

CHARITY REFERENCE NUMBER –SC000301

ST JAMES EPISCOPAL CHURCH

ACCOUNTS FOR THE YEAR ENDED
31st AUGUST 2025

ST JAMES EPISCOPAL CHURCH

CHARITY REFERENCE NUMBER – SC000301

CHARITY TRUSTEES – Members of the Vestry

[REDACTED]

INDEPENDENT EXAMINER

[REDACTED]

BANKERS

Bank of Scotland
27 Market square
Stonehaven
AB39 2BB

CHURCH ADDRESS

Arbuthnott Street
Stonehaven
AB39 2JB

PRINCIPAL OFFICE

St James Church
Arbuthnott Street
Stonehaven
AB39 2JB

St James' Episcopal Church

Report of Vestry

Year Ended 31st August 2025

The members of the Vestry present their annual report together with financial statements for the year ended 31st August 2025.

Structure and Governance

In terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006, the Vestry reports to the congregation as follows:

St James Episcopal Church – Stonehaven is a registered Scottish Charity (SC000301).

1. It is a member of the Diocese of Brechin of the Scottish Episcopal Church and is in full communion with the Anglican Church.
2. The superior authority is the Bishop of Brechin.
3. All its affairs are governed by the Vestry.

Appointment of Vestry members

Vestry members are elected or appointed by the Annual General Meeting established by constitution and under Canon law of the Scottish Episcopal Church. There is no formal induction programme but ongoing guidance is given to ensure that Vestry members are familiar with the Church's values, aims and responsibilities as the designated trustees of a charity.

Administrative Structure

It is the duty of the Vestry to manage the temporal affairs of the congregation with responsibility to keep the fabric and property of the church and other buildings in good working order and to look after the finances of the church.

Statement of risk

The vestry keeps under review the major risks to which the church is exposed and has established procedures to mitigate any risks identified. The Protection of Vulnerable Groups Coordinator is a member of vestry and reports to each meeting. Her contact details are prominently displayed in the church.

Charitable Objectives and Activities

The Church's principal activities include public worship in sacrament and prayer, Christian education, charitable work and fund raising for local, national and international needs, social meetings, predominantly of the youth, the elderly and many community groups of all ages.

Volunteers

The Vestry is grateful for the time freely given by a large number of volunteers, without whom many of the activities would be unable to operate.

St James' Episcopal Church

Report of Vestry (continued)

Achievements and Performance

The Church continues to make its facilities available for use and provide worship for the whole community.

Financial Review

A deficit of £6,502.79 was made during this financial year compared with a deficit of £2,199.53 last year. Investments showed a loss in value of £6,001.27.

Plans for the future.

The Vestry will continue its range of present activities in the future.

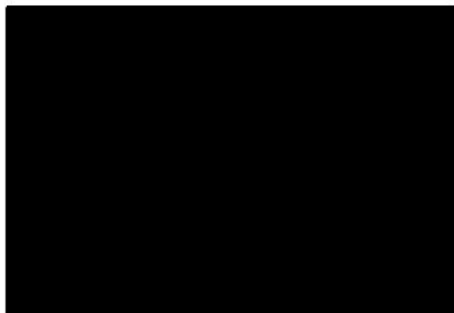
Reserves

The Vestry has a policy of trying to maintain a level of unrestricted reserves such that, in the event of a significant drop in income, the church would be able to maintain its current level of activities for a reasonable period until replacement funding is found.

Statement of the Vestry member's responsibilities

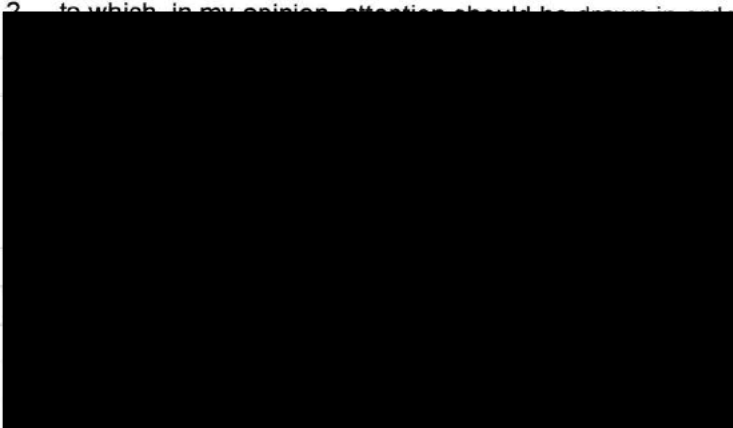
The members of the Vestry must prepare financial statement which give sufficient detail to enable an appreciation of the transactions of the Church during the financial year. The members of the Vestry are responsible for keeping proper accounting records which, on request, must reflect the current financial 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 Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the Church and must take reasonable steps for prevention and/or detection of fraud and other irregularities.

