

**Kirkwall East Church**

**Church of Scotland**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2023**

**Congregation No: 452370**

**Charity No: SC018002**

**Kirkwall East Church**  
**SC018002**  
**Trustees' Annual Report**  
**Year ended 31 December 2023**

The trustees present the annual report and accounts for the Kirkwall East Church, Church of Scotland, for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 to 11 of the financial statements and comply with the charity's deed of constitution, 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 (FRS 102) (Effective 1 January 2019).

**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.

"Our priorities are Worship and Outreach. Everything we plan and do will reflect these priorities."

**Achievements and Performance**

Kirkwall East is an outward looking and inclusive congregation. Interest in the wider work of the Church has been demonstrated by members' participation in the activities of the General Assembly of the Church of Scotland, the North East and Northern Isles Presbytery, Kirkwall Council of Churches, 1st Kirkwall Company of the Boys Brigade and the Mission Group. This involves but is not limited to supporting Christian Aid, International Justice Mission, and Fairtrade. The wider community make use of the King Street Halls which are available for hire by community groups and private individuals, including the AA, and the East Kirk Toddlers.

Groups with delegated responsibility (Finance Committee, Property Committee, Halls Management Committee, Mission Group and Communications Group), report to the Session with updates on the work of the group and any requests for decisions or guidance from Session. Reports are circulated prior to Session meetings (when possible) so that informed decisions can be taken.

To enable us to meet our objectives and priorities we provide worship each Sunday through the Worship Team (Minister plus 12 members of the congregation). A family come to the services and the mother with her three children then go down to the Corner Room for activities. We are linked with Shapinsay Church of Scotland and held a joint Kirk Session meeting on the 16th of September. The Minister leads worship in Shapinsay every 3rd Sunday and the Worship Team then leads worship at Kirkwall East which is challenging and deepening our faith experience. In the school summer holiday period, the Minister takes two services every Sunday: in Kirkwall East at 10 am and 12 noon in Shapinsay. Every Sunday where the minister is on annual or study leave, a guest preacher leads worship. We meet in the church building for in-person service every week and we stream it live to YouTube as well as through our dedicated phone line. Work is ongoing to update the use of projectors and the sound system during services.

We had appeals for funds for the Malawi Music Fund and our partners in the Thyolo Presbytery in Malawi as well as a couple of fundraisers for the church funds.

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Kirkwall East is a member of the Kirkwall Council of Churches which encourages the churches in Kirkwall to work together. This work includes the events for Holy Week, including the Walk of Witness on Good Friday.

Members of the congregation and others who attend worship and support the work of Kirkwall East are cared for by 25 pastoral visitors. These Pastoral Visitors visit every household throughout the year to deliver pastoral care as well as invitations to communion. They keep in touch over the phone and in person.

A new safeguarding coordinator has been appointed this year.

As an eco-congregation we explored the possibility of installing solar panels on the manse roof, but have not been granted permission from the Orkney Islands Council as the manse is in a conservation area.

**Financial Review**

The principal sources of income (over £1,000) for Kirkwall East are offerings, made up of £5,946 open plate, £7,246 Freewill Offering Envelopes and £25,695 standing orders (including [REDACTED] contributions to Mission Group) - a total of £38,887. Tax refunds and Gift Aid £9,384. Fundraising (including the plant sale) raised £4,359. Halls income £14,085. Investment income £8,040. RHI payments for the Manse totalled £1,903. Donations totalled £3,604.

The total income for 2023 was £81,577. Compared to the income of £85,206 in 2022, this is a decrease of £3,629. Although offerings and hall income have decreased, income from investments has increased significantly due to a rise in interest rates and improved stock markets.

The major items of expenditure (over £2,000) for Kirkwall East are National Stipend Fund payments £34,000. Building Insurance £3,641, Wages and NI £15,464, Electricity and heating oil £10,258. Repairs/ replacements to the King Street Halls, flat & the Manse £6,651. Fixtures, fittings & equipment additions, including kitchen and audio visual equipment, £6,506.

