

Holy Trinity Church, Ayr
Annual Report and Accounts for the
Year Ended 30 September 2025

Registered Number: SC 004207

Holy Trinity Church, Ayr

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For the year ended 30 September 2025**

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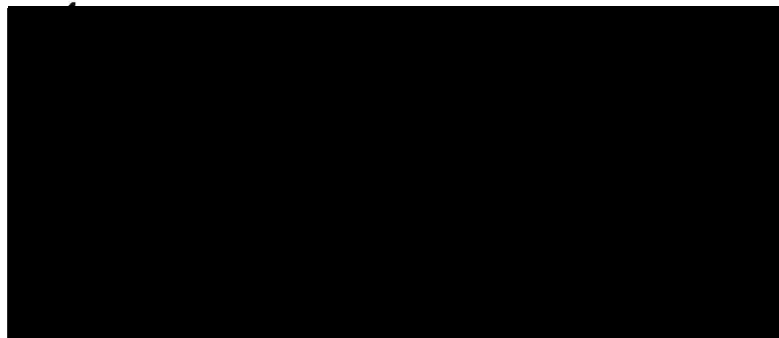
Holy Trinity Church, Ayr

Reference and Administrative Information For the year ended 30 September 2025


Charity name and address	Holy Trinity Church Fullarton Street Ayr KA7 1UB
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Scottish Charity Number	SC 004207
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Charity Trustees	Members of the Vestry:
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Bankers	The Royal Bank of Scotland 30 Sandgate Ayr KA7 1BY
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Independent Examiner	 McAdam and Company Chartered Accountants 7 Chalmers Road Ayr KA7 2RQ
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Solicitors	Kilpatrick and Walker 4 Wellington Square Ayr KA7 1EN
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Holy Trinity Church, Ayr

Report of the Vestry (Trustees' Report)

For the year ended 30 September 2025

As the Charity Trustees of Holy Trinity Church the Vestry presents its report and accounts for the year ended 30 September 2025. These have been prepared in accordance with the requirements of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities & Trustee Investment (Scotland) Act 2005.

Structure, Governance and Management

For the purpose of charities law, the members of the Vestry are the charity trustees of the church. Holy Trinity Church is a member congregation of the Diocese of Glasgow and Galloway in the Scottish Episcopal Church. The Bishop of Glasgow and Galloway has pastoral oversight of all congregations within the Diocese, and all congregations are subject to Canon Law of the Scottish Episcopal Church. The members of the Vestry normally hold office for three years and are elected at the Annual General Meeting. The Lay Representative who represents the church at Diocesan Synod is elected annually by the lay members of the congregation at the Annual General Meeting. The Vestry Secretary and Treasurer are appointed by the Vestry. Property matters are discussed and dealt with by the Vestry members at Vestry meetings. The Rector is appointed by the Vestry and the Bishop of the Diocese.

Day to day management is delegated to the ministry team with the Vestry authorising policy relating to temporal affairs and appointing staff. The Rector is responsible for the spiritual affairs of the Church and delegates aspects of the Church's operations to the ministry team.

In addition to attending a short induction session, all new Vestry members are provided with a copy of "Guidance for Charity Trustees" issued by the Office of the Scottish Charity Regulator when appointed.

The Vestry reviews on a regular basis the major risks to which the church is exposed, and systems or procedures have been established to manage those risks.

Objectives and Activities

The objectives of the Vestry are to advance the mission of the Christian Church, through worship, service and fellowship. These objectives are carried out through mission and pastoral activities. The principal activities of the Church are public worship and the spiritual development of its members.

In carrying out its objectives the Vestry depends upon the contributions, both human and material, of many volunteers from the congregation. Activities carried out include contributions preparatory to and during worship, service on sub-committees and through group activities. These contributions are all highly valued and all members of the congregation are encouraged to, and many do, participate in them.

Achievements and Performance

The post-Covid consolidation continued during the year with all services, congregations, social activities and hall rentals back to full-time normal. This year, our main concern has been the extensive repairs to the stonework, windows and rainwater goods carried out on the church building. While this major work was happening, we were able to continue to worship in church, not letting the disruption affect our regular activities. Further discussion of the financial impact of the renovation work is detailed in the Treasurer's Report.

Achievements and Performance (cont).

It has been pleasing to see our numbers growing at both the Sunday and Wednesday services.

