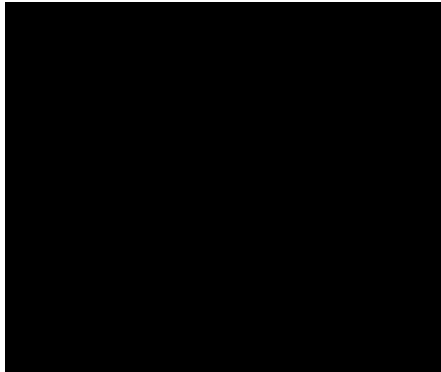


Charity registration number SC003632 (Scotland)

**SCOTTISH EPISCOPAL CHURCH
SAINT ANDREW'S EPISCOPAL CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**SCOTTISH EPISCOPAL CHURCH
SAINT ANDREW'S EPISCOPAL CHURCH
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees



(Appointed 5 January 2025)

Charity number (Scotland)

SC003632

Principal address

9 Queens Terrace
St. Andrews
KY16 9QF

Independent examiner

Bird Simpson & Co
144 Nethergate
Dundee
DD1 4EB

SCOTTISH EPISCOPAL CHURCH SAINT ANDREW'S EPISCOPAL CHURCH CONTENTS

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SCOTTISH EPISCOPAL CHURCH SAINT ANDREW'S EPISCOPAL CHURCH TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the church's constitution, 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).

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the and of the incoming resources and application of resources of the for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust deed. They are also responsible for safeguarding the assets of the and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SCOTTISH EPISCOPAL CHURCH SAINT ANDREW'S EPISCOPAL CHURCH TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Objectives and activities

The charge of Saint Andrew's St Andrews is established for exclusively charitable purposes, primarily for the advancement of religion and to provide public benefit. The expression "charitable purposes" shall mean charitable purposes as defined in Section 7 of the Charities and Trustee Investment (Scotland) Act 2005 as amended from time to time ("the 2005 Act") which are also regarded as charitable purposes in relation to the application of the Taxes Acts from time to time in force.

Achievements and performance.

I customarily begin my Rector's report with some statistics garnered recently for submission to the Diocese in preparation for next year's meeting of the Diocesan Synod. As ever, these are both interesting and of limited usefulness in gauging the life and health of the congregation, offering as they do a snapshot of a moment in time rather than any sense of organic process over time, and disguising some things in the process. Nonetheless, for what it is worth, I supply them again here.

Between Advent Sunday 2023 and the Eve of Advent 2024 there were 112 services of Holy Communion held within the congregation and a total of 5342 communions made. (Out of interest, that's two fewer celebrations and seven extra communions made – so, fairly static, for good or ill). Additionally, we had 3 baptisms and 4 funerals (the lowest number of funerals for several years). There were no confirmations and no weddings held in the course of the past twelve months.

Attendances at Sunday worship are more or less in line with the pattern in the previous couple of years, with an average attendance at the 10am eucharist of 90 -110 people including those who join us online via the livestream (a small number view the service online later in the week). Our 5pm service of Choral Evensong continues to thrive, and numbers this year have been slightly higher than last year, though the regular congregation remains relatively small. The Friday morning eucharist now enjoys a congregation of 15-20 regulars, this number gradually growing as some folk find it easier to manage Friday at 11am than Sunday morning. While it remains fully integrated within the wider congregation this weekly gathering also has a feel of 'community' about it, with most of those attending (including visitors) remaining for 30 minutes or so of refreshment and conversation afterwards. Another, much smaller group with a sense of its own identity within the larger whole is the Wednesday evening service of Compline held online, attended by 8 or 9 regulars.

