

**SCOTTISH EPISCOPAL CHURCH**  
**SAINT ANDREW'S EPISCOPAL CHURCH**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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

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**Trustees**

Revd Canon Professor Trevor Hart  
Professor Alan Werritty  
Rachel Hart (Appointed 5 January 2025)  
Mr John Matthews (Appointed 30 October 2025)  
Dr J Pettegree (Appointed 8 December 2024)  
Dr C McGladdery (Appointed 8 December 2024)  
Mrs E Fairlie (Appointed 8 December 2024)  
Mr G Garman (Appointed 8 December 2024)  
Mrs A Stewart  
Dr D Thejus  
Mrs A Holsteen

**Charity number (Scotland)**

SC003632

**Principal address**

9 Queens Terrace  
St. Andrews  
KY16 9QF

**Independent examiner**

BK Plus Limited  
144 Nethergate  
Dundee  
DD1 4EB

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

***FOR THE YEAR ENDED 30 SEPTEMBER 2025***

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The trustees present their annual report and financial statements for the year ended 30 September 2025.

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 charity 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 2025*

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## **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 from the registers for submission to the Diocese in preparation for next year's meeting of the Diocesan Synod. As ever, these are interesting but of limited usefulness as a gauge of 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, and disguising some things in the process. Nonetheless, for what it is worth, I supply the figures again here.

Between Advent Sunday 2024 and the Eve of Advent 2025 there were 113 services of Holy Communion held within the congregation and a total of 5533 communions made. Additionally, this year we recorded 4 baptisms, 3 weddings and 3 funerals. There were no confirmations this year, but I admitted a number of members of the Young Church to Holy Communion on Easter Sunday.

Attendances at Sunday worship are 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. Our weekly service of Choral Evensong continues to thrive, though the regular congregation remains a relatively small one. The Friday morning eucharist now enjoys a congregation of 15-20 regulars, this number gradually growing as more 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 its own distinct 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 brief Wednesday evening service of Compline held online, attended by 8 or 9 regulars.

Despite relative stability of numbers on all fronts there continues to be a considerable change in the congregation's makeup hidden behind the statistics.

Twelve years ago when I was instituted as Rector, the congregation consisted largely of members aged over 60 years, with a much smaller number of younger members. These proportions have shifted considerably and continue to do so. The number of those aged over 60 is of course shrinking predictably albeit at an unpredictable rate. The number of retirees moving into the town and joining the congregation does not match the rate of attrition due to deaths. The number of younger members, though, has grown significantly, the most significant evidence for this being the 'buzz' in our Sunday morning worship when the Young Church members join us at the Peace.

Most, though by no means all, of our young families are with us courtesy of university programmes of study, which means that their presence is fleeting rather than long-term. But those who graduate and move on are generally replaced by incomers who settle with us early in the new academic year. While this is something to celebrate, it means that most 'new' members are still to be 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 2025***

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Part of the purpose of the 'Five-Ten Year Plan' adopted by the Vestry in 2024 is to help us get to grips with this challenge and to make whatever practical adjustments may best enable a meaningful and timely response to it. 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. Society, it seems, is changing ever more rapidly, and in ways that often feel insufficiently considered, the result of knee-jerk reactions to political pressure and the desire to conform rather than the fruit of careful, reasoned conversation or debate.

This is worrying for various reasons, socially and ethically. For us, I think, it may present some serious challenges, including the challenge as the church not simply to rush to conform in a misguided attempt to be 'relevant'. That is, and always has been, a temptation for the Christian church in its mission to the world. But, in reality, the church's relevance lies precisely in its faithfulness to Christ even when that appears to call for a stand to be taken against the wider patterns of culture. Working out what that means in particular instances is the difficult task to which we are called, and sometimes the result of such prayerful and careful reckoning may compel us to stand up and be counted. That sort of witness is always costly, and sometimes the cost is too great for folk to be willing to bear. There will always be easier options available. But 'missional relevance' does not lie in a chameleon-like adaptation to the pattern of the spirit of the age. It lies in trying to work out what faithfulness to Christ might look like in a particular moment and what that may require of us as the people who are called to seek in all things to hallow God's name – and then doing it.

