

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**  
**FOR**  
**ST NINIANS EPISCOPAL CHURCH**  
**CASTLE DOUGLAS**

Bell Ogilvy  
Chartered Accountants  
36 King Street  
CASTLE DOUGLAS  
Dumfries & Galloway  
DG7 1AF

**ST NINIANS EPISCOPAL CHURCH**  
**CASTLE DOUGLAS**

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**FOR THE YEAR ENDED 31 AUGUST 2024**

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**ST NINIANS EPISCOPAL CHURCH**  
**CASTLE DOUGLAS**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**TRUSTEES**

**PRINCIPAL ADDRESS**

**REGISTERED CHARITY  
NUMBER**

SC011079

**INDEPENDENT EXAMINER**

Bell Ogilvy  
Chartered Accountants  
36 King Street  
CASTLE DOUGLAS  
Dumfries & Galloway  
DG7 1AF

**SOLICITORS**

Gillespie Gifford & Brown LLP  
135 King Street  
Castle Douglas  
DG7 1NA

**ADVISERS**

Investment Managers  
Investec Wealth & Management Ltd  
5 George Square  
Glasgow  
G2 1DY

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

**ST NINIANS EPISCOPAL CHURCH**  
**CASTLE DOUGLAS**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of 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).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The Congregation's purpose, first and always, is the worship of Almighty God and the advancement of the mission of the Christian Church. The objectives of the vestry are to advance the mission of the Christian Church, through worship, service and fellowship. These objectives are carried out through mission and pastoral activities. The principal activities of the Church are public worship and the spiritual development of its members.

### **Significant activities**

The church offers family Eucharist services every two weeks. There are a number of internal organisations of the church which meet regularly. Some members of the vestry are involved in pastoral support. The church now has a sophisticated screen system which enables live streaming to our church hall and also uploading to media platforms such as YouTube. Annual financial donations are made to charities and also to local schools, in the latter case for the enabling of needy children to attend activities where financial contribution is required from parents.

The Congregational roll in 2024 was 30 (2023: 34).

### **Volunteers**

In line with the SORP no amount is recognised in the accounts for volunteers.

## **FINANCIAL REVIEW**

### **Financial position**

The Annual Accounts show a decrease in total income of about 3.3%. £11,050 of income is a contribution towards the stipend for the rector. So after adjusting for this there is a decrease in income this year of 4.6%. Total expenditure has decreased by just under 7%. The overall deficit (before gains/losses) of £52,317 has been funded from investment disposals. The trustees are aware that costs require to be carefully monitored during future periods.

Overall the charity held £115,586 general unrestricted funds and £1,961,029 endowment funds. Of the endowment funds £1,000 relates to a revaluation reserve created due to a revaluation of the property in February 2023.

Full details of the income and expenditure of the operations of the church are set out in the detailed Statement of Financial Activities. After providing for the costs of operating the church and the charge for the Diocesan Quota, £6,000 was set aside again this year for donations to charities nominated by members of the congregation, in addition to the provision brought forward from last year.

The Statement of Financial Activities shows the Gains and (Losses) on revaluation of the church's investment portfolio. The total overall gain includes gains realised on sales of investments made in the course of normal portfolio management activities. The transfer between funds relates to general costs paid by endowment funds and the transfer of endowment funds to help cover general expenses.

### **Investment policy and objectives**

The investment portfolio is managed by the churches investment advisors Investec Wealth & Investment Ltd. The investment objective is to maximise the income from the portfolio of investments while also providing reasonable capital growth.

### **Reserves policy**

The Vestry's reserves policy is to maintain reserves so that cash and investment income is sufficient to meet foreseeable operating costs and any other committed expenditure. Bank reserves at the year-end were in the sum of £10,359 (not including cash held by Investec).

**ST NINIANS EPISCOPAL CHURCH**  
**CASTLE DOUGLAS**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**FUTURE PLANS**

The members of the vestry look forward to a year of successful service to the congregation and the wider community.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its constitution and constitutes an unincorporated charity.

