

CHARITY REGISTRATION NUMBER: SC023278

St Andrews Episcopal Church: Fort William
Unaudited Financial Statements
30 September 2025

R A CLEMENT ASSOCIATES CHARTERED ACCOUNTANTS

Chartered accountants

5 Argyll Square

Oban

Argyll

PA34 4AZ

St Andrews Episcopal Church: Fort William

Financial Statements

Year ended 30 September 2025

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St Andrews Episcopal Church: Fort William

Trustees' Annual Report

Year ended 30 September 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2025.

Reference and administrative details

Registered charity name	St Andrews Episcopal Church: Fort William
Charity registration number	SC023278
Principal office	St Andrews Rectory Parade Road Fort William PH33 6BA

The trustees

P Davis	
F Fyfe	(Resigned 13 July 2025)
H Loudon	(Resigned 13 July 2025)
J MacLeay	(Resigned 13 July 2025)
E Guinness	(Appointed 18 July 2025)
M Jennings	(Resigned 13 July 2025)
A Campbell	Resigned 13 July 2025)
P Fletcher	(Appointed 1 May 2025)
E Cameron	(Appointed 18 July 2025)
L Loudon	(Appointed 18 July 2025)
L Davis	(Appointed 18 July 2025)
M Holroyd	(Appointed 18 July 2025)
P White	(Appointed 1 July 2025)
R Shoemake	(Appointed 18 July 2025)

Independent examiner	Duncan Grout of R A Clement Associates C.A. 5 Argyll Square Oban Argyll PA34 4AZ
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Structure, governance and management

Constitution and Objectives

The Trust, which is a recognised charity in Scotland, is operated under the rules of its Trust Deed dated 4 March 2001. The management of the Trust is the responsibility of the vestry members.

Risk

The trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks.

Reserves

The policy of the charity is to retain sufficient funds required to meet the ongoing running costs in respect of salaries, premises costs etc. The Board is of the opinion that the balances held at the year end by the charity were prudent to ensure that these commitments could be met.

St Andrews Episcopal Church: Fort William

Trustees' Annual Report *(continued)*

Year ended 30 September 2025

Structure, governance and management *(continued)*

Appointment of Trustees

Elected members serve for three years before retiring and are eligible for re-election after a period of one year.

The People's Warden is elected by the congregation during the AGM, the Secretary being in the Chair for this election.

The Rector's Warden is asked by the Rector to accept appointment as his Warden prior to the AGM.

The Lay Representative, and the alternate Lay Representative are elected each year and are eligible for re-election on an annual basis.

Objectives and activities

The charity's policy is to maintain and improve the property in order to provide a welcoming place of worship for the whole congregation as well as for many visitors who attend St Andrew's Church for services or to look around during the week. It is also use by locals for a quiet time or to light candles for loved ones.

Achievements and performance

Vestry Annual Report

The financial year has been split into two separate parts. The first part of the year focused on making the rectory vacant for renovation and the advertisement and selection of a new priest to conclude the vacancy. This was achieved for the 2nd June 2025 when Rev Paul Fletcher was licensed as priest-in-charge to pursue an interim ministry. The Bishop tasked him to renovate the rectory and provide a treasurer. However on arrival the priority changed dramatically upon the discovery of a previous engineer's report, dated 22nd November 2022, which described how "catastrophic" the condition of the church bells continued to be without addressing the problem.

Also many invoices and receipts were missing from the previous year's accounts. So having recruited Mr Peter White as treasurer and established a vestry and an AGM was set up, with Mr Mike Holroyd as secretary and elected members as Vestry (Board of Trustees) the accounts of 2024 were finally registered with OSCR. Peter and Paul were selected to be added as signatories to the congregation's bank accounts. The process was achieved in November (2025) of the succeeding financial year for the Royal Bank Accounts. However the paperwork was lost in the Bank of Scotland and continues to be an issue. The accounts for 2025 lie mostly within the time of the vacancy and face similar issues. Peter began a process to set up a payroll to provide a stipend for the new priest, which was achieved within this financial year. The long vacancy had lost all codes and employer's references with HMRC and it was also necessary to set up a pension payment through the General Synod Office of the Scottish Episcopal Church.

Engineers were engaged to provide a plan to secure the bells and the action began in the succeeding financial year. Scaffolding was erected to survey and lower the bells.

