

**REGISTERED COMPANY NUMBER: SC372682 (Scotland)**  
**REGISTERED CHARITY NUMBER: SC041557**

Report of the Trustees and  
Unaudited Financial Statements For The Year Ended 31st March 2020  
for  
ABERNETHY OLD KIRK ASSOCIATION

Goldwells  
15-17 High Street  
Kingussie  
Inverness-Shire  
PH21 1HS

## ABERNETHY OLD KIRK ASSOCIATION

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## ABERNETHY OLD KIRK ASSOCIATION

Report of the Trustees  
For The Year Ended 31st March 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2020. The trustees have adopted the provisions of 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**

#### **Objectives and aims**

The Abernethy Old Kirk Association exists to preserve the Abernethy Old Parish Church for weddings, funerals and occasional worship, to develop it as a historical, genealogical and education resource and to promote its use for appropriate exhibitions and events. The Association undertakes to maintain the fabric of the building and will encourage volunteers to assist with preservation work and to assist in its educational aims.

#### **History and Significant activities**

The Abernethy Old Kirk building can be found on OS Landranger Map (Grid Ref 006218) and is set on the rising ground of a glacial moraine above the river Spey, with the ruin of the 13th Century Castle Roy its close neighbour and the backdrop of the Cairngorm Mountains to the south. The site therefore has an ancient heritage. The building itself dates from the 18th century, built on the site of an earlier church, marked on a late 16th century map of the area and is a very fine example of traditional Highland ecclesiastical architecture (Historic Scotland Grade C listed). Inside, the unusual layout of the pews and several notable architectural features, combined with numerous mullioned windows providing light from many different angles, creates a unique atmosphere and a lasting impression on the visitor. The building has a floor area of 211 square metres and can house a gathering of approximately 350 people.

Concern over the future of Old Kirk was first raised by members of the Nethy Bridge Community Development Company (NBCDC) at its inaugural meeting. They asked its directors to investigate the possibility of saving the Old Kirk for the community following the decision by the Abernethy Kirk Session that it no longer wished to maintain two churches in the village. This led to a public meeting which was open to residents of Nethy Bridge and those from the wider area with an interest in the building. The Abernethy Old Kirk Association (AOKA) was therefore formed in January 2009 and initially operated under the umbrella of NBCDC. During 2009 AOKA decided that its aims were better served by being independent of NBCDC and consequently became incorporated as a separate company on the 9th February 2010 and registered with OSCR on 10 June 2010. The Board of AOKA subsequently held discussions with the General Trustees of the Church of Scotland with a view to acquiring legal ownership of the building and in July 2010 AOKA was notified that the General Trustees had approved the sale of the Old Kirk to the company for the sum of £1,000 plus legal costs capped at £500. The building was conveyed to AOKA on 28 April 2011. Funding applications in respect of restoration work amounting to £37,880 were submitted and in January 2011 the Heritage Lottery Fund (HLF) awarded a maximum grant of £32,900 and in March 2011 the Cairngorm National Park Authority (CNPA) awarded a maximum grant of £4,980; the CNPA transferred a grant totalling £3,775 to AOKA on the 1st March 2013. The second tranche of funding, £13,160 was received from HLF in June 2013 and the third and final tranche of £3,120 in October 2013 thus enabling the completion of the renovation of the fabric of the building within the expected timescale.

### **Achievement and performance**

#### **Charitable activities**

AOKA has hosted 1 wedding, 4 funerals, 4 exhibitions, 3 concerts and a carol service as well as being in attendance at the Abernethy Highland Games.

Visitor numbers have again been in line with the average of 3,000 per year.

Regular checks on the fabric of the building are undertaken. The directors are currently investigating the possibility of providing a disabled toilet facility within the building.

Allowing access to the building encourages donations, interest in the project, offers of help, comments and advice. AOKA is able to offer help with visitors' genealogy research and we have a volunteer who is overseeing archival material.

Health and safety - no incidents have occurred during the year.

## ABERNETHY OLD KIRK ASSOCIATION

Report of the Trustees  
For The Year Ended 31st March 2020

### **Financial review**

#### **Reserves policy**

Under the Articles of Association the company must ensure that all funds are applied towards achieving the objectives of the company. The directors have considered what level of funds would be sensible for the Association to hold in order to ensure the future survival of the Old Kirk. A sensible figure should be based on approximately 5 years running costs plus a reserve for unexpected maintenance which indicates a target of reserves of approximately £30,000.

The company does not borrow money.

#### **Financial position**

Unrestricted income amounted to £5,767, a reduction of £456 compared to the previous year due principally to compensation payments received from Bank of Scotland in that year. Three concerts were held which generated over £600 and 3 exhibitions, Creative Cairngorm, Photo Fest and Nethy Memories generated significantly higher income compared to the previous year. However this was offset by reduced income from weddings and funerals and other activities. Direct charitable expenditure and fund raising expenditure totalled £3,000, an increase of £994 compared to 2019 due primarily to higher advertising costs including banners and increased heating costs. This produced a surplus of £2,377, a reduction of £1,420 compared to the previous year.

