

**The Church of Scotland
West Gordon (Alford, Strathdon, Rhynie) Parish Church**

Accounts for the Year Ended 31st December 2024

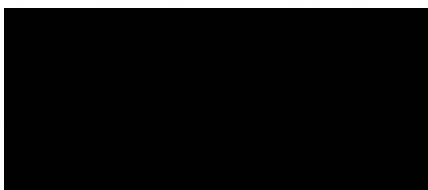
**Congregation Number: 311912
Scottish Charity Number: SCO07979**

The Church of Scotland
West Gordon (Alford, Strathdon, Rhynie) Parish Church

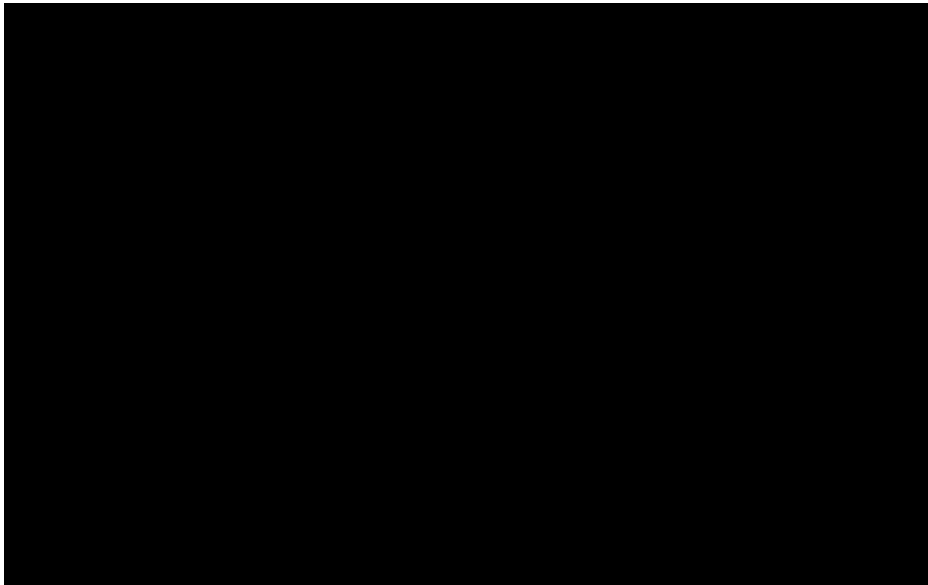
Reference and Administration Information

Charity Name	West Gordon Parish Church of Scotland (Alford, Strathdon, Rhynie)
Charity Registration Number	SCO07979
Congregation Reference Number	331912

Contact Address



The Church of Scotland
West Gordon (Alford, Strathdon, Rhynie) Parish Church



Banker

Royal Bank of Scotland plc
Queens Cross Branch
40 Albyn Place
Aberdeen
AB10 1YN

Trustees' Annual Report
Year ending 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Background

West Gordon Parish Church of Scotland (Alford, Strathdon, Rhynie) (hereafter referred to as West Gordon) is a member of the Church of Scotland, a Christian organisation with its central administration offices located at 121 George Street, Edinburgh, EH2 4YN.

The administrative structure of the Church of Scotland is governed on the basis of courts, with each court having developed committees to further their activities.

The highest court of the Church at national level is the General Assembly.

Governing Document

West Gordon is administered locally in accordance with the terms of a Deed of Constitution (Unitary Form) and is a Registered Charity, holding the Scottish Charity No SCO07979.

The Charity Trustees comprise the parish minister (position meantime vacant) along with all members of the Kirk Session (appointed elders).

The Kirk Session at present is chaired by an Interim Moderator (minister), selected by the Presbytery of the North East and Northern Isles (NENI).

The congregation of West Gordon took legal effect on 1 September 2023.

Recruitment and appointment of Trustees

Elders, chosen from a wide-ranging representation of members within our congregation, are considered to hold relevant gifts and skills to allow them to further God's work within the parish.

Under the Unitary Constitution only elders actively serving on the Kirk Session are charity Trustees.

Others are welcome to attend Kirk Session meetings, although without any right to vote.

Organisational Structure

The Kirk Session in general terms has overall responsibility for overseeing the spiritual affairs of the Church and the management of the ongoing business on behalf of the members of the congregation.

In addition, our Kirk Session forms the membership of the congregational board and in that regard addresses all aspects and matters of financial needs.