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 day in and day out. Particular thanks go to all members of the Vestry after what has been another very busy year in one way or another. As ever, thanks by name must go to Richard Scotcher for his service as Vestry Secretary until his forced retirement from that role in July, to John for his willing return to that office having tried to retire from it, and to Rachel in her role as Treasurer since last year's AGM and her willingness to continue until we are able to identify another candidate to relieve her of it.

**B) Vestry Report**

This report relates principally to matters occurring during the twelve months ended 30<sup>th</sup> September 2025 but it also briefly looks into the following months. It should be recognised that virtually the whole content of this report reflects the work of my predecessor, Richard Scotcher and it is appropriate to note the volume and quality of work undertaken by Richard during his time as Secretary to the Vestry, to thank him for his years of service and to say how we understand his reasons for resigning and will have him and Ros in our prayers.

If 2022 was the year in which church services returned to normality following the Covid outbreak, 2023 the year in which the lighting was renewed and 2024 the year in which new seating was installed, then 2025 was the year in which the longstanding need to carry out major work on the fabric of the church was addressed and is now a key priority for the immediate future. This will include re-pointing of all the church's stonework and is a major project by most people's standards. In parallel with this work, the Vestry is actively engaged in work aimed at changing heating technology in all parts of the church so as to drastically reduce our carbon footprint. These matters will be explored later in this meeting.

On Personnel matters, all were saddened when David Cole-Hamilton felt that he had to resign and we are all grateful that he has continued to keep a close eye on money matters as our Bookkeeper. The Vestry was glad to be able to welcome Rachel Hart as Treasurer in succession to David.

Our church is an old building, as is the Rectory and from time to time throughout each year there are minor maintenance and repair tasks which occupy one or more members of the Vestry. The church gardens give us all pleasure and we are indebted to Jenny Evetts for the work she does there, but we also need to keep an eye on the mature trees and take action if they present any risk to life and limb.

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

***FOR THE YEAR ENDED 30 SEPTEMBER 2025***

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Our organ, which was substantially rebuilt some years ago was recently inspected by Harrison & Harrison, among the UK's best Organ builders and service providers. Their report was very concerning in that it seriously questioned the good sense of spending any substantial sums of money on the organ. It is probable that the Vestry will need to consider the provision of organ music in the church before too long.

Finally, the church's flat at Chamberlain Street was put on the market and, following the end of the financial year we are presently considering, was sold with vacant possession on 4<sup>th</sup> December.

It was heart warming to be welcomed back by Vestry members as their Secretary and the congregation owes my fellow members a rousing vote of thanks for all that they do. I am personally most grateful to those members of the Vestry who have taken on specific responsibilities which, so far, seem to have reduced the burden of being Secretary. On behalf of all, I offer my warmest thanks to all who bring this church to life by their voluntary efforts; without them this place would not be the family of which we are all part.

**Financial review**

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.

Total expenditure £251,753 and total income £134,105 leaves an overall deficit of £(111,228,) compared with £(74,473) in 2024.

In common with accounting practice, the flat in Chamberlain St is valued at the price we paid for it £60,679. The property has recently been sold for £200,000.

Rachel Hart took over as Treasurer in January 2025. As a result, Professor Alan Werritty as Lay Representative was added as a signatory on the bank account and strict financial protocols were negotiated with Richard Scotcher. This means that the Rector and Treasurer are not permitted to authorise the same payment and the Treasurer does not have a vote at Vestry. Professor David Cole Hamilton has continued to act as book-keeper and the Treasurer is hugely indebted to him for his careful maintenance of records of income and expenditure throughout the year. Mr John Hurst has also been hugely helpful in continuing to manage the reclaim of gift aid at various points during the year, which is excellent for cash flow.

The form of the accounts is dictated by the Charity Pack used by the Accountant. This makes the accounts acceptable to OSCR with whom we are a registered charity. I hope the following comments may help their interpretation.

