

SC001009

Isla Spey Deveron Group of Churches

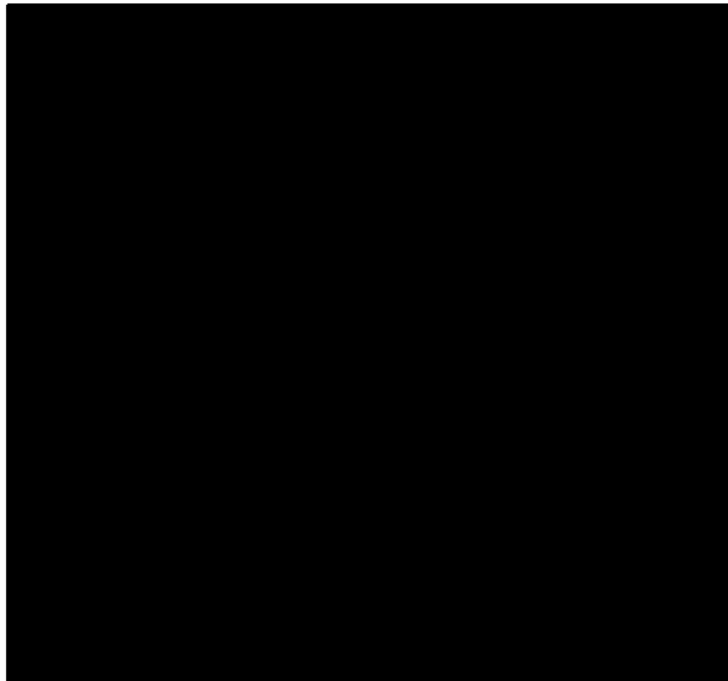
Accounts for the year to 30th September 2024

Charity Number SC001009
Isfa Spey Deveron Group of Churches
Year end 30.09.24

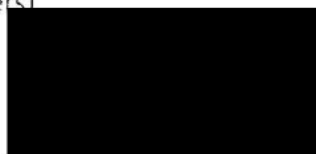
Principal Address

40 Castle Street Fochabers
IV32 7DW

Charity Trustees

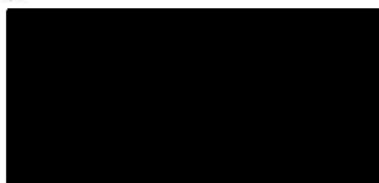


Other Officials
(Not Vestry Members)



Treasurer
Secretary
Clergy with Warrant

Independent Examiner



Bankers

Bank of Scotland
90 High Street
Elgin IV30 1BJ

GC *Gordon Chapel*
CCH *Christ Church Huntly*
HTK *Holy Trinity Keith*
SMA *St Marnan's Aberchirder*
SMD *St Michael's Dufftown*

Isla Spey Deveron Group of Churches

Annual Report of the Congregation Trustees

The Trustees present their annual report together with the financial statements for the year ended 30th September 2024.

Structure and governance

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

- It is a member of the Diocese of Moray, Ross and Caithness of the Scottish Episcopal Church and is in full communion with the Anglican Church
- The superior authority is the Bishop of Moray, Ross and Caithness.
- All of its affairs are governed by the members of the congregations, with named persons having particular duties and responsibilities.

Appointment of Trustees from the congregation

Members of the congregation 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 trustee members are familiar with the Church's values, aims and responsibilities as the designated trustees of the charity.

Administrative structure

It is the duty of the trustees 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 trustees keep under review the major risks to which the Church is exposed and has established procedures to mitigate any risks identified.

Charitable objectives, activities and achievements

The principal activities of this Church include public worship in sacrament and prayer, Christian education, charitable work and fundraising for local, national and international needs, social meetings, predominately of the youth, the elderly and many groups of all ages.

Volunteers

The trustees are grateful for the time freely given by volunteers, without whom many of the activities would be unable to operate.

Achievements and performance

2024 has been a year of consolidation, planning and development, with some growth seen following the Covid pandemic and its aftermath.

All the churches are open on a regular basis for worship. During the summer season from Easter, Gordon Chapel has been open daily for private prayer and for visitors. In congregational terms there are still some folks who have not returned to regular worship following the pandemic, some new members and a core faithful group in each of the churches. The year has also seen some members pass away, others move away for a number of reasons. Regular Sunday worship across the grouping has been up 14% on the previous year.