At the beginning of this year the Vestry submitted a 'Five-Ten Year Plan' requested by the Bishop, and as part of that I undertook an analysis of the congregational list. This was quite revealing, although in addition to some surprises in broad terms it confirmed an underlying trend that was already familiar. Surprising, perhaps, was the fact that 57% of those on the list were under the age of 60 (including 26 children) among whom the majority were under the age of 35. Among the 43% of those over the age of 60 the majority were 75 years or older. From these figures let me draw just a few observations: There is a 'missing' cohort in the age range 35-75. In the life of any congregation, these are the decades in which members generally find themselves better able to offer financial support via regular freewill offering and their time/energy/expertise to undertake voluntary roles. We are currently experiencing a deficit in both respects, and we shall have to address this. The other interesting statistic indicates that longer-term town residents account for c.70% and student families for c.30% of the congregation. Placing this statistical 'snapshot' on a timeline to reflect change might reveal the following. The cohort of those aged over 60 is of course shrinking at an unpredictable rate. Retirees moving into the town and joining the congregation does not match the rate of attrition due to deaths. The number of younger members remains fairly stable despite the transience of our student cohort. Those who graduate and move on are generally replaced by incomers who settle with us early in the new academic year. Most 'new' members are accounted for by relocating the baptised, rather than success in drawing in the unbaptised or long-term lapsed. We still need, therefore, to reckon with the challenge of our witness and welcome to the ever-increasing number of those in the town who know little of the life-changing gospel of Christ.

SCOTTISH EPISCOPAL CHURCH SAINT ANDREW'S EPISCOPAL CHURCH TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Part of the purpose of the 'Five-Ten Year Plan' mentioned earlier is to encourage congregations to get to grips with this challenge and to make whatever practical adjustments may best enable a meaningful and timely response to it. Of the ten 'strategic proposals' listed in our own plan (the full plan was included in the June 2024 edition of 'The Net' and is available on request) we have already made substantial progress with at least three of them: the renewal of the lighting in church and the refurnishing of the Nave will certainly benefit our own use of the building for worship, but in time it will also facilitate drawing others into what is now a much more accessible and available space. (It is pleasing to note that since the work was completed in mid-November.

We have already hosted a photographic exhibition and I have received a flurry of enquiries about the possibility of using the church building for 'community' events of one sort or another.) The third initiative related to the plan is our recent appointment of Dan Drage as artist-in-residence, a ministry which is both inward and outward facing and should serve to increase the congregation's engagement with and within the town. These are merely steps (though significant ones) in the direction of developing our witness and welcome to the community and will make a difference only as we, as a congregation, continue to grow in faith and obedience to the call to that discipleship for which our baptism marks us out.

My thanks are due again this year to all those who share with me regularly in exercising the ministry of word and sacrament at Saint Andrew's Church, spreading the load and granting me some flexibility in my diary, as well as providing a vital collegiality and encouragement in what can otherwise be a lonely and daunting role as Rector. Thank you too to those who undertake various other roles in the congregation's life and without whose contribution things would quickly grind to a halt—whether that is in worship, the work of nurture, administration, or the practicalities of keeping our building open.

Particular thanks to members of the Vestry after what has been a very busy year in one way or another; a special thank you to [REDACTED] whose term on Vestry has now ended, and to those elected at this meeting to serve for the next few years. And finally, my personal thanks to [REDACTED] who, despite having stepped back from the role of Treasurer during the year, held that position with distinction for the first half of it and has continued since to undertake various key duties related to finance, enabling the Vestry's work to proceed; and to [REDACTED], our Vestry Secretary, without whose wisdom, wit, and commitment to the task the role of Rector would be considerably less of a joy and a privilege than it continues – even after twelve eventful years – of course to be!

B) Vestry Report

Richard Scotcher (Secretary to the Vestry)

It has been a busy year and the work of your Vestry may be summarised as follows:

A. Composition and meetings.

There are currently 10 members of the Vestry of which The Rector and Secretary have no limits on the duration of their membership. The Constitution provides that other members normally serve for 3 years but are eligible for further election one year thereafter. At this meeting we say goodbye to [REDACTED] who is starting a period of training for ordination. It would not be possible for the church to function effectively without the time, experience and input that these members of the congregation have freely given. We offer our sincere thanks for all that they have contributed. In addition, we congratulate [REDACTED] upon her being accepted as a candidate for ordination.

There are now 3 Vestry posts to be filled at this meeting.