The Financial statement shows that the total expenditure by the church in this financial year was £251,753. Total income was £134,105 plus £119,689 drawn down from Investments (see below). The balance sheet shows that the total current assets of the church are £149,377 as opposed to £260,605 in 2024. This is due to the reduction in investments. However, this does not include the true value of Chamberlain Street which was sold in December 2025 (see below).

The Vestry budgeted for a deficit for the year, which was partially offset by the receipt of £11,176 in VAT reclaim from expenditure on lighting and refurbishment projects on the building, under the government's Listed Places of Worship Scheme. Most lines in the budget performed as expected, but the bank account was bailed out by around £24,000 from investments. This is not sustainable.

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

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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**Income:** The total donations, including covenanted giving, were significantly lower than in the previous year. This is largely due to the departure of a small number of generous givers and a large turn-over in the congregation. Since the overall level of donations was low, the income tax reclaimable through gift aid was also low. The vestry has taken steps to address this through a stewardship push in early September. The pleasing results of this will be evident in next year's accounts as giving was significantly increased during October and November. The Vestry has also explored alternative methods of giving, including investing in a Digital Collection Point and continuing to use JustGiving. We have also developed a Welcome booklet which contains financial information. We urge members of the congregation to review their giving prayerfully in a regular basis.

There was no legacy income this year and only one funeral took place in church. The income from rent on Chamberlain Street is lower since the property was vacated in July so that it could be sold. The vestry asked that all income over £1,000 be itemised in the accounts (see note 4). Income from investments was significantly reduced since we drew down the capital (see note 5). We were pleased to receive a grant from the Northwood Trust of £7,500 which we allocated to support the young church.

**Expenditure:** Our contribution to the Province and Diocese increased significantly this year. It is calculated on income, so should be lower next year. Clergy costs include contributions towards the Rector's National Insurance and pension contributions. The standard stipend was £34,308 from 1 January 2025. Salaries were also paid to the Office Administrator, Media Manager, Cleaner, Artist in Residence and Young Church Co-ordinator. Major projects included the completion of the refurbishment of the nave, including the final instalment for the furniture, and the payments for moving the radiators and re-surfacing the floor of the church. We supported a wide range of outreach activities this year, giving away 7% of our income. We continue to make efforts to reduce our carbon footprint and work towards net zero, benefitting from the solar panels on the roof and the renegotiation of a contract for our gas and electricity supply which will come into effect next April.

## b) Investments

The Investment portfolio is valued at £70,192 which is a large decrease on the previous year (£183,461). Income was £2,942 this year, as opposed to £7,796 last year. The Vestry authorised a draw down from investments during the year to pay for the second half of the nave refurbishment, thus completing the project which began in the previous financial year and to which the congregation contributed around £10,500 in special donations. The aim was to reduce the investment value to around £100,000 in accordance with Diocesan guidelines. Other drawdowns were necessary to pay £12,144 in fees to Architect and QS in the early stages of the repointing project, and to cover upfront expenditure due to the decision of the Vestry to sell the Chamberlain Street property, as well as to cover other running costs (see below).

## c) Restricted Accounts

We have a small number of restricted accounts where money is given to the Church for a specific purpose. It was agreed at last year's AGM that the Choral and Organ Scholarships would be funded from the general funds of the Church, but we were pleased to receive £1,690 in donations to support the work of these students, whose ministry of music is much appreciated. Many thanks too to Dr Jane Pettegree who runs the whole choir so admirably.

## d) Property

The value of the Chamberlain Street flat appears in the accounts according to normal accounting practice as £60,679 (the original purchase price) but a note is now added indicating that it was re-valued at £225,000 and put up for sale in July 2025. The market was very sluggish and in due course an offer was accepted with a purchase price of £200,000, yielding £195,795 after deduction of fees. The sale was completed on 5 December 2025. The value to the congregation of this asset, above the book price of £60,679 is, therefore £135,116 which will appear in next year's accounts. Much of this sum will be reinvested in the short term, with a large part being earmarked to provide matching funding for grant applications in support of the heating and repointing projects.