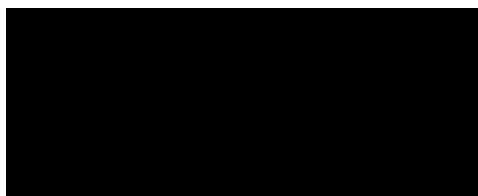
St. Ninian's Episcopal Church, Castle Douglas, is a constituent Congregation, of the Diocese of Glasgow and Galloway, within the Scottish Episcopal Church.

**Recruitment and appointment of new trustees**

Members of the Vestry are Trustees. The members of the Vestry are appointed by the congregation. Duties and obligations are explained to the trustees on their appointment.

23/11/2024

Approved by order of the board of trustees on ..... and signed on its behalf by:

 .....

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**ST NINIANS EPISCOPAL CHURCH**  
**CASTLE DOUGLAS**

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I report on the accounts for the year ended 31 August 2024 set out on pages five to fifteen.

**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's 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 the independent examiner's report**

My examination was 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 seeking explanations from you as 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 connection with 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 to comply with Regulation 8 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.



Bell Ogilvy  
Chartered Accountants  
36 King Street  
CASTLE DOUGLAS  
Dumfries & Galloway  
DG7 1AF

25/11/2024

Date: .....

**ST NINIANS EPISCOPAL CHURCH**  
**CASTLE DOUGLAS**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	Unrestricted fund £	Endowment funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	7,960	11,050	19,010	21,003
Other trading activities	3	10,598	824	11,422	9,998
Investment income	4	3,041	44,760	47,801	47,296
Other income		-	-	-	2,626
<b>Total</b>		<u>21,599</u>	<u>56,634</u>	<u>78,233</u>	<u>80,923</u>
<b>EXPENDITURE ON</b>					
Raising funds		6,733	-	6,733	6,858
<b>Charitable activities</b>					
Church business		43,810	86,007	129,817	122,250
Other		-	-	-	11,005
<b>Total</b>		<u>50,543</u>	<u>86,007</u>	<u>136,550</u>	<u>140,113</u>
Net gains/(losses) on investments		<u>569</u>	<u>117,541</u>	<u>118,110</u>	<u>(36,897)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(28,375)</u>	<u>88,168</u>	<u>59,793</u>	<u>(96,087)</u>
<b>Transfers between funds</b>	14	15,937	(15,937)	-	-
<b>Other recognised gains/(losses)</b>					
Gains on revaluation of fixed assets		-	-	-	1,000
<b>Net movement in funds</b>		<u>(12,438)</u>	<u>72,231</u>	<u>59,793</u>	<u>(95,087)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		122,024	1,888,798	2,010,822	2,105,909
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>109,586</u>	<u>1,961,029</u>	<u>2,070,615</u>	<u>2,010,822</u>

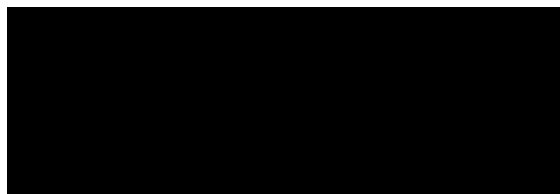
The notes form part of these financial statements

**ST NINIANS EPISCOPAL CHURCH**  
**CASTLE DOUGLAS**

**BALANCE SHEET**  
**31 AUGUST 2024**

	Notes	Unrestricted fund £	Endowment funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	48,924	536,000	584,924	592,540
Investments	10	65,713	1,309,882	1,375,595	1,364,323
		<hr/>	<hr/>	<hr/>	<hr/>
		114,637	1,845,882	1,960,519	1,956,863
<b>CURRENT ASSETS</b>					
Debtors	11	1,733	11,886	13,619	20,852
Cash at bank		2,316	106,754	109,070	44,605
		<hr/>	<hr/>	<hr/>	<hr/>
		4,049	118,640	122,689	65,457
<b>CREDITORS</b>					
Amounts falling due within one year	12	(3,100)	(3,493)	(6,593)	(5,498)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		949	115,147	116,096	59,959
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		115,586	1,961,029	2,076,615	2,016,822
<b>PROVISIONS FOR LIABILITIES</b>	13	(6,000)	-	(6,000)	(6,000)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET ASSETS</b>		109,586	1,961,029	2,070,615	2,010,822
		<hr/>	<hr/>	<hr/>	<hr/>
<b>FUNDS</b>	14				
Unrestricted funds				109,586	122,024
Endowment funds				1,961,029	1,888,798
				<hr/>	<hr/>
<b>TOTAL FUNDS</b>				2,070,615	2,010,822
				<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on .....23/11/2024..... and were signed on its behalf by:





**ST NINIANS EPISCOPAL CHURCH**  
**CASTLE DOUGLAS**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**1. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Investment Income**

Investments are recorded at market value at the balance sheet date where this can be ascertained. Where this is not possible, any such holding is shown at cost. Investment income is recognised in the accounts when it is received. Unrealised gains and losses on investment assets are recognised at the end of the SOFA on an annual basis.

**EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**ALLOCATION AND APPORTIONMENT OF COSTS**

The Rector's stipend, all associated costs and the costs of the rectory are met from the Endowment fund. All other expenditure is met from the General fund.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery        - 10% on cost, at varying rates on cost and Straight line over 6 years

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period.

The charity have adopted a policy of revaluing land & buildings, thus these are shown at their revalued amount. Valuations have been undertaken on a regular, 4 year rolling basis, but will move to a regular 3 year rolling basis going forward.

**TAXATION**

The charity is exempt from tax on its charitable activities.

**FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**ST NINIANS EPISCOPAL CHURCH**  
**CASTLE DOUGLAS**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**1. ACCOUNTING POLICIES - continued**

**FUND ACCOUNTING**

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

The charity makes contributions to the Scottish Episcopal Church Pension Fund (a defined benefit scheme) on behalf of the Rector. Pension costs are recognised as paid in the financial statements. The assets of the fund which relate to St Ninians Episcopal Church are indistinguishable from the assets of the fund as a whole and therefore the contributions are treated as those to a defined contribution scheme.

**DIOCESAN QUOTA**

From first September 2005 endowment fund income was voluntarily included in the diocesan quota calculation. Due to the continuing excess of expenditure over income, quota is now only paid from the General Fund.

**Special Collections**

When the church makes an appeal for a collection/donation's for specific purposes, the funds received, and donations paid over are disclosed as a note to the financial statements for the year.

**Financial Instruments**

**Cash**

Cash and cash equivalents comprise cash on hand and call deposits, and other short term high liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade Debtors**

Trade debtors are amounts due from customers for the sale of goods and services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price and represent the full value of the goods and services charged to customers, including any amounts charged on for third parties.

**Trade Creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Accounts payable are classified as current liabilities if the organisation does not have conditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date they are represented as non current liabilities.

**Borrowings**

Interest bearing borrowings are initially recorded at fair value, net of transaction costs. Interest bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the statement of financial activities over the period of the relevant borrowing.

**Provisions and contingencies**

Provisions are recognised when the organisation has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

**ST NINIANS EPISCOPAL CHURCH**  
**CASTLE DOUGLAS**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**2. DONATIONS AND LEGACIES**

	2024	2023
	£	£
Donations	12,563	14,163
Gift Aid	6,447	6,840
	<u>19,010</u>	<u>21,003</u>

**3. OTHER TRADING ACTIVITIES**

	2024	2023
	£	£
Hire of Hall	10,598	9,035
Electricity generation	824	963
	<u>11,422</u>	<u>9,998</u>

**4. INVESTMENT INCOME**

	2024	2023
	£	£
Dividends and interest	45,004	46,500
Deposit account interest	2,797	796
	<u>47,801</u>	<u>47,296</u>

**5. GRANTS PAYABLE**

	2024	2023
	£	£
Church business	<u>6,000</u>	<u>7,000</u>

**Congregation Donations**

	£
Marie Curie	500
Enthuse	500
Scottish Book Trust	500
Home-Start UK	500
Breast Cancer UK	500
Shax	500
CD High School	500
CD Hospital	500
Vine Trust	500
DG Voice	500
CD Primary School	500
Parents Inclusion Network	500
	<u>6,000</u>
	=====

**ST NINIANS EPISCOPAL CHURCH**  
**CASTLE DOUGLAS**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**6. TRUSTEES' REMUNERATION AND BENEFITS**

Three trustee's received remuneration during the year.