Some routine functions have however, been delegated to and are managed by smaller committees (teams), thereby addressing different aspects of West Gordon's basic life, for example, fabric and property matters, albeit these teams report back to the Kirk Session for final approval.

The Kirk Session normally meet on at least five occasions throughout the year to direct the management of all church matters.

OBJECTIVES AND ACTIVITIES

General

The Church of Scotland exists to glorify God and to work for the advancement of Christ's Kingdom throughout the world.

As a national Church, it co-operates with other churches throughout Scotland and beyond.

West Gordon functions in support of the Church of Scotland's principles.

Whilst a formal mission statement has yet to be adopted, West Gordon follows the Church of Scotland's structured "Five Marks of Mission".

"The mission of the Church is the mission of Christ -

1. To proclaim the Good News of the Kingdom
2. To teach, baptise and nurture new believers
3. To respond to human need by loving service
4. To transform unjust structures of society, to challenge violence of every kind and pursue peace and reconciliation
5. To strive to safeguard the integrity of creation, and sustain and renew the life of the earth".

Worship Arrangements

Within West Gordon there are three places of worship, these being the church buildings situated in Alford, Strathdon and Rhynie.

Weekly Sunday morning worship is usually held at 10am in one of the three church buildings, led in rotation from one church venue and "live streamed" into the other two churches by either the minister / Interim Moderator / Parish Assistant or a member of the worship team.

The exception to this tends generally to be on the first Sunday of a month, when a shared service of worship takes place, again held in rotation from one of the three buildings.

Other services of worship of course can occur as and when necessary.

Activities within West Gordon

The following information gives a snapshot of the continuing and wide-ranging activities taking place within West Gordon throughout the year.

- The minister, along with the Parish Assistant, in addition to their responsibilities in leading worship, ongoing pastoral work and moderating Kirk Session meetings, serve in school chaplaincy arrangements at both primary and academy levels within the Parish, this as part of a team involving leaders from other denominations.
- A number of children and young people under the age of 17 are involved in church life. Some of these individuals form a Sunday School, small in number, meeting regularly each Sunday, whilst the Youth Group, made up of young people of P7 and Academy age, meet fortnightly on a Saturday evening in the church hall.
- Many local Scouts and Guides join in the services of worship as part of their Founder's Day / Thinking Day celebration, or during our Harvest, Remembrance and annual Christmas Gift Services.
- Following our Harvest Worship, gifts of flowers are distributed locally with gifts of groceries passed on to the local branch of the Foodbank charity.
- At the Christmas Gift Service, gifts from our young people and church members are donated to the "Cash for Kids" appeal. In addition, West Gordon continues to support the sending of Christmas shoe boxes to Eastern Europe through Blythswood Trust.
- Given the extensive area of the parish and large number of local War Memorials within, it is pleasing short Services of Remembrance were again able to take place at each, this in addition to Church Services.
- Christian Aid Week's door to door collection is still recognised within the Parish.
- West Gordon Guild hold regular Monday afternoon meetings once a month when a range of speakers attend.
- Our bible study groups and weekly prayer meetings continue to function.
- Coffee mornings held on a monthly basis in Rhynie Church hall (No 14) continue to be well supported as has the Monday Coffee Club in Strathdon Church Hall.

- West Gordon Eco-Congregation group remain committed to promoting a program of informative education, thereby helping our congregation take greater responsibility for our environment.
- Ash Wednesday, Holy Week and Easter services continue to be held in conjunction with St Andrew's Scottish Episcopal Church in Alford.
- An annual Soup and Sweet lunch held during January (Souper Sunday) continues to raise funds for the Church of Scotland's HIV Programme.
- Regular church news is posted on our Facebook pages and supported by an email circulated to a large number of recipients, highlighting the wide range of ongoing, valuable and worthwhile activities taking place within West Gordon.

Property

One aspect of the NENI Presbytery Mission Plan required a reduction in the number of properties held by the former congregations now making up West Gordon.

The church building at Cushnie is presently under an Offer of Sale, whilst a community group is meantime looking at their ability to purchase the Tough church building.

The Lumsden and Towie church buildings have been sold, as have the former manses at Lumsden and Kennethmont. The former manse at Muir of Fowlis remains on sale.

General Statistics

At 31 December 2024 there was a total of 975 members on the congregational role. The Kirk Session comprised 30 elders, made up of 13 male and 17 female, active elders.

