

Independent Examiner's Report on the Accounts

V2

Report to the
trustees/members of

Charity Name

St Drostan's Episcopal Church: Insch

Registered charity
number

SC 016023

On the accounts of
the charity for the
period

Period start date

Period End Date

Day

Month

Year

Day

Month

Year

01

October

2024

30

September

2025

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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44 (1) © 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 2006 Accounts Regulations. 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 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 (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 9 of the 2006 Accounts Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

B. B. Wightman

Date:

20.1.26

Name:

JUDITH B WIGHTMAN

Relevant professional
qualification(s) or
body (if any):

FCA

Address:

17 Bonnington
Kirkcubright
Midlothian

EH27 8BB

St Drostan's Episcopal Church, Inch (SC016023) □
Balance Sheet as at 30th September 2025

	2025	2024
Fixed Assets		
Heritable Property at cost - 17 South Rd	285,540	285,540
Church Extension @ NBV	209,199	220,215
Fixture & Fittings @ NBV	2,590	212
Electronics @ NBV	3,348	1,096
Investments @ market value	551,951	533,229
	1,052,627	1,040,291
Current Assets		
Debtors & Prepayments	1,223	784
Bank and Cash	19,591	32,971
	20,815	33,755
Current Liabilities		
Creditors & Accruals falling due within one year	7,288.21	5,757
	7,288	5,757
Net Current Assets	13,526	27,998
Total Assets less Liabilities	1,066,154	1,068,289
Represented by:-		
Unrestricted Funds		
General	1,109,231	1,100,497
Tithing Fund	6,140	3,307
Christmas Lunch Fund	71	71
	1,115,442	1,103,876
Restricted Funds - Grant	-49,288	-35,587
Total Funds	1,066,154	1,068,289
Opening Total Assets less Liabilities	1,068,289	1,050,817
Revenue Surplus / (Deficit) for year	-2,135	17,471
Closing Total Assets less liabilities	1,066,154	1,068,289

Asset Movements in the year

Fixed Asset

Heritable Property - Rectory

Balance as at previous year end	285,540	285,540
Additions in year at cost	0	0
Less:- Disposals during Year		
Balance as at year end	285,540	285,540

Heritable Property - Church Extension

Balance as at previous year end	275,291	275,291
Additions in year at cost	0	0
Less:- Disposals during Year	-66,092	-55,076
Less:- Depreciation		
Balance as at year end	209,199	220,215

Fixture & Fittings

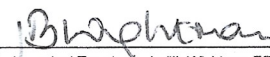
Balance as at previous year end	10,552	10,552
Additions in year at cost	2,790	0
Less:- Disposals during Year		
Less:- Depreciation	-10,752	-10,340
Balance as at year end	2,590	212

Electronics

Balance as at previous year end	2,174	1,081
Additions in year at cost	2,804	1,093
Less:- Disposals during Year		
Less:- Depreciation	-1,630	-1,078
Balance as at year end	3,348	1,096

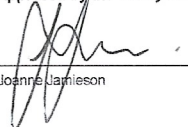
Investments

Balance as at previous year end	533,229	524,420
Purchased during Year	0	0
Less:- Disposals during Year	-4,382	-46,975
	528,847	477,445
Balance as at year end	551,951	533,229
Unrealised Gain / (Loss) for the year	23,104	55,784


 Independent Examiner - Judith Wightman FCA

20.1.26
 Date

Approved by the Vestry and signed on their behalf


 Joanne Jamieson Date 22.1.26

Rev Alastair McDonald

Date

ST DROSTAN'S SCOTTISH EPISCOPAL CHURCH, INSCH (SC016023)
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2025

SUMMARY

		2024/25	2023/24
REVENUE RECEIPTS			
Congregational and Voluntary	1	39,700	28,404
Special Collections (for charities etc)	2A	460	5,147
Special Collections (for major capital projects)	2B	13,901	2,315
Investment Income	3	14,744	14,665
Property Revenue	4	6,209	5,045
Sundry Income	5	1,850	2,645
Sub-total		76,864	58,220
Grants Received	6	0	36,144
TOTAL REVENUE RECEIPTS		76,864	94,364
REVENUE PAYMENTS			
Clergy Cost	7	41,888	42,482
Property Expenses	8	33,316	63,655
Church Expenses	9	3,819	2,800
Administrative Expenses	10	4,618	5,652
Charitable Payments	11	5,110	4,538
Other Costs	12	0	0
Depreciation	13	11,376	13,549
Sub-total		100,128	132,676
Quota	14	0	0
TOTAL REVENUE PAYMENTS		100,128	132,676
Loss on Sale of Property	16		
REVENUE SURPLUS /(DEFICIT)		-23,265	-38,312
Unrealised Gain / (Loss) on Revaluation of Stocks and Shares		23,103.92	55,784
SURPLUS/(DEFICIT) FOR YEAR		-161	17,471