The total expenditure for 2023 was £92,722. Compared to the expenditure of £96,710 in 2022, this is a decrease of £3,988.

Overall there was a deficit of £4,370 in 2023 compared to a deficit of £22,900 in 2022.

Plans to use the bequests from previous years have now resumed and are ongoing. Repairs to the Garden Room and Flat walls in 2024 are anticipated to cost £30,000. The installation of solar panels and battery on the Manse will cost £25,000. The payment for the Digital Organ will be £37,000.

Three members of staff are employed, Halls Manager, organist and Director of Praise. Authority has been granted to employ an assistant caretaker, but to date we have not been able to recruit anyone to this post.

**Investment Policy and Performance**

Investments are managed by the Church of Scotland Investors Trust - on deposit, for growth and for income according to the reason for the funds being held. The finance committee review the performance of the investments to ensure they are held in the appropriate fund and will meet the purpose for which they are being held and report to Session.

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**Year ended 31 December 2023**

**Risk Management**

The principal risks to the congregation are declining membership/ income, increasing energy and maintenance costs. Although membership has declined steadily over the past 30 years, income has remained sufficient to meet the annual costs for Kirkwall East most years to produce a surplus. A reserve has been built up to help with future building maintenance/ replacement costs.

The Kirk Session is investigating what use can be made of our legacies to expand worship and outreach.

**Reserves Policy**

It is the Trustees' policy to hold reserves of approximately six months expenditure including designated funds. At the end of the year the Church held unrestricted funds of £464,062, of which £15,853 had been designated for the manse and caretakers flat and other specific purposes. The remaining balance of £448,208 represents undesignated reserves held. The Church also held £81,361 of restricted funds which have been provided for the purposes specified in note 11.

**Governing Document**

The congregation is a registered charity, number SC018002 and is administered in accordance with the terms of the Unitary Deed of Constitution (dated 27 March 2017) and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

**Organisational Structure**

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.

The Kirk Session which meets five times a year is responsible for the spiritual and temporal affairs within the church.

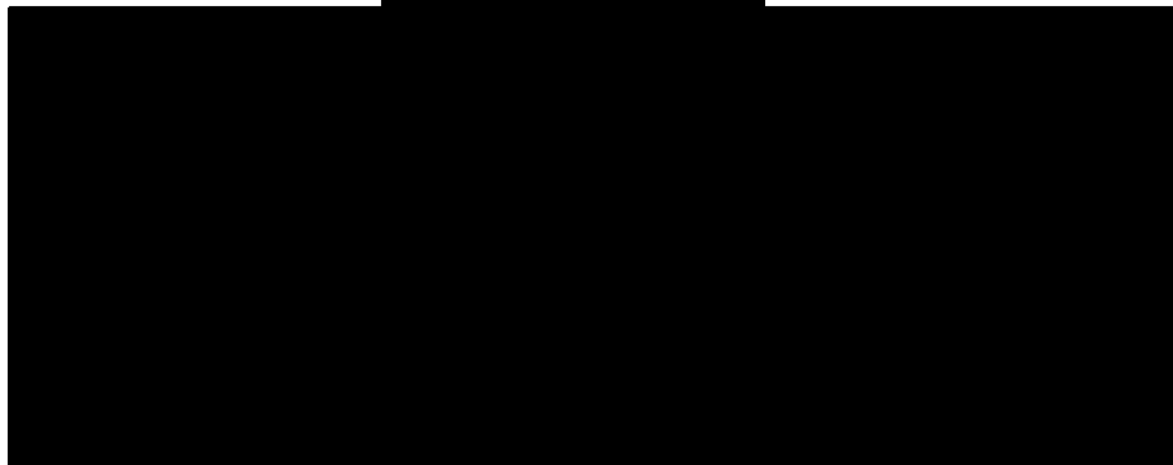
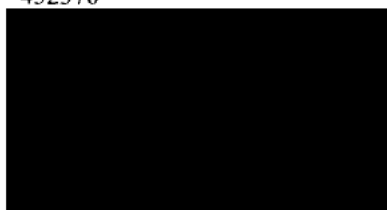
Certain responsibilities are delegated to the Finance Committee, Halls Management Committee and the Property Committee as appropriate.

