

APPENDIX 1



Office of the Scottish Charity Regulator

Trustees' Annual Report for the period							
Period start date				Period end date			
	Day	Month	Year		Day	Month	Year
From	01	Sept	2023	To	31	August	2024

Reference and administration details

Charity name	St Margaret's Episcopal Church, Lochee
Other names charity is known by	
Registered charity number	SC004621
Charity's principal address	17 Ancrum Road
	Dundee
	Postcode DD2 2JL

Names of the charity trustees on date of approval of Trustees' Annual Report

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Interim Rector	From 1 July 2024	Bishop
2	Hon Treasurer		Vestry
3	Secy/Lay Rep		AGM
4	Vestry Member		AGM
5	Vestry Member		AGM
	Interim Rector	To 30 June 2024	
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			

Reference and administration details

Names of all other charity trustees during the period, if any, (for example, those who resigned part way through the financial period)

Name	Dates acted if not for whole year

Structure, governance and management

Type of governing document

St Margaret's is an unincorporated association and is governed by its Constitution. The church is a member of the Diocese of Brechin in the Scottish Episcopal Church and is governed by Canon Law.

Trustee recruitment and appointment

Ordinary members of the Vestry are normally elected by the congregation at the Annual General Meeting.

Objectives and activities

Charitable purposes

The Church's main function is to provide worship in sacrament and prayer and to minister to its parishioners and their needs.

Summary of the main activities in relation to these objects

St Margaret's offers a modern form of worship in a traditional setting and throughout the year celebrates the many services reflecting the liturgical year.

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Achievements and performance

Summary of the main achievements of the charity during the financial period

Christmas Carol Service – 24 December 2023

On 29 November 2023 the church also took part in the Lochee Christmas lights switch on.

Members of Balgay Church made use of our hall for services while repairs to their roof were being investigated. Refreshments were shared between St Margaret's and Balgay.

Our hall usage continues to increase to outside users. Some on a regular basis and others Ad hoc.

The Ukranian Orthodox church continues to hold their service on the 3rd Saturday each month.

Financial review

Brief statement of the charity's policy on reserves

There is no specific policy.

Details of any deficit

none

Donated facilities and services (if any)

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Other optional information

In October 2023 the sale of our Rectory was finalised.

The Vestry decided to hold back a sum of money in the current account to cover ongoing maintenance expenditure. The balance was invested for any future need for Clergy accommodation. This is shown in the Annual Accounts.

Declaration

The trustees declare that they have approved the trustees’ report above.

Signed on behalf of the charity’s trustees

Signature(s)		
Full name(s)		
Position (e.g. Chair)		
	Hon Secretary & Lay Representative	Hon Treasurer
Date	17 November 2024	17 November 2024

ST MARGARET'S EPISCOPAL CHURCH

SC004621



Receipts and payments accounts

For the period from	Period start date			to	Period end date		
	Day	Month	Year		Day	Month	Year
	01	September	2023		31	August	2024

Section A Statement of receipts and payments

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total funds current period to nearest £	Total funds last period to nearest £
A1 Receipts						
Donations	6,560				6,560	7,980
Legacies					-	1,000
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings	7,984				7,984	712
Rents from land & buildings					-	8,357
Gross receipts from other charitable activities					-	
					-	
A1 Sub total	14,544	-	-	-	14,544	18,049
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets	253,620				253,620	
Proceeds from sale of investments					-	
A2 Sub total	253,620	-	-	-	253,620	
Total receipts	268,164	-	-	-	268,164	18,049
A3 Payments						
Rectory Sale Expenses	5,506				5,506	
					-	
Investment management costs	165				165	59
Payments relating directly to charitable activities	28,217				28,217	18,861
Grants and donations					-	
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
Other					-	
					-	
A3 Sub total	33,888	-	-	-	33,888	18,920
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments	220,000				220,000	
A4 Sub total		-	-	-	220,000	
Total payments	253,888	-	-	-	253,888	18,920
Net receipts / (payments)	14,276	-	-	-	14,276	(871)
A5 Transfers to / (from) funds					-	
Surplus / (deficit) for year	14,276	-	-	-	14,276	(871)

