



ST. MICHAEL AND ALL ANGELS' EPISCOPAL CHURCH

Trustees' Report and Accounts for the year to 30th September 202 5

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PATERSON BOYD & CO
CHARTERED CERTIFIED ACCOUNTANTS

St Michael's Episcopal Church, Elie Trustees' Report and Accounts for the year to 30th September 2025

Reference and Administration Details

Registered charity number: SC005954
 Other names which charity is known: St Michael & All Angels Episcopal Church, Elie
 Principal address: Revd David Gordon
 The Great House, 18 Priory Court, Pittenweem, KY10 2LJ

Principal Office Bearers

Revd. David Gordon
 Sheriff Robert Dickson (Church Warden)
 Mr David Stacey (Treasurer)
 Mrs Fiona Thomson (Vestry Secretary)
 Mrs Jennifer Rose (Vestry Member)
 Mrs Patricia Sneddon (Vestry Member)
 Ms. Amanda Barclay (Vestry Member and Fabric Convenor)
 Mrs Barbara Graham (Vestry Member)
 Mr Alistair Graham (Vestry Member)

Independent Examiner

Mr Colin McCulloch F.C.C.A

Structure, Governance and Management

The charity's affairs are conducted in accordance with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Constitution of St Michael's Church.

1. St Michael's Church, Elie is a registered Scottish Charity, a member of the Diocese of St Andrews, Dunkeld & Dunblane of the Scottish Episcopal Church and is in full communion with the Anglican Church.
2. The superior authority is the Bishop of St Andrews, Dunkeld & Dunblane.
3. All its affairs are governed by the Vestry.

Recruitment and Appointment of Trustees

Vestry members are appointed by the ACM established by Constitution and under Canon Law of the Scottish Episcopal Church (SEC). There is no formal induction programme, but a course of vestry training is being organised by the Diocesan Office, this will give further guidance so that members are familiar with church aims, responsibilities and values as the designated trustees of a charity.

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. Many of our members represent our church in other charitable organisations because we are unable to carry out some functions on our own due to the age and size of congregation.

The Church raises money within the congregation and regularly shares worship with our sister congregation in Pittenweem.

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Achievements and Performance and Financial Review

St Michael's continues its good relationship with St John's and its treasurer (Janet Bulloch). Our two churches support each other with a shared ministry and rectory in The Great House.

St Michael's income has fallen but the dividend income from the Scottish Episcopal Church Unit Trust has risen. The capital value of the units saw an increase in the year.

The account with Barclays Bank was closed during the year.

Significant expenditure on repairs and maintenance was incurred in the year.

Revd David Gordon is our full time priest in charge and he and his wife Ann live in The Great House, Pittenweem. He has raised the profile of our churches in the East Neuk.

Statement of Trustees' Responsibilities

Charity law requires the trustees to prepare financial statements for each financial year, which reflect a true and fair view of the state of the affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

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

Approved by the Trustees on 24 June 2026 and signed on their behalf.

David Stacey

David Stacey
Treasurer



David Gordon
Priest in Charge

Independent Examiner's Report To the Trustees of St Michael's Episcopal Church, Elie For the year to 30 September 2025

I report on the accounts of the charity for the year to 30 September 2025 which are set out on the following pages.

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) (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 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, 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 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.

Colin McCulloch

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Mr C McCulloch F.C.C.A

Date: 24 June 2026

St Michael's Episcopal Church
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR TO 30 SEPTEMBER 2025

	2025	2025	2025	2025	2025	2024
	Unrestricted	Restricted	Fabric	Endowment		
INCOME	General fund	Rectory fund	fund	Funds	Total	Total
	£	£	£	£	£	£
Collections - Gift aid	8,751	-	-	-	8,751	10,339
- Non gift aid	-	-	-	-	-	-
Church hire	-	-	-	-	-	-
Tax refunds	801	-	-	-	801	2,922
Bequests	-	-	-	-	-	5,000
Diocesan grant income	2,279	-	-	-	2,279	3,340
Donations	69	-	-	-	69	620
Investment income – Interest	53	-	-	-	53	366
- SEC Units	7,353	4,549	-	-	11,902	10,459
Reimbursements from St John's	1,841	-	-	-	1,841	7,557
Other refunds	100	-	-	-	100	213
House deposit refund	-	-	-	-	-	-
	<u>21,247</u>	<u>4,549</u>	<u>-</u>	<u>-</u>	<u>25,796</u>	<u>40,816</u>
EXPENDITURE						
<i>Charitable activities:</i>						
Quota	3,008	-	-	-	3,008	2,802
Stipend and NIC*	14,098	-	-	-	14,098	7,883
Locum costs	125	-	-	-	125	1,075
Travel expenses*	925	-	-	-	925	2,047
Council tax*	3,320	-	-	-	3,320	192
Insurances	1,091	-	-	-	1,091	1,078
Heat & light	3,148	-	-	-	3,148	3,590
Repairs & maintenance	17,446	-	-	-	17,466	4,866
Equipment (including hire)	1,087	-	-	-	1,087	-
Cleaning	960	-	-	-	960	960
Great House repairs	82	-	-	-	82	5,258
Garden	270	-	-	-	270	715
Catering	-	-	-	-	-	555