During the year West Gordon saw 1 new member added (adult male), 5 baptisms (4 children and 1 adult) and 43 funerals.

The requisite Annual Meeting for 2024 was held, as was the annual inspection / attesting of records by Presbytery (NENI).

FINANCIAL REVIEW

General Statement

The principal source of income each year remains through regular giving of offerings, these gratefully received by a variety of methods including Standing Orders, the Freewill Offering Scheme, Open Plate contributions and other individual donations, including occasional income from Weddings and Funerals.

Many donations are greatly enhanced through our ability to claim Gift Aid from those who allow their contributions to be boosted by this method.

Despite a number of members giving generously, the large majority give little or nothing towards the ongoing work of West Gordon.

As is the case in so many areas throughout Scotland, West Gordon sees routine costs increasing on a regular basis, for example around heating and general maintenance.

Although we are showing a surplus of £14,732.59 for the year, this includes a transfer from the General Trustees Consolidated Fabric Fund of £33,922.58. Without this we would have had a deficit of £19,189.99.

However, elders being aware of this are looking at ways in which this shortfall can be reduced, with a view to it ideally being removed totally.

Reserves Policy

West Gordon Trustees are aware of their financial responsibilities, particularly around the need for ongoing repairs to each of the church properties, mainly due to the age of these buildings.

The Trustees' policy is to have sufficient unrestricted funds to cover 6 month's anticipated expenses.

At 2024 year-end West Gordon held unrestricted funds of £96,970 which can be used for any identified purpose.

This more than covers predicted costs for 6 months in 2025 of £85k.

Statement of Trustees' Responsibility

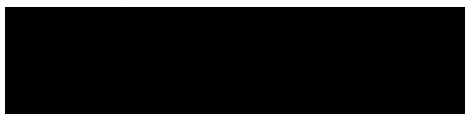
Having undertaken responsibility for Congregational and Financial Board activities, members of West Gordon Kirk Session (the Trustees) acknowledge they must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the church during the financial year.

Trustees are additionally responsible for maintaining proper accounting records which, upon request, must accurately reflect the financial position of West Gordon at that time. This must be done to ensure the financial statements comply with the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Regulations Anent Congregational Finance approved by the General Assembly of the Church of Scotland in 2007.

The Trustees, further being responsible for safeguarding the assets of the Church, must take reasonable steps for the prevention and / or detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf.

Session Clerk:



Date:

1st March 2025

APPENDIX

OSCR

Office of the Scottish Charity Regulator

Independent examiner's report on the accounts

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Report to the trustees/members of

Charity name
West Gordon (Alford, Strathdon, Rhynie) Parish Church

Registered charity number

SC007979

On the accounts of the charity for the period

Period start date			Period end date		
Day	Month	Year	Day	Month	Year
01	01	2024	31	12	2024

Set out on pages

(remember to include the page numbers of additional sheets)

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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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 accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention [other than that disclosed on the attached page*]

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 9 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.

Signed:

Name:

Relevant professional qualification(s) or body (if any):

Address:

Date:

12th March 2025

ement Accountants

*Please delete the words in the brackets if they do not apply. If the words do apply, set out those matters which have come to your attention on the following page.

West Gordon (Alford, Strathdon, Rhynie) Parish Church**Receipts and Payments Account****Year ended 31st December 2024**

		Unrestricted	Restricted	Endowment	Total	
		Funds	Funds	Funds	Total	Total
		2024	2024	2024	2024	2023
		£	£	£	£	£
<u>Receipts</u>						
Donations	4	86,697.43	668.81	-	87,366.24	82,293.53
Legacies			300.00		300.00	-
Activities for Generating Funds		2,604.70	268.12		2,872.82	1,923.62
Bank & Deposit interest		43.04	2.66		45.70	5,145.47
Investment income		7,877.89	6,071.62	233.47	14,182.98	539.30
		97,223.06	7,311.21	233.47	104,767.74	89,901.92
Rental of premises (halls)		17,323.25			17,323.25	12,942.75
Receipts from General Trustees		33,922.58			33,922.58	-
Other Receipts		15,157.02	285.83		15,442.85	4,722.15
Transfer of Noth Accounts					-	30,412.16
Transfer of Cushnie & Tough					-	93,717.03
Transfer of Upper Donside					-	59,233.56
<u>Total Receipts</u>	2	163,625.91	7,597.04	233.47	171,456.42	290,929.57
<u>Payments</u>						
Costs of generating funds		202.54			202.54	390.72
Charitable activities		146,642.77	9,878.52		156,521.29	136,528.29
Governance costs					-	
<u>Total Payments</u>	5	146,845.31	9,878.52	-	156,723.83	136,919.01
Excess of Receipts over Payments for the year before transfers		16,780.60	- 2,281.48	233.47	14,732.59	154,010.56
Transfers		275.00	- 275.00	-	-	0.00
Excess/(Deficit) of Receipts over Payments for the year		17,055.60	- 2,556.48	233.47	14,732.59	154,010.56