In July [REDACTED] resigned from his role of Treasurer and member of the Vestry. [REDACTED] has played a most important part in the life of the congregation for many years and his contribution to the Vestry is greatly missed. However, he has very kindly continued to play an active part in the financial affairs of the Church community as book-keeper, at least until a new Treasurer has been appointed. This generosity of spirit is very much appreciated. A new Treasurer automatically becomes an ex-officio member of the Vestry when appointed.

There have been 6 meetings over the course of the year. Zoom meetings, while convenient, have been replaced by in-person meetings which are felt to constitute a more efficient method of conducting business.

**SCOTTISH EPISCOPAL CHURCH
SAINT ANDREW'S EPISCOPAL CHURCH
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 30 SEPTEMBER 2024

B. Work undertaken during the financial year.

I. The north and south aisles.

The financial year started with a small fall of the Victorian ceiling plaster in the north aisle in November. An inspection of the defective ceiling panel was undertaken and it was immediately apparent that several panels would have to be replaced. The inspection was expanded to include the south aisle and it was found that in all 53 panels would require replacement. The work was completed in February.

II. Asbestos.

Health and Safety legislation require us to have an Asbestos survey and linked report which should be produced to any contractor undertaking work on the fabric of the building. A limited survey of the blower unit of the organ was undertaken some years ago and a potential area of concern boxed in. A survey of the remainder of the Church and Hall was undertaken just before Christmas and the entire premises are now known to be free of Asbestos other than as previously mentioned. Certification to this effect has now been obtained.

III. Lighting.

The church was closed for a period of 3 weeks including 2 Sundays in May/June to allow for a new lighting system to be installed. During this time the two 10 am Sunday services were held at the Botanic Gardens. This change of scene proved to be a great success despite a violent tempest while using the outdoor marquee on the first Sunday. The second Sunday service was held in the newly completed Boiler House when it was warm and sunny! There have been suggestions that a Service could be held at the Gardens again next year.

I. Heating.

The radiators in the nave have been relocated to the north and south walls and additional radiators installed. There has been an immediate improvement in the temperature when the church is in use, and an apparent increase in the ambient temperature at other times. At the same time the old and inefficient heating thermostat has been replaced by a Nest system to bring it into line with the thermostats used in the Hall & offices.

The SEC requirement is for us to reach net zero emissions by 2030. Thus Vestry has a duty to keep our heating arrangements under review. Accordingly, there is a Vestry sub-group looking into more efficient and cheaper ways of church heating and this will continue in the New Year.

V. The Kitchen.

A professional deep-clean of the kitchen took place in January with a similar deep clean of the oven undertaken in February. An inventory of kitchen crockery and equipment is scheduled for the New Year.

VI. The drains.

In March, a blockage of the drains was located on Church lands and a root ball cut out and removed. There is some evidence of a potentially more severe blockage possibly caused by the tree roots along the southern boundary of church lands, but this is not causing a problem at the moment, but should be kept under review.

VII. The Rectory.

A claim for the Vestry to contribute towards the cost of removing the diseased ash tree to the west of the Rectory Garden was successfully contested at a saving of some several thousands of pounds. Some trees on the retained land are to be pruned entirely at the expense of the adjoining landowners to the north.

**SCOTTISH EPISCOPAL CHURCH
SAINT ANDREW'S EPISCOPAL CHURCH
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 30 SEPTEMBER 2024

C. Work planned for 2025

I. The maintenance of the exterior masonry of the church.

The 2023 Quinquennial Review highlighted the deteriorating condition of the stonework, jointing and skewing along all elevations. An internal report produced during 2024 and adopted by Vestry decided that it was likely that undertaking all the remedial work required would be too costly to undertake at the present time. Accordingly, an indicative estimate for the repair of the north, east and south-eastern elevations was commissioned. [REDACTED] of Nicoll Russell Studios has now been engaged as supervising Church Architect. Further detailed estimates are currently being sought – a minimum of two estimates being required in support of grant funding applications – and it is anticipated that remedial work will commence in the late Spring. Consideration is currently being given to securing some grant funding.

II. The Rose Window situated in the eastern elevation.

The Quinquennial review also advised seeking a professional survey of the Rose window which was thought to be bowing outward. Accordingly, the Iona Glass Art Company was commissioned to undertake a review and prepare a report. This showed that the condition of the window was not so severe as at first thought, but that some restoration and cleaning was required. Such work is scheduled to take place at the same time as the repointing to make use of the in-place scaffolding.