Organ costs	-	-	-	-	-	60
Website*	-	-	-	-	-	118
Church office expenses	248	-	-	-	248	523
Independent examination fee	430	-	-	-	430	420
Gifts & wreath	528	-	-	-	528	693
Copyright*	-	-	-	-	-	186
Service sheets*	-	-	-	-	-	-
Advertising* (*50% of expense shared with St John's, Pittenweem)	-	-	-	-	-	525
Balance carried forward	<u>46,766</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>46,766</u>	<u>33,546</u>

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St Michael's Episcopal Church
RECEIPTS AND PAYMENTS ACCOUNT FOR
THE YEAR TO 30 SEPTEMBER 2025
Continued....

2025 Rectorry £	2025 Fabric £	2025 Funds	2025 General fund £	2024 General fund	Restricted fund £	Endowment fund £	EXPENDITURE Total	Unrestricted Total	
Balance brought forward				46,766	-	-	-	46,766	33,546
Stationery & literature		-	-	-	-	-	55 Removal costs	-	-
-		2,500							
<i>Donations to other charities:</i>									
Bishop's Appeal				-	-	-	-	-	70
Children 1st				-	-	-	-	-	-
				<u>46,766</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>46,766</u>	<u>36,171</u>
Net receipts/(payments) (25,519)					4,549	-	-	(20,970)	4,645
Unrealised gains/(losses) on investments				20,856	12,904	-	-	33,760	48,491
Net receipts after investment movements				(4,663)	17,453	-	-	12,790	53,136
Funds brought forward				205,319	168,363	16,710	9,724	400,116	346,980
Funds carried forward				<u>200,656</u>	<u>185,816</u>	<u>16,710</u>	<u>9,724</u>	<u>412,906</u>	<u>400,116</u>

St Michael's Episcopal Church
STATEMENT OF ASSETS
FOR THE YEAR TO 30 SEPTEMBER 2025

	2025	2025	2025	2025	2025	2024
	Unrestricted	Restricted	Fabric	Endowment	Total	Total
	General fund	Rectory fund	fund	funds		
	£	£	£	£	£	£
Cash and bank	(46,766)	32,739	16,710	9,724	12,407	8,028
<i>Investments:</i>						
SEC units (at Market value)	247,422	153,077	-	-	400,499	366,740
Barclays Bank	-	-	-	-	-	25,348
	<u>200,656</u>	<u>185,816</u>	<u>16,710</u>	<u>9,724</u>	<u>412,906</u>	<u>400,116</u>

Represented by:

Unrestricted general funds	200,656	-	-	-	200,656	205,319
Rectory fund	-	185,816	-	-	185,816	168,363
Fabric fund	-	-	16,710	-	16,710	16,710
Endowment funds: General	-	-	-	6,120	6,120	6,120
Miss Bell legacy	-	-	-	300	300	300
Outhwaite memorial fund	-	-	-	1,015	1,015	1,015
Miss McCracken legacy	-	-	-	2,289	2,289	2,289
	<u>200,656</u>	<u>185,816</u>	<u>16,710</u>	<u>9,724</u>	<u>412,906</u>	<u>400,116</u>

NOTES TO THE RECEIPTS & PAYMENTS ACCOUNT

	2025 £	2024 £
1. Trustees' remuneration		
SEC annual stipend, pension contribution and housing allowance	14,098	7,883
Council tax paid on Rector's property*	3,320	192
Travel expenses for Rector & Locum clergy (*joint)	925	2,047
	<u>18,343</u>	<u>10,122</u>
General Fund: 7,427 units in Scottish Episcopal Church Trust Pool (Cost £77,874)	247,422	226,566
Rectory Fund: 4,595 units in Scottish Episcopal Church Trust Pool (Cost: £53,322)	153,077	140,174
	<u>400,499</u>	<u>366,740</u>