West Gordon (Alford, Strathdon, Rhynie) Parish Church
Statement of Balances

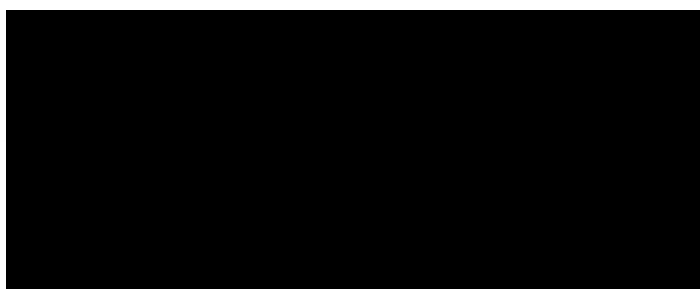
At 31st December 2024

		<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>		
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>Total</u>
		<u>2024</u>	<u>2024</u>	<u>2024</u>	<u>2024</u>	<u>2023</u>
	Note	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Bank & Deposit Balances</u>						
Bank & deposit balances brought forward		79,914.48	79,774.57	38,339.41	198,028.46	44,017.90
Movement in year:						
Excess of Receipts over Payments for the year		17,055.60	- 2,556.48	233.47	14,732.59	154,010.56
Bank & deposit balances carried forward		96,970.08	77,218.09	38,572.88	212,761.05	198,028.46
Investments at market value	3				97,908.06	96,372.96

The notes on Pages 11-17 form an integral part of the accounts.

The accounts were approved by the Kirk Session on

For and on behalf of the Kirk Session



11/3/25

West Gordon (Alford, Strathdon, Rhynie) Parish Church

Notes to the Accounts

1 Trustee Remuneration and Related Party Transactions

A Trustee received £1,017 in respect of work carried out as Church Officer.

travel expenses for the year were £6,805.79

travel and telephone expenses amounted to £3,528

In addition the Church paid the Council Tax of £2,002 for the manse at Alford.

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

2 Movements in Funds

	At 1st January 2024 £	Receipts £	Payments £	Transfers £	At 31st December 2024 £
Funds held in Bank	34,469.82	170,339.86	-156,723.83	- 40,000.00	8,085.85
Funds held at Edinburgh	163,558.64	1,116.56	-	40,000.00	204,675.20
Total Funds	198,028.46	171,456.42	-156,723.83	-	212,761.05

Represented by:-

Unrestricted Funds

General Fund	-	7,368.52	163,625.91	-146,845.31	- 39,725.00	-	30,312.92
General Congregation Purposes		65,000.00			40,000.00		105,000.00
Norman Muirден Bequest		1,000.00					1,000.00
Middlemass Bequests		283.00					283.00
R Anderson's Bequest		100.00	-				100.00
A.J.Watt Bequest		100.00	-				100.00
Reserve Fund		3,504.39					3,504.39
	Int on Reserve Fund	355.61					355.61
L. Garden Bequest		6,458.61					6,458.61
	Int on L. Garden Bequest	655.39					655.39
J. Anderson Trust		3,222.95					3,222.95
	Int on J. Anderson Trust	327.05					327.05
W. Emslie Bequest		965.07					965.07
	Int on W. Emslie Bequest	97.93					97.93
Sutherland Bequest		4,732.74					4,732.74
	Int on Sutherland Bequest	480.26					480.26
		79,914.48	163,625.91	-146,845.31	275.00		96,970.08