D. In conclusion.

St Andrews Episcopal Church is large both in building and community outreach. It is open throughout the year and provides a very high level of service in both spiritual and secular matters. This would not be possible without the input, time and effort of many people from those keeping the church clean to the provision of music, worship, flowers, refreshments, maintenance, administration and many other services. An enormous debt of gratitude is owed to all those who help to make St Andrews the success that it is, and for this I thank each and everyone.

SCOTTISH EPISCOPAL CHURCH SAINT ANDREW'S EPISCOPAL CHURCH TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Financial review

The Treasurer resigned in July 2024 over an issue concerning procurement. As yet no replacement appointment has been made so the vestry has only 2 Church Officers and nobody responsible for finance. This report has been prepared by the past Treasurer, who was in post for most of the year.

The Annual accounts prepared by the accountant are attached. Unless you are skilled in reading these, they will be very opaque. I offer the following summary:

There are two kinds of funds:

Unrestricted – the normal operating income and expenditure of the Church

Restricted - where we take in money to pass on to a particular cause. In most cases the income and expenditure of restricted funds balance.

The Total expenditure (£276,309) covers all expenditure. The Total income (£165,406) covers all income except that transferred from selling investments (£112,000). To get an idea of the balance on our day to day operations, the total income including that from selling investments is £277,406 leading to an operating surplus of £1,097 (£277,406 - £276,309). This compares with a deficit of £ 7,338 predicted in the budget set for the year.

Net movement of funds shows that the value of our overall financial assets has been reduced by £74,473 during the year, This is because of the sale of investments. This number is less than the £112,000 that we drew down from investments and spent on the lights and deposit on the nave project because the investments themselves have performed well during the year,

By and large, the income and expenditure under most headings is as expected. The two exceptional (unplanned) items were payment to replace parts of the ceilings in the side aisles after some fell down (£11,317, for which VAT was reclaimed) and a generous legacy of £10,000 from [REDACTED]. These two exceptional items compensated almost exactly for one another.

In common with accounting practice, the flat in Chamberlain St is valued at the price we paid for it £60,679. However, note 13, points out that the flat has recently been valued at £225,000.

Investments

General

The Investment portfolio is valued at £183,461 as against £259,030 in September 2023. The difference arises because we drew down £112,000 for the lights and part of the nave project. The much smaller difference in valuation arises because the portfolio performed well in 2023-24, increasing in value by around 10 %.

We should be aware that a further £79,000 has already been drawn down in 2024-25 for completion of the nave project, making the current valuation ca. £104,000 . Adding this to the value of the flat in Chamberlain St, (£225,000) makes the total liquid assets of the Church ca. £329,000.

Income

The income from the investments £7,796, very similar to that for last year (£7,982). Because of the much lower total value of the investments, it is anticipated that the income from this source will be very significantly reduced in 2024-25.

SCOTTISH EPISCOPAL CHURCH SAINT ANDREW'S EPISCOPAL CHURCH TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Going concern

A look ahead to 2024-25

Making reasonable estimates about how income and expenditure will change between 2023-24 and 2024-25, leads to a projected deficit of £21,500. The Vestry are currently considering what, if any, action to take to ameliorate this. Repairs to the Rose window, repointing of the Church walls and changes to the heating are all under discussion. All of these would require additional drawdown of funds from investments, although some grant income might be forthcoming.

Thanks

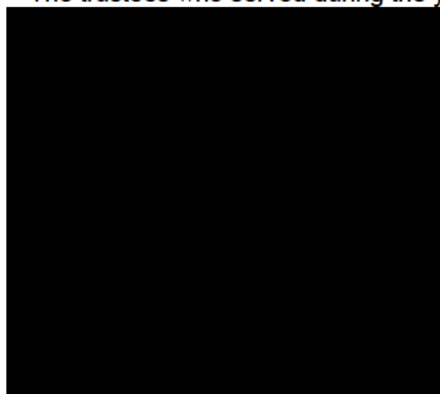
It is with great sadness that I have relinquished to post of Treasurer, although I shall continue to do the book-keeping. While I was Treasurer, I had tremendous support from Richard Scotcher in his role as Vestry Secretary. Anh Vo keeps everything running very smoothly from the Church Office and [REDACTED] st does a magnificent job in claiming Gift Aid. He has recently started claiming quarterly rather than yearly, which has made a huge difference to the cash flow of the Church.

