Scottish Charity Number: SC012292

St Aidan's Scottish Episcopal Church

Report and Financial Statements
for the year ended 30 September 2024

St Aidan's Scottish Episcopal Church

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St Aidan's Scottish Episcopal Church

Reference and Administrative Information for the year ended 30 September 2024

[redacted]

Scottish charity number: SC012292

Independent examiner:
[redacted]
Azets Audit Services
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA

Bankers:
Bank of Scotland
244 Ayr Road
Newton Mearns
Glasgow
G77 6AA

St Aidan's Scottish Episcopal Church

Report of the Trustees for the year ended 30 September 2024

The Trustees present their annual report and financial statements for the charity for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's 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 the Republic of Ireland published on 16 July 2014.

The legal and administrative information on page one form part of this report.

Objectives and activities

St Aidan's Scottish Episcopal Church is established exclusively for charitable purposes, primarily for the advancement of religion and to provide public benefit. The Church's principal activity is public worship and prayer, the spiritual nurture and pastoral care of its members and others who seek its ministry and fellowship. Christian education, charitable work and fund-raising for local, national and international needs are important in the life of the congregation, as are social events and provision for local community groups of all ages and interests.

A review of our achievements and performance

During the year St Aidan's has continued to gradually return to a full range of activities. The Vestry continues to follow all advice and guidance from both the Scottish Government and the Advisory Group of the Scottish Episcopal Church.

The St Aidan's lectures were delivered this year by the [redacted] and published in booklet form.

Financial Review

The total income from all sources for the year was £88,771 (2023: £67,235).

The principal source of income comes from Free Will Offerings, Open Plate donations and Gift Aid tax recoveries, which totalled £37,166. The equivalent figure for 2023 was £27,640. The income from offerings was £24,782 compared with £23,545 for 2023. The hall income was £27,487 compared with £25,300 in 2023.

Expenditure in the year was £81,113 (2023: £70,619).

Risk management

The Trustees are fully aware of the necessity to identify and take steps to mitigate so far as may be possible any risks which may face the Congregation from time to time. As at the date of this Report, the following are considered to be the principal risks which require to be monitored:

Property related risks

The Trustees continue to monitor the condition of the church buildings and the Rectory and to fulfil the recommendations of the Quinquennial Inspection.

The Trustees appreciate the diligence of the Property Convener in monitoring and addressing the property related risks.

Funding risks

The day-to-day costs of the church have been met from congregational offerings, from fundraising activities and from hall letting donations. This year income exceeded expenditure by £8,217. Nearly all of our expenditures are fixed amounts (stipend, council tax, quota, insurance) over which we have no control.

The surplus for the year is entirely due to the Church receiving support from the Diocese and also receiving two legacies. Otherwise there would have been a substantial deficit.

Reserves policy

The minimum desired reserves would be approximately £15,000, which represents day-to-day running expenses for about three months. General reserves at 30 September 2024 were £12,343 (2023: £11,583). There is no separate reserve for property expenditure.

Report of the Trustees for the year ended 30 September 2024

Structure, governance and management

St Aidan's Scottish Episcopal Church is a registered Scottish charity (SC012292). It is part of the Episcopal Diocese of Glasgow & Galloway of the Scottish Episcopal Church, and is governed by the Vestry.

Governing Document

The Church is administered in accordance with the Constitution.

Recruitment and Appointment of Trustees

The members of the Vestry are the charity trustees.

All members of the Vestry are selected from the constituent members of the Congregation.
The appointment of the Rector rests with the Bishop and the Vestry, being the Patrons.
The appointment of the Rector's Warden is in the gift of the Rector.
The People's Warden is elected annually by the Congregation.
The Vestry appoints the Secretary, Treasurer and Free Will Offering Convener.
In addition to the Rector, the Rector's Warden, the People's Warden, the Lay Representative and the Alternate Lay Representative, the constitution provides for the election by the congregation of six constituent voting members. Vestry members are elected for three years at the Annual General Meeting of the congregation, established by constitution and under the Canons of the Scottish Episcopal Church.

Organisational Structure

The temporal affairs and the general management and control of St Aidan's Scottish Episcopal Church is under the management of the Vestry, which has responsibility to keep the fabric and properties of the Church in good order and to look after the finances in a proper and corporately established manner.

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, of the charity for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable 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;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Trustees' responsibilities in relation to the financial statements (cont'd)

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included in the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees and signed on their behalf by:

[redacted]

Date: 3/2/25

Report of the Independent Examiner to the Members of St Aidan's Scottish Episcopal Church for the year ended 30 September 2024

I report on the accounts of the charity for the year ended 30 September 2024 which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner
The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity'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 independent examiner's statement
My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement
In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:-

   - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and

   - to prepare accounts which accord with the accounting records and comply with Regulation 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.