On behalf of the Vestry



OSCr

Office of the Scottish Charity Regulator

		Independent examiner's report on the accounts <small>v2</small>					
Report to the trustees/members of	Charity name	St James Episcopal Church Stonehaven					
Registered charity number		SC000301					
On the accounts of the charity for the period	Period start date				Period end date		
	Day	Month	Year	to	Day	Month	Year
	1	9	2024		31	8	2025
Set out on pages							(remember to include the page numbers of additional sheets)
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. 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) (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 accounts.						
Independent examiner's statement	In the course of my examination, no matter has come to my attention [other than that disclosed on the attached page.*]						
	1. which gives me reasonable cause to believe that in any material respect the requirements: <ul style="list-style-type: none"> • 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 9 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						
Signed:							st January 2026
Name:							
Relevant professional qualification(s) or body (if any):							
Address:							

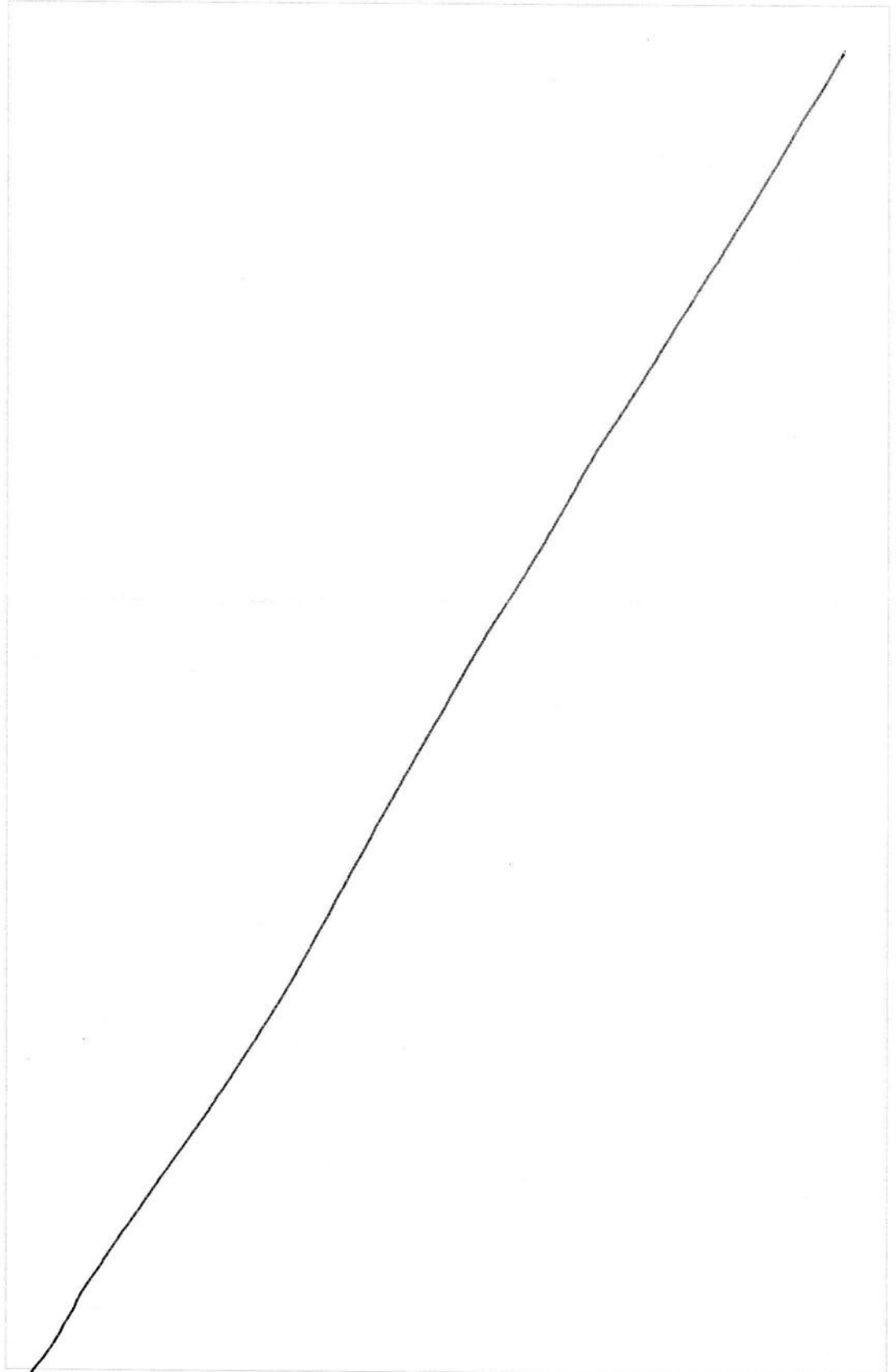
*Please delete the words in the brackets if they do not apply. If the words do apply, set out those matters which have come to your attention on the following page.