## Budget for 2025-26

We anticipate that our activities will be similar to those of last year but that pledged income should continue to rise as a result of the Stewardship campaign in September and the increased use of the open plate and digital collection plate together with their associated gift aid claims. Expenditure will increase as a result of an agreed 3.9% pay rise to staff from 1 January 2026. A number of capital projects are underway, including the repointing of the church and replacement of the church heating system, for which we have successfully bid for £7,520 as a Pilot congregation award from the Province. The heating of the hall and ancillary offices is a separate project. We are very grateful to Professor Alan Werritty for his hard work on these projects and the preparation of major grant applications to support them.

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

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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**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:

Revd Canon Professor Trevor Hart	
Richard Scotcher	(Resigned 31 July 2025)
Professor Alan Werritty	
Katrin bosse	(Resigned 8 December 2024)
Dr Emily Hearn	(Resigned 8 December 2024)
Janice Furness	(Resigned 8 December 2024)
Rachel Hart	(Appointed 5 January 2025)
Mr John Matthews	(Appointed 30 October 2025)
Dr J Pettegree	(Appointed 8 December 2024)
Dr C McGladdery	(Appointed 8 December 2024)
Mrs E Fairlie	(Appointed 8 December 2024)
Mr G Garman	(Appointed 8 December 2024)
Mrs A Stewart	(Appointed 8 December 2024)
Dr D Thejus	
Mrs A Holsteen	

*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.

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



Mr John Matthews  
Trustee



Revd Canon Professor Trevor Hart  
Trustee

Date: .....



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

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I report to the trustees on my examination of the financial statements of Scottish Episcopal Church (the charity) for the year ended 30 September 2025.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**BK Plus Limited**

Neil.S.Young C.A.  
144 Nethergate  
Dundee  
DD1 4EB  
Date: .....

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

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Income from:</b>							
Donations and legacies	3	91,363	-	91,363	117,865	-	117,865
Charitable activities	4	35,361	4,419	39,780	27,775	11,970	39,745
Investments	5	2,962	-	2,962	7,796	-	7,796
<b>Total income</b>		<u>129,686</u>	<u>4,419</u>	<u>134,105</u>	<u>153,436</u>	<u>11,970</u>	<u>165,406</u>
<b>Expenditure on:</b>							
Charitable activities	6	247,070	4,683	251,753	272,391	3,918	276,309
<b>Total expenditure</b>		<u>247,070</u>	<u>4,683</u>	<u>251,753</u>	<u>272,391</u>	<u>3,918</u>	<u>276,309</u>
Net gains/(losses) on investments	11	6,420	-	6,420	36,430	-	36,430
<b>Net expenditure</b>		<u>(110,964)</u>	<u>(264)</u>	<u>(111,228)</u>	<u>(82,525)</u>	<u>8,052</u>	<u>(74,473)</u>
Transfers between funds		-	-	-	(7)	7	-
<b>Net movement in funds</b>	8	<u>(110,964)</u>	<u>(264)</u>	<u>(111,228)</u>	<u>(82,532)</u>	<u>8,059</u>	<u>(74,473)</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 October 2024		251,388	9,217	260,605	333,920	1,158	335,078
<b>Fund balances at 30 September 2025</b>		<u>140,424</u>	<u>8,953</u>	<u>149,377</u>	<u>251,388</u>	<u>9,217</u>	<u>260,605</u>

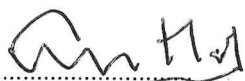
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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

**AS AT 30 SEPTEMBER 2025**

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		60,679		60,679
Investments	14		70,192		183,461
			<u>130,871</u>		<u>244,140</u>
<b>Current assets</b>					
Debtors	15	2,931		6,846	
Cash at bank and in hand		16,407		11,638	
		<u>19,338</u>		<u>18,484</u>	
<b>Creditors: amounts falling due within one year</b>	16	(832)		(2,019)	
<b>Net current assets</b>			18,506		16,465
<b>Total assets less current liabilities</b>			<u>149,377</u>		<u>260,605</u>
<b>The funds of the charity</b>					
Restricted income funds	17		8,953		9,217
Unrestricted funds	18		140,424		251,388
			<u>149,377</u>		<u>260,605</u>

The financial statements were approved by the trustees on .....