The RSCM Voices for Life scheme started in late summer of 2024. The scheme aims to help people, of any age or ability, to learn the skill of singing. It proved popular from the start with over 30 people attending. Although it has proved to be more popular with adults than children, great progress has been made and two sell-out concerts were held in the church during the year. A very well attended Summer school for youngsters was also held during the summer holiday\$. All of this progress is continuing into our new year with further concerts and events planned.

Financial Review

Accounting Basis

The year ended 30 September 2025 saw the-gross income of the church fall back below £250,000. This meant that the financial statements no longer had to be prepared on the Accruals basis, which had been required for the year ended 30 September 2024. Rather, the financial statements could revert back to the Receipts and Payments basis that had traditionally been used. When changing from the Accruals basis back to the Receipts and Payments basis the comparative year also requires to be restated to show the 2024 results as if they had also been prepared under the Receipts and Payments rules. Notes 8, 9 and 15 to the financial statements give further explanation to the change of accounting basis.

Results

The General Fund produced a deficit of £185,977, while the Fabric Fund had a surplus of £646. An investment revaluation produced an unrealised gain of £11,044. The main reason for the deficit on the General Fund was the expenditure on the renovation and repair to the church stonework and windows. This expenditure was offset by grants towards the work done totalling £59,667. The General Fund also benefitted from legacies totalling £49,673. The Vestry are grateful to those members both past and present who make provisions in their wills for legacies to the Church.

Reserves Policy

The Vestry's reserves policy is to maintain reserves so that cash and investment income is sufficient to meet three months normal operating costs and any other committed expenditure. The unrestricted cash balances held at 30 September 2025 were £174,106 and the anticipated annual income from investments is £6,000. The Vestry is satisfied that the reserves are sufficient to meet three months normal operating costs.

Investment Policy

Investments are held in the Scottish Episcopal Church Unit Trust Pool (UTP) and in a portfolio with an investment company. The investment objectives of the church are to maintain the real value of the investments, over the long term, in an ethical, moral and responsible way. This is achieved by ensuring that the portfolio only invests in sectors that demonstrate good corporate responsibility and show a record of sustainable performance. The portfolio deliberately does not invest in sectors and companies that the Vestry considers to be incompatible with its social and environmental values.

Statement of Responsibilities of Members of the Vestry

Charities law requires the persons concerned in the management or control of every recognised body to prepare accounts for each financial year that give a true and fair view of its state of affairs and of its results for that period. In preparing those financial statements the members of the Vestry are required to:

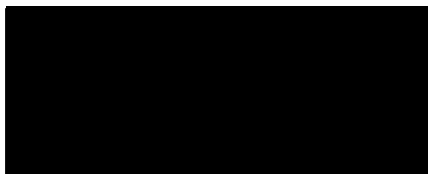
- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the accounts on the Income against Expenditure basis unless it is inappropriate to presume that the Church will continue in operation

The members of the Vestry are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Church and to enable them to ensure that the financial statements comply with the relevant legislation. The members of the Vestry are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Conclusion

In conclusion, the Vestry wishes to thank all members of the Congregation who help in so many different ways in carrying on the work of the Church, without whom nothing would be possible.

By order of the Vestry



Secretary

24 November 2025

Independent Examiner's Report to the Vestry of Holy Trinity Church, Ayr

I report on the accounts of the charity for the year ended 30 September 2025, which are set out on pages 6 to 14.

Respective responsibilities of the Trustees and the 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 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)(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.

McAdam and Company
Chartered Accountants
7 Chalmers Road
Ayr
KA7 2RQ

5 December 2025

Holy Trinity Church, Ayr

Statement of Financial Activities

For the year ended 30 September 2025

	Unrestricted General Fund	Unrestricted Fabric Fund	Unrestricted Investment Revaluation Fund	Total 2025	Total 2024 As re-stated
	£	£	£	£	£
<u>Incoming Resources</u>					
Incoming Resources from generated funds					
Voluntary Income					
Congregational Giving	53,681			53,681	72,352
Fundraising Appeal	0			0	0
Donations	9,353			9,353	10,741
Legacies	49,673			49,673	194,054
Activities for generating funds					
Rent and Hall lets	10,050			10,050	10,734
Quiz / Other fundraising activities	0	646		646	710
Investment income					
Investment income - distributions	7,630			7,630	7,525
Investment income - interest	3,012			3,012	6,464
Incoming resources from charitable activities					
Sale of Parish magazine	0			0	0
Miscellaneous	3,313			3,313	2,359
Special collections received	799			799	846
Grants from Diocese	0			0	600
Other grants received	59,667			59,667	3,900
Voices for Life Grant from Diocese	2,000			2,000	0
Voices for Life Concert income	1,351			1,351	0
Total Incoming Resources					
carried forward	200,529	646	0	201,175	310,285