APPENDIX 3

Disclosure section

Only complete if the examiner needs to highlight material problems.

Give here brief details of any items that the examiner wishes to disclose



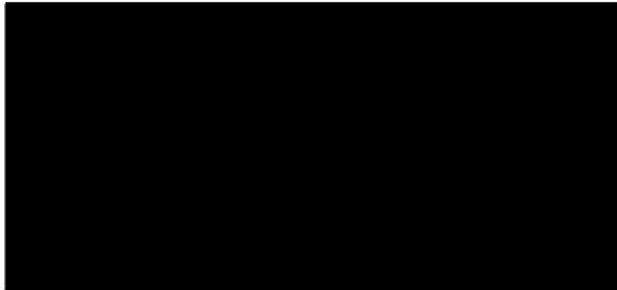
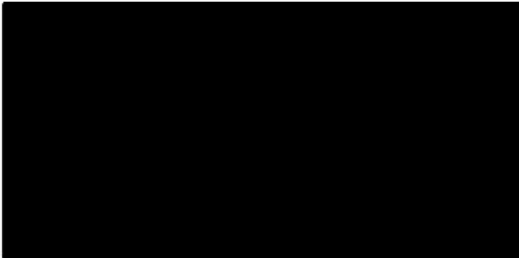
St James Scottish Episcopal Church Stonehaven

Statement of Balances

As at 31st August 2025

	2024-2025	2023-2024
Bank and cash in hand		
Opening balances	£48,413.18	£50,612.71
Surplus/- Deficit for year	-£6,502.81	-£2,199.53
Closing Balances	<u>£41,910.37</u>	<u>£48,413.18</u>
Investments		
Shares		
Market Value at beginning of year	£148,610.17	£119,520.87
Sale of investments in the year	£0.00	£0.00
Unrealised gain/loss in year	-£6,001.27	£29,089.30
Market value at end of year	<u>£142,608.90</u>	<u>£148,610.17</u>
SEC Unit Trust Pool		
Market Value at beginning of year	£268,880.34	£244,004.52
Sale of investments in the year	£0.00	£0.00
Unrealised gain/loss in year	£14,244.38	£24,876.72
Market value at end of year	<u>£283,124.72</u>	<u>£268,880.34</u>

Approved by the Vestry on 16th November and signed on their behalf



Receipts and Payment Account
As at 31st August 2025

	Note	2024-2025	2023-2024
Receipts			
Offeratory	2	£20,050.40	£19,540.72
Donations	2	£6,959.65	£6,862.26
Action Groups	3	£6,119.60	£6,405.50
Investment Income	4	£16,134.55	£11,086.20
Miscellaneous Income	5	£3,890.55	£7,480.46
Property Income	6	£11,192.50	£9,932.35
Grants	7	£5,500.00	£2,522.99
Total Receipts		£69,847.25	£63,830.48
Payments			
Quota	8	£7,054.46	£5,420.34
Cost of Ministry	9	£16,256.56	£17,461.08
Property Expenses	10	£41,721.41	£32,770.73
Church Expenses	11	£4,307.99	£3,045.35
Miscellaneous Expenses	12	£3,713.05	£5,229.38
Ministry Team Expenses	13	£0.00	£0.00
Action Groups	14	£2,826.59	£1,338.13
Charitable Expenditure	15	£470.00	£765.00
Total Payments		£76,350.06	£66,030.01
Surplus/- deficit for year		-£6,502.79	-£2,199.53

NOTES ON ACCOUNTS 31st August 2025

1. ACCOUNTING POLICIES

(a) Investments held beneficially are stated at cost. Endowment investments granting rights to income only are excluded from the balance sheet

(b) Unrestricted funds are divided into general and designated funds, use of the latter being governed by the vestry. Restricted funds are subject to specific conditions imposed by the donor or related Trust.