Other groups reporting to Session are Education, Communications, Pastoral Care, Worship and Mission.

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**Year ended 31 December 2023**

**Reference and Administrative Information**

Charity Name: Kirkwall East Church, Church of Scotland  
Charity Registration Number: SC018002  
Congregation Reference No: 452370  
Contact Address:



**Independent Examiner**

A.J.B. Scholes Limited  
8 Albert Street  
Kirkwall  
Orkney  
KW15 1HP

**Bankers**

Royal Bank of Scotland  
1 Victoria Street  
Kirkwall  
Orkney  
KW15 1DP

**Other trustees who served in the period**

No other trustees served during the period.

**Kirkwall East Church**  
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**Year ended 31 December 2023**

**Statement of Trustees' Responsibilities**

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

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

- select suitable accounting policies and 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; and
- 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. 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: 28 APRIL 2024

## **Kirkwall East Church**

**SC018002**

### **Independent Examiner's Report to the Trustees of Kirkwall East Church**

I report on the accounts of the charity for the year ended 31 December 2023, as set out herein.

#### **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.

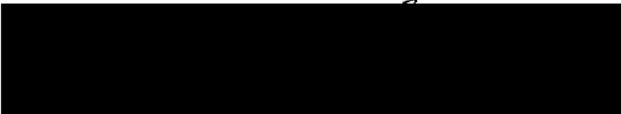
#### **Basis of independent examiner's statement**

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.

  
Chartered Certified Accountant  
Independent Examiner

A.J.B. Scholes Limited

8 Albert Street

Kirkwall

KW15 1HP

Date: 1/4/24

**Kirkwall East Church**  
**SC018002**  
**Statement of Financial Activities**  
**Year ended 31 December 2023**

	Note	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023	Unrestricted Funds 2022	Restricted Funds 2022	Total 2022
<b>Income and endowments from</b>							
Donations and legacies	1	52,675	0	52,675	53,724	0	53,724
Other trading activities	2	14,085	0	14,085	17,957	0	17,957
Investments	3	5,340	2,700	8,040	2,326	400	2,726
Charitable activities	4	5,524	1,253	6,777	8,241	2,558	10,799
<b>Total</b>		<u>77,624</u>	<u>3,953</u>	<u>81,577</u>	<u>82,248</u>	<u>2,958</u>	<u>85,206</u>
<b>Expenditure on</b>							
Charitable activities	5	91,808	914	92,722	93,245	3,465	96,710
<b>Total</b>		<u>91,808</u>	<u>914</u>	<u>92,722</u>	<u>93,245</u>	<u>3,465</u>	<u>96,710</u>
<b>Net income/(expenditure) before gains and losses on investments</b>		-14,184	3,039	-11,145	-10,997	-507	-11,504
Gains/ (losses) on investment assets	9	6,775	0	6,775	-11,396	0	-11,396
<b>Net income/(expenditure) before transfers</b>		-7,409	3,039	-4,370	-22,393	-507	-22,900
<b>Transfers between funds</b>		<u>83</u>	<u>-83</u>	<u>0</u>	<u>-4,000</u>	<u>4,000</u>	<u>0</u>
<b>Net movement in funds</b>		-7,326	2,956	-4,370	-26,393	3,493	-22,900
<b>Total funds brought forward</b>		471,388	78,405	549,793	497,781	74,912	572,693
<b>Total funds carried forward</b>		<u>464,062</u>	<u>81,361</u>	<u>545,423</u>	<u>471,388</u>	<u>78,405</u>	<u>549,793</u>