Holy Trinity Church, Ayr

**Statement of Financial Activities (cont.)
For the year ended 30 September 2025**

	Unrestricted General Fund	Unrestricted Fabric Fund	Unrestricted Investment Revaluation Fund	Total 2025	Total 2024 As re-stated
	£	£	£	£	£
Total Incoming Resources brought forward	200,529	646	0	201,175	310,285
<u>Resources Expended</u>					
Charitable activities					
Clergy & Ministry costs	42,264			42,264	42,824
Worship costs	7,275			7,275	5,950
Mission & Education costs	6,124			6,124	4,771
Fabric costs	313,549			313,549	55,203
Quota	11,945			11,945	9,415
Governance costs	450			450	450
Special collections paid out	799			799	1,365
Voices for Life costs	<u>4,100</u>			<u>4,100</u>	<u>665</u>
Total Resources Expended	386,506	0	0	386,506	120,643
Net Income /(Expenditure) Resources before Transfers	(185,977)	646	0	(185,331)	189,642
Summary of Movements on Funds					
	Unrestricted General Fund	Unrestricted Fabric Fund	Unrestricted Investment Revaluation Fund	Total 2025	Total 2024 As re-stated
	£	£	£	£	£
Net Income /(Expenditure) b/fwd	(185,977)	646	0	(185,331)	189,642
Unrealised gain/(loss) on revaluation	<u>0</u>	<u>0</u>	<u>11,044</u>	<u>11,044</u>	<u>11,512</u>
Net Movement in Funds	(185,977)	646	11,044	(174,287)	201,154
Fund Balance at 1 October 2024 (As restated) Notes 8 & 9	454,921	32,767	52,915	540,603	339,449
Fund Balance at 30 September 2025	268,944	33,413	63,959	366,316	540,603

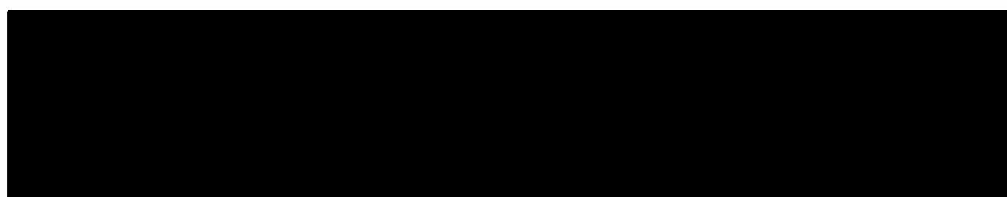
The notes on pages 9 to 14 form part of these accounts.

Holy Trinity Church, Ayr

**Balance Sheet
At 30 September 2025**

	Notes	2025 £	As Re-stated 2024 £
Fixed Assets			
Investments at market value (Book cost: £112,562)	7	192,210	181,166
Current Assets			
Cash at bank and in hand		174,106	359,437
Total Net Assets		<u>366,316</u>	<u>540,603</u>
Represented by:			
Unrestricted Funds:			
General Fund	10	268,944	454,921
Fabric Fund	10	33,413	32,767
Investment Revaluation Fund	10	<u>63,959</u>	<u>52,915</u>
Total Funds		<u>366,316</u>	<u>540,603</u>

Approved by the Vestry 24 November 2025 and signed on their behalf by:

A large black rectangular box redacting the signatures of the Vestry Treasurer and Vestry Secretary.

Vestry Treasurer

Vestry Secretary

The notes on pages 9 to 14 form part of these accounts

Holy Trinity Church, Ayr

Notes to the accounts

For the year ended 30 September 2025

1 Accounting Policies

Basis of preparation of accounts

The accounts have been prepared on a receipts and payments basis under the historical cost convention as modified by the revaluation of investment assets and are in accordance with applicable accounting standards, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities & Trustee Investment (Scotland) Act 2005.

Note 2 explains the general purposes of Holy Trinity's funds.

Fixed asset investments

Investments are shown at market value and unrealised gains and losses are included in the Statement of Financial activities.

Congregational giving, donations, legacies and similar income

Congregational giving is accounted for when received. Donations, legacies and similar income are accounted for when Holy Trinity receives the income. Gift Aid tax recoverable is accounted for as received.

Disposal of Investments

Realised profits and losses on investments are recognised on the date of disposal and are included in the Statement of Financial Activities.

