

GREYFRIARS EPISCOPAL CHURCH

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2025

SCOTTISH CHARITY NO: SC018260

Greyfriars Episcopal Church

Trustees Report

Year ended 31st August 2025

Reference and Administrative Information

Charity Name: Greyfriars Episcopal Church

Charity Registration Number: SC018260

Contact Address: Whinnybrae, St Michael's Road, Crossmichael, DG7 3AY

Trustees

The trustees who served at any time during the year and up to the date of signing the accounts are as follows:

Gwendoline Shaw – Secretary
Linda Gaston – Treasurer
Sandra Walsh – Lay Representative
Paul Campbell - Property Conveyor
Doreen Blackadder
John Boyd
Sue Davies
Francis Cassera
Ann Gault

Principal Office-bearers

Priest in Charge: Alison Hudson

Secretary: Gwendoline Shaw

Treasurer: Linda Gaston

Independent Examiner

Linda E Brannock B.A., C.A.

Carson and Trotter, Chartered Accountants, 123 Irish Street, Dumfries, DG1 2PE

Bankers

Bank of Scotland, 192 King Street, Castle Douglas, DG7 1DB

Governing Document

The Charity was formed in 1951 and is registered with the Office of the Scottish Charity Register (OSCR) (number SC018260). The charity is governed by a constitution and is an unincorporated association and complies with all money laundry regulation.

Greyfriars Episcopal Church
Trustees Report
Year ended 31st August 2025

Recruitment and Appointment of Trustees

The Priest in Charge is a permanent member on appointment. The nominated lay officials are elected each year by the Annual General Meeting established by constitution and under Canon Law of the Scottish Episcopal Church. Two members of the Vestry retire each year after 3 years' service and must wait one year before being re-elected. There is no formal training, but ongoing guidance is given to ensure that the Vestry members are familiar with the Church's values, aims and responsibilities as the designated trustees of a charity.

Objectives and Activities

The main charitable purpose of the organisation is the advancement of religion.

The Church's principal activities include public worship in sacrament and prayer. Christian education, charitable work and fundraising for local, national and international needs. Greyfriars Vestry shares the appointment of an ordained minister with St Mary's Church, Gatehouse of Fleet. The mutual support of both congregations is essential for the continuance of their shared charitable objective.

Achievements and Performance

The Revd. Alison Hudson was licensed as Priest in Charge in September and under her leadership the church has continued to grow its congregation and day to day income. Several donations boosted the income this year however the Vestry thought it sensible to draw down £10,000 to enable all costs to be met. This has proved unnecessary thanks to a robust stewardship campaign and several fundraising activities. We had a serious heating issue within the church which has been rectified from our normal income.

Several projects were undertaken by the property conveyer on instruction from the vestry and have been able to be paid in full.

All in all Greyfriars have had a better year than predicted with Greyfriars House generating its own rental income.

Heating and lighting along with maintenance are our main expenditure.

Financial Review

The finances show an operating surplus of £9,124. The church contributed £23,777 to the Greyfriars St Mary's Joint Account in support of employment costs for a priest in charge.

At the year-end, the balance on the Joint Account was £1,880.

In addition, the combined market value of investments and cash deposits at 31 August 2025 is £231,464.

Greyfriars Episcopal Church
Trustees Report
Year ended 31st August 2025

Reserves Policy

Monies not required for regular monthly expenditure are invested, in the first instance, in saving accounts for emergency withdrawal. The majority is invested in Scottish Episcopal Church Unit Trust Pool (UTP) and Epworth Investment Management. The investment polity of the UTP, which accords that of the Vestry, is to earn a return on the assets over the long term, enough at least to maintain the real value of the initial investment. The UTP operates an ethical investment policy.

Statement of Trustees' other Responsibilities

The trustees of the organisation must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the Church during the financial year. The trustees of the organisation are responsible for keeping proper accounting records which, on request, must reflect the financial position of the Church at that time. This must be done to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Account (Scotland) Regulations 2006. The trustees are responsible for the maintenance and integrity of the charity's information on the congregation's website. 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.

Approved by the Trustees and signed on their behalf:

.....
Gwendoline Shaw
Secretary

Date: 16th November 2025

Independent Examiners Report to the Trustees of Greyfriars Episcopal Church
For the year ended 31st August 2025

I report on the accounts of the charity for the year ended 31st August 2025 which are set out on pages 6 to 9.

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 (as amended).

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 (as amended). 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 (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended) 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.