Isla Spey Deveron Group of Churches

Online services of Evening Prayer via Zoom continue to take place on Sundays and Wednesdays and are now a regular and important part of the worship pattern. Pew Sheets continue to be produced and distributed either electronically or in print format. There is also a weekly refecton posted most weeks on the group website www.islaspeydeveron-churches.org.

Zoom is also still being used for study groups and vestry meetings.

Ecumenical relations have continue to develop, with regular meetings of clergy in most areas of the grouping, and ecumenical services for Holy Week, Remembrance Sunday, the Carol service in Dufftown and a new Taize service was held twice during 2024 at Holy Trinity Keith.

Articles / broadcasts with both the Huntly Express and Keith Community Radio continue.

In terms of working in the wider community and society, we continue to support a number of groups including the work of the Aberchirder Playgroup and the Priest in Charge is a trustee of Alexander Scott's in Huntly.

Since the combining of the grouping back in December 2020 the vestry has been working on looking at things not only from an individual church perspective but also a group perspective. One of the main challenges is how best to use the group's buildings and ensure the group's long term financial viability. To this end 2024 has seen investment being put into renovating the flat at Gordon Chapel bringing it up to EPC "C" so it can, in early 2025, be rented out to bring in valuable income to the grouping.

The Rectory at Holy Trinity Keith is also being sold: it is hoped this will be completed at the end of January 2025. Following this the vestry will be looking for a new Rectory in Keith which is cheaper to maintain and heat and which also provides a more modern residence for the Priest in Charge. Although plans have been approved to develop St Michael's Dufftown these are on hold due to issues related to the trees behind the church and development restrictions.

The Priest in Charge has also been involved with Diocesan activities in his roles as Synod Clerk and Convenor of the Diocesan Administration Board

Financial review

Although the accounts show a surplus for the year, there continues to be an underlying deficit in the unrestricted funds which the vestry continues to look to rectify.

The sale of the Rectory at Holy Trinity Keith which is due for completion on 31st January 2025 and the renovation of the flat at Gordon Chapel with it going the rental market in early 2025 should help with both expenditure and income during the coming year.

There has also been a large expense during the year related to building projects which are setting the foundation for the group moving forward.

The value of the UTP investment has risen during the last year from £26.47 per unit to £30.51. The full effect of this can be seen on the Statement of Balances.

Reserves

The reserves position continues to be monitored on a regular basis.

Plans for the future

The Vestry is looking at plans to develop further both a growing worship community and one that

is sustainable financially into the future.

The following are currently either in progress, about to begin or are in the planning stage.

- Upgrading the flat and meeting room at Gordon Chapel
- Consider possible development at St Michael's Dufftown
- Look to sell the Rectory at Keith and purchase a new Rectory that better fits the needs of clergy in the current grouping and is also better from a Net Zero perspective.

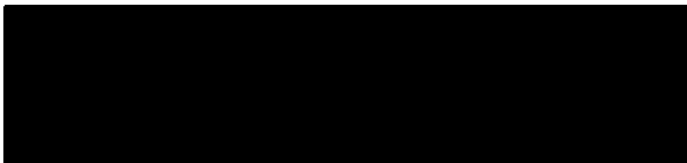
The vestry need to continually considers:

- Safeguarding of all people across the grouping, which is discussed at every vestry meeting.
- The SEC policy on Net Zero and how that relates to the Isla Spey Deveron Group of Churches.

Statement of responsibilities of trustees

The trustees must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the church during the financial year. The trustees 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 the prevention and/ or detection of fraud and other irregularities.

On behalf of the trustees



Date 22/1/2025

Isla Spey Deveron Group of Churches
Year end 30th September 2024

Independent Examiner's Report

Independent Examiner's Report to the Trustees of the Isla Spey Deveron Group of Churches
I report on the financial statements of the charity for the year ended 30 September 2024 which are set out on pages 5 to 10.

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) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The charity's trustees consider that the audit requirement of Regulation 10(1)(d) of the 2006 Regulations does not apply. It is my responsibility to examine the accounts as required under section (44)(1)(c) of the 2005 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 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 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 view given by the accounts.