Governance Costs

Governance costs relate to those costs necessary to provide the governance infrastructure which allows Holy Trinity to operate and to generate the information required for public accountability.

2 Funds

Unrestricted funds are available for use at the Vestry's discretion in furtherance of the church's objectives. Designated funds are unrestricted funds that have been allocated for a specific purpose by the Vestry. Holy Trinity has three funds:

Unrestricted Funds:

General Fund	Funds held for the general work of the church
Fabric Fund	Specific funds set aside by the Vestry for the general maintenance of the church buildings (including the Rectory).
Investment Revaluation Fund	This fund represents the unrealised gains/losses on revaluation of investments.

3 Clergy and Staff costs and emoluments

	2025	2024
	£	£
Gross Stipend	33,947	32,394
Locum Priests	0	0
Employers National Insurance Contributions	0	0
Pension Contributions	<u>8,317</u>	<u>10,430</u>
	<u>42,264</u>	<u>42,824</u>

Holy Trinity Church, Ayr

Notes to the accounts

For the year ended 30 September 2025

3 Clergy and Staff costs and emoluments (cont)

	2025 No	2024 No
Average number of employees during the year	1	1
Average number of employees during the year (full time equivalent)	1	1

Employees are eligible to join the Scottish Episcopal Church Pension Fund which is a non-contributory defined benefit scheme with benefits based on final pensionable salary. The Rector is a member of the fund and others employed by the Scottish Episcopal Church are also members. Holy Trinity is unable to identify its share of the underlying assets and liabilities of the fund on a consistent and reasonable basis and so accounts for its contributions as if the scheme were a defined contribution scheme. The contribution rate for the year under review changed on 1 January 2025 from 32.2% to 22%. The rate based on the recommendations of the Fund's Actuary following the periodic valuation of the fund as at 31 December 2023. There were no contributions outstanding at 30 September 2025 in relation to the Holy Trinity employee.

4 Trustees remuneration, benefits and expenses

Except for the Rector, no member of the Vestry received remuneration or reimbursement of expenses, other than reimbursement of purchases made on behalf of the church. The Rector is an ex officio member of the Vestry and is a trustee, and receives remuneration, benefits and reimbursement of expenses in respect of services as a stipendiary cleric in line with scales determined by General Synod of the Scottish Episcopal Church.

5 Resources expended on charitable activities

Resources expended on charitable activities include direct costs and grants awarded

	Direct Cost £
Charitable Activities	
Clergy and ministry costs	42,264
Worship costs	7,275
Mission and Education costs	6,124
Fabric costs	313,549
Quota	11,945
Voices for Life costs	4,100
Total	<u>385,257</u>

Fabric costs includes £261,159 incurred in the year to 30 September 2025 for the restoration of the church stonework and windows. Grants were received in the year towards the cost of this work as follows: General Synod £20,000; Listed Places of Worship Grant Scheme £39,667. These grants are shown in Incoming Resources.

6 Special Collections

Christian Aid appeals collected £324 and £315 in the year. Aberlour and Shelter appeals collected £80 for each charity. These funds, (which are reflected in the accounts), were collected and have been remitted to the charities concerned in the year ended 30 September 2025.

Holy Trinity Church, Ayr

Notes to the accounts

For the year ended 30 September 2025

7 Fixed assets

	Investments £
As at 1 October 2024	181,166
Gain on revaluation at 30 September 2025	<u>11,044</u>
Balance at 30 September 2025	<u>192,210</u>

The church buildings, hall and the rectory are owned by Holy Trinity. Historically, the church buildings have not been included in the balance sheet because the original cost of these assets is not known and, in the opinion of the Vestry, the cost of professionally valuing them for including them in the accounts outweighs the benefit to the users of the accounts.

During the year to 30 September 2020, the old rectory was sold for £286,000 and a new rectory, costing £255,000 was purchased. While the cost of the new rectory is now known, it has continued to be treated as the other church buildings and disclosed in the notes to the accounts. This policy has been continued in order for all of the church buildings to be treated in a consistent manner.

On the renewal of our insurances during the year, the church and hall buildings and their contents were insured for £18,290,000 and the rectory for £564,131. These figures are an estimate of the replacement cost of the buildings and all contents. Replacement building cost does not represent market value of properties, and does not include the valuation of the land on which the properties are situated.

Holy Trinity's investments are partly held in the Scottish Episcopal Church Unit Trust Pool and in a portfolio held by a third party investment company.