All the Vestry members have been highly supportive and special votes of thanks go to [REDACTED], who provides us with such excellent music of many different forms on an entirely voluntary basis and to [REDACTED], who does a fantastic job with the children, very ably supported by many other members of the congregation.

Structure, governance and management

In terms of The Charities Accounts (Scotland) Regulations 2006 (as amended), the Vestry reports to the congregation as follows:

The trustees who served during the year and up to the date of signature of the financial statements were:



(Resigned 12 July 2024)

(Appointed 5 January 2025)

Recruitment and appointment of trustees

The Church of Saint Andrew's, St Andrews is an unincorporated association, governed by a Constitution last amended in March 2016. For the purposes of charities law, the members of the Vestry are the Charity Trustees of the Church. The Church is a member congregation of the Diocese of St Andrews, Dunkeld and Dunblane in the Scottish Episcopal Church which, in turn, is a member of the world-wide Anglican Communion. The Bishop of St Andrews, Dunkeld and Dunblane has pastoral oversight of all congregations within the diocese, and all congregations are subject to Canon Law of the Scottish Episcopal Church. The members of the Vestry normally hold office for three years and are elected at the Annual General Meeting.

Apart from a moral obligation to pay Quota to the Diocese, there are no material transactions with any other connected or associated body.

**SCOTTISH EPISCOPAL CHURCH
SAINT ANDREW'S EPISCOPAL CHURCH
TRUSTEES' REPORT (CONTINUED)**
FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees' report was approved by the Board of Trustees.



Trustee

31 January 2025



Trustee

**SCOTTISH EPISCOPAL CHURCH
SAINT ANDREW'S EPISCOPAL CHURCH
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SCOTTISH EPISCOPAL CHURCH**

I report on the financial statements of the for the year ended 30 September 2024, which are set out on pages 10 to 21.

Respective responsibilities of trustees and examiner

The 's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (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 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements 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 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.


Independent examiner's statement


Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.


Bird Simpson & Co


Dated: 31 January 2025

**SCOTTISH EPISCOPAL CHURCH
SAINT ANDREW'S EPISCOPAL CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	117,865	-	117,865	112,986	-	112,986
Charitable activities	4	27,775	11,970	39,745	22,227	8,818	31,045
Investments	5	7,796	-	7,796	7,983	-	7,983
Total income		<u>153,436</u>	<u>11,970</u>	<u>165,406</u>	<u>143,196</u>	<u>8,818</u>	<u>152,014</u>
Expenditure on:							
Charitable activities	6	272,391	3,918	276,309	146,109	11,847	157,956
Total expenditure		<u>272,391</u>	<u>3,918</u>	<u>276,309</u>	<u>146,109</u>	<u>11,847</u>	<u>157,956</u>
Net gains/(losses) on investments	11	36,430	-	36,430	13,376	-	13,376
Net income/(expenditure)		<u>(82,525)</u>	<u>8,052</u>	<u>(74,473)</u>	<u>10,463</u>	<u>(3,029)</u>	<u>7,434</u>
Transfers between funds		(7)	7	-	(13,110)	13,110	-
Net movement in funds	8	<u>(82,532)</u>	<u>8,059</u>	<u>(74,473)</u>	<u>(2,647)</u>	<u>10,081</u>	<u>7,434</u>
Reconciliation of funds:							
Fund balances at 1 October 2023		333,920	1,158	335,078	336,567	(8,923)	327,644
Fund balances at 30 September 2024		<u>251,388</u>	<u>9,217</u>	<u>260,605</u>	<u>333,920</u>	<u>1,158</u>	<u>335,078</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**SCOTTISH EPISCOPAL CHURCH
SAINT ANDREW'S EPISCOPAL CHURCH
BALANCE SHEET**