**Kirkwall East Church**  
**SC018002**  
**Balance Sheet**  
**As at 31 December 2023**

		2023	2022
	<u>Note</u>		
<b>Fixed Assets</b>			
Tangible Fixed assets	8	216,074	217,000
Investments	9	<u>97,344</u>	<u>90,569</u>
		313,418	307,569
<b>Current Assets</b>			
Trade debtors		3,107	5,033
Other debtors		8,944	855
Bank and cash		225,566	238,738
<b>Current Liabilities</b>			
Creditors falling due within one year:			
- Trade creditors		-3,433	-179
- Other creditors		-1,098	-985
- Taxation		-481	-438
- Deferred grants		-600	-800
<b>Net Current Assets</b>		<u>232,005</u>	<u>242,224</u>
<b>Net Assets</b>		<u>545,423</u>	<u>549,793</u>
<b>Unrestricted Funds</b>	11		
General funds		448,209	451,966
Designated funds		<u>15,853</u>	<u>19,422</u>
		464,062	471,388
<b>Restricted Funds</b>	11	81,361	78,405
<b>Total Funds</b>		<u>545,423</u>	<u>549,793</u>

The accounts were approved by the Kirk Session on  
and signed on their behalf by:

Session Clerk

Moderator

01 APRIL 2024

## **Kirkwall East Church**

**SC018002**

### **Notes to the financial statements**

**Year ended 31 December 2023**

#### **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).

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### **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**

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.

## **Kirkwall East Church**

**SC018002**

### **Notes to the financial statements**

**Year ended 31 December 2023**

#### **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.

#### **Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is recognised on an accruals basis.

#### **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 £250 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:

Fixtures, fittings and office equipment	5 years
Motor vehicles	5years

#### **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.

**Kirkwall East Church**

**SC018002**

**Notes to the financial statements**

**Year ended 31 December 2023**

**Taxation**

Kirkwall East 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.

**Kirkwall East Church**  
**SC018002**  
**Notes to the financial statements**  
**Year ended 31 December 2023**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b>1 Donations and legacies</b>						
Offerings	38,887	0	38,887	42,378	0	42,378
Tax recovered on Gift Aid	9,384	0	9,384	9,665	0	9,665
Other donations	3,604	0	3,604	1,131	0	1,131
Contributions from Congregational	0	0	0	0	0	0
Grants received	800	0	800	550	0	550
Legacies	0	0	0	0	0	0
	<u>52,675</u>	<u>0</u>	<u>52,675</u>	<u>53,724</u>	<u>0</u>	<u>53,724</u>
<b>2 Trading</b>						
Use of Premises	14,085	0	14,085	17,957	0	17,957
	<u>14,085</u>	<u>0</u>	<u>14,085</u>	<u>17,957</u>	<u>0</u>	<u>17,957</u>
<b>3 Investments</b>						
Deposit interest	271	2,640	2,911	264	397	661
Dividends received	2,275	0	2,275	1,830	0	1,830
Bank interest	2,794	60	2,854	232	3	235
	<u>5,340</u>	<u>2,700</u>	<u>8,040</u>	<u>2,326</u>	<u>400</u>	<u>2,726</u>
<b>4 Charitable activities</b>						
Weddings and Funerals	515	0	515	390	0	390
Fayres, Sales & Social Activities	3,106	1,253	4,359	6,258	2,558	8,816
Publications	0	0	0	0	0	0
Other	1,903	0	1,903	1,593	0	1,593
	<u>5,524</u>	<u>1,253</u>	<u>6,777</u>	<u>8,241</u>	<u>2,558</u>	<u>10,799</u>

