

THE FREE NORTH CHURCH INVERNESS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Individuals	173,841	144,614
Gift aid	24,016	27,045
Legacies	<u>1,000</u>	<u>-</u>
	198,857	171,659
Other trading activities		
Magazines and book sales, etc	1,048	1,329
Rental income	100	3,729
Other income	<u>33</u>	<u>-</u>
	1,181	5,058
Investment income		
Bank interest	154	127
Charitable activities		
Grants	-	1,000
Special appeals and donations	<u>5,608</u>	<u>3,852</u>
	5,608	4,852
Other income		
Gain on sale of tangible fixed assets	<u>-</u>	<u>247,919</u>
Total incoming resources	205,800	429,615
EXPENDITURE		
Charitable activities		
Wages	10,567	3,009
Ministerial and employee expenses	5,084	1,494
Training	1,063	17
Local ministries	7,479	6,277
Miscellaneous	17,433	3,181
Youth activities	227	504
Senior citizens transport	438	2,855
Remittance to central funds	81,300	80,430
Church gifts	2,940	532
Other charities	314	474
Presentations and donations	<u>4,557</u>	<u>3,340</u>
	131,402	102,113

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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2020**

	2020	2019
	£	£
Other		
Depreciation	7,520	988
Support costs		
Management		
Rent and rates	8,240	6,390
Insurance	9,933	9,369
Light and heat	13,005	15,903
Telephone	1,269	587
Stationery, advertising and printing	2,898	2,210
Publications	1,425	2,098
Professional fees	85	2,620
Repairs	12,038	7,634
Presbytery dues	697	764
Supply and communion expenses	1,747	6,968
Bank charges	431	-
	<u>51,768</u>	<u>54,543</u>
Finance		
Independent examiner	<u>1,200</u>	<u>1,140</u>
Total resources expended	191,890	158,784
	<hr/>	<hr/>
Net income	<u><u>13,910</u></u>	<u><u>270,831</u></u>

FREE NORTH CHURCH INVERNESS**BALANCE SHEET
At 31 December 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets		355,642	-	355,642	36,572
CURRENT ASSETS					
Debtors		7,955	-	7,955	3,746
Cash at bank		<u>266,201</u>	<u>9,322</u>	<u>275,523</u>	<u>587,554</u>
		274,156	9,322	283,478	591,300
CREDITORS					
Amounts falling due within one year		(1,541)	-	(1,541)	(4,203)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>272,615</u>	<u>9,322</u>	<u>281,937</u>	<u>587,097</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>628,257</u>	<u>9,322</u>	<u>637,579</u>	<u>623,669</u>
NET ASSETS		<u>628,257</u>	<u>9,322</u>	<u>637,579</u>	<u>623,669</u>
FUNDS	1				
Unrestricted funds				628,257	611,067
Restricted funds				<u>9,322</u>	<u>12,602</u>
TOTAL FUNDS				<u>637,579</u>	<u>623,669</u>

The financial statements were approved by the Board of Trustees on 17 March 2021 and were signed on its behalf by:

.....
Stewart Vant -Trustee

.....
Alec MacPhail -Trustee

FREE NORTH CHURCH INVERNESS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2020

1. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	397,295	(69,442)	(257,266)	70,587
Fixed asset fund	36,572	(7,520)	326,590	355,642
Fabric fund	22,234	(806)	-	21,428
Free North Sunday school	4,125	(440)	-	3,685
Benevolent fund	2,942	2	-	2,944
Youth fellowship	788	-	-	788
Women's group	103	-	-	103
Development Fund	125,476	60,847	(71,940)	114,383
Merkinch Free Church	<u>21,532</u>	<u>34,549</u>	<u>2,616</u>	<u>58,697</u>
	611,067	17,190	-	628,257
Restricted funds				
College	500	-	-	500
International missions	5,934	(2,504)	-	3,430
MacLean memorial prize fund	102	-	-	102
Road to recovery	2,478	(427)	-	2,051
Training of the ministry	1,501	(1)	-	1,500
Other charities, etc	463	(348)	-	115
Camps	<u>1,624</u>	<u>-</u>	<u>-</u>	<u>1,624</u>
	12,602	(3,280)	-	9,322
	<u>623,669</u>	<u>13,910</u>	<u>-</u>	<u>637,579</u>
TOTAL FUNDS				