There was no restricted income or expenditure in the year to 31 March 2020.

The surplus of £2,377 for the year when added to the balance brought forward of £25,936 gives total funds of £28,313 as at 31 March 2020. The balance in the deposit account stands at £20,208 leaving £6,890 in the current account and cash in hand of £80.

The Old Kirk is insured for a sum of £908,979.

Goldwells continue to act as the independent examiner.

### **Structure, governance and management**

#### **Governing document**

The Trust is controlled by its governing document the Memorandum and Articles of Association dated 20 January 2010 with amendment to Articles 51 and 53 on 19th September 2012 and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **Recruitment and appointment of new trustees**

The Trustees, who must be members of the company, are elected at the Annual General Meeting to serve for three years, but are then eligible for re-election. Further Trustees may be appointed by the Board at any time, to serve until the next Annual General Meeting, at which time they will be eligible for re-election for a further three years.

#### **Organisational structure**

The company is managed by a Board of Trustees elected by company members. The Board meets monthly or as required. Responsibility for finance is delegated to one of the Trustees who reports regularly to the Trustees as are other responsibilities such as property maintenance, heritage, genealogy and fund raising. The company does not have an administrative office and administration is carried out in the home of the Trustee responsible for the relevant administration.

### **Reference and administrative details**

#### **Registered Company number**

SC372682 (Scotland)

#### **Registered Charity number**

SC041557

#### **Registered office**

The Post Office  
Nethy Bridge  
Inverness-Shire  
PH25 3DA

ABERNETHY OLD KIRK ASSOCIATION

Report of the Trustees  
For The Year Ended 31st March 2020

**Trustees**

Dr J Munro  
Mrs J Lilley  
Mr F D S Black  
Mr D Burns  
Mr E Hart  
Mr R M B Bloomfield  
Mrs C Duncan  
Mr P J Norgate

**Company Secretary**

Mr P J Norgate

**Independent Examiner**

Lorna Drummond FCCA  
Goldwells  
15-17 High Street  
Kingussie  
Inverness-Shire  
PH21 1HS

**Bankers**

The Bank of Scotland  
Grantown on Spey


**Conclusion**

The members of the Board wish to express their appreciation for the support and generosity which the company receives from its funders, supporters, donors, volunteers and interested parties from the local area and from within the UK and abroad. The Board would also like to record their gratitude to Mrs Barbara Black for taking minutes of their meetings.

This Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. Further information can be found on our website [www.oldkirknethybridge.org](http://www.oldkirknethybridge.org)

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ..... 20/7/2020 ..... and signed on its behalf by:

  
.....  
Mr F D S Black - Trustee

Independent Examiner's Report to the Trustees of  
Abernethy Old Kirk Association

I report on the accounts for the year ended 31st March 2020 set out on pages five to ten.

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. The charity's 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 the independent examiner's report**

My examination was 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 seeking explanations from you as 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 connection with 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; and
  - to prepare accounts which accord with the accounting records and to 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.



Lorna Drummond FCCA  
Goldwells  
15-17 High Street  
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Date: ..... 30/09/20 .....

ABERNETHY OLD KIRK ASSOCIATION

Statement of Financial Activities  
For The Year Ended 31st March 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>Income and endowments from</b>					
Donations and legacies	2	5,623	-	5,623	5,360
Investment income	3	144	-	144	63
Other income		-	-	-	800
<b>Total</b>		<u>5,767</u>	<u>-</u>	<u>5,767</u>	<u>6,223</u>
<b>Expenditure on</b>					
<b>Charitable activities</b>					
Charitable activities		3,000	-	3,000	2,006
Support		390	-	390	420
<b>Total</b>		<u>3,390</u>	<u>-</u>	<u>3,390</u>	<u>2,426</u>
<b>NET INCOME</b>		<u>2,377</u>	<u>-</u>	<u>2,377</u>	<u>3,797</u>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>		25,936	-	25,936	22,139
<b>Total funds carried forward</b>		<u>28,313</u>	<u>-</u>	<u>28,313</u>	<u>25,936</u>

The notes form part of these financial statements

ABERNETHY OLD KIRK ASSOCIATION

Balance Sheet  
31st March 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>Fixed assets</b>					
Tangible assets	6	1,500	-	1,500	1,500
<b>Current assets</b>					
Stocks	7	25	-	25	25
Debtors	8	-	-	-	150
Cash at bank and in hand		27,178	-	27,178	24,651
		<u>27,203</u>	<u>-</u>	<u>27,203</u>	<u>24,826</u>
<b>Creditors</b>					
Amounts falling due within one year	9	(390)	-	(390)	(390)
<b>Net current assets</b>		<u>26,813</u>	<u>-</u>	<u>26,813</u>	<u>24,436</u>
<b>Total assets less current liabilities</b>		<u>28,313</u>	<u>-</u>	<u>28,313</u>	<u>25,936</u>
<b>NET ASSETS</b>		<u>28,313</u>	<u>-</u>	<u>28,313</u>	<u>25,936</u>
<b>Funds</b>	10				
Unrestricted funds				<u>28,313</u>	<u>25,936</u>
<b>Total funds</b>				<u>28,313</u>	<u>25,936</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