████████████████████ is ex officio a member of the Vestry and a trustee, and receives remuneration, benefits and reimbursement of expenses in respect of services as a stipendiary cleric.

████████████████████ was appointed as an assistant priest on 1 July 2023 and received £7,695 for his services.

████████████████████ also received a payment of £1,000 during the year as remuneration for services rendered while the Rector was on sick leave.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	10,503	10,500	21,003
Other trading activities	9,035	963	9,998
Investment income	3,034	44,262	47,296
Other income	2,626	-	2,626
<b>Total</b>	<b>25,198</b>	<b>55,725</b>	<b>80,923</b>
<b>EXPENDITURE ON</b>			
Raising funds	6,705	153	6,858
<b>Charitable activities</b>			
Church business	45,454	76,796	122,250
Other	11,005	-	11,005
<b>Total</b>	<b>63,164</b>	<b>76,949</b>	<b>140,113</b>
Net gains/(losses) on investments	(47,600)	10,703	(36,897)
<b>NET INCOME/(EXPENDITURE)</b>	<b>(85,566)</b>	<b>(10,521)</b>	<b>(96,087)</b>
Transfers between funds	74,172	(74,172)	-
<b>Other recognised gains/(losses)</b>			
Gains on revaluation of fixed assets	-	1,000	1,000
<b>Net movement in funds</b>	<b>(11,394)</b>	<b>(83,693)</b>	<b>(95,087)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	133,418	1,972,491	2,105,909
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>122,024</b>	<b>1,888,798</b>	<b>2,010,822</b>

**ST NINIANS EPISCOPAL CHURCH**  
**CASTLE DOUGLAS**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**8. SPECIAL COLLECTIONS**

The following special collections were made during the year;

	£
Stepping Stones	120
Embrace Middle East	320
Unicef	50
Crisis	320
	-----
	810
	=====

**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>				
At 1 September 2023 and 31 August 2024	535,000	71,547	620	607,167
	-----	-----	-----	-----
<b>DEPRECIATION</b>				
At 1 September 2023	-	14,565	62	14,627
Charge for year	-	7,554	62	7,616
	-----	-----	-----	-----
At 31 August 2024	-	22,119	124	22,243
	-----	-----	-----	-----
<b>NET BOOK VALUE</b>				
At 31 August 2024	535,000	49,428	496	584,924
	=====	=====	=====	=====
At 31 August 2023	535,000	56,982	558	592,540
	=====	=====	=====	=====

Cost or valuation at 31 August 2024 is represented by:

	Freehold property £	Plant and machinery £	Computer equipment £	Totals £
Valuation in 2003	61,346	-	-	61,346
Valuation in 2015	63,337	-	-	63,337
Valuation in 2019	44,000	-	-	44,000
Valuation in 2023	1,000	-	-	1,000
Cost	365,317	71,547	620	437,484
	-----	-----	-----	-----
	535,000	71,547	620	607,167
	=====	=====	=====	=====

The Rectory and Church Hall were revalued in February 2023 by Allied Scotland, Chartered Surveyors, in accordance with the RICS Appraisal and Valuation Regulations. If the assets had been recognised under the historical cost model, they would have been shown at £365,317.

**ST NINIANS EPISCOPAL CHURCH**  
**CASTLE DOUGLAS**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**10. FIXED ASSET INVESTMENTS**

	Listed investments £	Unlisted investments £	Totals £
<b>MARKET VALUE</b>			
At 1 September 2023	1,126,229	238,094	1,364,323
Additions	62,922	-	62,922
Disposals	(61,459)	(592)	(62,051)
Revaluations	98,391	(87,990)	10,401
	<hr/>	<hr/>	<hr/>
At 31 August 2024	1,226,083	149,512	1,375,595
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 August 2024	1,226,083	149,512	1,375,595
	<hr/>	<hr/>	<hr/>
At 31 August 2023	1,126,229	238,094	1,364,323
	<hr/>	<hr/>	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 August 2024 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2019	10,652	366,823	377,475
Valuation in 2020	(25,116)	(2,132)	(27,248)
Valuation in 2021	212,339	(34,985)	177,354
Valuation in 2022	(168,296)	(14,847)	(183,143)
Valuation in 2023	(77,731)	(78,037)	(155,768)
Valuation in 2024	98,391	(87,990)	10,401
Cost	1,175,844	680	1,176,524
	<hr/>	<hr/>	<hr/>
	1,226,083	149,512	1,375,595
	<hr/>	<hr/>	<hr/>