Section B Statement of balances

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
B1 Cash funds	Cash and bank balances at start of year	5,439				5,439	6,310
	Surplus / (deficit) shown on receipts and payments account	14,276				14,276	(871)
	Cash and bank balances at end of year	19,715	-	-	-	19,715	5,439
	(Agree balances with receipts and payments account(s))	-	-	-	-		

	Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
B2 Investments	885 SEC Unit Trust Units		26,296	24,104
	8292 SEC Unit Trust Units		295,752	-
	Monitors Investments managed Portfolio (as at 31 July 2024)		246,377	267,017
		Total	568,425	291,121

	Details	Fund to which asset belongs	Cost (if available) to nearest £	Current value (if available) to nearest £	Last year to nearest £
B3 Other assets					
		Total	-	-	-

	Details	Fund to which liability relates	Amount due to nearest £	Last year to nearest £
B4 Liabilities				
		Total	-	-

	Details	Fund to which liability relates	Amount due (estimate) to nearest £	Last year to nearest £
B5 Contingent liabilities				
		Total	-	-

Signed by one or two trustees
on behalf of all the trustees

Signature

Print Name

Date of
approval

11/17/2024

11/17/2024

Section C Notes to the Accounts

C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

C2 Grants

Type of activity or project supported	Individual / institution	Number of grants made	£
Total			-

C3a Trustee remuneration

If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b)	
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C3b Trustee remuneration - details

Authority under which paid	£

C4a Trustee expenses

If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)	
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C4b Trustee expenses - details

	Number of trustees	£

C5 Transactions with trustees and connected persons

Nature of relationship	Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)

C6 Other information

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SC004621

Additional analysis (2)

5 Breakdown of unrestricted funds

	Unrestricted fund 1 - enter name of fund below	Unrestricted fund 2 - enter name of fund below	Unrestricted fund 3 - enter name of fund below	Unrestricted fund 4 - enter name of fund below	Total unrestricted funds	Total unrestricted funds last period
Receipts						
Donations	6,560				6,560	7,980
Legacies	-					1,000
Grants						
Receipts from fundraising activities						
Gross trading receipts						
Income from Investments other than Land & Buildings	7,984				7,984	712
Rents from land & buildings	-					8,357
Gross receipts from other charitable activities						
Sub total	14,544	-	-	-	14,544	18,049
Receipts from asset & investment sales						
Proceeds from sale of fixed assets	253,620				253,620	
Proceeds from sale of investments						
Sub total		-	-	-	253,620	
Total receipts	268,164	-	-	-	268,164	18,049
Payments						
Rectory Sale expenses	5,506				5,506	
Gross trading payments						
Investment management costs	165				165	59
Payments relating directly to charitable activities	28,217				28,217	18,861
Grants and donations						
Governance costs:						
Audit / independent examination						
Preparation of annual accounts						
Legal costs						
Sub total	33,888	-	-	-	33,888	18,920
Payments relating to asset and investment movements						
Purchases of fixed assets						
Purchase of investments	220,000				220,000	
Sub total	220,000	-	-	-	220,000	-
Total payments	253,723	-	-	-	253,723	18,920
Net receipts / (payments)	14,276	-	-	-	14,276	(871)
Transfers to / (from) funds						
Surplus / (deficit) for year	14,276	-	-	-	14,276	(871)

Nature and purpose of funds

SCOTTISH CHARITY NO: SC004621

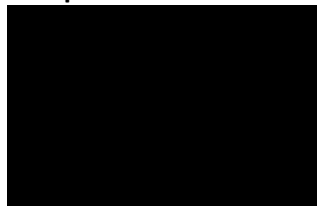
**SCOTTISH EPISCOPAL CHURCH
DIOCESE OF BRECHIN**

**ST MARGARET'S EPISCOPAL CHURCH (Lochee)
17 ANCRUM ROAD, DUNDEE, DD2 2JL**

**ANNUAL REPORT AND ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2024**

**Bankers:
Royal Bank of Scotland
Dundee Chief Office (A) Branch
3 High Street
DD1 9LY**

Independent Examiner:



