

ABERUTHVEN AND DUNNING PARISH CHURCH OF SCOTLAND



Trustees' Annual Report and Congregational Accounts 2014



Scottish Charity No: SC030799

Congregation No: 281629

Trustees' Annual Report
Year ended 31 December 2014

The trustees present the annual report and financial statements for Aberuthven and Dunning Parish Church of Scotland for the year ended 31 December 2014.

Reference and Administrative Information

Charity Name: Aberuthven and Dunning Parish Church of Scotland

Charity Registration No: SC030799

Congregation Reference No: 281629

Contact Address: Church Office
Aberuthven and Dunning Church
Kincladie Place
DUNNING
PH2 0SE

Trustees

Within the Church of Scotland, the persons having the general control and management of the administration of the Church are the members of the Kirk Session, including the Minister, and during the year these were:

Bain Pamela	Gray Susan	Ross Agnes
Bancewicz John	Lockhart Sheila	Taylor Elizabeth
Cameron Rosemary	Kelman Allan	Young Raymond
Duff Alan	Philip Frances	Rev J Bruce Thomson (until 13/12/14)
Dunbar Doreen	Ritchie Mary	Rev William Buchan (from 13/12/14)

Principal Office bearers

Interim Moderator:	Rev J Bruce Thomson (until 13/12/14)
Interim Moderator:	Rev William Buchan (from 13/12/14)
Locum Minister:	Rev J Bruce Thomson
Session Clerk:	Raymond Young
Church Treasurer:	Jane Young

Trustees' Annual Report (continued)
Year ended 31 December 2014

Independent Examiner

Alasdair P R Brown CA
Finlaysons
Chartered Accountants
4 Albert Place
Perth
PH2 8JE

Bankers

Bank of Scotland
10-16 King Edward Street
Perth
PH1 5UT

Lloyds TSB
King Edward Street
Perth
PH1 5UT

Office Bearers

Finance Convener
Treasurer
Gift Aid/Covenants Convener

John Ritchie
Jane Young
John Ritchie

Fabric Convener
Health and Safety Advisor
Presbytery Elder
Prayer Correspondent
Prayer Chain (with Aberdalgie & Forteviot)
Life and Work Promoter
Safeguarding Coordinator
Roll Keeper
Rota Coordinator
Youth Convener
Communications Convener
Website
Fundraising & Social Convener
Caring for each other
Justice and Peace Convener
Musician
Session Clerk
Depute Clerk (Dunning)
Depute Clerk (Aberuthven)
World Church Representative
Church and Society Contact
Christian Aid Coordinator

Maarten Versteeg
Doreen Dunbar (Elder)
Allan Kelman (Elder)
Pamela Bain (Elder)
Pamela Bain (Elder)
Pamela Bain (Elder)
Jean Young
John Bancewicz (Elder)
Alan Duff (Elder)
Doreen Dunbar (Elder)
Mary Ritchie (Elder)
Alan Duff (Elder)
Frances Philip (Elder)
Susan Gray (Elder)
Raymond Young (Elder)
Allan Kelman (Elder)
Raymond Young (Elder)
Betty Taylor & Rosemary Cameron (Elders)
Sheila Lockhart (general running of church) (Elder)
Frances Philip (Elder)
Alan Duff (Elder)
Frances Philip (Elder)

Trustees' Annual Report (continued)
Year ended 31 December 2014

Structure, Governance and Management

Governing Document

Aberuthven and Dunning Parish Church of Scotland is a registered Scottish Charity (No : SC030799) operating under a Unitary Constitution. This means that the Kirk Session is responsible for the finance, property and spiritual welfare of the congregation.

Recruitment and Appointment of Trustees

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.

Organisational Structure

The Kirk Session is normally moderated by a minister and meets six times per year. Aberuthven and Dunning was in vacancy during 2014. The Session met eight times.