Unlisted shares are held in D C Thomson Ltd which is a private limited company and as such there is no ready market in the company shares. The Trustees have received a valuation directly from the company as at 31 August 2024.

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Other debtors	5,988	5,590
Prepayments	7,631	15,262
	<hr/>	<hr/>
	13,619	20,852
	<hr/>	<hr/>

The total for the year includes a prepayment amount in respect of £45,785 of Rectory repairs incurred in 2019, which the Trustees agreed should be written off over 6 years, as this better reflects the savings in annual repairs resulting from the repairs made in that year.

**ST NINIANS EPISCOPAL CHURCH**  
**CASTLE DOUGLAS**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Taxation and social security	994	-
Other creditors	5,599	5,498
	<u>6,593</u>	<u>5,498</u>

**13. PROVISIONS FOR LIABILITIES**

	2024 £	2023 £
Provisions	6,000	6,000
	<u>6,000</u>	<u>6,000</u>

**14. MOVEMENT IN FUNDS**

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
<b>Unrestricted funds</b>				
General fund	122,024	(28,375)	15,937	109,586
<b>Endowment funds</b>				
Endowment Fund	1,887,798	88,168	(15,937)	1,960,029
Revaluation Reserve (Endowment)	1,000	-	-	1,000
	<u>1,888,798</u>	<u>88,168</u>	<u>(15,937)</u>	<u>1,961,029</u>
<b>TOTAL FUNDS</b>	<u>2,010,822</u>	<u>59,793</u>	<u>-</u>	<u>2,070,615</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	21,599	(50,543)	569	(28,375)
<b>Endowment funds</b>				
Endowment Fund	56,634	(86,007)	117,541	88,168
<b>TOTAL FUNDS</b>	<u>78,233</u>	<u>(136,550)</u>	<u>118,110</u>	<u>59,793</u>

**ST NINIANS EPISCOPAL CHURCH**  
**CASTLE DOUGLAS**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
<b>Unrestricted funds</b>				
General fund	133,418	(85,566)	74,172	122,024
<b>Endowment funds</b>				
Endowment Fund	1,972,491	(10,521)	(74,172)	1,887,798
Revaluation Reserve (Endowment)	-	1,000	-	1,000
	<u>1,972,491</u>	<u>(9,521)</u>	<u>(74,172)</u>	<u>1,888,798</u>
<b>TOTAL FUNDS</b>	<u>2,105,909</u>	<u>(95,087)</u>	<u>-</u>	<u>2,010,822</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	25,198	(63,164)	(47,600)	(85,566)
<b>Endowment funds</b>				
Endowment Fund	55,725	(76,949)	10,703	(10,521)
Revaluation Reserve (Endowment)	-	-	1,000	1,000
	<u>55,725</u>	<u>(76,949)</u>	<u>11,703</u>	<u>(9,521)</u>
<b>TOTAL FUNDS</b>	<u>80,923</u>	<u>(140,113)</u>	<u>(35,897)</u>	<u>(95,087)</u>

The purpose of the restricted fund is to meet all costs associated with the rector, including residence expenses.

**15. EMPLOYEE BENEFIT OBLIGATIONS**

The total charge for the year amounted to £10,366 (2023; £9,525). There were no amounts due to be paid over to the pension fund at the balance sheet date.



**ST NINIANS EPISCOPAL CHURCH**  
**CASTLE DOUGLAS**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**16. RELATED PARTY DISCLOSURES**

The Church received a total of £2,340 from Trustees and their immediate families during the year.

In the year ended 31 August 2024, the church received £11,050 from Dalbeattie Church as a contribution towards the ministerial stipend for 2024.

