

CHARITY REFERENCE NUMBER

SC015905

ST. MARY MAGDALENE'S EPISCOPAL CHURCH, DUNDEE

ACCOUNTS FOR THE YEAR ENDED

31<sup>st</sup> August 2025

SCOTTISH EPISCOPAL CHURCH – DIOCESE OF BRECHIN

ST MARY MAGDALENE'S CHURCH – DUNDEE

INCOME AND EXPENDITURE ACCOUNT – YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
<b>INCOME</b>			
Congregational and voluntary	2	51,708	80,471
Investment	3	16,991	15,223
Other Income	4	-	10,000
Property revenue	5	1,240	2,130
		<u>69,939</u>	<u>107,824</u>
<b>EXPENDITUE</b>			
Provincial & Diocesan quota		9,965	11,172
Clergy cost	6	23,317	49,005
Property expenses	7	24,946	53,235
Church expenses	8	12,065	11,980
Administrative expenses	9	5,184	4,484
Purchase of investments	10	-	-
		<u>75,477</u>	<u>129,876</u>
<b>SURPLUS/ (DEFICIT) FOR YEAR</b>		<u>(5,538)</u>	<u>(22,052)</u>

SCOTTISH EPISCOPAL CHURCH – DIOCESE OF BRECHIN

ST MARY MAGDALENE'S CHURCH – DUNDEE

BALANCE SHEET – 31 AUGUST 2025

	Note	2025 £	2024 £
<b>INVESTMENTS</b> At cost	11		
Rectory (designated)		301,503	301,503
St MM (unrestricted, gifted)		-	-
Falconer Trust (unrestricted, gifted)		-	-
		<hr/> 301,503	<hr/> 301,503
 <b>CURRENT ASSETS</b>	 12		
Current account		2,750	7,688
Property/fundraising account		171	771
Curate account		51	51
		<hr/> 2,972	<hr/> 8,510
 <b>NET CURRENT ASSETS</b>		 <hr/> 2,972	 <hr/> 8,510
 <b>NET ASSETS</b>		 <hr/> 304,475	 <hr/> 310,013
 <b>Representing:</b>			
 <b>FUNDS AND RESERVES</b>			
Unrestricted	General	2,921	8,459
Designated	Rectory	301,503	301,503
Designated	Curate	51	51
		<hr/> 304,475	<hr/> 310,013

(Signed) sl d

Treasurer

(Signed) Juday Struth

Secretary

Dated 23/11/25

SCOTTISH EPISCOPAL CHURCH – DIOCESE OF BRECHIN

ST MARY MAGDALENE'S CHURCH – DUNDEE

NOTES ON ACCOUNTS – 31 AUGUST 2025

1. ACCOUNTING POLICIES

- a) Investments held beneficially are stated at cost. Endowment investments granting rights to income only, are excluded from the balance sheet.
- b) These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).
- c) Unrestricted funds are divided into general funds and designated funds, use of the latter being governed by the Vestry. Restricted funds are funds subject to specific conditions imposed by the donor or related trust.

2. CONGREGATIONAL AND VOLUNTARY INCOME

	<b>2025</b>	<b>2024</b>
	£	£
General collections	1,621	2,074
Free will offerings	26,209	27,738
Gift Aid	9,402	7,730
Donations -general	1,103	3,132
Donations - Day of Giving	3,945	4,660
Donations – Memorial Windows	366	9,305
Fundraising	2,401	2,930
Grants-SEC Toilets	-	4,628
Grants- Diocese Dunderdale	-	3,900
Grants-Diocese Stipend Support	191	1,048
Grants- Diocese Deans Allowance	1,470	8,076
Share of Ministry Costs – St Margarets	-	2,250
Legacies	5,000	3,000
	<hr/>	<hr/>
	51,708	80,471