The day to day business of the parish is initially undertaken by seven Groups which report to the Kirk Session for final discussions and decisions. These teams are the Worship Group, the Youth Group, the Communications Group, the Better Use of Our Buildings Group, the Fabric Group, and the Finance Group. Each Group is led by a Convener appointed by the Kirk Session. Team members are made up of both elders and members of the congregation who are either nominated or volunteers. The parish also has a Presbytery Elder, a Safeguarding Officer, a Health and Safety Advisor, a Gift Aid Coordinator, a Hygiene Officer, a Prayer Chain Coordinator (shared with Aberdalgie and Forteviot) and a contact for The Church of Society Council. Our Treasurer, Jane Young, under the supervision of the Finance Convener, John Ritchie, deals with the weekly offerings, pays accounts and keeps the financial records. We have begun to discuss Stewardship with Sandra Holt, Church of Scotland Stewardship Consultant.

We have two buildings to serve the communities. The buildings are well maintained under the eye of our Fabric Convener, Maarten Versteeg. Our manse is shared with Aberdalgie and Forteviot and is located in their parish at Aberdalgie. A Church office was opened in Dunning church and equipped with a computer, printer, and telephone with answering machine. A logo was designed by Alf Marshall from the congregation and appears on the notice board at Dunning.

Objectives and activities

The Church of Scotland is Trinitarian in doctrine, reformed in tradition and Presbyterian in polity. It is to glorify God and to work for the advancement of Christ's kingdom throughout the world. As a National Church, it acknowledges a distinct 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.

Aberuthven and Dunning was established on 1 January 2014 after the Presbytery of Perth's decision to adjust the Stewartry of Strathearn and to create two new churches. Aberuthven and Dunning is now linked with Aberdalgie and Forteviot.

Early in the life of the new parish, we produced a parish profile and set out our mission. The very useful Parish Statistics published by the church shows that we are serving a parish community which in 2011 had a population of 1,776 mainly concentrated in two villages of Aberuthven and Dunning.

Trustees' Annual Report (continued)
Year ended 31 December 2014

Objectives and activities (continued)

In developing an approach to our parish we developed a mission statement - We as a commissioned congregation are committed to share the Good News of God's unconditional love and demonstrate Christian values within our Parish and beyond. We particularly seek to be a Church where young and old have a full part to play as we actively work towards our goal.

And our aim was defined as - To develop and achieve an all age Church serving the Aberuthven and Dunning Parish community.

Achievements and Performance

As a worshipping community based in the two villages of Aberuthven and Dunning we are very much a community organisation. We started the year with 203 members and 22 adherents. Over 90% Of our members live in the parish.

The first activity of the new congregation was to hold a New Year's Day lunch when 35 members sat down in the church hall to share our first meal of the year together.

Perth Presbytery held a Service of Linkage in Dunning Church at 2 pm on Saturday, 4th January, 2014. Eleven Elders were appointed immediately thereafter with a further two at the end of January 2014. The Rev J Bruce Thomson was appointed as both Interim Moderator and Locum. The pattern of worship was established with visiting worship leaders sharing services with Bruce Thomson at both sanctuaries. Dunning has a weekly service at 11am, with services in Aberuthven at 11am on the first, third and fifth Sundays. Holy Communion Services took place twice a year at each sanctuary and at other times of festival, e.g. Lent, Easter and Pentecost. Dunning enjoys a 10 person choir under the guidance of Allan Kelman our musician. There is a rota of organists for Aberuthven.

The 'Basis of Adjustment' (the document approved and signed by the congregation with the Presbytery) requires us to record the number of adult worshippers each week, and to report these figures to the Presbytery. The average has been around 40-45 in Dunning and 12 in Aberuthven. However, we do not regard these figures as representing the total worshipping community. Sunday morning may be considered as general public worship, but we believe that the worship of young people takes place on a Tuesday evening at Tuesday Club, while Messy Church meeting the needs of young families.