ST MARGARET'S EPISCOPAL CHURCH: LOCHEE
 ACCOUNTS - YEAR ENDED 31 AUGUST 2024
 Scottish Charity No: SC004621

INCOMING RESOURCES

<u>Donations: Congregation & Voluntary Giving</u>	<u>2024</u>	<u>2023</u>
<u>Unrestricted Donations</u>		
FWO & Gift Aided Donations	1955	2657
Open Collection	840	312
Gift Aid Tax Recovered	0	946
Donations - General	440	500
- Hall	3005	3130
- Funerals/Baptisms	320	100
Bequests/Legacies	0	1000
BT Refund	0	21
SSE Refund	0	314
TOTAL	6560	8980
OTHER INCOME:		
Rectory Rent	0	8357
Fund Raising ventures	0	0
Investment Income	7984	712
TOTAL	7984	9069
SALE OF RECTORY:	253620	
TOTAL INCOMING RESOURCES	268164	18049

RESOURCES EXPENDED

	<u>2024</u>	<u>2023</u>
<u>Provincial & Diocesan Quota</u>	<u>2027</u>	<u>3752</u>
<u>Church Expenses</u>		
Altar Expenses	103	40
Flowers	0	0
Pulpit Supply	9800	2615
Clergy Expenses	86	235
Organist/Organ repairs	2600	3095
TOTAL	12589	5985

ST MARGARET'S EPISCOPAL CHURCH: LOCHEE
 ACCOUNTS - YEAR ENDED 31 AUGUST 2024
 Scottish Charity No: SC004621

<u>Property Expenses:</u>	<u>2024</u>	<u>2023</u>
Heat & Light	2847	1855
Wifi (telephone)	147	53
Church/Hall & Rectory Insurance	1933	2851
Alarm Servicing	264	503
Gas Servicing	720	0
Fire Appliance Servicing	802	0
Gardening (Church & Rectory)	1950	480
Cleaning Materials & Cleaner	1595	227
Renewals and Repairs	3011	604
TOTAL	13269	6573
 <u>Rectory Sale expenses:</u>	 <u>5506</u>	 <u>2185</u>
 PURCHASE OF SEC/UTP UNITS	 220,000	
(from Rectory Sale income)		
 <u>Administrative Expenses:</u>		
Printing	237	271
Postage	0	0
Stationery	0	0
Lottery Licence	20	20
Miscellaneous	75	75
Investment Management Costs	165	59
TOTAL	497	425
 TOTAL RESOURCES EXPENDED	 253,888	 18920

ST MARGARET'S EPISCOPAL CHURCH: LOCHEE
ACCOUNTS - YEAR ENDED 31 AUGUST 2024
Scottish Charity No: SC004621

BANK BALANCE

	<u>2024</u>	<u>2023</u>
Balance from Previous Year	5439	6310
Incoming Resources	268164	18049
Resources Expended	<u>253888</u>	<u>18920</u>
BANK BALANCE at 31 August 2024	<u>19715</u>	<u>5439</u>

INVESTMENTS

MARKET VALUE	<u>2024</u>	<u>2023</u>
St Margaret - 885 units - SEC/UTP as at 31 August	26,296	24104
Rectory Fund - 8292 units - SEC/UTP as at 31 August	246,377	0
Thorntons Investments - managed portfolio - as at 31 July	295752	267017
TOTAL	<u>568,425</u>	<u>291121</u>

Independent examiner's report on the accounts							
Report to the trustees/members of	Charity name ST MARGARET'S EPISCOPAL CHURCH (Lochee)						
Registered charity number	SC004621						
On the accounts of the charity for the period	Period start date				Period end date		
	Day	Month	Year	to	Day	Month	Year
	01	September	2023		30	August	2024
Set out on pages	2						(remember to include the page numbers of additional sheets)
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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(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 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 Accounts 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	<p>In the course of my examination, no matter has come to my attention [other than that disclosed on the attached page*]</p> <ol style="list-style-type: none"> which gives me reasonable cause to believe that in any material respect the requirements: <ul style="list-style-type: none"> 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 <p>have not been met, or</p> <ol style="list-style-type: none"> to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached 						
Signed:							
Name:							
Relevant professional qualification(s) or body (if any):							
Address:							

*Please delete the words in the brackets if they do not apply. If the words do apply, set out those matters which have come to your attention on the following page.

APPENDIX 3