

SC011137.2024.1

Charity Reference Number SC011137

**ST MARTIN'S EPISCOPAL CHURCH  
EDINBURGH  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 JULY 2024**

**McFADDEN ASSOCIATES LIMITED  
Chartered Accountants  
EDINBURGH**

# **ST MARTIN'S EPISCOPAL CHURCH, EDINBURGH**

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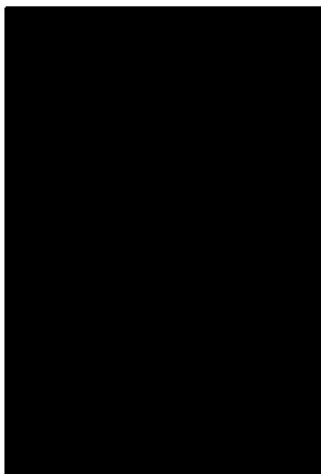
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## **ST MARTIN'S EPISCOPAL CHURCH, EDINBURGH**

**Charity Reference Number**

SC011137

### **Charity Trustees – Members of the Vestry**



Rector  
Rector's Warden  
People's Warden  
Lay Representative  
Alt Lay Representative  
Vestry Secretary  
Treasurer

Organist (Non Voting Member)

**Independent Examiner**



**Bankers**

Bank of Scotland  
43 Comely Bank  
Edinburgh  
EH4 1AF

**Church Address**

232 Dalry Road  
Edinburgh  
EH11 2JG

**Principal Office**

15 Ardmillan Terrace  
Edinburgh  
EH11 2JW

# **ST MARTIN'S EPISCOPAL CHURCH, EDINBURGH**

## **REPORT OF THE VESTRY**

### **YEAR ENDED 31 JULY 2024**

The members of the Vestry present their annual report together with the financial statements for the year ended 31 July 2024.

#### **Structure and Governance**

In terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006, the Vestry reports to the congregation as follows:-

1. St Martin's Episcopal Church is a registered Scottish Charity.
2. It is a member of the Diocese of Edinburgh of the Scottish Episcopal Church and is in full communion with the Anglican Church.
3. The superior authority is the Bishop of Edinburgh.
4. All of its affairs are governed by the Vestry.

#### **Appointment of Vestry Members**

Vestry members are elected or appointed by Annual General Meeting established by constitution and under Canon Law of the Scottish Episcopal Church. There is no formal induction programme but ongoing guidance is given to ensure that Vestry members are familiar with the Church's values, aims and responsibilities as the designated trustees of a charity.

#### **Administrative Structure**

It is the duty of the Vestry to manage the temporal affairs of the congregation with responsibility to keep the fabric and property of the Church and other buildings in good working order and to look after the finances of the Church.

#### **Statement of Risk**

The Vestry keeps under review the major risks to which the Church is exposed and has established procedures to mitigate any risks identified.

#### **Charitable Objectives and Activities**

The Church's principal activities include public worship in sacrament and prayer, Christian education, charitable work and fund raising for local, national and international needs, social meetings, predominantly of the youth, the elderly and many community groups of all ages.

#### **Volunteers**

The Vestry is grateful for the time freely given by a large number of volunteers, without whom many of the activities would be unable to operate.

#### **Achievements and Performances**

The Church continues to make its facilities available for use and provide worship for the whole community.

# **ST MARTIN'S EPISCOPAL CHURCH, EDINBURGH**

## **REPORT OF THE VESTRY (Continued)**

**YEAR ENDED 31 JULY 2024**

### **Financial Review**

A deficit of £3,575 (2023: surplus £529) has been made during this financial year.

### **Trustee Expenses**

None of the Vestry members received remuneration or expenses in respect of their position as Vestry members. However, the Rector received a stipend, pension contributions and occupies the rectory on a rent-free basis with the Council Tax also being paid by the Church.

### **Plans for Future Periods**

The Vestry will continue its range of activities following the current Coronavirus pandemic including continuation of church services, pastoral care of the congregation, any required work at the rectory and looking after the finances.

### **Reserves**

The Vestry has adopted a policy of trying to maintain a level of unrestricted reserves such that, in the event of a significant drop in income, the Church would be able to maintain its current level of activities for a reasonable period until replacement funding is obtained.

