exceptional items totaling £22,000 were taken from the Fabric Fund. This year although your managers have continued with a major refurbishment of the Library and much upgrading of the exterior of the building, costs have been kept within the general fund and there has been no call on the Fabric Fund. The cost of heating and lighting are continuing to rise but other costs have been kept under control.

There have been generous bequests from Elspeth Kelman and Frances McKenzie totaling £7,000. In total this year's accounts show a static picture with the total assets virtually unchanged.

Reserves Policy

It is the Trustees' normal policy to hold reserves of approximately one year's expenditure including designated funds. At the year end the Church held unrestricted funds of £1,159,197 including property at a cost value of £502,311 and funds designated to the fabric fund of £535,382. The remaining balance of £121,504 represents approximately one year's expenditure. The Trustees are aware that the overall level of reserves is high but necessary repairs to the external stonework of the building with an estimated cost in excess of £500,000 have been identified. Our reserves will be significantly reduced when this work is completed. The church also held £163,129 of restricted funds which have been provided for the purposes specified in Note 16.

**Wellington Church of Scotland
Trustees' Annual Report (cont)
Year ended 31 August 2009.**

Statement of Trustees' Responsibilities

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

- select suitable accounting policies and then apply them consistently;
- make judgments 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 presume that the charity will continue in operational existence.

Approved by the Trustees and signed on their behalf,

**K Fyfe
Preses**

Date

**Wellington Church of Scotland
SC 000289**

Independent Examiner's Report to the Trustees of Wellington Church of Scotland

I report on the accounts of the charity for the year ended 31 August 2009 which are set out on pages 10 to 20.

Respective responsibilities of trustees and examiner

The charity trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations 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. 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, other than disclosed below:

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 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.

Robin C. Hutchison

23 Fifth Avenue, Glasgow G12 0AR

: A Non-practising member of the Institute of Chartered Accountants of Scotland.

Date:

Wellington Church of Scotland

Financial Statements for the year ended 31 August 2009

Statement of Financial Activities for the year ended 31 August 2009

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
Incoming Resources					
Voluntary income	1	81,935	1,125	83,060	185,813
Activities for generating funds	2	37,789	35,041	72,830	66,729
Investment income	3	24,196	6,292	30,488	35,788
Charitable Income	4	600	-	600	250
Total Incoming Resources		144,520	42,458	186,978	288,580
Resources Expended					
Investment Management Costs		1,551	-	1,551	1,882
Running costs	5	132,574	3,000	135,574	149,279
Costs of generating funds	6	-	26,517	26,517	26,363
Charitable activities	7	-	16,236	16,236	14,402
Governance costs	8	-	-	-	-
Total Resources Expended		134,125	45,753	179,878	191,926
Net incoming/outgoing		10,395	(3,295)	7,100	96,654
Transfers between funds		-	-	-	-
Net incoming/outgoing resources before other gains and losses		10,395	(3,295)	7,100	96,654
Gain on revaluation of fixed assets for own use		-	-	-	-
Gain/(Loss) on revaluation of investments		(5,510)	(1,417)	(6,927)	(50,032)
Net movement in funds		4,885	(4,712)	173	46,622
Total funds brought forward		1,154,312	167,841	1,322,153	1,275,531
Total funds carried forward		£1,159,197	£163,129	£1,322,326	£1,322,153

Wellington Church of Scotland

Financial Statements for the year ended 31 August 2009

Balance Sheet as at 31 August 2009

	Note	2009 £	2008 £
Fixed Assets			
Tangible Fixed Assets	11	502,311	502,311
Investments	12	<u>315,998</u>	<u>286,878</u>
		818,309	789,189
Current Assets			
Debtors	13	10,201	11,769
Church of Scotland Deposit		400,000	400,000
Bank and cash		<u>98,464</u>	<u>121,195</u>
		508,665	532,964
Creditors			
Falling due within one year	14	4,648	-
Net Current Assets			
		<u>504,017</u>	<u>532,964</u>
Net Assets			
		<u><u>£1,322,326</u></u>	<u><u>£1,322,153</u></u>
Unrestricted Funds			
Property Fund (designated)	16	502,311	502,311
Fabric Fund (designated)		535,382	520,465
General Fund		121,504	131,536
Restricted Funds			
	16	<u>163,129</u>	<u>167,841</u>
Total Funds			
		<u><u>1,322,326</u></u>	<u><u>1,322,153</u></u>

The Accounts were approved by the Board of Trustees and Managers

at their meeting on 5 November 2009.