Also an architect was engaged to draw up plans for the renovation of the rectory to include net zero targets with a heat pump, heating system and insulation. A car charging socket has been added to the plans. A company has been chosen and will begin work shortly. (2026) The costs, like those of securing the bells, falling into the succeeding year's accounts. (2026).

St Andrews Episcopal Church: Fort William

Trustees' Annual Report *(continued)*

Year ended 30 September 2025

Achievements and performance *(continued)*

The main new costs of this financial year cover mostly setting up a new stipend, along with annual costs, like diocesan quota and insurance and utilities and gaining access of the various accounts by the new signatories.

Regular worship by the new resident priest, pastoral care of the congregation, and constitutional regularity and several ecumenical, community and social activities have begun with the new ministry.

Financial review

For the year to 30 September 2025 there was a deficit of £36,280 (2024: Surplus £1,890). At the year end the charity had £263,019 unrestricted funds (2024: £309,305).

Plans for future periods

The task of the succeeding financial year will be concerned with repairs, renovation of the rectory and fund raising as well as further activity to raise the congregation's profile within its neighbourhood and community. There remain many other structural and fabric issues to face.

The trustees' annual report was approved on 6 May 2026. and signed on behalf of the board of trustees by:

A Campbell

A Campbell
Trustee

St Andrews Episcopal Church: Fort William

Independent Examiner's Report to the Trustees of St Andrews Episcopal Church: Fort William

Year ended 30 September 2025

I report to the trustees on my examination of the financial statements of St Andrews Episcopal Church: Fort William ('the charity') for the year ended 30 September 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the '2005 Act') and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Duncan Grout 26 May 2026

Duncan Grout of R A Clement Associates C.A.
Independent Examiner

5 Argyll Square
Oban
Argyll
PA34 4AZ

St Andrews Episcopal Church: Fort William

Statement of Financial Activities

Year ended 30 September 2025

	Note	2025			Total funds £	2024
		Unrestricted funds £	Restricted funds £	Designated funds £		Total funds £
Income and Endowments						
Donations and legacies	4	10,850	–	2,495	13,345	12,074
Charitable activities	5	528	–	2,233	2,761	–
Investment income	6	50,975	23	409	51,407	51,826
Other income	7	–	–	–	–	153,000
Total income		<u>62,353</u>	<u>23</u>	<u>5,137</u>	<u>67,513</u>	<u>216,900</u>
Expenditure						
Expenditure on charitable activities	8,9	103,761	–	32	103,793	215,010
Total expenditure		<u>103,761</u>	<u>–</u>	<u>32</u>	<u>103,793</u>	<u>215,010</u>
Net (expenditure)/income		<u>(41,408)</u>	<u>23</u>	<u>5,105</u>	<u>(36,280)</u>	<u>1,890</u>
Transfers between funds		(4,878)	–	4,878	–	–
Net movement in funds		<u>(46,286)</u>	<u>23</u>	<u>9,983</u>	<u>(36,280)</u>	<u>1,890</u>
Reconciliation of funds						
Total funds brought forward		<u>309,305</u>	<u>2,614</u>	<u>68,529</u>	<u>380,448</u>	<u>378,558</u>
Total funds carried forward		<u>263,019</u>	<u>2,637</u>	<u>78,512</u>	<u>344,168</u>	<u>380,448</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 18 form part of these financial statements.

St Andrews Episcopal Church: Fort William

Statement of Financial Position

30 September 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	14	124,639	128,442
Investments	15	67,266	67,266
		<u>191,905</u>	<u>195,708</u>
Current assets			
Debtors	16	32,251	1,424
Cash at bank and in hand		126,657	193,920
		<u>158,908</u>	<u>195,344</u>
Creditors: amounts falling due within one year			
Trade creditors		2,520	2,600
Other creditors including taxation and social security	17	4,125	–
Accruals and deferred income		–	8,004
		<u>6,645</u>	<u>10,604</u>
Net current assets		<u>152,263</u>	<u>184,740</u>
Total assets less current liabilities		<u>344,168</u>	<u>380,448</u>
Net assets		<u>344,168</u>	<u>380,448</u>
Funds of the charity			
Designated funds		78,512	68,529
Restricted funds		2,637	2,614
Unrestricted funds		263,019	309,305
Total charity funds	19	<u>344,168</u>	<u>380,448</u>

These financial statements were approved by the board of trustees and authorised for issue on 6 May 2026 and are signed on behalf of the board by:

A Campbell

A Campbell
Trustee

The notes on pages 7 to 18 form part of these financial statements.