The Dunning Tuesday Club numbers have a current Junior membership of around 16 (7 to 12 year olds) and a Senior group of 5 (secondary school age). The Youth Group under the leadership of Doreen Dunbar has continued invaluable support from two young leaders as well as more senior leaders. The Club this year followed the 'Spill the Beans' programme which offers all-age activities and crafts around the Church of Scotland lectionary. This covered a wide range of themes including 'People Jesus made angry', 'Wisdom and Justice' and 'Rich and Poor'.

Messy Church is very successful in both Aberuthven and Dunning. 26 children plus 3 babies and their parents or grandparents enjoy this monthly family approach on the first Sunday of the month in Dunning and the second in Aberuthven. Messy Church involves creativity, celebration and hospitality. It includes a creative time to explore the biblical theme through getting messy; a short celebration time involving story, prayer, song, games and similar; and a sit-down meal together at table.

Trustees' Annual Report (continued)
Year ended 31 December 2014

Achievements and Performance (continued)

A Prayer Chain and a House Group are jointly held with Aberdalgie and Forteviot. The Friendship Club meets in Aberuthven on the first Wednesday of the month. Normally around 14 people – mainly elderly – come together for tea and chat and some fellowship.

We enjoy good relationships with the two primary schools in the parish, with the Locum participating in services.

The Church's newsletter 'AD News' is published 3 times a year at Easter, in August and at Advent and is distributed to every house in the parish. This is regarded as part of our outreach activity. Copies have been seen pinned up in the local notice board and the pubs! Our website is at www.aberdun.org.uk.

The congregation plays its part in LECT – Lower Earn Valley Churches Together. This links the neighbouring parishes of Aberdalgie & Forteviot, Dunbarney & Forgandenny and Abernethy/Dron/Arngask, along with the U.R.C. in Dunning. A 2014 initiative was the creation of a LECT Guild meeting in the summer and which has been well supported. The inaugural meeting of the Guild was in Dunning church, and a Big Sing in January 2015 was also in Dunning.

We play our full part within the Presbytery of Perth where Allan Kelman is our Presbytery Elder.

Our hall in Dunning is used most days by church or community groups, including mother and toddler groups and fitness classes. It was used as a polling station for the European Elections and for the Scottish Referendum. We have established a working group to investigate what we can do to enable the wider community to make better of our buildings. They are a key resource and not simply as the place where the community can mark the rites of passage of weddings and funerals.

Some highlights during the year

In February, we held the annual 'Thinking Day' service for the Rainbows, Brownies and Guides who meet in our church hall.

A 'Taize' type service was held in February; while the theme of the service on Palm Sunday was on 'Work Place Chaplaincy' with lunch and discussion afterwards. A retiring collection for Work Place Chaplaincy was taken.

In March, we appointed seven members to the Nominating Committee which we share with Aberdalgie and Forteviot.

During Christian Aid Week a door to door collection took place in Dunning.

Easter provided us with an opportunity for joint services with our LECT friends, with us attending services in other parts of the valley, and Aberuthven hosting the Good Friday Service. During Lent, a study group met each Wednesday in our church hall; it was good to share this with members from our linked congregation in Aberdalgie and Forteviot.

Trustees' Annual Report (continued)

Year ended 31 December 2014

Some highlights during the year (continued)

Easter Sunday started with a short act of worship jointly with the Dunning URC congregation in the open in Tron Square. This was followed by a bacon and egg roll breakfast. Then we had an Easter egg hunt and crafts, with around 16 children and their families enjoying some fun, egg-rolling and breakfast together on Easter morning. The 11am Easter Service was followed by a church family lunch for over 40 people.

June saw the congregation taking a stall at the annual Little Dunning Fayre, and a group of young folk taking part in the Commonwealth Kids Gathering Bankfoot. A summer highlight was the Messy Church Barbeque.

In the autumn we hosted a concert a Male Voice Choir from Goddelsheim, Germany. We are keen to see the church used for musical events.

Harvest Thanksgiving in October involved the youth organisations and a family communion.