AS AT 30 SEPTEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	13		60,679		60,679
Investments	14		183,461		259,030
			<u>244,140</u>		<u>319,709</u>
Current assets					
Debtors	15	6,846		5,407	
Cash at bank and in hand		11,638		11,220	
		<u>18,484</u>		<u>16,627</u>	
Creditors: amounts falling due within one year	16	(2,019)		(1,258)	
Net current assets			<u>16,465</u>		<u>15,369</u>
Total assets less current liabilities			<u>260,605</u>		<u>335,078</u>
The funds of the					
Restricted income funds	17		9,217		1,158
Unrestricted funds	18		251,388		333,920
			<u>260,605</u>		<u>335,078</u>

The financial statements were approved by the trustees on 31 January 2025

Trustee

Trustee

**SCOTTISH EPISCOPAL CHURCH
SAINT ANDREW'S EPISCOPAL CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1 Accounting policies

Charity information

The Church of Saint Andrew's is registered with the Scottish Charity Regulator (OSCR) .

1.1 Accounting convention

The financial statements have been prepared in accordance with the 's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

1.4 Income

Income is recognised when the is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SCOTTISH EPISCOPAL CHURCH
SAINT ANDREW'S EPISCOPAL CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	No depreciation charged
-----------------------------	-------------------------

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the 's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the 's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the 's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	107,865	112,986
Legacies	10,000	-
	<u>117,865</u>	<u>112,986</u>

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3	Income from donations and legacies	(Continued)	
		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Donations and gifts		
	Donations	14,102	30,099
	Covenants and gift aid	73,529	62,436
	Income tax recovered on covenants/gift aid	20,234	20,451
		<u>107,865</u>	<u>112,986</u>
		<u><u>107,865</u></u>	<u><u>112,986</u></u>
4	Income from charitable activities	Total 2024 £	Total 2023 £
	Offertory	5,763	5,700
	Envelope scheme	1,594	6,064
	Plants & produce/coffee morning	893	665
	Hall letting	10,804	5,128
	Chamberlain street letting	4,800	4,305
	Cares-solar panel fund	-	102
	Choral scholarship fund	1,380	1,260
	Other income	14,511	7,821
		<u>39,745</u>	<u>31,045</u>
		<u><u>39,745</u></u>	<u><u>31,045</u></u>
	Analysis by fund		
	Unrestricted funds	27,775	22,227
	Restricted funds	11,970	8,818
		<u>39,745</u>	<u>31,045</u>
		<u><u>39,745</u></u>	<u><u>31,045</u></u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from unlisted investments	7,786	7,982
Interest receivable	10	1
	<u>7,796</u>	<u>7,983</u>

6 Expenditure on charitable activities

	Expenditure 2024 £	Expenditure 2023 £
Direct costs		
Provincial and diocesan quota	18,718	15,541
Clergy costs	45,486	43,444
Property expenses	167,676	43,019
Church expenses	21,580	14,912
Administration expenses	9,135	15,740
Charitable donations	900	11,463
Miscellaneous	2,171	6,516
Children's work and youth work	9,856	6,567
	<u>275,522</u>	<u>157,202</u>
Share of support and governance costs (see note 7)		
Governance	787	754
	<u>276,309</u>	<u>157,956</u>
Analysis by fund		
Unrestricted funds	272,391	146,109
Restricted funds	3,918	11,847
	<u>276,309</u>	<u>157,956</u>

7 Support costs allocated to activities

	Expenditure 2024 £	Total 2023 £
Governance	787	754
	<u>787</u>	<u>754</u>

SCOTTISH EPISCOPAL CHURCH
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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8	Net movement in funds	2024	2023
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	787	754
	<u> </u>	<u> </u>

9 Trustees

The [REDACTED], by virtue of his appointment as Rector was a Trustee of the Church. In the year he received remuneration (including pension contributions) of £45,486 (2023: £43,444) in his role as Rector of the Church.