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements

Year ended 30 September 2025

1. General information

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is St Andrew's Rectory, Parade Road, Fort William, PH33 6BA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or Designated funds.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

3. Accounting policies *(continued)*

Expenditure *(continued)*

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- | | | |
|-----------------------|---|--|
| Freehold property | - | Land and buildings - Straight line over fifty years |
| Fixtures and fittings | - | Fixtures, fittings and equipment - 10% straight line |

Investments

Investments held as fixed assets are valued at cost at the balance sheet date, although this is not strictly in accordance with the requirements of the SORP. However, the market value of the investments is shown in note 14.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

3. Accounting policies *(continued)*

Investments in joint ventures *(continued)*

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

4. Donations and legacies

	Unrestricted Funds £	Designated Funds £	Total Funds 2025 £
Donations			
Free Will Offerings	8,519	–	8,519
Lent Appeal	176	–	176
Other Donations	2,155	1,345	3,500
Legacies			
Legacies	–	–	–
Other donations and legacies			
Weddings & funerals	–	1,150	1,150
	<u>10,850</u>	<u>2,495</u>	<u>13,345</u>

	Unrestricted Funds £	Designated Funds £	Total Funds 2024 £
Donations			
Free Will Offerings	9,961	–	9,961
Lent Appeal	–	–	–
Other Donations	–	–	–
Legacies			
Legacies	2,113	–	2,113

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Designated Funds £	Total Funds 2024 £
Other donations and legacies			
Weddings & funerals	–	–	–
	<u>12,074</u>	<u>–</u>	<u>12,074</u>

5. Charitable activities

	Unrestricted Funds £	Designated Funds £	Total Funds 2025 £
Use of hall	528	1,242	1,770
Other income from charitable activities	–	991	991
	<u>528</u>	<u>2,233</u>	<u>2,761</u>

	Unrestricted Funds £	Designated Funds £	Total Funds 2024 £
Use of hall	–	–	–
Other income from charitable activities	–	–	–
	<u>–</u>	<u>–</u>	<u>–</u>

6. Investment income

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 2025 £
Income from UK properties	42,537	–	–	42,537
Income from listed investments	8,438	–	–	8,438
Bank interest receivable	–	23	409	432
	<u>50,975</u>	<u>23</u>	<u>409</u>	<u>51,407</u>

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 2024 £
Income from UK properties	42,726	–	–	42,726
Income from listed investments	7,415	–	–	7,415
Bank interest receivable	672	35	978	1,685
	<u>50,813</u>	<u>35</u>	<u>978</u>	<u>51,826</u>

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

7. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Dilapidation contribution	–	–	153,000	153,000

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Designated Funds £	Total Funds 2025 £
Clergy & Church	50,058	32	50,090
Rectory	8,468	–	8,468
Church Hall	6,412	–	6,412
Provincial & Diocesan Quota	33,965	–	33,965
Property	2,538	–	2,538
Support costs	2,320	–	2,320
	<u>103,761</u>	<u>32</u>	<u>103,793</u>

	Unrestricted Funds £	Designated Funds £	Total Funds 2024 £
Clergy & Church	31,804	–	31,804
Rectory	2,762	–	2,762
Church Hall	3,877	–	3,877
Provincial & Diocesan Quota	32,791	–	32,791
Property	141,376	–	141,376
Support costs	2,400	–	2,400
	<u>215,010</u>	<u>–</u>	<u>215,010</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Clergy & Church	50,090	–	50,090	31,804
Rectory	8,468	–	8,468	2,762
Church Hall	6,412	–	6,412	3,877
Provincial & Diocesan Quota	33,965	–	33,965	32,791
Property	2,538	–	2,538	141,376
Governance costs	–	2,320	2,320	2,400
	<u>101,473</u>	<u>2,320</u>	<u>103,793</u>	<u>215,010</u>

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	4,702	4,612

11. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	2,320	2,400

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	11,436	–
Employer contributions to pension plans	2,516	–
	<u>13,952</u>	<u>–</u>

The average head count of employees during the year was 1 (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

13. Trustee remuneration and expenses

The minister received a stipend as detailed in note 12 to the accounts and accommodation costs were paid by the charity on behalf of the minister. In addition, one trustee received payments of £900 for provision of bookkeeping services to the charity.

No other trustees received any remuneration, benefits in kind or reimbursement of expenses during the year in respect of their role as a trustee.