Independent Examiner's Statement

In connection with 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)(a) of the 2005 Act and Regulation 4 of the 2006 Regulations, and

– to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Regulations have 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

Date: 26 April 2025

Isla Spey Deveron Group of Churches
Notes to the Accounts year end 30.09.24

		Unrestricted Funds			Restricted	Total
		General	Designated	Total	Total	Funds
		2024	2024	2024	2024	2023
		£	£	£	£	£
1. Donations						
Congregational giving	1a	29,218	-	29,218	-	23,835
Donations	1b	3,149	50	3,199	-	5,226
Legacy		-	53,784	53,784	-	129
Special collections		-	-	-	20	85
		<u>32,367</u>	<u>53,834</u>	<u>86,202</u>	<u>20</u>	<u>29,276</u>
1a Congregational giving						
Open plate		3,650	-	3,650	-	1,981
Regular giving		19,775	-	19,775	-	21,854
Gift aid tax refund		5,793	-	5,793	-	-
		<u>29,218</u>	<u>-</u>	<u>29,218</u>	<u>-</u>	<u>23,835</u>
1b. Donations						
General		404	-	404	-	4,526
Wedding & funerals		2,745	-	2,745	-	450
Gordon Chapel Project		-	50	-	-	-
		<u>3,149</u>	<u>50</u>	<u>3,149</u>	<u>-</u>	<u>4,976</u>
2. Grants						
		-	-	-	-	486
3. Receipts from fundraising activities						
General fundraising		3,027	-	3,027	-	1,018
		<u>3,027</u>	<u>-</u>	<u>3,027</u>	<u>-</u>	<u>1,018</u>
4. Investment Income						
Dufftown building repair fund		-	3,839	3,839	-	3,740
Percy Nugent fund		-	-	-	2,697	2,640
Reverend Strachan fund		470	-	470	-	435
General		2,832	-	2,832	-	2,700
		<u>3,302</u>	<u>3,839</u>	<u>7,141</u>	<u>2,697</u>	<u>9,515</u>
5 Rent from land & buildings						
St Marnan's Church hall		-	3,039	3,039	-	2,533
Gordon Chapel flat		-	-	-	-	2,750
		<u>-</u>	<u>3,039</u>	<u>3,039</u>	<u>-</u>	<u>5,283</u>

Isla Spey Deveron Group of Churches
Notes to the Accounts year end 30.09.24

		Unrestricted Funds			Restricted	Total
		General	Designated	Total	Total	Funds
		2024	2024	2024	2024	2023
		£	£	£	£	£
6.	Payments relating to charitable activities					
	Stipend & pension	20,882	-	20,882	-	18,884
	Travel expenses	3,872	-	3,872	-	3,128
	Charitable giving	590	-	590	-	700
	Diocesan quota	13,919	-	13,919	-	15,468
	Insurance	6a 7,876	626	8,502	1,617	9,388
	Heat & Light	6b 10,278	591	10,869	726	6,340
	Repairs & maintenance	6c 2,574	12	2,586	3,860	11,125
	Council tax	2,729	-	2,729	-	2,434
	Gordon Chapel project costs	-	35,871	35,871	-	3,523
	Cleaning	486	-	486	-	584
	Professional fees	6,641	720	7,361	-	-
	Stationery & publications	756	-	756	-	551
	Equipment purchased	-	-	-	-	1,081
	Hospitality	9	-	9	-	-
	Organist Fee	60	-	60	-	-
	Communication	1,444	-	1,444	-	1,240
	General flat costs	307	-	307	-	-
	Church sundries	376	-	376	-	205
	Worship resources	482	-	482	-	188
	Sale of rectory costs	2,373	-	2,373	-	1,300
	Special collections disbursed	-	-	-	20	-
		<u>75,653</u>	<u>37,820</u>	<u>113,473</u>	<u>6,223</u>	<u>76,139</u>
6a	Insurance					
	St Marnan's Church hall	-	626	626	-	628
	General	6,467	-	6,467	1,617	7,445
	Rectory	1,409	-	1,409	-	1,315
		<u>7,876</u>	<u>626</u>	<u>8,502</u>	<u>1,617</u>	<u>9,388</u>
6b	Heat & light					
	St Marnan's Church hall	-	591	591	-	772
	St Marnan's Church	-	-	-	726	585
	HTK Rectory	1,698	-	1,698	-	176
	General	8,580	-	8,580	-	4,807
		<u>10,278</u>	<u>591</u>	<u>10,869</u>	<u>726</u>	<u>6,341</u>