ST DROSTAN'S SCOTTISH EPISCOPAL CHURCH, INSCH (SC016023)
RECEIPTS FOR YEAR ENDED 30 SEPTEMBER 2025

	2024/25	2023/24
1. CONGREGATIONAL AND VOLUNTARY INCOME		
a) General Collections, Open Plate etc	4,929	4,798
b) Freewill Offerings, Standing Orders to Bank	0	0
c) Gift Aid	27,242	20,200
d) Tax reclaimed on Gift Aid	7,529	3,356
e) Donations, Gift Days	0	50
f) Refunds	0	0
TOTAL	39,700	28,404
2A. SPECIAL COLLECTIONS FOR CHARITIES (please specify beneficiaries)		
a) Special Offerings	460	5,147
TOTAL	460	5,147
2B. SPECIAL COLLECTIONS FOR MAJOR CAPITAL PROJECTS (please see memo note)		
a) Contra	0	0
b) Building Repairs	13,901	2,315
TOTAL	13,901	2,315
3. INVESTMENT INCOME		
a) Dividends	0	0
b) Interest Received (banks etc)	14,744	14,665
TOTAL	14,744	14,665
4. PROPERTY REVENUE (Please specify source eg hall)		
a) Rents Received	0	0
b) Contributions Received towards Costs	0	0
c) Other (Church Centre hire)	6,209	5,045
TOTAL	6,209	5,045
5. SUNDRY INCOME (Please specify source)		
a) Youth Activities / Family Church	0	85
b) Legacy	0	0
c) Other	100	236
d) Wellbeing Cafe	1,750	2,324
TOTAL	1,850	2,645
6. GRANTS RECEIVED (Please specify source and purpose)		
a) Other	0	36,144
TOTAL	0	36,144

ST DROSTAN'S SCOTTISH EPISCOPAL CHURCH, INSCH (SC016023)
PAYMENTS FOR YEAR ENDED 30 SEPTEMBER 2025

		2024/25	2023/24
7	CLERGY COST		
	a) Stipend - gross	34,278	32,691
	b) National Insurance - employers contribution	3,521	3,256
	c) Pension contribution	8,316	10,430
	d) Council Tax	3,234	3,030
	e) Locum fees and expenses	0	0
	f) Travel/mileage allowance	1,024	1,036
	g) Other - Conferences & Adult Learning	175	171
	h) Other - Telephone	0	65
	i) Other - Books	0	32
	Sub total	50,548	50,712
	Less: Linked Charge Contributions	-5,139	-4,973
	Less: Government Employers' Allowance	-3,521	-3,256
	Total Net	41,888	42,482
8	PROPERTY EXPENSES		
	a1) Insurance Church	1,719	1,671
	a3) Rectory	219.9	108
	b) Routine repairs and renewals: Church	17,968	53,498
	c) Rectory	2,470	0
	e) Heat and light	3,579	5,208
	g) Cleaner and cleaning materials	0	2,522
	h) Gardner	7,360	648
	i) Equipment servicing		
	Total	33,316	63,655
9	CHURCH EXPENSES		
	a) Organist	0	0
	b) Organ maintenance	0	0
	c) Music and choir	573	468
	d) Youth Activities / Family Church	695	662
	e) Altar expenses	184	125
	f) Alpha expenses	43	0
	g) Wellbeing Cafe	21	34
	g) Miscellaneous	2,304	1,510
	Total	3,819	2,800

ST DROSTAN'S SCOTTISH EPISCOPAL CHURCH, INSCH (SC016023)
PAYMENTS FOR YEAR ENDED 30 SEPTEMBER 2025

	2024/25	2023/24
10 ADMINISTRATIVE EXPENSES		
a) Secretarial costs	0	0
b) Printing and stationery	546	588
c) Telephone and postages	841	389
e) Books / Magazines		
f) Other - Computer	0	0
g) Other - Governance Costs	50	0
h) Legal Costs	0	0
i) Investment Management Costs	3,182	4,675
Total	4,618	5,652
11 CHARITABLE PAYMENTS (See Section 2. Please specify beneficiaries.)		
a) Via Tithing account	5,010	4,391
b) Misc - Charitable payments Special Collections	0	147
c) Misc - Discretionary payments	100	0
Total	5,110	4,538
12 OTHER COSTS		
a) Bank charges	0	0
13 DEPRECIATION		
a) Depreciation - Church Extension	11,016	11,016
b) Depreciation - Fixture & Fittings	0	2,364
c) Depreciation - Electronics	360	169
Total	11,376	13,549
14 QUOTA	0	0

**ST DROSTAN'S EPISCOPAL CHURCH
INSCH**

Accounts For The Year Ended 30 September 2025

Scottish Charities Number (SC016023)

St Drostan's Episcopal Church, Inch (SC016023)

Notes to the Accounts for the year ended 30th September 2025

1 Accounting Policies

Basis of preparation of the Accounts

The Accounts have been prepared under the Historical Cost Convention as modified by the revaluation of Investment Assets and are in accordance with applicable accounting standards, the Charities Accounts (Scotland) Regulations 2006 and Accounting and Reporting by Charities:

Statement of Recommended Practice (SORP) issued in 2005:

Tangible Fixed Assets and Depreciation

The Church building has not been reported in the Balance Sheet as the Vestry considers it is not relevant to place a market value on it.