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 Oct 2024	176,120	10,900	187,020
Additions	–	899	899
At 30 Sep 2025	<u>176,120</u>	<u>11,799</u>	<u>187,919</u>
Depreciation			
At 1 Oct 2024	49,308	9,270	58,578
Charge for the year	3,522	1,180	4,702
At 30 Sep 2025	<u>52,830</u>	<u>10,450</u>	<u>63,280</u>
Carrying amount			
At 30 Sep 2025	<u>123,290</u>	<u>1,349</u>	<u>124,639</u>
At 30 Sep 2024	<u>126,812</u>	<u>1,630</u>	<u>128,442</u>

15. Investments

	Listed investments £
Cost or valuation	
At 1 Oct 2024 and 30 Sep 2025	<u>67,266</u>
Impairment	
At 1 Oct 2024 and 30 Sep 2025	
Carrying amount	
At 30 Sep 2025	<u>67,266</u>
At 30 Sep 2024	<u>67,266</u>

All investments shown above are held at valuation.

Financial assets held at fair value

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

15. Investments *(continued)*

Historical cost as at 30 September 2025 £
67,266

All fixed asset investments are held within the United Kingdom.

Investments held as at 30 September 2025

	Units	Cost £	Market Value £	Income Generated 2025 £	Income Generated 2024 £
SEC Unit Trust	6,715	63,875	223,703	6,648	5,842
SEC Unit Trust	698	2,341	23,253	691	607
SEC Unit Trust	1,100	1,000	36,645	1,089	957
SEC Unit Trust	10	50	333	10	9
		<u>336,330</u>	<u>283,934</u>	<u>8,438</u>	<u>7,415</u>
Market Value at 30 September 2025			260,000		
Gain in value in the year			<u>23,934</u>		
			<u>283,934</u>		

16. Debtors

	2025 £	2024 £
Trade debtors	15,871	–
Prepayments and accrued income	15,351	1,424
Other debtors	1,029	–
	<u>32,251</u>	<u>1,424</u>

17. Other creditors including taxation and social security falling due within one year

	2025 £	2024 £
Social security and other taxes	1,609	–
Other creditors	<u>2,516</u>	–
	<u>4,125</u>	–

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,516 (2024: £Nil).

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

19. Analysis of charitable funds

Unrestricted funds

	At 1 Oct 2024	Income £	Expenditure £	Transfers £	At 30 Sep 2025
General funds	309,305	62,353	(103,761)	(4,878)	263,019

	At 1 Oct 2023	Income £	Expenditure £	Transfers £	At 30 Sep 2024
General funds	308,428	215,887	(215,010)	–	309,305

Restricted funds

	At 1 Oct 2024	Income £	Expenditure £	Transfers £	At 30 Sep 2025
Henderson Fund	2,614	23	–	–	2,637

	At 1 Oct 2023	Income £	Expenditure £	Transfers £	At 30 Sep 2024
Henderson Fund	2,579	35	–	–	2,614

Designated funds

	At 1 Oct 2024	Income £	Expenditure £	Transfers £	At 30 Sep 2025
Fabric / Organ Fund	40,860	362	–	(489)	40,733
Church Roof Fund	24,217	4,728	(32)	4,878	33,791
Church Hall / Repair Fund	3,452	47	–	489	3,988
	<u>68,529</u>	<u>5,137</u>	<u>(32)</u>	<u>4,878</u>	<u>78,512</u>

	At 1 Oct 2023	Income £	Expenditure £	Transfers £	At 30 Sep 2024
Fabric / Organ Fund	39,882	978	–	–	40,860
Church Roof Fund	24,217	–	–	–	24,217
Church Hall / Repair Fund	3,452	–	–	–	3,452
	<u>67,551</u>	<u>978</u>	<u>–</u>	<u>–</u>	<u>68,529</u>

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 2025 £
Tangible fixed assets	124,639	–	–	124,639
Investments	67,266	–	–	67,266
Current assets	77,759	2,637	78,512	158,908
Creditors less than 1 year	(6,645)	–	–	(6,645)
Net assets	<u>263,019</u>	<u>2,637</u>	<u>78,512</u>	<u>344,168</u>

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 2024 £
Tangible fixed assets	128,442	–	–	128,442
Investments	67,266	–	–	67,266
Current assets	124,201	2,614	68,529	195,344
Creditors less than 1 year	(10,604)	–	–	(10,604)
Net assets	<u>309,305</u>	<u>2,614</u>	<u>68,529</u>	<u>380,448</u>

St Andrews Episcopal Church: Fort William

Management Information

Year ended 30 September 2025

The following pages do not form part of the financial statements.