For and on behalf of the Board of Trustees and Managers

Kenneth W. Fyfe (Preses)

Arthur C. Allison (Treasurer)

Wellington Church of Scotland

Accounting Policies

The principal accounting policies which are considered material to the accounts are set out below.

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

Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention, modified to reflect the inclusion of fixed assets and 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 2008 and the Statement of Recommended Practice: Accounting and Reporting by Charities (2005).

Funds

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

Restricted funds are funds 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 fund.

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.

Wellington Church

Accounting Policies (continued)

Tangible fixed assets

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church, and halls, vested in the Board of Managers and 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.

At 1 September 2008 the market value of the manse was £502,311. The value of the manse will be reviewed from time to time and no revaluation has been carried out in the current year.

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

Wellington 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.

Wellington Church of Scotland

Notes forming part of the financial statements for the year ended 31 August 2009

	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
1 Voluntary Income				
Offerings	58,720	-	58,720	60,402
Tax recovered on Gift Aid	13,909	-	13,909	18,919
Legacies	7,000	-	7,000	103,625
Donations	2,091	1,125	3,216	2,372
Feu Duties	215	-	215	495
Total	81,935	1,125	83,060	185,813
2 Activities for generating funds				
Student Lunches	-	31,380	31,380	34,817
Lenten Lunch	-	3,661	3,661	2,663
Use of Premises	37,789	-	37,789	28,892
Special Collections	-	-	-	357
Total	37,789	35,041	72,830	66,729
3 Investment Income				
Dividends received	10,473	2,699	13,172	14,795
Bank Interest	13,723	3,593	17,316	20,993
Total	24,196	6,292	30,488	35,788
4 Incoming resources from charitable activities				
Weddings and Funerals	600	-	600	250
Other	-	-	-	-
Total	600	-	600	250

Wellington Church of Scotland

Notes forming part of the financial statements for the year ended 31 August 2009

Analysis of Resources Expended	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
5 Running costs				
Ministries Allocation	54,159	-	54,159	51,639
Presbytery Dues	2,762	-	2,762	2,709
Minister's Expenses	1,967	-	1,967	578
Pulpit Supply	75	-	75	3,179
Salary Costs	9,223	-	9,223	8,128
Heating - Gas	6,652	3,000	9,652	9,586
Electricity	4,160	-	4,160	3,129
Water	2,376	-	2,376	2,031
Fabric Repair/Maintenance	22,683	-	22,683	15,546
Other Buildings Costs	3,790	-	3,790	4,393
Council Tax	2,678	-	2,678	2,309
Cleaning	9,701	-	9,701	8,536
Insurances	7,192	-	7,192	6,951
Office Expenses	2,992	-	2,992	3,911
Organ and Music	1,511	-	1,511	1,512
Sundry Expenses	653	-	653	2,263
Church Carpet - Fabric Fund	-	-	-	7,497
Church Officer's House - Fabric Fund	-	-	-	15,226
Addition to donation	-	-	-	155
Total	132,574	3,000	135,574	149,279
6 Cost of Generating Funds				
Salary Costs	-	13,657	13,657	13,944
Cost of Food	-	10,217	10,217	9,576
Cleaning Crypt	-	1,215	1,215	1,240
Other Building Costs	-	1,428	1,428	1,603
Total	-	26,517	26,517	26,363
7 Charitable Activities	-	16,236	16,236	14,402
8 Governance Costs				
Independent Examiner's Fees	-	-	-	-

Wellington Church of Scotland

Notes forming part of the financial statements for the year ended 31 August 2009

	2009	2008
	£	£
9 Staff costs and numbers		
Salaries and Wages	22,880	22,072
Social Security costs	588	579
Total	<u><u>23,468</u></u>	<u><u>22,651</u></u>

The average number of employees during the year, calculated on the basis of a headcount was as follows:

	2009	2008
	Number	Number
Administration	1	1
Music Staff	1	1
Student Lunches	14	7
Total	<u><u>16</u></u>	<u><u>9</u></u>

10 Trustee Remuneration and Related Party Transactions

No trustees received reimbursement of expenses.