[redacted]

Azets Audit Services
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA

Date: 7/2/25

St Aidan's Scottish Episcopal Church
Statement of Financial Activities
Year ended 30 September 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:						
Donations and legacies	6	37,166		-	37,166	27,640
Charitable activities	7	4,384	-	-	4,384	2,046
Other trading activities	8	27,487	-	-	27,487	25,300
Investments	9	584	-	-	584	559
Other income	10	7,000	12,150	-	19,150	11,690
Total income		76,621	12,150	-	88,771	67,235
Expenditure on:	11					
Charitable activities		76,180	4,933	-	81,113	70,619
Total expenditure		76,180	4,933	-	81,113	70,619
Net gains/(losses) on investments	13	319		240	559	209
Net (expenditure)/income		760	7,217	240	8,217	(3,175)
Transfers between funds		-	-	-	-	-
Net movement in funds		760	7,217	240	8,217	(3,175)
Total Funds brought forward		11,583	38	3,877	15,498	18,673
Total funds carried forward		12,343	7,255	4,117	23,715	15,498

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

St Aidan's Scottish Episcopal Church

Balance Sheet as at 30 September 2024

	Note	2024 £	2023 £
Fixed assets:			
Investments	13	9,572	9,013
Total Fixed Assets		**9,572**	**9,013**
Current assets:			
Debtors	14	5,051	3,001
Cash at bank and in hand		35,640	5,615
Total Current Assets		**40,691**	**8,616**
Liabilities			
Creditors falling due within one year	15	26,548	2,131
Net Current Assets		**14,143**	**6,485**
Net Assets		**23,715**	**15,498**
The funds of the charity			
Endowment funds	17	4,117	3,877
Restricted income funds	17	7,255	38
Unrestricted funds	17	12,343	11,583
		23,715	**15,498**

Approved by the Trustees on 3 February 2025 **and signed on their behalf by:**

[redacted]

The notes on pages 9 to 14 form part of these financial statements.

1. Accounting Policies

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16 July 2014, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Funds accounting

Funds are classified as either restricted or unrestricted funds, defined as follows:

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Endowment funds are funds that have been given on the condition that the original capital sum is not reduced, but the income therefrom is used for the purpose defined in accordance with the objects of the charity.

Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102) the general volunteer time of congregation members is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1. Accounting Policies (continued)

Fixed Assets

The charity church, halls and rectory, vested in a separate body of trustees. No consideration is payable for the use of these assets. Expenditure incurred on the repair and maintenance of these assets is charged as resources expended in the Statement of Financial Activities in the period in which the liability arises.

Investments

Fixed asset investments are stated at market value at the balance sheet date. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and market value at the end of the year. Realised gains and losses represent the difference between the proceeds on disposal and the market value at the start of the year or cost if purchased in the year.

Taxation

St Aidan's Church is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

2. Legal status of the charity

The charity is a registered Scottish charity.

3. Trustee remuneration and related party transactions

During the year 1 trustee (2023: 1) received reimbursement of expenses totalling £2,242 (2023: £1,359). The Rector, [redacted] eceived remuneration of £32,391 (2023: £29,839) during the year.

Pension contributions of £10,430 (2023: £9,607) were made to the SEC Pension Fund in respect of the Rector during the year.

The trustees gave donations in total of £4,440 (2023: £4,023) to the charity during the year. No restrictions were imposed on these donations.

Trustees were entitled to make offerings at church services, however records have not been kept of any such cash offerings made.

4. Volunteers

In common with all congregations in the Scottish Episcopal Church the congregation benefits from the contributions made by volunteers who give their time and talents for the benefit of the Church. The areas of congregational life which rely on the contribution of volunteers are many and varied and much of the activity would be unable to continue were it not for the commitment shown.

The viability of the congregation will always be dependent on the dedication of our members, both in regular giving and in fundraising activities. The latter have been quite successful, but the cost to those who organise and cater for these events is not to be underestimated. Immense amounts of time and skill have been dedicated, and this is much appreciated.

5. Comparative Statement of Financial Activities (Year to 30 September 2023)

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
Income and endowments from:	£	£	£	£
Donations and legacies	27,640	-	-	27,640
Charitable activities	2,046	-	-	2,046
Other trading activities	25,300	-	-	25,300
Investments	559	-	-	559
Other income	7,000	4,690	-	11,690
Total income	62,545	4,690	-	67,235
Expenditure on:				
Charitable activities	(65,929)	(4,690)	-	(70,619)
Total expenditure	(65,929)	(4,690)	-	(70,619)
Net gains/(losses) on investments	119		90	209
Net (expenditure)/income	(3,265)	-	90	(3,175)
Transfers between funds	-	-	-	-
Net movement in funds	(3,265)	-	90	(3,175)
Total funds brought forward	14,848	38	3,787	18,673
Total funds carried forward	11,583	38	3,877	15,498

	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
6. Income from donations and legacies					
Offerings	24,782	-	-	24,782	23,545
Tax recovered on Gift Aid	3,804	-	-	3,804	3,351
Other voluntary income	-	-	-	-	744
Legacies	8,000	-	-	8,000	-
Donations in kind	580	-	-	580	-
	37,166	-	-	37,166	27,640
7. Income from charitable activities					
Weddings and funerals	1,350	-	-	1,350	150
Centenary Lunch & Books	807	-	-	807	-
Coffee mornings etc	2,227	-	-	2,227	1,896
	4,384	-	-	4,384	2,046
8. Income from other trading activities					
Rent received	27,487	-	-	27,487	25,300
9. Investment income					
Dividends received	584	-		584	559
10. Other Income					
Ministry Support Grant	7,000	-	-	7,000	7,000
Stipend Grants	-	1,650	-	1,650	4,190
Diocesan Advance	-	10,000	-	10,000	-
Booklet Grant	-	500	-	500	500
	7,000	12,150	-	19,150	11,690