Isla Spey Deveron Group of Churches
Receipts Payments Account for the year ended 30.09.24

	Note	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Receipts					
Donations	1	86,202	20	86,222	29,275
Grants	2	-	-	-	486
Receipts from fundraising activities	3	3,027	-	3,027	1,018
Investment Income	4	7,141	2,697	9,838	9,515
Income relating to other charitable activities		-	-	-	-
Rent from land and buildings	5	3,039	-	3,039	5,283
		<u>99,409</u>	<u>2,717</u>	<u>102,126</u>	<u>45,576</u>
Payments					
Expenses for fundraising activities		203	-	203	150
Payments relating to charitable activities	6	113,473	6,223	119,696	76,139
Governance costs		175	-	175	-
		<u>113,851</u>	<u>6,223</u>	<u>120,074</u>	<u>76,289</u>
Purchase of Investments		-	-	-	-
Disposal of Investments		25,000	5,000	30,000	11,500
Surplus/deficit for the year		<u>10,558</u>	<u>1,494</u>	<u>12,052</u>	<u>19,213</u>

Isla Spey Deveron Group of Churches
Statement of Balances as at 30.09.24

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Cash Funds				
Cash and bank at start of period	5,057	13,635	18,693	37,906
Surplus/deficit for the year	10,558	1,494	12,052	- 19,213
Cash and bank at end of period	15,615	15,129	30,745	18,693
General bank accounts	15,615	15,129	30,745	18,693

Investments

		Units	Opening balance	Disposals	Additions	MVA	Closing balance
Dufftown building fund	Designated	3,487	106,630	-	-	16,247	122,877
General funds		3,494	92,494	25,000	-	13,712	81,206
Percy Nugent fund	Restricted	3,279	82,064	5,000	-	12,409	89,473
Rev Strachan Fund	Restricted	540	14,295	-	-	2,178	16,473
		10,800	295,482	30,000	-	44,547	310,030
Opening unit price			£26.47				
Closing unit price			£30.51				

Isla Spey Deveron Group of Churches
Notes to the Accounts year end 30.09.24

6c Repairs & maintenance

General upkeep	1,736	-	1,736	-	1,301
Dufftown building repair fund	-	-	-	-	5,536
St Marnan's Church hall	-	12	12	-	312
St Marnan's Church	-	-	-	3,860	3,604
Rectory	838	-	838	-	236
	<u>2,574</u>	<u>12</u>	<u>2,586</u>	<u>3,860</u>	<u>11,124</u>

7 Restricted funds

	Opening balance	Income	Expenditure	Cash balance
Memorial fund	4,048	-	-	4,048
Percy Nugent fund	4,383	7,697	6,203	5,877
Christ Church restoration fund	5,204	-	-	5,204
Held at the bank	<u>13,635</u>	<u>7,697</u>	<u>6,203</u>	<u>15,129</u>

	Cash	Investments	Total
Memorial fund	4,048	-	4,048
Percy Nugent fund	5,877	89,473	95,351
Christ Church restoration fund	5,204	-	5,204
Rev Strachan Fund	-	16,473	16,473
	<u>15,129</u>	<u>105,946</u>	<u>121,076</u>

8. Designated funds

	Opening balance	Income	Expenditure	Cash balance
Dufftown building repair fund	50,169	3,839	720	53,288
Gordon Chapel special funds	14,726	53,834	35,871	32,690
St Marnan's Church hall	<u>3,771</u>	<u>3,039</u>	<u>1,229</u>	<u>5,581</u>
	<u>68,666</u>	<u>60,713</u>	<u>37,820</u>	<u>91,559</u>

	Cash	Investments	Total
Dufftown building repair fund	53,288	122,877	176,165
Gordon Chapel special funds	32,690	-	32,690
St Marnan's Church hall	<u>5,581</u>	<u>-</u>	<u>5,581</u>
	<u>91,559</u>	<u>122,877</u>	<u>214,436</u>