During the year the Church had cleaning services carried out by [REDACTED] a son of a Trustee, to the value of £570.

**17. DIOCESAN QUOTA**

Quota is paid by St Ninians to the Diocese of Glasgow & Galloway to support the work of the Diocese and of the Scottish Episcopal Church as a whole.

**ST NINIANS EPISCOPAL CHURCH**  
**CASTLE DOUGLAS**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

	Unrestricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations	1,513	11,050	12,563	14,163
Gift Aid	6,447	-	6,447	6,840
	<hr/> 7,960	<hr/> 11,050	<hr/> 19,010	<hr/> 21,003
<b>Other trading activities</b>				
Hire of Hall	10,598	-	10,598	9,035
Electricity generation	-	824	824	963
	<hr/> 10,598	<hr/> 824	<hr/> 11,422	<hr/> 9,998
<b>Investment income</b>				
Dividends and interest	2,992	42,012	45,004	46,500
Deposit account interest	49	2,748	2,797	796
	<hr/> 3,041	<hr/> 44,760	<hr/> 47,801	<hr/> 47,296
<b>Other income</b>				
Other income	-	-	-	2,626
	<hr/> -	<hr/> -	<hr/> -	<hr/> 2,626
<b>Total incoming resources</b>	<hr/> 21,599	<hr/> 56,634	<hr/> 78,233	<hr/> 80,923
<b>EXPENDITURE</b>				
<b>Other trading activities</b>				
Hall heating	2,000	-	2,000	3,100
Hall insurance	975	-	975	850
Hall cleaning	1,500	-	1,500	1,155
Hall repairs & equipment	2,258	-	2,258	1,753
	<hr/> 6,733	<hr/> -	<hr/> 6,733	<hr/> 6,858
<b>Charitable activities</b>				
Rector stipend incl E'er NI	-	35,275	35,275	31,510
Rector Pensions	-	10,366	10,366	9,525
Rates and water	-	2,923	2,923	2,820
Insurance	2,070	575	2,645	2,569
Light and heat	6,142	-	6,142	9,453
Telephone	488	-	488	488
Postage and stationery	962	-	962	1,226
Advertising	162	-	162	315
Sundries	2,182	-	2,182	2,488
Carried forward	12,006	49,139	61,145	60,394

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**ST NINIANS EPISCOPAL CHURCH**  
**CASTLE DOUGLAS**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

	Unrestricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
<b>Charitable activities</b>				
Brought forward	12,006	49,139	61,145	60,394
Rector General expenses	-	-	-	2,361
Cleaner	2,613	-	2,613	2,059
Garden expenses	1,676	1,845	3,521	3,560
Repairs & maintenance	7,468	11,749	19,217	14,351
Wine, wafers etc	415	-	415	340
Diocesan quota	3,546	-	3,546	3,597
Locum costs	-	8,846	8,846	3,465
Bank & investment management fees	557	9,897	10,454	9,822
Cleaning Materials	173	-	173	710
Plant and machinery	6,555	1,000	7,555	7,555
Computer equipment	62	-	62	62
Grants to institutions	6,000	-	6,000	7,000
	<u>41,071</u>	<u>82,476</u>	<u>123,547</u>	<u>115,276</u>
<b>Other</b>				
Loss on sale of tangible fixed assets	-	-	-	11,005
<b>Support costs</b>				
<b>Finance</b>				
Bank charges	-	-	-	30
<b>Governance costs</b>				
Accountancy and legal fees	<u>2,739</u>	<u>3,531</u>	<u>6,270</u>	<u>6,944</u>
Total resources expended	<u>50,543</u>	<u>86,007</u>	<u>136,550</u>	<u>140,113</u>
<b>Net (expenditure)/income before gains and losses</b>	(28,944)	(29,373)	(58,317)	(59,190)
<b>Realised recognised gains and losses</b>				
Realised gains/(losses) on fixed asset investments	<u>-</u>	<u>107,709</u>	<u>107,709</u>	<u>118,875</u>
<b>Net income</b>	<u>(28,944)</u>	<u>78,336</u>	<u>49,392</u>	<u>59,685</u>

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