INCOME

	2024-2025	2024-2025	2023-2024	2023-2024
2. CONGREGATIONAL AND VOLUNTARY INCOME				
Freewill/gift aid Offerings	£11,272.75		£12,850.00	
Freewill	£2,230.62		£3,624.83	
Gift Aid - tax recovered	£6,547.03		£3,065.89	
Donations	£6,959.65		£6,862.26	
		<u>£27,010.05</u>		<u>£26,402.98</u>
3. ACTION GROUPS				
Social / Coffee Mornings, etc	£6,119.60		£6,405.50	
		<u>£6,119.60</u>		<u>£6,405.50</u>
4. INVESTMENT INCOME				
Interest SEC Unit Trust	£8,844.66		£7,772.58	
Stock Market Securities Dividends	£7,289.89		£3,313.62	
		<u>£16,134.55</u>		<u>£11,086.20</u>
5. MISCELLANEOUS INCOME				
Misc income	£1,406.25		£5,482.29	
Funerals/Weddings	£1,142.10		£150.00	
Shared ministerial expenses	£1,342.20		£1,848.17	
		<u>£3,890.55</u>		<u>£7,480.46</u>
6. PROPERTY REVENUE				
Church & Hall Users	£11,192.50		£9,932.35	
		<u>£11,192.50</u>		<u>£9,932.35</u>
7. GRANTS				
Diocese of Brechin	£2,000.00			
SEC Province	£2,000.00		£577.99	
Meikle Carewe Windfarm	£1,500.00		£0.00	
Garfield Weston	£0.00		£1,500.00	
NESCOAN Seed Fund	£0.00		£445.00	
		<u>£5,500.00</u>		<u>£2,522.99</u>
TOTAL INCOME		£69,847.25	TOTAL INCOME	£63,830.48

PAYMENT

8	QUOTA	£7,054.46		£5,420.34	
			<u>£7,054.46</u>		<u>£5,420.34</u>
9	COST OF MINISTRY				
	Locums	£0.00		£342.50	
	Stipend	£16,256.56		£16,201.56	
	Expenses for ministerial duties	£0.00		£917.02	
			<u>£16,256.56</u>		<u>£17,461.08</u>
10	PROPERTY EXPENSES				
	Church				
	- Insurance (includes hall insurance)	£4,811.43		£4,668.52	
	- Repairs	£7,058.40		£9,212.69	
	- Phone and WiFi	£617.77		£538.32	
	- Heating and Light	£11,293.61		£11,195.38	
	- Water Rates	£151.69		£0.00	
			<u>£23,932.90</u>		<u>£25,614.91</u>
	Rectory				
	- Repairs	£168.00		£359.12	
	-Council tax	£3,202.97		£3,023.54	
	-Miscellaneous	£0.00		£0.00	
			<u>£3,370.97</u>		<u>£3,382.66</u>
	Hall				
	-Repairs	£11,336.34		£1,233.16	
			<u>£11,336.34</u>		<u>£1,233.16</u>
	Grounds				
	- Garden & Clean	£3,081.20		£2,540.00	
			<u>£3,081.20</u>		<u>£2,540.00</u>
11	CHURCH EXPENSES				
	Altar Expenses	£32.99		£340.35	
	Organ & music	£4,275.00		£2,705.00	
			<u>£4,307.99</u>		<u>£3,045.35</u>
12	MISCELLANEOUS EXPENSES				
	Sundries (Tea, coffee, etc)	£337.32		£306.48	
	CCLI Copyright Licence etc	£297.86		£288.72	
	Fire equipment	£564.00		£548.40	
	Other	£2,513.87		£891.99	
	Software licences	£0.00		£3,193.79	
			<u>£3,713.05</u>		<u>£5,229.38</u>
13	MINISTRY TEAM EXPENSES				
	Misc expenses	£0.00		£0.00	
			<u>£0.00</u>		<u>£0.00</u>
14	ACTION GROUPS				
	Communication	£1,478.50		£0.00	
	Service sheets/Adverts	£189.74		£201.98	
	-Copier	£1,158.35		£1,136.15	
			<u>£2,826.59</u>		<u>£1,338.13</u>
15	CHARITABLE EXPENDITURE				
	Water Aid	£240.00		£240.00	
	Bishop's Lent Appeal	£130.00		£175.00	
	Aberfour	£100.00		£100.00	
	eSwatini	£0.00		£250.00	
			<u>£470.00</u>		<u>£765.00</u>
	TOTAL EXPEND.	£76,350.06		TOTAL EXPEND.	£66,030.01