The Unit Trust Pool was established by the Investment Committee of the General Synod to bring together the disparate investments of the various funds of the General Synod, the Dioceses and the individual congregations of the church to enable these to be managed professionally. The Unit Trust Pool is therefore purely an investment vehicle of the Scottish Episcopal Church. The majority of the investments in the Unit Trust Pool relate to UK investments.

The balance between these two funds is as follows:	SEC Unit trust Pool	£ 45,507
	Portfolio	<u>£146,703</u>
	Total	<u>£192,210</u>

Holy Trinity Church, Ayr

Notes to the accounts

For the year ended 30 September 2025

8 Reconciliation of Opening Funds for year ended 30 September 2025 following change from Accruals to Receipts and Payments accounting

	General Fund £	Fabric Fund £	Investment Revaluation Fund £	Total £
As previously reported at 30 September 2024	447,347	32,767	52,915	533,029
Adjustments to reflect change from Accruals Accounting to Receipts and Payments Accounting:	-			
Eliminate previous debtors at 30 September 2024	(4,484)	0	0	(4,484)
Eliminate previous creditors and accruals at 30 September 2024	12,058	0	0	12,058
Re-stated Funds at 30 September 2024	454,921	32,767	52,915	540,603

9 Reconciliation of Opening Funds for comparative year to 30 September 2024 following change from Accruals to Receipts and Payments accounting

	General Fund £	Fabric Fund £	Investment Revaluation Fund £	Total £
30 September 2023 Values as previously reported at 30 September 2024	290,929	32,057	41,403	364,389
Adjustments to reflect change from Accruals Accounting to Receipts and Payments Accounting:				
Eliminate previous debtors at 30 September 2023	(28,500)	0	0	(28,500)
Eliminate previous creditors and accruals at 30 September 2023	3,560	0	0	3,560
Re-stated Funds at 30 September 2023	265,989	32,057	41,403	339,449

Holy Trinity Church, Ayr

Notes to the accounts

For the year ended 30 September 2025

10 Reconciliation of movement in funds

	Balance at 1 Oct 2024 As re-stated £	Incoming Resources £	Resources Expended £	Unrealised Gains / (Loss) £	Balance at 30 Sep 2025 £
Unrestricted Funds					
General Fund	454,921	200,529	(386,506)	0	268,944
Fabric Fund	32,767	646	0	0	33,413
Investment Revaluation Fund	<u>52,915</u>	<u>0</u>	<u>0</u>	<u>11,044</u>	<u>63,959</u>
	540,603	201,175	(386,506)	11,044	366,316

11 Analysis of net assets between funds

	Unrestricted General Fund £	Unrestricted Fabric Fund £	Investment Revaluation Fund £	Total £
Fund balances at 30 September 2025 are represented by:				
Fixed Assets	128,251	0	63,959	192,210
Bank & Cash	<u>140,693</u>	<u>33,413</u>	<u>0</u>	<u>174,106</u>
	268,944	33,413	63,959	366,316

The General Fund is an undesignated fund.

12 Quota

Quota is paid by Holy Trinity to the Diocese of Glasgow and Galloway to support the work of the Diocese and of the Scottish Episcopal Church as a whole.

13 Governance Costs

	£
Independent Examiner Fee	<u>450</u>

14 Future Commitments

The report on the latest Quinquennial review was received in December 2020 and work on this is underway.

Holy Trinity Church, Ayr

Notes to the accounts

For the year ended 30 September 2025

15 Prior Year Adjustment

During the previous year ended 30 September 2024 the gross income of the church exceeded £250,000. As a consequence, it was no longer able to prepare accounts on the Receipts and Payments basis. With income over this amount, accounts were required to be prepared on the Accruals basis.

In the current year to 30 September 2025 the gross income of the church fell below the £250,000 threshold which requires the preparation of the accounts to be prepared on the Accruals basis. This meant that the Receipts and Payments basis, which has traditionally been used by the church, was again available to be used. Following this change back to Receipts and Payments basis, in order to provide meaningful comparative figures, the previous year's figures had to be re-stated as if they had been prepared under the Receipts and Payments basis. As well as showing the year ended 30 September 2025 on the Receipts and Payments basis, the accounts also show the year ended 30 September 2024 comparative figures on the same basis. Notes 8 and 9 to the accounts show the adjustments that were required and reconcile Funds at 30 September 2024 and at 30 September 2023 under the previous Accruals method, with the re-stated figures under the Receipts and Payments method.