

ST MARTIN'S SCOTTISH EPISCOPAL CHURCH
CHARITY NO. SC016218
TRUSTEE REPORT FOR YEAR ENDING 31 AUGUST 2024

ST MARTIN'S SCOTTISH EPISCOPAL CHURCH
CHARITY REFERENCE NUMBER SC016218

Charity Trustees (Vestry members)	The Rev'd Roxanne Campbell (to 31 July 2024) Mr Iain Turnbull, Lay Representative Mrs Irene Dailly, Secretary/Stewardship Convener Mrs Lizz Fashion, Treasurer Mrs Ellen Reid, Mrs Ann Gibb Mrs Joyce Stevenson Mr Ronald Neave, Alternate Lay Representative
Independent Examiner	BK Plus Limited Accountants 144 Nethergate Dundee DD1 4EB
Bankers	The Royal Bank of Scotland PLC 3 High Street Dundee DT1 9LY
Church address	St Martin's Scottish Episcopal Church Derby Street Dundee DD3 6LR

Annual report of the members of the Vestry

Introduction

The Vestry is pleased to present the annual accounts for St Martin's Episcopal Church for the year-ended 31 August 2024 at the AGM on Sunday 24th November 2024.

The Reverend Roxanne Campbell was licenced as Priest in Charge (transitional minister) in June 2022. This is a part-time post (0.5) for a period of three years of transitional ministry for St Martin's. This transitional ministry came to an end early when Roxanne moved to a full-time role with St. Paul's Cathedral, effective as of 31 July 2024.

Under Roxanne's leadership, and following her departure, we continue to have a service on a Sunday and on a Tuesday morning. Prior to August, the Tuesday and Sunday services were led by Roxanne and supported by priests from the diocese and the St Martin's lay team. During Lent 2024 there was a weekly Stations of the Cross service. Our Holy Week services though not officially joint services with another charge this year, still saw us joined by a few friends from the United Free Church. Under the guidance of Rev'd Roxanne the Vestry and the congregation continued to explore different styles of Sunday service for example cafe church.

Pastoral Care remained a key element to the life of St. Martin's. Earlier in the year, Rev'd Roxanne dedicated time to visiting members of the congregation who required home visits, providing both pastoral care and home communions. The arrangements for this from August have largely been taken up by Iain Turnbull, St Martins Lay Reader. Where a visit required a Priest we had an interim arrangement (1 August to the year-end) where the Rev'd Mark-Aaron Tisdale provided this service. Sadly, the number of home communions has reduced due to the passing of some members of the congregation.

The Church hall is used on a regular basis by community groups. Currently the hall is used on a Monday on and a Wednesday evening. It continues to be used on a Tuesday morning to host the Coldside Community Wardrobe, in partnership with the Hilltown Community Centre. As well as the Community Wardrobe, the hall is used on a Thursday evening by a youth group following a successful trial period. In addition to this Rev'd Roxanne continued to hold, until her departure, mindfulness sessions for Church members and other local groups, which included some who come as a group from Dundee Women's Aid.

Activities such as these continue to raise the profile of the Church in the local community, and we hope to increase/develop, where appropriate, the use of the hall as a community space going forward.

The annual report and accounts present a summary of our financial activities during the year and give an overview of the general activities which have taken place in the life of our church.

The vestry would like to take this opportunity to thank the Rev'd Roxanne for her service and support to and care of the St. Martin's church family and to wish her well in her future endeavours. This does mean for the vestry and the congregation that we are at the start of vacant period which will bring positives and some challenges as we work through the next period.

Activities and achievements

We are pleased to say that we've been able to continue with our fundraising events. These include a regular monthly Tea and Blether and Bingo afternoons plus a Christmas Fayre combined with tea and blether. Another such Christmas Fayre combined with Tea and Blether is planned for this November. We have also been able to continue with some of the social activities of the Church which has included the occasional lunch after our Sunday service as well as our regular cuppa and a natter after all in-person services. This year, as Christmas Eve fell on a Sunday, we held a special combined Christmas Eve service followed by a congregational Christmas lunch.

We continue to raise money for charity:

- To fund the education of a child in Eswatini at the cost of £200 per year
- To support the food bank at St Salvador's church, starter parks, the Community Wardrobe and the initiative operated by St Luke's Church
- This year we also held a collection to provide shoes to allow children to attend school in Eswatini.