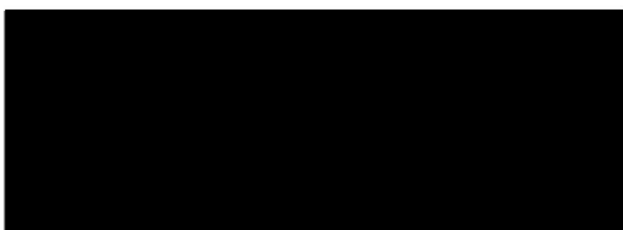
### **Statement of the Vestry Members' Responsibilities**

The members of the Vestry 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 Vestry are responsible for keeping proper accounting records which, on request, must reflect the current financial position of the Church at that time. This must be done to ensure that the financial statements comply with the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

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.

On behalf of the Vestry



3 November 2024

**INDEPENDENT EXAMINER'S REPORT  
TO THE VESTRY OF ST MARTIN'S EPISCOPAL CHURCH  
FOR THE YEAR ENDED 31 JULY 2024**

I report on the accounts of the charity for the year ended 31 July 2024 which are set out on pages 5 and 6.

**Respective responsibilities of Vestry Members and Examiner**

The Church's Vestry members are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and Charities Accounts (Scotland) Regulations 2006. The Church's members of the Vestry 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 as required under Section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

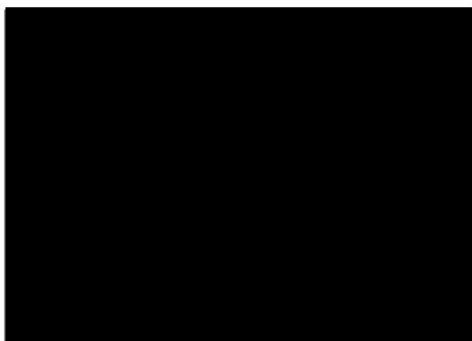
**Basis of Independent Examiner's Statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent Examiner's Statement**

In the course of my examination, no matter has come to my attention other than disclosed below

1. which give 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 Regulationshave 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.



# ST MARTIN'S EPISCOPAL CHURCH, EDINBURGH

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2024

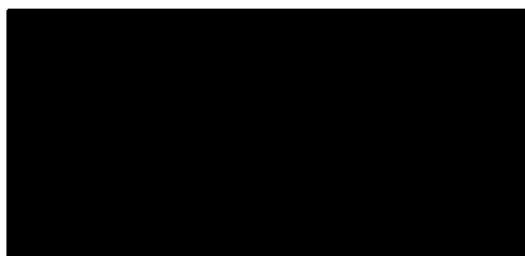
	Note	2024 £	2023 £
INCOME			
Donations and Grants	2	42,840	38,899
Investment Income	3	1,864	1,223
Incoming Resources from Charitable activities	4	<u>3,759</u>	<u>4,369</u>
TOTAL INCOME		<u>48,463</u>	<u>44,491</u>
EXPENDITURE			
Payments for Charitable Activities	5	<u>58,144</u>	<u>47,325</u>
TOTAL EXPENDITURE		<u>58,144</u>	<u>47,325</u>
NET INCOMING/(OUTGOING) RESOURCES		(9,681)	(2,834)
OTHER RECOGNISED GAINS AND LOSSES			
Gains on Investment Assets		<u>6,106</u>	<u>3,363</u>
NET MOVEMENT IN FUNDS		(3,575)	529
Balance at 1 August 2023		<u>207,890</u>	<u>207,361</u>
Balance at 31 July 2024		<u>204,315</u>	<u>207,890</u>

# ST MARTIN'S EPISCOPAL CHURCH, EDINBURGH

## BALANCE SHEET AS AT 31 JULY 2024

	Note	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8	66,569		66,569	
Investments	9	<u>66,001</u>		<u>59,895</u>	
			132,570		126,464
CURRENT ASSETS					
Bank and Cash		<u>72,456</u>		<u>81,710</u>	
		72,456		81,710	
CREDITORS: Amounts falling due within one year		<u>(711)</u>		<u>(284)</u>	
NET CURRENT ASSETS			<u>71,745</u>		<u>81,426</u>
			<u>204,315</u>		<u>207,890</u>
REPRESENTED BY					
FUNDS	10				
Unrestricted Funds			166,711		176,392
Revaluation Reserve			<u>37,604</u>		<u>31,498</u>
			<u>204,315</u>		<u>207,890</u>

The accounts were approved by the Board on 3 November 2024.