**Kirkwall East Church**  
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**Notes to the financial statements**  
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**5 Analysis of expenditure**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b>Charitable Activities</b>						
Ministries and Mission Allocation	34,000	0	34,000	34,777	0	34,777
Presbytery Dues	0	0	0	1,155	0	1,155
Minister's Expenses	2,712	0	2,712	1,036	0	1,036
Pulpit Supply	0	0	0	69	0	69
Other salary costs	2,550	0	2,550	2,550	0	2,550
Fabric Repairs & Maintenance	6,651	0	6,651	6,698	980	7,678
Council Tax	1,671	0	1,671	2,213	0	2,213
Other Buildings Costs	14,520	0	14,520	17,186	0	17,186
Other expenses	21,022	914	21,936	18,884	2,485	21,369
Depreciation	7,432	0	7,432	7,677	0	7,677
Donations	1,250	0	1,250	1,000	0	1,000
	<u>91,808</u>	<u>914</u>	<u>92,722</u>	<u>93,245</u>	<u>3,465</u>	<u>96,710</u>
<b>Total</b>	<u>91,808</u>	<u>914</u>	<u>92,722</u>	<u>93,245</u>	<u>3,465</u>	<u>96,710</u>

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

**6 Staff costs and numbers**

	2023 £	2022 £
Salaries and wages	15,482	13,801
Social security costs	<u>0</u>	<u>0</u>
Total	<u>15,482</u>	<u>13,801</u>

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

	2023	2022
Music staff	2	2
Premises maintenance	1	1
Pastoral assistants	<u>0</u>	<u>0</u>
	<u>3</u>	<u>3</u>

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's contributions for national insurance, pension and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service.

**Kirkwall East Church**  
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**Notes to the financial statements**  
**Year ended 31 December 2023**

**7 Trustee Remuneration and Related Party Transactions**

	<b>2023</b>	<b>2022</b>
<b>Payment in respect of work or services provided by a trustee</b>	<b>£</b>	<b>£</b>
██████████ as organist	1,524	1,524
██████████ for gas safety checks	0	166
	<u>1,524</u>	<u>1,690</u>
Trustee reimbursement of expenses: Minister	203	114
Trustee reimbursement of expenses: Session Clerk	659	1,449
	<u>862</u>	<u>1,563</u>
	<b>2023</b>	<b>2022</b>
Total number of trustees reimbursed:	3	4
	<u>3</u>	<u>4</u>

During 2023 a total of £8,351 was donated to the congregation by trustees.

**Kirkwall East Church**  
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**Notes to the financial statements**  
**Year ended 31 December 2023**

**8 Tangible Fixed Assets**

	<b>Buildings</b>	<b>Other Assets</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2023	200,000	64,351	264,351
Additions	0	6,506	6,506
Disposals	0	0	0
At 31 December 2023	<u>200,000</u>	<u>70,857</u>	<u>270,857</u>

**Accumulated Depreciation**

At 1 January 2023	0	47,351	47,351
Charge for year	0	7,432	7,432
Eliminated on Disposals	0	0	0
At 31 December 2023	<u>0</u>	<u>54,783</u>	<u>54,783</u>

**Net Book Value**

At 31 December 2023	<u>200,000</u>	<u>16,074</u>	<u>216,074</u>
At 31 December 2022	<u>200,000</u>	<u>17,000</u>	<u>217,000</u>

	<b>Buildings</b>	<b>Other Assets</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2022	200,000	51,533	251,533
Additions	0	12,818	12,818
Disposals	0	0	0
At 31 December 2022	<u>200,000</u>	<u>64,351</u>	<u>264,351</u>

**Accumulated Depreciation**

At 1 January 2022	0	39,674	39,674
Charge for year	0	7,677	7,677
Eliminated on Disposals	0	0	0
At 31 December 2022	<u>0</u>	<u>47,351</u>	<u>47,351</u>

**Net Book Value**

At 31 December 2022	<u>200,000</u>	<u>17,000</u>	<u>217,000</u>
At 31 December 2021	<u>200,000</u>	<u>11,859</u>	<u>211,859</u>



**Kirkwall East Church**  
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**9 Investments**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Market value at 31 December 2022	90,569	101,965
Additional investments purchased	0	0
Unrealised gain / (loss) on investments	6,775	-11,396
Market value at 31 December 2023	<u>97,344</u>	<u>90,569</u>
Investments at cost	<u>47,479</u>	<u>47,479</u>

