

SCOTTISH EPISCOPAL CHURCH DIOCESE OF BRECHIN
SAINT ANDREW'S EPISCOPAL CHURCH FASQUE
SCOTTISH CHARITY NUMBER: SC004188

ANNUAL REPORT AND ACCOUNTS FOR YEAR ENDED 31 AUGUST 2025

PRINCIPAL OFFICE:

c/o The Rector, Beattie Lodge, Laurencekirk, Kincardineshire, AB30 1HJ.

CHARITY TRUSTEES (Members of the Vestry)

The Rev'd M.J.R. Turner	Rector and Chairman
Mr I. Thornton-Kemsley	Lay Representative
The Rev'd M.J.R. Turner	Acting Secretary and Treasurer

INDEPENDENT EXAMINER:

Mr W.G. Cunningham 2 Burnside Cottages, Fettercairn, Laurencekirk, Kincardineshire, AB30 1XY,	(retired bank employee)
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BANKERS:

Vigin Money
1 Queens Cross
Aberdeen
AB15 4XU

CHURCH ADDRESS:

Fasque Estate,
by Fettercairn
Laurencekirk,
Kincardineshire,
AB30 1DN.

REPORT OF THE VESTRY

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

STRUCTURE, GOVERNANCE and MANAGEMENT:

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:

1. St Andrew's Episcopal Church Fasque is a registered Scottish Charity (SC004168)
2. It is a member of the Diocese of Brechin within the Scottish Episcopal Church and is in full communion with the Churches of the Anglican Communion.
3. The superior authority is the Bishop of Brechin.
4. All of its affairs are governed by the Vestry.
5. The present constitution is dated 6 September 1847 and is available for inspection.

APPOINTMENT OF VESTRY MEMBERS:

Vestry members are elected by the Annual General Meeting as established by the constitution and under Canon Law of the Scottish Episcopal Church.

ADMINISTRATIVE STRUCTURE:

The Vestry manages the temporal affairs of the congregation with responsibility to keep the fabric and property of the church in good order and to look after the finances of the church. It keeps under review the major risks to which the church is exposed and has established procedures to mitigate the risks identified.

OBJECTIVES AND ACTIVITIES:

The church's principal purposes are to provide a place for Christian worship available to the whole community and to respond to people's needs in a caring fashion. To that end public services of prayer and sacrament are held, Christian education is undertaken, the elderly are visited, contacts are advertised for those seeking help and funds are raised for charitable work locally and further afield.

ACHIEVEMENTS AND PERFORMANCE:

All the activities listed above have been carried out during the past twelve months and the whole community has been able to participate.

FINANCIAL REVIEW:

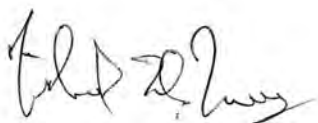
Overall the financial situation has been roughly in balance for the year. On the income side donations have significantly fallen, largely because there were no weddings during the year and the moving away of one generous donor. Expenditure, however, also decreased, because there was not the need to contribute as much as in the previous year to the Joint Stipend Fund, but as anticipated the cost of electricity has increased and Virgin Money have now introduced bank charges on the account. With the Rector's planned retirement in September there will doubtless be some changes to the life of the congregation, but several weddings have been booked for the coming year, which should provide welcome income. The invested capital funds have continued to show a steady increase in value and in dividends.

RESERVES:

The Vestry has adopted a policy of endeavouring to maintain a level of unrestricted reserves sufficient to be able to carry on the current activities for a reasonable period in the event of a significant reduction in income. It has also adopted a policy of investing all legacies in appropriate capital funds.

On behalf of the Vestry

(Signed)



2nd October 2025

Rector

**INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
TO THE VESTRY OF ST ANDREW'S EPISCOPAL CHURCH FASQUE
FOR THE YEAR ENDED 31 AUGUST 2025**

I report on the accounts of the charity for the year ended 31 August 2025 which are set out on pages 4 to 6.

Respective responsibilities of Managers and examiner

The Managers are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and Charities Accounts (Scotland) Regulations 2006.