Revd Canon Professor Trevor Hart  
Trustee



Mr John Matthews  
Trustee

# SCOTTISH EPISCOPAL CHURCH SAINT ANDREW'S EPISCOPAL CHURCH NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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## **1 Accounting policies**

### **Charity information**

Saint Andrew's Episcopal Church, St Andrews is registered with the Scottish Charity Regulator (OSCR) .

### **1.1 Basis of preparation**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". The charity 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 charity. 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 charity 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 charity.

### **1.4 Income**

Income is recognised when the charity 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 charity 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 charity 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 2025**

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**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 charity 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 charity 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 charity's balance sheet when the charity 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.

**SCOTTISH EPISCOPAL CHURCH  
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**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 charity's contractual obligations expire or are discharged or cancelled.

**2 Critical accounting estimates and judgements**

In the application of the charity'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**

	<b>Unrestricted funds 2025 £</b>	<b>Unrestricted funds 2024 £</b>
Donations and gifts	91,363	107,865
Legacies	-	10,000
	<u>91,363</u>	<u>117,865</u>

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

3	Income from donations and legacies	(Continued)	
		Unrestricted funds 2025 £	Unrestricted funds 2024 £
	<b>Donations and gifts</b>		
	Donations	12,459	14,102
	Covenants	64,385	73,529
	Income tax recovered on covenants/gift aid	14,519	20,234
		<u>91,363</u>	<u>107,865</u>
		<u><u>91,363</u></u>	<u><u>107,865</u></u>
4	Income from charitable activities	Total 2025 £	Total 2024 £
	Offertory	7,788	5,763
	Envelope scheme	480	1,594
	Plants & produce/coffee morning	-	893
	Church and Hall letting	10,722	10,804
	Chamberlain street letting	3,250	4,800
	Donations to new furniture	2,442	9,391
	Choral and organ scholarship fund	1,690	1,380
	Other income	1,186	1,465
	CAF	1,046	996
	Vat rebate	11,176	2,659
		<u>39,780</u>	<u>39,745</u>
		<u><u>39,780</u></u>	<u><u>39,745</u></u>
	<b>Analysis by fund</b>		
	Unrestricted funds	35,360	27,775
	Restricted funds	4,420	11,970
		<u>39,780</u>	<u>39,745</u>
		<u><u>39,780</u></u>	<u><u>39,745</u></u>

**SCOTTISH EPISCOPAL CHURCH  
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**5 Income from investments**

	<b>Unrestricted funds 2025 £</b>	<b>Unrestricted funds 2024 £</b>
Income from unlisted investments	2,942	7,786
Interest receivable	20	10
	<u>2,962</u>	<u>7,796</u>

**6 Expenditure on charitable activities**

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
<b>Direct costs</b>		
Provincial and diocesan quota	21,012	18,718
Clergy costs	44,884	45,486
Property expenses	125,505	162,064
Church expenses	17,153	18,280
Administration expenses	6,929	9,135
Charitable donations	9,257	900
Special donations	3,143	-
Children's work and youth work	6,970	9,856
Cleaner	6,477	5,612
Media manager	3,394	3,300
Artist	5,508	-
Misc	689	2,171
	<u>250,921</u>	<u>275,522</u>
<b>Share of support and governance costs (see note 7)</b>		
Governance	832	787
	<u>251,753</u>	<u>276,309</u>
<b>Analysis by fund</b>		
Unrestricted funds	247,070	272,391
Restricted funds	4,683	3,918
	<u>251,753</u>	<u>276,309</u>

**SCOTTISH EPISCOPAL CHURCH**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**7 Support costs allocated to activities**

	<b>Expenditure</b>	<b>Total</b>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Governance	832	787
	<u>832</u>	<u>787</u>

**8 Net movement in funds**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	832	787
	<u>832</u>	<u>787</u>

**9 Trustees**

The Reverend Professor Trevor Hart, by virtue of his appointment as Rector was a Trustee of the Church. In the year he received remuneration (including pension contributions) of £44,884 (2024: £45,486) in his role as Rector of the Church.