At the beginning of November our Locum and Interim Moderator, Bruce Thomson, took ill, and the Worship Group arranged alternative worship leaders, including elder led services over Christmas period. These were very successful, and a number of elder and congregation led services are planned for 2015. We are grateful to the worship leaders from outwith the congregation that rallied to support us. The Presbytery appointed Rev Bill Buchan as Interim Moderator in December. (We are glad to report that Bruce Thomson is recovering and has resumed as Locum, with the hope he will return as Interim Moderator as well).

The annual Remembrance Day services took place. In Dunning this is always a joint service with the Dunning URC congregation – this year the service was in the village hall where the URC congregation meets. Wreaths were laid at both Dunning and Aberuthven War Memorials.

The Christmas Season saw both sections of Tuesday Club write and perform their own version of the Nativity. The Club filled 25shoeboxes for the Blythswood Appeal as well as donating towards transport costs. They arranged the annual carol singing round Dunning and, along with the Christmas services offerings, raised £520 for 'Save the Children' – the charity chosen by the Tuesday Club members themselves.

Christmas is time for music in Dunning – the first Sunday in Advent was celebrated with sung communion; the Dunning Community Trust annual Carol Concert took place in the church; while an augmented church choir sang carols at the local nursing home – Kippen House.

During the year, many members contributed significantly to community organisations, e.g. the Aberuthven Village Hall Committee, Dunning Community Council, Dunning Community Trust, and Dunning Parish Historical Society. Members are also involved with the Perth Foodbank (the church is a collecting point) and in the wider work of the Church of Scotland.

Trustees' Annual Report (continued)

Year ended 31 December 2014

Some highlights during the year (continued)

As this is a community church, the Trustees wish to record their thanks to those members of the church community who serve in a variety of roles – and not only those who are Ministers and ‘office bearers’. The church could not survive without a core of members and friends who look after our young folk, who visit the housebound and the sick and just visit in the name of the church, who arrange the flowers on a Sunday, who clean the churches on a Friday, who visit people in Kippen House and bring some of them to church, who deliver the AD News, who paint the church gates, who cut the grass, who look after the roses, who ensure that the heating is on, who make, serve and clean up the tea and coffee on a Sunday, who always turn up with goodies when there is an event, who help to lead worship by being in the choir or as lector. All of them demonstrate to the wider community that the church is a key part of the Aberuthven and Dunning communities – and acting out the instruction to be like a mustard seed.

Financial Review

These accounts show the receipts, payments, and statement of balances for Aberuthven and Dunning Parish Church of Scotland. The comparative amounts for 2013 show the combined receipts and payments of the Stewartry of Strathearn before the split into the separate charities of Aberuthven and Dunning Parish Church of Scotland and Aberdalgie and Forteviot Church of Scotland.

Serious consideration was given by Session on implementing a Stewardship campaign.

Dunning Church Hall continues to provide rental income for the church, with many activities going on, not necessarily church based.

Reserves policy

It is the Trustees’ policy to hold reserves of approximately 12 months expenditure including designated funds.

At the year end the church held unrestricted cash funds of £62,466 which include a Fabric Fund of £9,521. These cash funds include amounts still to be paid over to Aberdalgie and Forteviot Parish Church of £15,884 of General funds and £2,666 of Fabric funds.

No specific project has presently been identified which would impact on the reserves, since the main focus of the Trustees has been to reduce the annual deficit. The Trustees, however, have a responsibility for the repair and maintenance of two churches, a manse and a dwelling house. It is the policy to hold adequate reserves to cover unforeseen fabric matters.

Trustees' Annual Report (continued)
Year ended 31 December 2014

Statement of Trustees' Responsibilities

The members of the Kirk Session must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the Church during the financial year. The members of the Kirk Session are responsible for keeping proper accounting records which, on request, must reflect the financial position of the Church at that time. This must be done to ensure that the financial statements comply with the Charities and Trustee 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. They are also responsible for safeguarding the assets of the Church and 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:

Independent Examiner's Report to Aberuthven and Dunning Parish Church of Scotland

I report on the accounts of the Charity for the year ended 31 December 2014 which are set out on pages 11 to 15.