The Managers consider that the audit requirement of Regulation 19(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 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 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:~~

☒ 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 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

☒ to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

 A.I.A. (Scot)

2, Burnside Cottages,
Fettercairn, Laurencekirk,
Kincardineshire,
AB30 1XY.

16/09/2025

SCOTTISH EPISCOPAL CHURCH DIOCESE OF BRECHIN

SAINT ANDREW'S EPISCOPAL CHURCH FASQUE

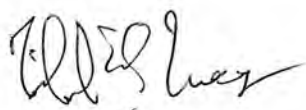
RECEIPTS AND PAYMENTS ACCOUNT - 1 SEPTEMBER 2024 - 31 AUGUST 2025

	Note	Unrestricted £	Restricted £	Endowment £	Total £	2023/24 £
INCOME						
Congregational & Voluntary	2	2,674.66	0.00	0.00	2,674.66	4,984.57
Investment	3	91.08	2,132.00	0.00	2,223.08	2,074.12
Endowment	4	0.00	0.00	112.86	112.86	99.18
		<u>2,765.74</u>	<u>2,132.00</u>	<u>112.86</u>	<u>5,010.60</u>	<u>7,157.87</u>
EXPENDITURE						
Clergy Cost	5	-1,044.86	2,132.00	112.86	1,200.00	2,200.00
Property expenses	6	1,104.10	0.00	0.00	1,104.10	568.38
Quota	7	985.00	0.00	0.00	985.00	768.00
Administration	8	62.21	0.00	0.00	62.21	0.00
		<u>1,106.45</u>	<u>2,132.00</u>	<u>112.86</u>	<u>3,351.31</u>	<u>3,536.38</u>
SURPLUS FOR YEAR (DEFICIT)		<u>1,659.29</u>	<u>0.00</u>	<u>0.00</u>	<u>1,659.29</u>	<u>3,621.49</u>

STATEMENT OF BALANCES - 31st AUGUST 2025

	Note	Unrestricted £	Restricted £	Endowment £	Total £	2023/24 £
CASH						
Bank Balance at 31st August 2024	9	25,838.99	1,000.00	0.00	26,838.99	23,217.50
Surplus / Deficit for year		1,659.29	0.00	0.00	1,659.29	3,621.49
Transfers between funds		0.00	0.00	0.00	0.00	0.00
Total cash funds at 31st August 2025		<u>27,498.28</u>	<u>1,000.00</u>	<u>0.00</u>	<u>28,498.28</u>	<u>26,838.99</u>
INVESTMENTS						
Market value at 31st August 2024	10	2,768.86	89,859.73	3,430.98	96,059.57	82,237.75
Additions		0.00	0.00	0.00	0.00	0.00
Disposals		0.00	0.00	0.00	0.00	0.00
Unrealised gain / loss in year		146.68	4,403.19	181.76	4,731.63	2,246.33
Market value at 31 August 2025		<u>2,915.54</u>	<u>94,262.92</u>	<u>3,612.74</u>	<u>100,791.20</u>	<u>84,484.08</u>
FUND BALANCES						
As at 31 August 2024		25,838.99	1,000.00	0.00	26,838.99	23,217.50
Cash						
Investments		2,915.54	94,262.92	3,612.74	100,791.20	82,237.75
Cash surplus / Deficit for year		1,659.29	0.00	0.00	1,659.29	3,621.49
Investment additions / disposals		0.00	0.00	0.00	0.00	0.00
Investments' unrealised gain / loss		146.68	4,403.19	181.76	4,731.63	2,246.33
Transfers between funds		0.00	0.00	0.00	0.00	0.00
As at 31 August 2025		<u>30,560.50</u>	<u>99,666.11</u>	<u>3,794.50</u>	<u>134,021.11</u>	<u>111,323.07</u>

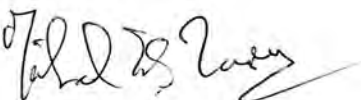
(Signed)



Treasurer

12th September 2025

(Signed)



Rector

12th September 2025

SCOTTISH EPISCOPAL CHURCH DIOCESE OF BRECHIN

SAINT ANDREW'S EPISCOPAL CHURCH FASQUE

NOTES ON ACCOUNTS - 31 AUGUST 2025

1. ACCOUNTING POLICIES

(a) Investments held beneficially are stated at cost. Current market values are shown in the Statement of Balances.