Financial review

The work of St Martin's is funded by a variety of sources most notably:

- congregational giving
- activities organised by members of the congregation
- one off donations
- Legacies received
- interest on investments

During the year the income was £28,497, a decrease of approximately £28,500. The main reason for the decrease was that did not sell investment units this year as there was sufficient funds left from the sale last year to allow us to balance the books. The sale last year had realised £28,917. On a positive note the level of income from congregational giving, fund raising and donations has been maintained. Some of this is due to having been able to continue to run our events such as Bingo, Tea and Blether and to have a Christmas Fayre. Monies from Hall use are around the same level as year having drop only by around £150. This is due to the small number of long-term hall users remaining static with one-off uses fluctuating. We still hope that going forward we will be able to attract more groups to this space.

Our total expenditure increased a little to £48,703 compare to £46,851 the previous year. This increase of just under £2,000 is attributable to increased property repairs and utility cost which were partly offset by reduced clergy costs as a result of Roxanne moving on to a new role. Increased costs are a result of carrying out required repairs following the quinquennial review and the increased cost of energy this year.

Overall, this means that the year-end accounts show an operating loss of £20,206. It should be noted that we only managed to cover this loss due to funds left over from the sale of investment units which took place last year.

We are fortunate still to be in a strong asset position overall. You will see investments have remained the same and are sitting at £105,123 as we did not sell any units this year. The value shown here is what is known as book cost, (that is what we paid for them). But if we consider the market value

(what they are worth at the year-end, or in this case 30 June 2024) this has increased from £329,244 to 362,810. However if we can't increase our income to better match our cost profile we will soon erode the away the current reserves.

Trustee remuneration benefits and expenses

No lay member of the Vestry received remuneration or reimbursement of expenses other than the reimbursement of purchases made on behalf of the Church.

Funds and reserves

St Martin's reserves fall into the categories of unrestricted and designated reserve funds. The income from the designated reserves funds can be used for any purpose in accordance with the charitable objects of the charity, but the capital must be maintained. Both the income and the capital of the unrestricted funds can be used for any purpose in accordance with the objects of the charity. It is the policy of the Vestry, however, not to use reserve capital except when strictly necessary.

In addition to the unrestricted reserves we have a designated funds which can be used for a defined purpose namely the Rectory Fund

Investments

Monies which are not needed to fund the day-to-day expenditure are invested in the Scottish Episcopal Church Unit Trust Pool (UTP) administered by Bailey Gifford. Investment policy of UTP which accords with that of the Vestry, is to earn a return on the assets, over the long term, sufficient at least to maintain the real value of the distribution to unit holders. The UTP has developed an ethical investment policy. No investments will be made in companies who derive more than 15% of their revenue from tobacco, gambling or armaments. The majority of the UTP is invested in UK equities.

Structure, Governance and Management

St Martin's is an unincorporated association, governed by a constitution, which was updated in 2011 and is reviewed regularly. As a member congregation of the Diocese of Brechin in the Scottish Episcopal Church it is also governed by Canon Law of the Scottish Episcopal Church. The management team of the Church is known as the Vestry. For the purposes of charities law the members of the Vestry are the Charity Trustees of the Church. Details of the Vestry members are given on the first page.

Apart from the Priest in Charge, ordinary Vestry members are elected by the congregation at an annual meeting. Two members (longest serving) retire each year and can be re-elected. The Priest in Charge is appointed by the Bishop of the Diocese in consultation with the Vestry.

New Vestry members are appraised of their roles and responsibilities on taking office and receive an induction pack which consists of a copy of the Constitution and 'Guidance Notes for Charities' produced by OSCR which explains their responsibilities in detail and guidance notes on the conduct of meetings. The Vestry Secretary regularly updates other members of the Vestry on relevant changes in legislation and best practise relating to charities.

The Vestry regularly received reports from the Child Protection Officer and the Vulnerable Adults Officer and all members of the vestry attended a training session on the updated SEC Policy on Safeguarding and were given detailed feedback from the Provincial PVG Officers Training session

Vestry responsibilities

Canon 60 of the Code of Canons of the Scottish Episcopal Church makes clear the responsibilities of the Vestry. It "shall cooperate with and generally assist the Rector in all matters relating to the spiritual welfare of the congregation and the mission of the whole Church," and shall "have the care of the property and fabric of the Church... and shall see to the safe custody, maintenance, insurance, use and administration of the same." The Vestry is also responsible for stewardship of assets and resources and for keeping proper accounting records and ensuring that the accounts are prepared in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts Regulations 2006. The Vestry regularly considers the risks faced by St Martin's and assures that the appropriate risk management procedures are in place to mitigate those risks.