11 Tangible Fixed Assets

Property	2009	2008
	£	£
At 1 September 2008	502,311	853,313
Disposals	-	(853,313)
Additions (at cost)	-	502,311
At 31 August 2009	<u><u>502,311</u></u>	<u><u>502,311</u></u>

The Trustees are of the opinion that the manse is fairly stated at cost and no depreciation is required to be provided at this time.

Wellington Church of Scotland

Notes forming part of the financial statements for the year ended 31 August 2009

12 Investments	£ 2009	£ 2008
Carrying value (Market value) at 31 August 2008	286,878	342,842
Additions to investments at cost	63,898	37,969
Disposals at carrying value	(27,662)	(39,334)
Net gain/(loss) on revaluation	(7,116)	(54,599)
Carrying value (Market value) at 31 August 2009	315,998	286,878
Investments at cost	270,761	248,315

Share Portfolio	Number of shares	Original Value	Valuation 31/08/2009
Aberforth SMLR COS ORD GBP 0.01	1000	5300	5370
Astrazenaca ORD USD0.25	350	2484	9940
Aviva ORD GBP0.25	600	4589	2437
Barclays	4000	1248	15210
Barratt Development ORD GBP0.10	750	1483	1844
BG Group	400	4370	4068
BHP Billiton	750	5007	12210
BP ORD USD0.25	3500	21433	18620
British Airways ORD GBP0.24	1200	5141	2298
Britvic ORD GBP0.25	1500	4864	5199
BT Group ORD GBP0.05	1900	4183	2754
Cadbury PLC ORD USD0.10	640	1276	3718
Carnival PLC ORD USD1.66	200	2132	3804
Centrica ORD GBP0.25	1500	3303	3779
Experian ORD GBP0.10	1000	6440	5175
GlaxoSmithKline ORD GBP0.25	600	6825	7218
Henderson GBL BOND	6000	3102	6930
HSBC Holdings ORD USD0.50	1416	9580	9517
IMI ORD GBP0.25	1700	5034	7623
Invesco Perpetual Corporate	15000	10014	11451
ITV ORD GBP0.10	4991	4617	2432
Johnson Matthey ORD GBP1	250	2521	3540
Land Securities ORD GBP0.10	487	2573	3007
Legal & General ORD GBP0.25	4000	4416	3080
M & G Securities Gilt & Fixed	9850	7112	7445
M&G Securities CHARIFUND INC	1000	4132	10136
M&G Securities Corporate	35000	9876	11337
Marks & Spencer ORD GBP0.25	1000	1651	3398
Matrix Euro Real PRF SHS	1000	6891	743
Morrison ORD GBP0.10	2000	6101	5540

Wellington Church of Scotland

Notes forming part of the financial statements for the year ended 31 August 2009

12 continued

Share Portfolio	Number of shares	Original Value	Valuation 31/08/2009
National Grid ORD GBP0.11395	600	3045	3555
Reckitt Benckiser ORD GBP0.10	175	4876	4993
Reed Elsevier GBP0.1444	865	5031	3867
Rio Tinto ORD GBP0.10	381	5688	9195
Royal Bk of Scot 0.25	2476	9844	1427
Royal Dutch Shell B ORD €0.07	1000	3348	16740
RSA Insurance ORD GBP0.275	3000	3680	3918
Sainsbury ORD GBP0.28571428	1000	3233	3257
Scottish&Southern Energy GBP0.50	400	4917	4476
Smith and Nephew ORD USD0.20	1000	5360	5240
Unilever ORD GBP0.031111	350	4920	5880
Vodafone ORD USD0.11428571	8000	10832	10624
UK 4.75% STK 07/09/2015	25000	26132	27757
UK 5% GILT 07/03/2018	15000	14728	16912
UK 5% STK 07/09/2014	7500	7429	8334

Totals	£270,761	£315,998
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13 Debtors	2009	2008
Gift Aid Refund Due	7201	5769
Dividends due	3000	3333
WFO	-	1089
Gas Payment	-	1578
Total	£10,201	£11,769

14 Creditors	2009	2008
Accruals	£4,648	-

15 Analysis of Net Assets between Funds

	Unrestricted	Designated	Restricted	Total
Fixed Assets	-	502,311	-	502,311
Investments	44,976	207,728	63,294	315,998
Bank and Cash	70,975	327,654	99,835	498,464
Current Assets	10,201	-	-	10,201
Current Liabilities	(4,648)	-	-	(4,648)
Net Assets at 31 August 2009	£121,504	£1,037,693	£163,129	£1,322,326