The Church building and Contents are insured at a replacement cost of £6,650,000 (2022 - £2,960,000). The useful life of the Church building exceeds fifty years.

The Rectory at 17 South Road, Inch is valued at cost.

No depreciation has been provided against Heritable Property (Church) as, in the opinion of the Vestry, due to the long useful economic life of the property,

no depreciation charge is necessary. Straight Line depreciation is charged on the Extension at 4%.

Expenditure on other Tangible Fixed Assets is expensed as incurred.

Fixed Assets Investments

Investment are shown at current Market Value and unrealised gains / (losses) are included in the accounts

Congregational giving is accounted for when received. Donations, legacies and similar income are accounted for when St Drostan's Episcopal Church becomes entitled to the income and a reliable estimate of the income and a reliable estimate of the amount can be made.

Disposal of Investments

Realised profits and losses on Investments are recognised on the date of disposal and included in the Accounts.

Governance Costs

Governance Costs relate to those costs necessary to provide the Governance infrastructure which allows St Drostan's Episcopal Church to operate and generate the information required for public accountability.

Apportionment of Support Costs

Resources expended are shown in the Accounts categorised by charitable activity and governance costs in accordance with the requirements of the Statement of Recommended Practice. The proportion of costs unsuitable for direct attribution to these categories are immaterial (see note 5)

2 Funds

All funds of St Drostan's Episcopal Church are unrestricted funds available for use at the Vestry's discretion in the furtherance of the Church's objectives.

3 Clergy and Staff Costs and Emoluments

These are detailed in the Accounts - see section 7

The average number of employees during the year was 2 (2024 - 2)

Eligible employees may join the Scottish Episcopal Church Pension Fund which is a non-contributory, final salary defined benefit scheme.

The current Rector is a member of the scheme. There are no other employees currently eligible to join the scheme.

4 Trustee Remuneration, Benefits and Expenses

Except for the Rector, no member of Vestry received remuneration.

No member of the Vestry received reimbursement of expenses other than in respect of expenditure incurred on behalf of the Church.

The Rector is 'ex officio' a member of Vestry and a Trustee, and receives a remuneration, benefits and reimbursement of expenses in respect of services as a stipendiary cleric in line with the scales determined by the General Synod of the Scottish Episcopal Church.

5 Resources expended on Charitable Activities

Resources expended on Charitable Activities include direct and support costs. St Drostan's has supported other Charities to a value of £5,110 (2024-£4,538)

6 Grants

Grant support has been received in the year of £0 (2024 - £36,143)

7 Fixed Assets

The Church building including the extension in Commerce Street, Inch is owned by St Drostan's.

The original costs of the Church, excluding the extension, are not known and no material improvement cost is known prior to 2013.

In the opinion of the Vestry, the cost of a professional valuation to include a value in the Accounts outweighs the benefits to the users of the Accounts.

and therefore no valuation has been included. The Extension is the valued at cost.

St Drostan's has adopted a straight line Deprecation policy based on the estimated useful life of the asset as follows:-

New Buildings 25 years; Fixture & Fittings 5 years; Electronic Equipment 3 years

For insurance purposes a replacement value of the Building and Contents of £6,659,000 (2022 - £2,900,000) has been covered.

Replacement building costs do not represent the Market Value of the property nor does it include the valuation of the land upon the Church is situated.

The Church also owns a Rectory at 17 South Road, Inch which is included in the Accounts at the 2014 purchase price and currently insured for £282,772

8 Debtors and Prepayments

	2025	2024
Debtors and Prepayments	£1,223	£784

9 Creditors

	2025	2024
Investment Management Fee	£1,200	£2,400
Other Creditors & Accruals	£4,770	£3,461
Total	£5,970	£5,861

10 Reconciliation of Movement in Funds

	Balance as of 1st Oct 2024	Income	Expenditure	Loss on Disposal	Unrealised Gain/(Loss)	Balance as of 30th Sept 2025
Total Unrestricted Funds	£1,068,289	£76,864	(£100,128)	£0	£23,104	£1,068,128

11 Analysis of Net Assets

Fixed Assets	2025		2024	
Heritable Property	£285,540.00		£285,540.00	
Church Extension	£209,198.55		£242,246.55	
Fixture & Fittings	£3,002.00		£4,940.00	
Electronics	£3,540.31		£531.79	
Investments at Market Value	£551,950.53	£1,053,231.39	£530,206.00	£1,063,464.34
Current Assets				
Debtors & Prepayments	£1,223.41		£658.63	
Bank & Cash	£19,591.23	£20,814.64	£28,030.85	£28,689.48
Current Liabilities				
Creditors & Sundry Accruals		(£5,918.11)		(£1,627.48)
Balance as at 30th September		£1,068,127.92		£1,090,526.34

12 Quota

Quota is paid by St Drostan's to the Diocese of Aberdeen & Orkney for the support of the work of the Diocese and the Scottish Episcopal Church as a whole of £0 (2024 £0)

13 Governance Costs

	2025	2024
Independent Examiner's Fee	£0	£100
Solicitor's Fee	£0	£0
Treasurer's Fee	£0	£0
	£0	£100

14 Future Commitments

No planned commitments at present