West Gordon (Alford, Strathdon, Rhynie) Parish Church

Notes to the Accounts

2 Movements in Funds (continued)

	At 1st January 2024 £	Receipts £	Payments £	Transfers £	At 31st December 2024 £
Restricted Funds					
Flower Fund	472.21				472.21
Guild	765.17	626.10	- 684.60	- 100.00	606.67
Eco Congregation	-	268.12	- 101.48		166.64
Gordon McIntyre	-	300.00	- 234.75		65.25
Lucy Smith's grave	-	105.83			105.83
Sunday School Collection Fund	283.84	42.71			326.55
After 8's	361.76		- 50.00		311.76
Benevolent Fund	95.24	104.70	- 100.00	373.30	473.24
Benevolent Fund - Community	1,518.29				1,518.29
Fabric Fund (local) roof fund Alford	1,624.00				1,624.00
Fairtrade	21.04				21.04
Badminton Club	14.07	180.00		- 175.00	19.07
Craft Group	373.30			- 373.30	-
Burnett Bequest - Local	281.00				281.00
Fourteen Development	1,000.00				1,000.00
Praise Band Use	20.00				20.00
Youth Group Fund	2,131.57				2,131.57
Paint for Railings	100.00				100.00
J. Burnett Mortification	360.00				360.00
Charity Collection					-
IT Fund	170.09		- 170.09		-
KA Milne Burial Fund	748.09				748.09
Int on KA Milne Burial Fund	75.91				75.91
J. Fulton Bequest	491.16				491.16
Int on J. Fulton Request	49.84				49.84
Poor Fund	1,281.92				1,281.92
Int on Poor Fund	130.08	-			130.08
Carnegie Fund	25,317.86				25,317.86
Int on Carnegie Fund	2,569.14				2,569.14
Renovation Fund	4,290.61				4,290.61
Int on Renovation Fund	435.39				435.39
Sunday School	162.51		-		162.51
Int on Sunday School	16.49	-	16.49		-
Fabric Fund	2,979.64				2,979.64
Int on Fabric Fund	302.36				302.36
Fabric Fund	3,191.53	0.32			3,191.85
Hay J. Trust Local	334.35	2,878.23	- 1,502.92		1,709.66
Mutch P & J - Local	4,461.36	2,014.73	- 6,599.85		- 123.76
Benevolent - Emergency Fund	2,854.64	192.69			3,047.33
Education - Kennedy J. Fund	1,234.42	64.54			1,298.96
Family Gravestones and Tombstones Fund	15,658.04	818.55			16,476.59
Sound System - Willox Fund	248.83	0.21	- 249.04		-
Sunday School/Quest Clubs - Local	3,348.82	0.31	- 169.30		3,179.83
	79,774.57	7,597.04	- 9,878.52	- 275.00	77,218.09

West Gordon (Alford, Strathdon, Rhynie) Parish Church**Notes to the Accounts****2 Movements in Funds (continued)**

	At 1st January 2024 £	Receipts £	Payments £	Transfers £	At 31st December 2024 £
Endowment Funds					
Burnett Bequest	798.08	41.71			839.79
J & J Sutherland	1,737.32	90.82			1,828.14
J. Bremner General Fund	501.59				501.59
G. Cockburn Bequest	3,399.71				3,399.71
Miss Turnbull Bequest	2,260.38				2,260.38
George Paterson Bequest	1,577.46				1,577.46
Briars/Mitchell/Sunday School	811.63				811.63
McLean Bequest	782.15				782.15
Symon Bequest	358.70				358.70
Forbes Legacy/Petrie Bequest	263.63				263.63
Burnett Bequest	180.16				180.16
AJ Paterson Bequest	150.85				150.85
Alice Marnoch Bequest	47.97				47.97
Calder Bequest	228.78				228.78
Int on Calder Bequest	23.22				23.22
Barrack Bequest	760.80				760.80
Int on Barrack Bequest	77.20				77.20
Chalmers Bequest	5,247.50				5,247.50
Int on Chalmers Bequest	532.50				532.50
Stipend Endowment	607.37				607.37
Int on Stipend Endowment	61.63				61.63
Fabric Fund - Hay J. Trust Fund	8,000.00				8,000.00
Fabric Fund-Mutch P. & J.	8,000.00				8,000.00
Sunday School/Quest	1,930.78	100.94			2,031.72
	38,339.41	233.47	-	-	38,572.88
Total Funds	198,028.46	171,456.42	-156,723.83	-	212,761.05

West Gordon (Alford, Strathdon, Rhynie) Parish Church

Notes to the Accounts

2 Movements in Funds (continued)

Purposes of Funds

Unrestricted Funds

Norman Muirden Bequest - to be used at the discretion of the session

Middlemass Bequests - to be used at the discretion of the session

Restricted Funds

KA Milne Burial Fund - For headstone upkeep

J. Fulton Bequest - minister/session expenses attending conferences etc

Carnegie Fund - building improvements

Education - Kennedy J. Fund - Education

Willox Fund - education

Endowments

Burnett Bequest - interest to be used at the discretion of the minister

J & J Sutherland -interest to be used for young people of the former parish of Keig