Wellington Church of Scotland

Notes forming part of the financial statements for the year ended 31 August 2009

	At 1 Sept 2008	Incoming Resources	Outgoing Resources	Transfers	At 31 Aug 2009
	£	£	£	£	£
16 Movement in Funds					
Restricted Funds					
Community of Mission	82,315	39,055	37,785	-	83,585
Session Benevolent Fund	17,179	638	2,991	-	14,826
Flower Fund	10,547	620	2,905	-	8,262
Outreach Fund	57,800	2,145	3,489	-	56,456
Sub-total	167,841	42,458	47,170	-	163,129
Unrestricted Funds					
Property Fund	502,311	-	-	-	502,311
Fabric Fund	520,465	19,315	4,398	-	535,382
General Fund	131,536	125,205	135,237	-	121,504
Sub-total	1,154,312	144,520	139,635	-	1,159,197
	-				-
Total Funds	1,322,153	186,978	186,805	-	1,322,326

Purposes of Restricted Funds

The Community of Mission has remit "to be used for Projects of Wellington Church".

The Session Benevolent Fund has remit "to be used at the discretion of the Minister (or its Office-Bearers) for charitable activities within the parish and congregation".

The Flower Fund has remit "to be used for the Floral and Foliage enhancement of Wellington Church and its premises".

The Outreach Fund has remit "to be used for the benefit of young people".

Purposes of Designated Funds

The Fabric Fund has remit "to be used to maintain the fabric of the Church Property".

The Property Fund holds the value of the church manse.

Wellington Church of Scotland

Notes forming part of the financial statements for the year ended 31 August 2009

17 Contributions and Special Collections	2009	2008
	£	£
September Communion Collection		
Glasgow Woman's Aid	367	282
Elspeth Kelman Memorial		
Christian Aid	574	285
Remembrance Sunday		
Earl Haig Fund	120	
Erskine Hospital	121	398
December Communion Collection		
Congo via Christian Aid	350	350
West End Churches Joint Carol Service		
Christian Aid	244	398
Christmas Collections and Donations		
Zimbabwe	290	355
Scottish Love in Action	700	
Frances McKenzie Memorial		
Christian Aid	120	
Wellington Church	120	
March Communion Collection		
Scottish International Relief	408	327
Leith Fisher Memorial		
Faith in Community	1720	
Water Aid	1720	
June Communion Collection		
St John's Eye Hospital, Jerusalem	355	733
	<u>£7,209</u>	<u>£3,128</u>

18 Legacies

We are grateful for the following legacies received during the year

Frances McKenzie	5,000
Elspeth Kelman	2,000
	<u>£7,000</u>

**Wellington Church of Scotland
Appendix**

Budget Year to 31 August 2010

Income	Budget to 31-Aug-10	Actual to 31-Aug-09	Budget to 31-Aug-09
Offerings	60,000	61,026	60,000
Tax recovered on Gift Aid	14,000	13,909	13,000
Legacies	10,000	7,000	0
Activities for generating funds	30,000	37,789	30,000
Investment income	25,000	24,196	40,000
Charitable income	500	600	300
Total Budgeted Incoming Resources	<u>£139,500</u>	<u>£144,520</u>	<u>£143,300</u>

Expenditure	Budget to 31-Aug-10	Actual to 31-Aug-09	Budget to 31-Aug-09
Ministries and Mission Fund	56,000	54,159	60,000
Presbytery Dues	2,800	2,762	2,800
Minister's Expenses	2,100	1,967	3,500
Pulpit Supply	100	75	200
Salary Costs	9,500	9,223	9,000
Cleaning	10,000	9,701	8,500
Electricity	4,500	4,160	4,000
Gas	10,000	9,652	10,000
Water	2,300	2,376	2,200
Maintenance and Equipment	25,000	22,683	15,000
Other Building Costs	0	2,790	500
Manse Maintenance	1,000	1,000	1,000
Manse Council Tax	2,800	2,678	2,500
Insurance	7,500	7,192	7,200
Office Expenses	4,000	2,992	4,100
Organ Tuning & Music	2,000	1,511	1,600
Youth	300	300	300
Sundry Expenses	100	353	300
Total Budgeted Resources Expended	<u>£140,000</u>	<u>£135,574</u>	<u>£132,700</u>