Mrs LE Brannock B.A., C.A.
Carson & Trotter
Chartered Accountants
123 Irish Street
Dumfries
DG1 2PE

Date: _____

Greyfriars Episcopal Church
Receipts and Payments Account
Year ended 31st August 2025

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> <u>2025</u>	<u>Restricted</u> <u>Funds</u> <u>2025</u>	<u>Total</u> <u>2025</u>	<u>Total</u> <u>2024</u>
		£	£	£	£
<u>Receipts</u>					
Donations	3	24,872	-	24,872	19,114
Legacies		-	-	-	-
Fundraising		2,805	-	2,805	2,896
Income from Investments	4	6,021	-	6,021	5,136
Investments Capital Return	4	10,000	-	10,000	5,000
Gift Aid		4,201	-	4,201	5,153
Miscellaneous		3,036	-	3,036	934
		-----	----	-----	-----
Total receipts		50,935	-	50,935	38,233
		-----	----	-----	-----
<u>Payments</u>					
	5				
Charity activities		40,489	-	40,489	45,605
Grants and donations		740	-	740	807
Governance costs		582	-	582	570
		-----	----	-----	-----
Total payments		41,811	-	41,811	46,982
		-----	----	-----	-----
Surplus of receipts over payments for the year		9,124	-	9,124	(8,749)
Transfer to Investments		-	-	-	-
		-----	----	-----	-----
Net surplus/(deficit) for year		9,124	-	9,124	(8,749)
		=====	=====	=====	=====

Greyfriars Episcopal Church
Statement of Balances
As at 31st August 2025

	<u>Unrestricted</u> <u>Funds</u> <u>2025</u>	<u>Restricted</u> <u>Funds</u> <u>2025</u>	<u>Total</u> <u>2025</u>	<u>Total</u> <u>2024</u>
	£	£	£	£
Bank and deposit balances brought forward	10,438	-	10,438	19,187
Excess of receipts over payments	9,124	-	9,124	(8,749)
	-----	-----	-----	-----
Bank and deposit balances carried forward	19,562	-	19,562	10,438
	=====	=====	=====	=====

Investment @ Market Value

	<u>Total</u> <u>2025</u>	<u>Total</u> <u>2024</u>
Rectors House (shared with St Marys)	110,500	110,500
Greyfriars House	140,000	140,000
Greyfriars Church (cost)	957,617	957,617
	-----	-----
	1,208,117	1,208,117
	-----	-----
SEC Unity Trust	193,032	175,424
Epworth Investments	38,432	46,744
	-----	-----
	231,464	222,168
	=====	=====

Notes

1. A joint bank account between Greyfriars Church and St Marys Church is held for expenses relating to both congregations, and funds are transferred to this account when required, and shown as expenses in these accounts. The balance in this account at the year end is £1,880.
2. Gift Aid receipts of £4,201 as shown on page 6 covers the year 2024/25.

The accounts were approved by the trustees at the Annual General Meeting on 16th November, 2025 and signed on their behalf by:-

..... Gwendoline Shaw
Secretary

..... Linda Gaston
Treasurer

Greyfriars Episcopal Church
Notes forming part of the Financial Statements
Year ended 31st August 2025

1. Basis of Accounting

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).

2. Related Party Transactions

There were no related party transactions during the year.

3. Analysis of Donations

	<u>Unrestricted</u> <u>Funds</u> <u>2025</u>	<u>Restricted</u> <u>Funds</u> <u>2025</u>	<u>Total</u> <u>2025</u>	<u>Total</u> <u>2024</u>
	£	£	£	£
Open collection	7,269	-	7,269	4,976
Alms box	-	-	-	-
General	3,225	-	3,225	803
Standing orders and faster payments	14,378	-	14,378	13,335
	-----	-----	-----	-----
	24,872	-	24,872	19,114
	=====	=====	=====	=====

4. Income from Investments

The income generated from investments was £7,563.12. Of this amount £6,020.66 was paid into the charity bank account, as shown on page 6, with the remainder being credited directly to the various investments held. £10,000 was transferred from the Epworth Cash Plus Fund to support current expenditure.

Greyfriars Episcopal Church
Notes forming part of the Financial Statements
Year ended 31st August 2025

5. Analysis of Expenditure

	<u>Unrestricted</u> <u>Funds</u> <u>2025</u>	<u>Restricted</u> <u>Funds</u> <u>2025</u>	<u>Total</u> <u>2025</u>	<u>Total</u> <u>2024</u>
	£	£	£	£
Employment costs	23,777	-	23,777	-
Gifts	740	-	740	807
Diocesan contribution	3,419	-	3,419	3,253
Music	1,144	-	1,144	710
Church and Rectory Maintenance	2,175	-	2,175	2,771
Insurance	1,890	-	1,890	1,844
Flowers	133	-	133	25
Administration	787	-	787	1,481
Utilities	3,871	-	3,871	5,045
Altar	427	-	427	421
Cleaning	736	-	736	997
Greyfriars House Maintenance	1,328	-	1,328	2,543
Independent Examination	582	-	582	570
Fundraising costs	802	-	802	521
Interregnum clergy expenses	-	-	-	1,145
Rectory Refurbishment	-	-	-	24,849
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	41,811	-	41,811	46,982
	=====	=====	=====	=====