SCOTTISH EPISCOPAL CHURCH – DIOCESE OF BRECHIN

ST MARY MAGDALENE'S CHURCH – DUNDEE

NOTES ON ACCOUNTS – 31 AUGUST 2025

3. INVESTMENT INCOME

	<b>2025</b>	<b>2024</b>
	£	£
Bank Interest	-	-
SEC Unit Trust Pool		
St MM	1,089	957
Falconer Trust	4,023	3,827
Rectory Fund	11,879	10,439
	<u>16,991</u>	<u>15,223</u>

4. OTHER INCOME

Proceeds from investments	-	10,000
	<u>-</u>	<u>10,000</u>

5. PROPERTY REVENUE

Hall letting	1,240	2,130
	<u>1,240</u>	<u>2,130</u>

6. CLERGY COSTS

Clergy Stipend	15,493	32,024
Clergy Pension	3,657	9,481
Clergy Housing	4,167	7,500
Travel & Other Expenses	-	-
	<u>23,317</u>	<u>49,005</u>

SCOTTISH EPISCOPAL CHURCH – DIOCESE OF BRECHIN

ST MARY MAGDALENE'S CHURCH – DUNDEE

NOTES ON ACCOUNTS – 31 AUGUST 2025

7. PROPERTY EXPENSES

	2025	2024
	£	£
Church – Insurance	6,569	5,437
Church – Repairs & Maintenance general	3,515	5,498
Church – Memorial window	-	20,773
Church – new boiler	-	2,513
Church toilet refurbishment	-	11,211
Heat and Light	14,862	7,803
	<u>24,946</u>	<u>53,235</u>

8. CHURCH EXPENSES

Musical expenses	10,781	10,833
Organ tuning	468	444
Flowers	86	45
Altar expenses	730	658
	<u>12,065</u>	<u>11,980</u>

9. ADMINISTRATIVE COSTS

Printing and stationery	731	1,660
Telephone/Wi-Fi/zoom	482	430
Miscellaneous	1,682	802
Cleaning supplies and cleaners	1,777	1,445
Bank charges	400	147
Catering	112	-
	<u>5,184</u>	<u>4,484</u>

SCOTTISH EPISCOPAL CHURCH – DIOCESE OF BRECHIN

ST MARY MAGDALENE'S CHURCH – DUNDEE

NOTES ON ACCOUNTS – 31 AUGUST 2025

10. Purchase of Investments

	<b>2025</b>	<b>2024</b>
	£	£
SEC unit trust	-	-

11. Investments

All in SEC Unit Trust Pool	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	Mkt Value	Mkt Value	Cost	Cost
St Mary Magdalene's 1,100 units	35,965	32,684	-	-
Falconer Trust 4,064 units	132,873	120,752	-	-
Rectory Fund 11,999 units	392,309	356,523	301,503	301,503
	<u>561,147</u>	<u>509,959</u>	<u>301,503</u>	<u>301,503</u>

12. Bank Balances

	<b>2025</b>	<b>2024</b>
	£	£
Current account	2,750	7,688
Property account	171	771
Curate account	51	51
	<u>2,972</u>	<u>8,510</u>

13. COMMITMENTS

There were no major unfunded commitments at 31 August 2025 (2024 – NIL).

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST. MARY MAGDALENE'S  
EPISCOPAL CHURCH, DUNDEE**

I report on the financial statements of the Charity for the year ended 31<sup>st</sup> August 2025.

**Respective responsibilities of trustees and examiner**

The Charity's trustees are responsible for the preparation of the financial statements 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 financial statements as required under section 44(a)(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 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 we do not express an audit opinion on the view given by the financial statements.

**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) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - to prepare financial statements which accord with the accounting records and comply with Regulation 8 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 financial statements to be reached.

*Alison Wilson*  
*for BK Plus Ltd*

Alison Wilson, C.A.,  
BK Plus  
Chartered Accountants  
144 Nethergate  
Dundee  
DD1 4EB

Date *24th November 2025*