Dr Calder Bequest - Poor of parish

Dr Barrack Bequest- Sunday school prizes etc

Isabella Chalmers Bequest - fabric purposes

J Hay - interest to be used for Fabric for Strathdon

P & J Mutch -Interest to be used for Fabric for Strathdon

G. Cockburn Bequest - general purposes

Miss Turnbull Bequest - Church purposes

George Paterson Bequest

Briars/Mitchell - Sunday School

McLean Bequest - purchase of Bibles

Symon Bequest-upkeep of tower at Rhynie

Forbes Legacy/Petrie Bequest - flowers for church at Easter

AJ Paterson Bequest

Alice Marnoch Bequest - upkeep of Marnoch grave in Rhynie cemetery

West Gordon (Alford, Strathdon, Rhynie) Parish Church**Notes to the Accounts****3 Value of Investments**

		Units No.		Market Value £ 2024	Market Value £ 2023
Growth Fund					
General Purposes	UR	1320	-	8,421.60	7,695.60
Income Fund					
General Purposes	UR	973	-	10,761.38	10,664.08
P & J Mutch Trust Fund	R	2665	24,993.00	29,474.90	29,208.40
Emergency Fund (Poor of Parish)	R	349	3,559.80	3,859.94	3,825.04
Hay Trust (Strathdon Fabric)	R	4104	41,860.80	45,390.24	44,979.84
				97,908.06	96,372.96

4 Analysis of Donations

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
WFO Scheme (non Gift Aid)	18,650.32	668.81		19,319.13	13,294.84
Gift Aid Donations	45,552.00			45,552.00	35,763.00
Tax Recovered on Gift Aid Donations	13,821.28			13,821.28	9,476.58
Ordinary Offerings (Open Plate)	8,673.83			8,673.83	5,574.24
Other Offerings, Donations etc	-			-	18,184.87
	86,697.43	668.81	-	87,366.24	82,293.53

West Gordon (Alford, Strathdon, Rhynie) Parish Church**Notes to the Accounts****5 Analysis of Payments**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
Costs of generating funds					
Offering envelopes	202.54			202.54	390.72
	202.54	-	-	202.54	390.72
Charitable activities					
Giving for Growing Contribution	43,850.00			43,850.00	53,851.19
Presbytery dues	3,955.00			3,955.00	
Minister's expenses	10,033.79			10,033.79	1,484.10
Pulpit supply	336.00			336.00	573.60
Other staffing costs	21,915.38			21,915.38	16,229.51
Fabric repairs & maintenance	19,361.63	2,681.51		22,043.14	27,587.07
Council Tax	3,362.47			3,362.47	5,050.82
Heat and light	21,825.74	5,840.39		27,666.13	9,142.50
Insurance	15,062.16			15,062.16	8,715.04
Printing, stationery and postage	2,529.71			2,529.71	3,445.34
Other	4,410.89	1,631.62		6,042.51	10,449.12
	146,642.77	10,153.52	-	156,796.29	136,528.29
Governance costs					
Independent examiner's fees	-	-	-	-	-

West Gordon (Alford, Strathdon, Rhynie) Parish Church

Notes to the Accounts

6 Minister's Stipend

All Church of Scotland congregations contribute to the National Stipend Fund which bears the cost of all ministers stipends and employer's contributions to 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 £31,642: maximum stipend in 5th and subsequent years of service was £38,884.

7 Collections for Third Parties

Christian Aid Appeals	4,770.25
HIV	1,213.73
	<u>5,983.98</u>

West Gordon (Alford, Strathdon, Rhynie) Parish Church

Notes to the Accounts

APPENDIX

	2024	2023
Units	£	£

CONSOLIDATED FABRIC - REVENUE ACCOUNT

Closing Balance at 31 December	39,313.13	53,457.63
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CONSOLIDATED FABRIC - CAPITAL ACCOUNT

Credit Balances held at 31st December at cost	181,303.52	185,893.52
Market value of Balances at 31st December	237,734.80	233,905.40

TEMPORARY FUNDS

Closing Balance at 31 December	573,594.39 -	2,206.65
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