(b) The accounts are prepared on a Receipts and Payments basis, therefore not including provision of income and expenditure due but not received or paid at the year end.

(c) Unrestricted funds may be divided into general and designated funds, use of the latter being governed by the Managers. Restricted funds are funds subject to specific conditions imposed by the donor or related trust.

Unrestricted funds are: Bank Current Account, Evelyn Smith Legacy.

Restricted funds are: Sir Albert Gladstone Benefaction, Endowment Fund

	<u>2024/25</u>	<u>2023/24</u>
2. CONGREGATIONAL AND VOLUNTARY INCOME		
Collections	1,010.00	1,600.00
Donations under Gift Aid (net)	935.00	2,306.00
Income Tax recovered	729.66	1,078.57
	<u>2,674.66</u>	<u>4,984.57</u>
3. INVESTMENT		
Sir Albert Gladstone's Benefaction, Alliance Trust dividends	1,846.88	1,743.52
Sir Albert Gladstone's Benefaction, 288 units SEC UTP	285.12	250.56
Evelyn Smith Legacy, 92 units SEC UTP	91.08	80.04
	<u>2,223.08</u>	<u>2,074.12</u>
4. ENDOWMENT		
114 units SEC UTP	112.86	99.18
	<u>112.86</u>	<u>99.18</u>
5. CLERGY COST		
Transfers to Joint Stipend Account	1,200.00	2,200.00
	<u>1,200.00</u>	<u>2,200.00</u>
6. PROPERTY EXPENSES		
Heating & Lighting	1,104.10	568.38
Insurance Excess	0.00	0.00
	<u>1,104.10</u>	<u>568.38</u>
7. QUOTA		
Provincial & Diocesan Quota	985.00	768.00
	<u>985.00</u>	<u>768.00</u>
8. ADMINISTRATION		
Bank charges	62.21	0.00
	<u>62.21</u>	<u>0.00</u>

	<u>2025</u>	<u>2024</u>
9. CURRENT ASSETS		
Current Account	<u>28,498.28</u>	<u>26,838.99</u>
	<u>28,498.28</u>	<u>26,838.99</u>

10. INVESTMENTS	Book Value		Market Value		Unrealised Gain / Loss on year	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
a) Beneficial ownership						
Evelyn Smith Legacy						
92 units SEC UTP	990.78	990.78	2,915.54	2,768.86	146.68	256.17
Sir Albert Gladstone's Benefaction						
6800 units Alliance Trust	1,174.00	1,174.00	85,136.00	81,192.00	3,944.00	10,200.00
288 units SEC UTP	2,075.00	2,075.00	9,126.92	8,667.73	459.19	801.90
Endowment Fund						
114 units SEC UTP	656.45	656.45	3,612.74	3,430.98	181.76	317.42
Totals	<u>4,896.23</u>	<u>4,896.23</u>	<u>100,791.20</u>	<u>96,059.57</u>	<u>4,731.63</u>	<u>11,575.49</u>

b) Statement of investment gains over Book Value

	<u>Book Value</u>	<u>Market Value</u>	<u>Gain</u>
Evelyn Smith Legacy - 92 units SEC UTP	990.78	2,915.54	1,924.76
Sir Albert Gladstone's Benefaction - 6800 units Alliance Trust	1,174.00	85,136.00	83,962.00
Sir Albert Gladstone's Benefaction - 288 units SEC UTP	2,075.00	9,126.92	7,051.92
Endowment - 114 units SEC UTP	656.45	3,612.74	2,956.29
	<u>4,896.23</u>	<u>100,791.20</u>	<u>95,894.97</u>