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	1	1
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

11 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	24,257	13,376
Sale of investments	12,173	-
	<u> </u>	<u> </u>
	36,430	13,376
	<u> </u>	<u> </u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

SCOTTISH EPISCOPAL CHURCH
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

13 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 October 2023	60,679
At 30 September 2024	<u>60,679</u>
Carrying amount	
At 30 September 2024	<u>60,679</u>
At 30 September 2023	<u>60,679</u>

The property has been revalued in October 2024 by Thorntons. The revaluation of the property is £225,000.

14 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 October 2023	259,030
Valuation changes	24,257
Disposals	(99,826)
At 30 September 2024	<u>183,461</u>
Carrying amount	
At 30 September 2024	<u>183,461</u>
At 30 September 2023	<u>259,030</u>

15 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	<u>6,846</u>	<u>5,407</u>

16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	<u>2,019</u>	<u>1,258</u>

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17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 October 2023	Incoming resources	Resources expended	Transfers	At 30 September 2024
	£	£	£	£	£
Mothering Sunday Fund	655	-	(49)	-	606
Choral Scholarship Fund	(223)	1,380	(2,646)	-	(1,489)
Prayer Books	491	52	-	-	543
Butterflies	225	243	(323)	-	145
Calendars	10	11	-	-	21
Coffee Morning/Appeals	-	893	(900)	7	-
Nave refurbishment	-	9,391	-	-	9,391
	<u>1,158</u>	<u>11,970</u>	<u>(3,918)</u>	<u>7</u>	<u>9,217</u>
	<u><u>1,158</u></u>	<u><u>11,970</u></u>	<u><u>(3,918)</u></u>	<u><u>7</u></u>	<u><u>9,217</u></u>
Previous year:	At 1 October 2022	Incoming resources	Resources expended	Transfers	At 30 September 2023
	£	£	£	£	£
Music Fund	-	-	(1,022)	1,022	-
Mothering Sunday Fund	700	-	(45)	-	655
Organ Scholarship Fund	1,008	-	(1,500)	492	-
Choral Scholarship Fund	1,110	1,259	(2,592)	-	(223)
Tradecraft	(86)	998	(912)	-	-
Ukraine Collection	(527)	-	-	527	-
Care-Solar Panels	(11,029)	102	-	10,927	-
Anne Tyne For Marie Curie	55	-	(55)	-	-
Prayer Books	(257)	748	-	-	491
Butterflies	103	273	(151)	-	225
Calendars	-	10	-	-	10
Coffee Morning	-	665	(665)	-	-
Bowlby	-	80	(175)	95	-
Unicef	-	353	(400)	47	-
Sylvia Draper	-	4,330	(4,330)	-	-
	<u>(8,923)</u>	<u>8,818</u>	<u>11,847</u>	<u>13,110</u>	<u>1,158</u>
	<u><u>(8,923)</u></u>	<u><u>8,818</u></u>	<u><u>11,847</u></u>	<u><u>13,110</u></u>	<u><u>1,158</u></u>

SCOTTISH EPISCOPAL CHURCH
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 September 2024
	£	£	£	£	£	£
General funds	333,920	153,436	(272,391)	(7)	36,430	251,388
Previous year:	At 1 October 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 September 2023
	£	£	£	£	£	£
General funds	336,567	143,196	(146,109)	(13,110)	13,376	333,920

19 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 30 September 2024:			
Tangible assets	60,679	-	60,679
Investments	183,461	-	183,461
Current assets/(liabilities)	7,248	9,217	16,465
	<u>251,388</u>	<u>9,217</u>	<u>260,605</u>
	<u>£</u>	<u>£</u>	<u>£</u>
At 30 September 2023:			
Tangible assets	60,679	-	60,679
Investments	259,030	-	259,030
Current assets/(liabilities)	14,211	1,158	15,369
	<u>333,920</u>	<u>1,158</u>	<u>335,078</u>
	<u>£</u>	<u>£</u>	<u>£</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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21 Direct link

The Charity operates a bank account on behalf of Direct Link a Charity registered in Scotland(SC02011). The funds within this account are legally those of Direct link and therefore not included in the Church balance sheet. As at 30th September 2024 the balance on the account was £14,443.62. Income and expenditure will be included in the accounts of Direct Link.

22 Analysis of changes in net funds

The had no material debt during the year.