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.

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 under Section 44(1) (c) of the Act and to state whether particular matters 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,

- 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.

Alasdair P R Brown CA
Member of The Institute of Chartered Accountants of Scotland
Finlaysons
Chartered Accountants
4 Albert Place
Perth
PH2 8JE

Date:

ABERUTHVEN AND DUNNING PARISH CHURCH OF SCOTLAND

Receipts and Payments Account
Year ended 31 December 2014

		Unrestricted	Resricted	Total	Total
		Funds	Funds	2014	2013
		2014	2014		
		£	£	£	
<u>Receipts</u>	Note				
Donations	1	38,804	-	38,804	42,252
Weddings and funerals		750	-	750	1,150
Use of premises		1,425	-	1,425	1,620
Fundraising		1,368	40	1,408	3,628
Investment income		332	861	1,193	1,473
Receipts from General Trustees		3,839	-	3,839	13,329
Other Receipts		785	466	1,251	716
<u>Total Receipts</u>		<u>47,303</u>	<u>1,367</u>	<u>48,670</u>	<u>64,168</u>
<u>Payments</u>					
Costs of generating funds	2	376	-	376	335
Charitable activities	2	35,946	1,873	37,819	81,737
Governance costs	2	840	-	840	1,140
Advances to Aberdalgie and Forteviot Church		5,250	-	5,250	-
<u>Total Payments</u>		<u>42,412</u>	<u>1,873</u>	<u>44,285</u>	<u>83,212</u>
Excess of Receipts over Payments for the year		<u>4,891</u>	<u>(506)</u>	<u>4,385</u>	<u>(19,044)</u>

ABERUTHVEN AND DUNNING PARISH CHURCH OF SCOTLAND

Statement of Balances
At 31 December 2014

	Note	Unrestricted Funds 2014 £	Resricted Funds 2014 £	Total Funds 2014 £	Total Funds 2013 £
<u>Bank & Deposit Balances</u>					
Bank & deposit balances brought forward		57,692	18,986	76,678	95,722
Movement in year:					
Excess of receipts over payments for the year		4,891	(506)	4,385	(19,044)
Transfers		(117)	117	-	-
Bank & deposit balances carried forward	4	<u>62,466</u>	<u>18,597</u>	<u>81,063</u>	<u>76,678</u>
<u>Investments at market value</u>					
4,940 Units Church of Scotland Growth Fund (cost £2,399)	4	<u>21,193</u>	<u>-</u>	<u>21,193</u>	<u>20,402</u>
<u>Debtors - Unrestricted</u>					
Tax recoverable on gift aid				453	<u>453</u>
<u>Liabilities - Unrestricted</u>					
Ministries & Mission					13,358
Independent examiner's fee					600
Monies due following dissolution of the Stewartry of Strathearn - General fund					15,884
Monies due following dissolution of the Stewartry of Strathearn - Fabric fund					2,666
					<u>32,508</u>