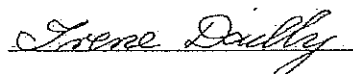
Relationship with the Diocese and Province

St Martin is supported by the Diocese of Brechin and the Province through the pastoral oversight of the Bishop and the central support functions provided at Diocesan level and grants from central funds. It is represented at Diocesan Synod by the Priest in Charge, Assistant Priests and the Lay Representative. As a congregation of the Scottish Episcopal Church, St Martin's has a moral obligation to contribute to the cost of the Diocese and the Province through payment of an annual quota. This amount is based on the relative level of income of the Church in comparison with that of other Churches in the Diocese and Province.

Conclusion

The members of the Vestry would like to thank all those who contribute their time, energy and money so generously to ensure the continuation and development of St Martin's as a centre of worship and outreach with a focus for the community.

On behalf of the trustees

 **Vestry Secretary**

CHARITY REFERENCE NUMBER

SC 016218

ST. MARTIN'S EPISCOPAL CHURCH, DUNDEE

ACCOUNTS FOR THE YEAR ENDED

31st August 2025

SCOTTISH EPISCOPAL CHURCH – DIOCESE OF BRECHIN

ST MARTIN'S CHURCH – DUNDEE

INCOME AND EXPENDITURE ACCOUNT – YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
INCOME			
Congregational and voluntary	2	11,545	14,359
Investment	3	303	480
Endowment	4	11,934	10,488
Property revenue	5	5,526	3,170
Sale of Investments Proceeds		-	-
Other Income		-	-
		<hr/> 29,308	<hr/> 28,497
EXPENDITURE			
Provincial & Diocesan quota		3,530	2,845
Clergy cost	6	252	20,348
Property expenses	7	11,279	23,080
Church expenses	8	397	448
Administrative expenses	9	1,747	1,609
Charitable expenditure	10	320	373
		<hr/> 17,525	<hr/> 48,703
SURPLUS/(DEFICIT) BEFORE		<hr/> 11,783	<hr/> (20,206) <hr/>

SCOTTISH EPISCOPAL CHURCH – DIOCESE OF BRECHIN

ST MARTIN'S CHURCH – DUNDEE

BALANCE SHEET – 31 AUGUST 2025

	Note	2025 £	2024 £
FIXED ASSETS		-	-
INVESTMENTS	11	105,123	105,123
CURRENT ASSETS			
Cash at bank	12	30,191	18,408
Petty cash float		-	-
		<u>30,191</u>	<u>18,408</u>
CURRENT LIABILITIES			
Creditors		-	-
		<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>30,191</u>	<u>18,408</u>
NET ASSETS		<u>135,314</u>	<u>123,531</u>

Representing:

FUNDS AND RESERVES

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Balance at beginning of year: -

Unrestricted – general
Designated

32,120	52,326
91,411	91,411
<u>123,531</u>	<u>143,737</u>

Cash surplus/(deficit) for the year

Unrestricted – general
Designated

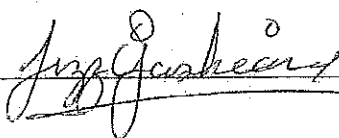
11,783	(20,206)
-	-
<u>11,783</u>	<u>(20,206)</u>

Movements in investments: -

Disposals: -
Unrestricted – general
Designated

-	-
-	-
<u>-</u>	<u>-</u>
<u>135,314</u>	<u>123,531</u>

(Signed)



Treasurer

(Signed)



Secretary

Dated

15/2/2026

SCOTTISH EPISCOPAL CHURCH – DIOCESE OF BRECHIN

ST MARTIN'S CHURCH – DUNDEE

NOTES ON ACCOUNTS – 31 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) 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)
- c) Unrestricted funds are divided into general funds and designated funds, use of the latter being governed by the Vestry. Restricted funds are funds subject to specific conditions imposed by the donor or related trust.