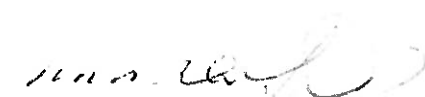
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on .....*27/3/2020*..... and were signed on its behalf by:

  
.....  
Mr R M B Bloomfield - Trustee

The notes form part of these financial statements



Notes to the Financial Statements  
For The Year Ended 31st March 2020

**1. Accounting policies**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- in accordance with the property
Plant and machinery	- 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

ABERNETHY OLD KIRK ASSOCIATION

Notes to the Financial Statements - continued  
For The Year Ended 31st March 2020

**2. Donations and legacies**

	2020	2019
	£	£
Donations	2,371	1,824
Weddings/Funerals	850	1,450
Photo fest	473	202
Cycle race	-	200
Cairngorm exhibition	1,270	1,049
Doors open	68	75
Other	-	93
Highland Games	188	165
HAF concert	-	35
Nethy Memories	403	267
	<u>5,623</u>	<u>5,360</u>

**3. Investment income**

	2020	2019
	£	£
Deposit account interest	<u>144</u>	<u>63</u>

**4. Net income/(expenditure)**

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	<u>-</u>	<u>14</u>

**5. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31st March 2020 nor for the year ended 31st March 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2020 nor for the year ended 31st March 2019.

**6. Tangible fixed assets**

	Land and buildings £	Plant and machinery £	Totals £
<b>Cost</b>			
At 1st April 2019 and 31st March 2020	<u>1,500</u>	<u>274</u>	<u>1,774</u>
<b>Depreciation</b>			
At 1st April 2019 and 31st March 2020	<u>-</u>	<u>274</u>	<u>274</u>
<b>Net book value</b>			
At 31st March 2020	<u>1,500</u>	<u>-</u>	<u>1,500</u>
At 31st March 2019	<u>1,500</u>	<u>-</u>	<u>1,500</u>

It is the charity's policy to capitalise fixed asset purchases over £100.00.

ABERNETHY OLD KIRK ASSOCIATION

Notes to the Financial Statements - continued  
For The Year Ended 31st March 2020

<b>7. Stocks</b>	2020	2019
	£	£
Stocks	25	25
	<u>          </u>	<u>          </u>

<b>8. Debtors: amounts falling due within one year</b>	2020	2019
	£	£
Trade debtors	-	150
	<u>          </u>	<u>          </u>

<b>9. Creditors: amounts falling due within one year</b>	2020	2019
	£	£
Accrued expenses	390	390
	<u>          </u>	<u>          </u>

<b>10. Movement in funds</b>		Net movement	At
	At 1.4.19	in funds	31.3.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	25,936	2,377	28,313
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>25,936</u>	<u>2,377</u>	<u>28,313</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	5,767	(3,390)	2,377
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>5,767</u>	<u>(3,390)</u>	<u>2,377</u>

Comparatives for movement in funds

		Net movement	At
	At 1.4.18	in funds	31.3.19
	£	£	£
<b>Unrestricted funds</b>			
General fund	22,139	3,797	25,936
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>22,139</u>	<u>3,797</u>	<u>25,936</u>

ABERNETHY OLD KIRK ASSOCIATION

Notes to the Financial Statements - continued  
For The Year Ended 31st March 2020

**10. Movement in funds - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	6,223	(2,426)	3,797
	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>6,223</u>	<u>(2,426)</u>	<u>3,797</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.18 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	22,139	6,174	28,313
	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>22,139</u>	<u>6,174</u>	<u>28,313</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	11,990	(5,816)	6,174
	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>11,990</u>	<u>(5,816)</u>	<u>6,174</u>

**11. Related party disclosures**

There were no related party transactions for the year ended 31st March 2020.

ABERNETHY OLD KIRK ASSOCIATION

Detailed Statement of Financial Activities  
For The Year Ended 31st March 2020

	31.3.20 £	31.3.19 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	2,371	1,824
Weddings/Funerals	850	1,450
Photo fest	473	202
Cycle race	-	200
Cairngorm exhibition	1,270	1,049
Doors open	68	75
Other	-	93
Highland Games	188	165
HAF concert	-	35
Nethy Memories	403	267
	<u>5,623</u>	<u>5,360</u>
<b>Investment income</b>		
Deposit account interest	144	63
<b>Other income</b>		
Misc income	-	800
	<u>5,767</u>	<u>6,223</u>
<b>Total incoming resources</b>		
<b>Expenditure</b>		
<b>Charitable activities</b>		
Insurance	1,131	1,213
Light and heat	737	282
Postage and stationery	36	50
Sundries	53	53
Repairs and refurbishments	545	33
Events	241	76
Donations	200	250
Catering	57	-
Web site	-	35
Plant and machinery	-	14
	<u>3,000</u>	<u>2,006</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	390	420
	<u>3,390</u>	<u>2,426</u>
<b>Total resources expended</b>		
	<u>2,377</u>	<u>3,797</u>
<b>Net income</b>		

This page does not form part of the statutory financial statements