The accounts were approved by the Kirk Session and Financial Board on

For and on behalf of the Kirk Session and Financial Board

..... **Session Clerk**

..... **Treasurer**

ABERUTHVEN AND DUNNING PARISH CHURCH OF SCOTLAND

Notes to accounts for year ended 31 December 2014

	Unrestricted Funds 2014 £	Restricted Funds 2014 £	Total Funds 2014 £	Total Funds 2013 £
1 Analysis of Donations				
Offerings	29,447	-	29,447	33,601
Tax recovered on Gift Aid donations	7,578	-	7,578	7,267
Grants received	250	-	250	250
From Congregational Organisations	420	-	420	570
Other offerings, donations etc	1,109	-	1,109	564
	<u>38,804</u>	<u>-</u>	<u>38,804</u>	<u>42,252</u>
2 Analysis of Payments				
Costs of generating funds				
Offering envelopes	136	-	136	335
Fundraising costs	240	-	240	-
	<u>376</u>	<u>-</u>	<u>376</u>	<u>335</u>
Charitable activities				
Ministries and mission allocation	12,000	-	12,000	42,294
Presbytery dues	717	-	717	1,161
Ministry expenses	-	-	-	296
Locum expenses	8,165	-	8,165	11,444
Pulpit supply	1,830	-	1,830	468
Other staffing costs	-	-	-	4,525
Fabric repairs and maintenance	615	-	615	1,301
Heat and light	3,042	-	3,042	5,053
Insurance	3,160	-	3,160	7,443
Printing, stationery and postage	247	-	247	1,204
Church office	748	-	748	822
Organ and music	2,520	-	2,520	3,675
Dunning office set up	-	1,315	1,315	-
Other expenses	2,902	558	3,460	2,051
	<u>35,946</u>	<u>1,873</u>	<u>37,819</u>	<u>81,737</u>
Governance costs				
Independent examiner's fee	840	-	840	1,140

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.

Notes to accounts for year ended 31 December 2014

3 Trustee Remuneration and Related Party Transactions

Alan Kelman (elder) received £1,645 for his work as choirmaster and organist.

All Church of Scotland congregations contribute to the National Stipend fund which bears the cost of all ministers' stipends and employers' 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. For the year under review the minimum stipend was £25,607 and the maximum stipend (after 10 years) is £31,469.

4 Movements in Funds

	01-Jan-14	Incoming resources	Outgoing resources	Transfers	31-Dec-14
Unrestricted funds					
General Fund	50,372	47,251	(42,162)	(117)	55,344
Designated funds					
Fabric	9,719	52	(250)	0	9,521
Total unrestricted	60,091	47,303	(42,412)	(117)	64,865
Restricted Funds					
Marian's Fund	4,920	26	(140)	0	4,806
James & Christina Martin Bequest	272	24	0	0	296
James Sword Fund for the Poor of the Parish of Dunning	6,595	809	0	0	7,404
Dunning Sunday Club	853	0	(209)	0	644
William McInroy Trust	2,403	2	0	0	2,405
Dunning office fund	3,943	40	(1,315)	0	2,668
Dunning garden	0	466	(209)	117	374
	18,986	1,367	(1,873)	117	18,597
Total funds	79,077	48,670	(44,285)	0	83,462

Purposes of Designated Funds

Fabric Fund: This fund meets the cost of repairs to all of the church property beyond the budgeted amount in the General Fund and for the renewal of equipment.

Purposes of Restricted Funds

Marian's Fund: This fund provides for the ministry to young people within the parish by providing resources for special projects including equipment and the sponsoring of courses.

The James & Christina Martin Bequest is to be used at the discretion of the minister.

The James Sword Fund is to provide help for people in need in the Parish of Dunning.

The William McInroy Trust is to be used for ongoing maintenance of his gravestone.

The Dunning office funds are from monies raised to create a new office at Dunning.

Notes to accounts for year ended 31 December 2014

5 The income below from special collections and events was received and disbursed to the named charities.

	2014	2013
	£	£
Erskine Hospital	66	-
Church Housing Action	94	-
Save the Children	520	-
Poppy Scotland	-	198
Christian Aid	-	67
Macmillan Cancer Care	-	243
Perth Food Bank	-	292
	<u>680</u>	<u>800</u>

APPENDIX

FUNDS HELD ON BEHALF OF THE CONGREGATION BY
THE CHURCH OF SCOTLAND GENERAL TRUSTEES

	2014	2013
CAPITAL ACCOUNT	£	£
Credit balance held at 31 December		
Consolidated Fabric Fund	<u>39,401</u>	<u>131,341</u>
Market value of balances at		
31 December 2014	<u>44,056</u>	<u>139,333</u>
REVENUE ACCOUNT		
Credit balance at 31 December		
Consolidated Fabric Fund	<u>30,825</u>	<u>55,283</u>