2. CONGREGATIONAL AND VOLUNTARY INCOME

	2025	2024
	£	£
General collections	408	631
Free will offerings	7,260	7,341
Donations – general	501	1,281
Tax recovered	1,358	1,327
Fund raising functions – general fund	2,018	1,723
Legacy	-	1,000
Grant (Dunderdale)	-	1,056
	<u>11,545</u>	<u>14,359</u>

3. INVESTMENT INCOME

Bank Interest – General	303	480
National Grid Dividend	-	-
	<u>303</u>	<u>480</u>

4. ENDOWMENT INCOME

SEC Unit Trust Pool	11,934	10,488
	<u>11,934</u>	<u>10,488</u>

5. PROPERTY REVENUE

	2025	2024
	£	£
Hall letting	5,526	3,170
	<u>5,526</u>	<u>3,170</u>

6. CLERGY COSTS

Clergy Stipend	-	20,167
Travel	252	181
	<u>252</u>	<u>20,348</u>

7. PROPERTY EXPENSES

Church – Insurance	2,269	2,066
Church – Repairs	1,478	10,598
Church – Cleaning	-	1,659
Church – Heat and Light	6,735	7,288
Church – Phone & wifi	797	1,469
	<u>11,279</u>	<u>23,080</u>

8. CHURCH EXPENSES

Altar expenses	259	340
Church Flowers	138	108
Organist Fees	-	-
	<u>397</u>	<u>448</u>

9. ADMINISTRATIVE COSTS

Stationery and postage	179	137
Audit fee	504	480
Sundry	1,064	992
	<u>1,747</u>	<u>1,609</u>

10. CHARITABLE EXPENDITURE

Swaziland Bees	200	258
Other	120	115
	<u>320</u>	<u>373</u>

SCOTTISH EPISCOPAL CHURCH – DIOCESE OF BRECHIN

ST MARTIN'S CHURCH – DUNDEE

NOTES ON ACCOUNTS – 31 AUGUST 2025

11. INVESTMENTS

	Book Value 2025	Book Value 2024	Market Value 2025	Market Value 2024	Income 2025	Income 2024
a) Beneficial ownership						
General Fund						
Ref: 48D037						
1720 Units SEC UTP	13,712	13,712	54,508	51,766	1,703	1,496
Ref: 48D050						
10335 Units SEC UTP	91,411	91,411	327,523	311,045	10,231	8,992
	<u>105,123</u>	<u>105,123</u>	<u>382,031</u>	<u>362,811</u>	<u>11,934</u>	<u>10,488</u>

b) Statement of investment gains

	Market value	Book value	Unrealised Gain/(Loss)
General Fund	54,508	13,712	40,796
Rectory Fund	327,523	91,411	236,112
	<u>382,031</u>	<u>105,123</u>	<u>276,908</u>

12. BANK BALANCES

	2025	2024
	£	£
Treasurer's Account	25,245	11,403
No 2 Premium account	4,946	7,005
	<u>30,191</u>	<u>18,408</u>

13. COMMITMENTS

There were no major unfunded commitments at 31 August 2025 (2024 – NIL).

14. STATEMENT OF FUNDS

	General £	Rectory Fund £	Total £
Book value at 31.08.24	32,120	91,411	123,531
Income – voluntary	11,848	-	11,848
Income – endowment	11,934	-	11,934
Income – property revenue	5,526	-	5,526
Gain on Sale	-	-	-
(Expenditure)	(17,525)	-	(17,525)
	<u>43,903</u>	<u>91,411</u>	<u>135,314</u>
Fund transfers	-	-	-
Book value at 31.08.25	<u>43,903</u>	<u>91,411</u>	<u>135,314</u>
Unrealised investment gains	40,796	236,112	276,908
Fund values at 31.08.25	<u>84,699</u>	<u>327,523</u>	<u>412,222</u>
Fund values at 31.08.24	<u>70,174</u>	<u>311,045</u>	<u>381,219</u>

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST. MARTIN'S EPISCOPAL CHURCH,
DUNDEE**

I report on the financial statements of the Charity for the year ended 31st August 2025.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. 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 financial statements as required under section 44(a)(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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 we do not express an audit opinion on the view given by the financial statements.

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) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare financial statements which accord with the accounting records and comply with Regulation 8 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 financial statements to be reached.

Alison Wilson

Alison Wilson, C.A.,
BK Plus.
Chartered Certified Accountants
144 Nethergate
Dundee
DD1 4EB

Date 19th February 2026.