**10 Employees**

The average monthly number of employees during the year was:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
	5	1
	<u>5</u>	<u>1</u>

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

**11 Gains and losses on investments**

	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>funds</b>	<b>funds</b>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Gains/(losses) arising on:		
Revaluation of investments	6,022	24,257
Sale of investments	398	12,173
	<u>6,420</u>	<u>36,430</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 2025**

**13 Tangible fixed assets**

	<b>Freehold land and buildings £</b>
<b>Cost</b>	
At 1 October 2024	60,679
At 30 September 2025	<u>60,679</u>
<b>Carrying amount</b>	
At 30 September 2025	<u>60,679</u>
At 30 September 2024	<u>60,679</u>

The property was revalued in October 2024 by Thorntons at £225,000. The property has been on the market and was sold for £200,000, with the completion date of early December 2025.

**14 Fixed asset investments**

	<b>Unlisted investments £</b>
<b>Cost or valuation</b>	
At 1 October 2024	183,461
Valuation changes	6,420
Disposals	(119,689)
At 30 September 2025	<u>70,192</u>
<b>Carrying amount</b>	
At 30 September 2025	<u>70,192</u>
At 30 September 2024	<u>183,461</u>

The value of the unit trust pool at 30th September consists of UTP 48S007 St Andrews's 1,585 units held value £52,803. UTP 47S016 Guardbridge Mission 136 units held value £4530. UTP 47S001 Miss Edith Reid Bq 386 units held value £12,859.

**15 Debtors**

	<b>2025 £</b>	<b>2024 £</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	<u>2,931</u>	<u>6,846</u>

**16 Creditors: amounts falling due within one year**

	<b>2025 £</b>	<b>2024 £</b>
Other creditors	<u>832</u>	<u>2,019</u>

**SCOTTISH EPISCOPAL CHURCH**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**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 2024	Incoming resources	Resources expended	Transfers	At 30 September 2025
	£	£	£	£	£
Mothering Sunday Fund	606	-	(46)	-	560
Choral Scholarship Fund	(1,489)	1,689	(4,512)	-	(4,312)
Prayer Books	543	9	-	-	552
Butterflies	145	258	(125)	-	278
Calendars	21	21	-	-	42
Nave refurbishment	9,391	2,442	-	-	11,833
	<u>9,217</u>	<u>4,419</u>	<u>(4,683)</u>	<u>-</u>	<u>8,953</u>

Previous year:	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>

**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 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 September 2025
	£	£	£	£	£	£
General funds	<u>251,388</u>	<u>129,686</u>	<u>(247,070)</u>	<u>-</u>	<u>6,420</u>	<u>140,424</u>

**SCOTTISH EPISCOPAL CHURCH  
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**18 Unrestricted funds** (Continued)

Previous year:	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

**19 Analysis of net assets between funds**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 30 September 2025:</b>			
Tangible assets	60,679	-	60,679
Investments	70,192	-	70,192
Current assets/(liabilities)	9,553	8,953	18,506
	<u>140,424</u>	<u>8,953</u>	<u>149,377</u>
	<u>140,424</u>	<u>8,953</u>	<u>149,377</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 30 September 2024:</b>			
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>251,388</u>	<u>9,217</u>	<u>260,605</u>

**20 Related party transactions**

There were no disclosable related party transactions during the year (2024 - none).

**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 2025 the balance on the account was £10.00 Income and expenditure will be included in the accounts of Direct Link.

**22 Analysis of changes in net funds**

The charity had no material debt during the year.