The following investments are held:

Church of Scotland Investors Trust: Growth Funds

**10 Analysis of Net Assets Among Funds**

	<b>General</b>	<b>Designated</b>	<b>Restricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	216,074	0	0	216,074
Investments	97,344	0	0	97,344
Net Current Assets	<u>134,791</u>	<u>15,853</u>	<u>81,361</u>	<u>232,005</u>
<b>Net assets at 31 Dec 2023</b>	<u>448,209</u>	<u>15,853</u>	<u>81,361</u>	<u>545,423</u>

	<b>General</b>	<b>Designated</b>	<b>Restricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	217,000	0	0	217,000
Investments	90,569	0	0	90,569
Net Current Assets	<u>144,397</u>	<u>19,422</u>	<u>78,405</u>	<u>242,224</u>
<b>Net assets at 31 Dec 2022</b>	<u>451,966</u>	<u>19,422</u>	<u>78,405</u>	<u>549,793</u>

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**11 Movements in Funds**

	<b>At 1 January 2023</b>	<b>Incoming Resources and Gains</b>	<b>Outgoing Resources and Losses</b>	<b>Transfers</b>	<b>At 31 Dec 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds</b>					
Maintenance Fund	77,542	2,700	0	0	80,242
Fair Trade Fund	780	1,253	914	0	1,119
The Guild Fund	83	0	0	-83	0
	<u>78,405</u>	<u>3,953</u>	<u>914</u>	<u>-83</u>	<u>81,361</u>
<b>Unrestricted funds</b>					
Designated Fabric Fund	7,051	327	0	0	7,378
Designated Social Committee Fund	6,360	107	0	-3,454	3,013
General Fund	451,966	83,897	90,798	3,144	448,209
Designated Flower Fund	107	0	0	-107	0
Designated Outreach Fund	5,904	68	1,010	500	5,462
	<u>471,388</u>	<u>84,399</u>	<u>91,808</u>	<u>83</u>	<u>464,062</u>
<b>Total funds</b>	<u>549,793</u>	<u>88,352</u>	<u>92,722</u>	<u>0</u>	<u>545,423</u>

	<b>At 1 January 2022</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Transfers</b>	<b>At 31 Dec 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds</b>					
Maintenance Fund	74,122	400	980	4,000	77,542
Fair Trade Fund	707	2,558	2,485	0	780
The Guild Fund	83	0	0	0	83
	<u>74,912</u>	<u>2,958</u>	<u>3,465</u>	<u>4,000</u>	<u>78,405</u>
<b>Unrestricted funds</b>					
Designated Fabric Fund	5,643	288	380	1,500	7,051
Designated Social Committee Fund	5,907	771	318	0	6,360
General Fund	480,637	81,177	103,848	-6,000	451,966
Designated Flower Fund	127	0	20	0	107
Designated Outreach Fund	5,467	12	75	500	5,904
	<u>497,781</u>	<u>82,248</u>	<u>104,641</u>	<u>-4,000</u>	<u>471,388</u>
<b>Total funds</b>	<u>572,693</u>	<u>85,206</u>	<u>108,106</u>	<u>0</u>	<u>549,793</u>

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Purposes of Restricted Funds

Maintenance Fund: This is a fund administered to a "Life Cycle Works" scheme for the King Street Halls.

Fair Trade Fund: funds for the promotion of fair trade practices.

The Guild Fund: funds for the purpose of involving the wider congregation in social activities

Purposes of Designated Funds

Fabric Fund: The Trustees have set aside funds for the maintenance of the church property.

Social Committee Fund: The Trustees have set aside funds for the purpose of involving the wider congregation in social and charitable activities.

Flower Fund: The Trustees have set aside funds for the provision of floral tributes.

Outreach Fund: The Trustees have set aside funds for the sponsorship of a Malawian student, as well as other commitments.