

Charity Registration Number: SC017038

St Mary's Episcopal Church, Glencoe

**Financial Statements for the Year Ended
30th September 2024**

St Mary's Episcopal Church, Glencoe
Year Ended 30th September 2024

Charity Registration Number: SC017038

Principal Office

St Moluag's Diocesan Centre
Croft Avenue
Oban
PA34 5JJ

Church Address

The Carnoch
Glencoe
Ballachulish
PH49 4HS

Trustees

Rt Revd D J Railton Chair (from 28 August 2024)
Mr J R M Bell
Very Revd Canon M R Campbell
Revd Canon S P M Mackenzie

Bankers

The Royal Bank of Scotland Plc
6 High Street
Fort William
PH33 6AS

St Mary's Episcopal Church, Glencoe
Year Ended 30th September 2024

Report of the trustees for the year ended 30th September 2024

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

Objectives and activities

The charity's objective is the advancement of religion within the Canons of The Scottish Episcopal Church. Principal activities include public worship in sacrament and prayer; Christian education, charitable work and fundraising for local, national and international needs, and social activities for youth, elderly and community groups.

Achievements and performance

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

Financial review

The charity incurred an operating deficit of £5,518.57 (2023 - £10,310.26).

Accounting for the increase in the market value of investments of £7,851.94 (2023 - £7,857.94 decrease) there was a net decrease in reserves of £686.44 (2023 - £8,162.20 after a net realised gain on investment sales of £10,000). The investments are held in the Scottish Episcopal Church's Unit Trust Pool, which is a total return investment fund generating both income and realisable capital growth.

The trustees have adopted a policy under which it is their aim to maintain a level of reserves such that, in the event of a significant drop in income, the charity would be able to maintain its current level of activities for a reasonable period until replacement funding is obtained.

Structure, governance and management

The charity is a registered Scottish charity (Charity Registration Number SC017038), and the trustees comply with The Charity Trustees Investment (Scotland) Act 2005 and The Charity Accounts (Scotland) Regulations 2006.

The charity is part of The Diocese of Argyll and The Isles within The Scottish Episcopal Church and is in full communion with the Anglican Church. The superior authority is The Bishop of Argyll and The Isles.

Ordinarily, trustees are elected or appointed by the Annual General Meeting established by constitution and under Canon Law of The Scottish Episcopal Church.

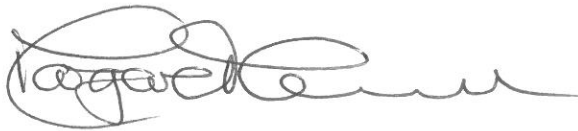
Following a process of consultation, the reorganisation of this and five other charities into a new charity was authorised by resolution of the Diocesan Synod of Argyll and The Isles on 13th March 2019, affirmed by a declaration of the Bishop of Argyll and The Isles on 20th October 2019 and confirmed by the determination of an appeal to the Episcopal Synod of The Scottish Episcopal Church on 15th August 2020. At this latter date the former Trustees of the charity vacated office and were succeeded by the Diocesan Trustees (the

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Bishop, Dean, Synod Clerk and Registrar of the Diocese of Argyll and The Isles and their respective successors ex office).

Whilst the process of charity reorganisation is undertaken, the Diocesan Trustees continue to hold responsibility for the charity and its assets. It is the duty of the Trustees to manage the temporal affairs of the congregation, keep the fabric and property of the charity in good order, and oversee its finances. Most decisions are delegated to the Priest in Charge (under license from the Bishop) and a shadow vestry of potential future trustees, with appropriate oversight from the Trustees.

Approved by the Trustees and signed on their behalf:



Very Revd Canon M R Campbell

Date: 1 Sept. 2026