# ST MARTIN'S EPISCOPAL CHURCH, EDINBURGH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

### 1 ACCOUNTING POLICIES

#### Basis of Preparation of Financial Statements

The accounts are prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2019) and the Companies Act 2006.

#### Restricted Funds

Restricted funds are funds subject to specific trusts or conditions which are declared or made by the donor, or with the authority of the donor (e.g. an appeal). All receipts under restriction, and related expenditure, are included in this category.

#### Unrestricted Funds

These are expendable at the discretion of the directors in furtherance of the objects of the charity. The Trustees, may from time to time, set aside certain funds for specific purpose into separate designated funds. Such designations carry no legal restriction, and may be changed at the discretion of the directors.

#### Incoming Resources

Incoming resources comprise of grant income, donations and other resources. Donations are recognised on a receivable basis, except when donors' conditions have not been fulfilled, then the income is deferred.

#### Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of VAT. Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity they have been apportioned across the cost categories on a basis consistent with the use of these resources.

**ST MARTIN'S EPISCOPAL CHURCH, EDINBURGH**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2024**

**2 DONATIONS**

	2024	2023
	£	£
Rectory Grant	-	80
Pledged Giving	29,190	26,612
Open Plate	256	614
Tax Reclaimed (Gift Aid)	5,917	5,449
Legacy received	-	4,000
Contributions to Retreat Weekend	5,247	
Other	<u>2,230</u>	<u>2,144</u>
	<u>42,840</u>	<u>38,899</u>

**3 INVESTMENT INCOME**

Interest receivable	-	131
Investment Income	<u>1,864</u>	<u>1,092</u>
	<u>1,864</u>	<u>1,223</u>

**4 INCOMING RESOURCES FROM  
CHARITABLE ACTIVITIES**

Other income from Charitable activities	<u>3,759</u>	<u>4,369</u>
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# ST MARTIN'S EPISCOPAL CHURCH, EDINBURGH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

### 5 TOTAL RESOURCES EXPENDED

	2024	2023
	£	£
Costs of generating funds		
Rector's Stipend, NIC and Pension	21,079	21,237
Church and Organ Expenses	2,720	1,295
Rent	5,400	5,228
Printing and Stationery	-	91
Church Administration	1,000	1,000
Rectory Repairs	1,929	2,584
Rectory Rates, Insurance and Cleaning	4,682	4,501
Church redecoration	3,800	-
Donations to Charities	3,932	3,887
Retreat Weekend Costs	5,244	
Miscellaneous Expenses	4,406	3,225
Quota to Central Funds	<u>3,952</u>	<u>4,277</u>
	<u>58,144</u>	<u>47,325</u>

### 6 TRUSTEES

None of the Trustees (or any persons connected with them) received any remuneration or reimbursements of expenses during the year (2023: £ Nil).

### 7 EMPLOYEES

	Number	Number
Number of employees		
The average monthly number of employees during the year was	<u>3</u>	<u>3</u>

# ST MARTIN'S EPISCOPAL CHURCH, EDINBURGH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

### 8 TANGIBLE FIXED ASSETS

Property  
£

Cost as at 1 August 2023 and 31 July 2024 66,569

### 9 INVESTMENTS

Valuation at 1 August 2023 59,895

Additions -

Revaluation in Year 6,106

Valuation as at 31 July 2024 66,001

### 10 FUNDS

	Revaluation Reserve £	Unrestricted £	Total £
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At 1 August 2023	31,498	176,392	207,890
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Surplus/(Deficit) in Year	6,106	(9,681)	(3,575)
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Revaluation in Year	<u>-</u>	<u>-</u>	<u>-</u>
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At 31 July 2024	<u>37,604</u>	<u>166,711</u>	<u>204,315</u>
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