St Andrews Episcopal Church: Fort William

Detailed Statement of Financial Activities

Year ended 30 September 2025

	2025 £	2024 £
Income and Endowments		
Donations and legacies		
Free Will Offerings	8,519	9,961
Lent Appeal	176	–
Other Donations	3,500	–
Legacies	–	2,113
Weddings & funerals	1,150	–
	<u>13,345</u>	<u>12,074</u>
Charitable activities		
Use of hall	1,770	–
Other income from charitable activities	991	–
	<u>2,761</u>	<u>–</u>
Investment income		
Income from UK properties	42,537	42,726
Income from listed investments	8,438	7,415
Bank interest receivable	432	1,685
	<u>51,407</u>	<u>51,826</u>
Other income		
Dilapidation contribution	–	153,000
	<u>–</u>	<u>153,000</u>
Total income	<u>67,513</u>	<u>216,900</u>

St Andrews Episcopal Church: Fort William

Detailed Statement of Financial Activities *(continued)*

Year ended 30 September 2025

	2025 £	2024 £
Expenditure		
Expenditure on charitable activities		
Wages and salaries	(11,436)	–
Pension costs	(2,516)	–
Rent	(2,800)	–
Rates and water	(2,288)	(5,860)
Light and heat	(20,078)	(10,498)
Repairs and maintenance	(1,606)	(97,454)
Insurance	(11,082)	(9,873)
Other establishment	(1,575)	(1,440)
Other motor/travel costs	(170)	(1,389)
Legal and professional fees	(7,132)	(46,816)
Telephone	(650)	(726)
Other office costs	(1,737)	(1,289)
Depreciation	(4,702)	(4,612)
Provincial & Diocesan Quota	(33,965)	(32,791)
Altar expenses	(2,056)	(2,127)
Organ expenses	–	(135)
	<u>(103,793)</u>	<u>(215,010)</u>
Total expenditure	<u>(103,793)</u>	<u>(215,010)</u>
Net (expenditure)/income	<u>(36,280)</u>	<u>1,890</u>

St Andrews Episcopal Church: Fort William

Notes to the Detailed Statement of Financial Activities

Year ended 30 September 2025

	2025 £	2024 £
Expenditure on charitable activities		
Clergy & Church		
<i>Activities undertaken directly</i>		
Clergy - wages & salaries	(11,436)	–
Clergy - pension costs	(2,516)	–
Church - rates & water	–	(1,410)
Church - light & heat	(14,198)	(8,309)
Church - repairs & maintenance	(1,606)	(2,663)
Church - insurance	(8,544)	(7,704)
Church - ground maintenance	(1,575)	(1,440)
Church - motor & travel expenses	(170)	(1,389)
Church - bookkeeping & payroll	(900)	–
Clergy & Church - telephone	(650)	(726)
Clergy & Church - office expenses	(1,737)	(1,289)
Church - depreciation	(4,702)	(4,612)
Church - altar expenses	(2,056)	(2,127)
Church - organ expenses	–	(135)
	<u>(50,090)</u>	<u>(31,804)</u>
Rectory		
<i>Activities undertaken directly</i>		
Minister's accommodation - rent	(2,800)	–
Rectory/Minister's accommodation - Council tax	(640)	(2,762)
Rectory - light & heat	(1,116)	–
Rectory - legal and professional fees	(3,912)	–
	<u>(8,468)</u>	<u>(2,762)</u>
Church Hall		
<i>Activities undertaken directly</i>		
Church Hall - rates & water	(1,648)	(1,688)
Church Hall - light & heat	(4,764)	(2,189)
	<u>(6,412)</u>	<u>(3,877)</u>
Provincial & Diocesan Quota		
<i>Activities undertaken directly</i>		
Provincial and Diocesan Quota	(33,965)	(32,791)
Property		
<i>Activities undertaken directly</i>		
Repairs & maintenance	–	(94,791)
Insurance	(2,538)	(2,169)
Legal and professional fees	–	(44,416)
	<u>(2,538)</u>	<u>(141,376)</u>
Governance costs		
Accounts & independent examination	(2,320)	(2,400)
	<u>(2,320)</u>	<u>(2,400)</u>
Expenditure on charitable activities	<u>(103,793)</u>	<u>(215,010)</u>