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
11 Analysis of expenditure						
Charitable activities						
Stipend		30,741	1,650	-	32,391	29,839
Employer's NIC		-	-	-	-	-
Pension fund payments		10,430	-	-	10,430	9,607
Rector's expenses		2,242	-	-	2,242	1,359
Pulpit supply		390	-	-	390	580
Diocesan quota		4,644	-	-	4,644	4,738
Other salary costs		3,280	-	-	3,280	1,800
Fabric repairs and maintenance	a.	5,565	42	-	5,607	2,290
Council tax		3,061	-	-	3,061	2,646
Other building costs	b.	12,451	-	-	12,451	14,433
Adminstration expenses		847	3,241	-	4,088	1,508
Centenary Lunch		630	-		630	-
Organ, copyright and music		372	-	-	372	436
Other expenses		1,527	-	-	1,527	1,383
Total		76,180	4,933	-	81,113	70,619
a. Fabric Repairs & Maintenance						
Other hall maintenance		1,120	-	-	1,120	1,118
Rectory		559	-	-	559	400
Church		3,886	42	-	3,928	772
Total		5,565	42	-	5,607	2,290
b. Other building Costs						
Gas		3,883	-	-	3,883	7,254
Electricity		2,764	-	-	2,764	1,910
Insurance		3,595	-	-	3,595	3,073
Cleaning		2,209	-	-	2,209	2,196
Total		12,451	-	-	12,451	14,433

12 Staff costs and numbers

	2024 £	2023 £
Salaries	35,671	31,639
	35,671	31,639

The average number of employees during the year was as follows:

	2024 Number	2023 Number
Clergy	1	1
	1	1

No employee has employee benefits in excess of £60,000 (2023: nil)

13 Fixed Asset Investments

	2024	2023
	£	£
Market value at 30 September 2023	9,013	8,804
Acquisitions at cost		
Disposals at opening market value		
Net gain/(loss) on revaluation at 30 September 2024	559	209
	9,572	9,013

The following investments are held:
M&G Charifund units:

Oct-23	General fund	359	5,136	5,137
	Endowment fund	271	3,877	3,878
		630	9,013	9,015
Sep-24	General fund	359	5,455	
	Endowment fund	271	4,118	
		630	9,573	

Price on 30th sept 2024: £15.19

14 Debtors

	2024	2023
	£	£
Gift Aid tax refunds due	5,051	3,001
	5,051	3,001

All amounts are due within one year.

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Amounts falling due within one year		
Accruals	1,557	1,411
Sundry Creditor	24,363	-
PAYE/NIC	628	720
	26,548	2,131

16 Analysis of Net Assets Among Funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£
Fixed Asset Investments	5,455	-	4,117	9,572
Current Assets	33,436	7,255	-	40,691
Liabilities	(26,548)	-	-	(26,548)
	12,343	7,255	4,117	23,715

17. Movement in Funds

	Balance at 01/10/2023 £	Incoming Resources £	Resources Expended £	Transfers £	Investment Gains £	Balance at 30/09/2024 £
Unrestricted Funds						
General Fund	11,583	76,621	(76,180)		319	12,343
Total Unrestricted Funds	11,583	76,621	(76,180)	-	319	12,343

Restricted Funds

	Balance at 01/10/2023 £	Incoming Resources £	Resources Expended £	Transfers £	Investment Gains £	Balance at 30/09/2024 £
Endowment Funds	3,877	-	-	-	240	4,117
Flower Fund for garden	38	-	-	-	-	38
Booklet Fund	-	500	(500)	-	-	-
Stipend Fund	-	1,650	(1,650)	-	-	-
Diocesan Advance	-	10,000	(2,783)	-	-	7,217
Total Restricted Funds	3,915	12,150	(4,933)	-	240	11,372
Total Funds	**15,498**	**88,771**	**(81,113)**	-	**559**	**23,715**

The various funds are held for the following purposes:

Unrestricted Funds
General fund - to support the work of the Church.

Endowment Fund
Frank Fox - capital to be retained and income to be used for general purposes.

Restricted Funds
Flower Fund for garden - The Flower Fund donated £150 in 2016-17 to pay for expenses related to the upkeep of St Aidan's garden.

Booklet Fund - to be used towards the cost of producing the St Aidens lecture Booklet.

Stipend Fund - to be used towards the cost increase in Stipend.

Diocesan Advance - The Rectory is in the process of being sold and the proceeds will revert to the Diocese to be held until a new property is purchased. The Diocese has advanced £10K to cover various costs regarding the removal from the Rectory and this will be deducted from the eventual proceeds.

18. Collections for Third Parties

	2024 £	2023 £
Bishops Lent Appeal	129	129
	129	129