



**ST MARY THE VIRGIN  
SCOTTISH EPISCOPAL CHURCH HAMILTON  
Registered Charity No SC005876**

**FINANCIAL STATEMENTS  
FOR  
FINANCIAL YEAR ENDED 30 SEPTEMBER 2025**

**St Mary the Virgin, Scottish Episcopal Church, Hamilton**  
**Financial Statements for Year Ended 30 September 2025**

Registered Charity No SC005876

**Financial Information**

**Introduction**

The members of the Vestry (Charity Trustees) are pleased to present the annual accounts for St Mary the Virgin, Scottish Episcopal Church, Hamilton for the year ended 30 September 2025.

The Statement of Balances which is a combined statement for all our three bank accounts and our two investment funds shows a small deficit of £566.

Looking at our General Account you will note we have had three sums of money added to the account. We withdrew £4000 from our investments; we received a grant of £2100 for stone work and we received the balance (£1197.35) from the Andrew Plummer Memorial Fund (APMF).

At the end of the last financial year, October 2023 to September 2024 for the General Account we had a deficit of £2354 and our bank balance was £5678 and so the vestry decided we should withdraw an amount to keep us in surplus throughout the coming year. Our bank decided to change our three, bank accounts to 'Community Accounts' and to levy charges. Each account has to pay a monthly fee of £4.25. As the APMF was not receiving any monies it was decided by the family to move the balance to the General Account with the proviso that the £1197.35 be earmarked for future APMF spending.

With these three sums of money the General Account has a surplus of £3499. However, if these three amounts had not been added we would have had a deficit of £3798 leaving a bank balance of £1880.

So for a second year our giving is not covering our spending. Comparing the actual giving from the congregation i.e. planned giving (standing orders from our members), Free Will Offering, open collections and donations, our giving has decreased by a small amount of approximately £280. Our Christmas fund raising decreased by £1000 but this was due to a drop in donations rather than the monies collected from the sales table etc.

The contributions from St Andrew's for the Stipend, Pension and the rectory boiler have to be recorded as income. In the previous year we were overcharged for our Rector's pension and the overpayment was repaid and so consequently the contribution from St Andrew's decreased. Payments for the Rectory's boiler were completed in May and so those contributions decreased as well. Last year we had contributions for the church's new boiler and also for the new liturgies which of course are not repeated this year.

Donations for flowers have decreased by £480. And also the payment for our Rector acting as Chaplain to the Bishop has decreased by £540. We did receive a donation towards the payment for the Quinquennial report of £500.

So there are various reasons why the total for receipts for this year, October 2024 to September 2025 has decreased.

As regards expenditure there have been no large bills and our total expenditure was less than the previous year.

A big thank you to all who have given coffee, tea, milk and biscuits for refreshments after our Sunday service.

The church's reserves are invested with Epworth for the General Fund and Scottish Episcopal Church Unit Trust Pool (SEC UTP) for the Frederick Pugh Fund. £4000 was withdrawn from Epworth and £8000 from the FPMF. Comparing how each fund performed shows that the FPMF produced a better dividend and recover more of the capital withdrawn.

The Financial Statements, prepared on a receipt and a payment basis, present a summary of our financial activities during the past year.

### **Funds**

St Mary the Virgin's funds fall into the following three categories:

- 1 Unrestricted: Monies in this category can be spent on any relevant activity and are represented in this report as the General Account (GA)
- 2 Unrestricted (Designated): Monies in this category, although unrestricted, have been designated by the vestry for special purposes. The Andrew Plummer Memorial Fund (APMF) falls into this category.
- 3 Restricted: Monies in this category can only be spent on a defined activity. The Frederick Pugh Memorial Fund (FPMF) falls into this category.

### **Receipts & Payments**

**Unrestricted (General Account).** Overall receipts of £73000 came primarily from Donations (75%) and Gift Aid (13%). £4000 was withdrawn from investments and the APMF balance was added to this account. Payments were £69500 with £69030 associated with Charitable Activities (99%). The account had a surplus of £3499.

**Unrestricted (Andrew Plummer Memorial Fund).** The balance in this account of £1197 was transferred to the General Account.

**Restricted – Frederick Pugh Memorial Fund.** Receipts of £2469 came from dividends only. £8000 was withdrawn from investments. Payments of £7869 were for charitable activities. There was a surplus of £2600.

### **Investments**

**Unrestricted (General Account-GA).** At 30/9/2024 our investments in the Epworth Multi-Asset fund for Charities were valued at £73358. At 30/9/2025 our investments were valued at £70446, an increase of £1088 giving a total surplus in the general account of £587.

**Restricted – (Frederick Pugh Memorial Fund-FPMF).** At 30/9/2024 our investment in the Scottish Episcopal Church Unit trust Pool (SEC UTP) was valued at £76081. We withdrew £8000 to cover the maintenance and running costs. The value at 30/9/2025 was £74656, a movement in value of £6575 giving a total increase for the FPMF of £1176.

**Total Cash & Investments.** At the beginning of the year the total value for our cash and investments was £160666. At the end of the year, the total value was £161232, an increase of £566.

**Overall Financial Summary**

We thank everyone who has given so generously over the year and we thank those who have increased their standing orders in the past period. It is all a great help but again we have to report that our income is not quite covering our expenditure. In the coming months the vestry will put into action plans to try and rectify our deficit.

On behalf of the Trustees

A handwritten signature in black ink, appearing to read 'Matthew Little', written in a cursive style.

Rev Matthew Little  
Chairman  
Date:

## **St Mary the Virgin, Scottish Episcopal Church, Hamilton**

### **Financial Statements Year Ended 30 September 2024**

#### **Independent Examiner's report to the Vestry Members of St Mary the Virgin, Scottish Episcopal Church, Hamilton**

I report on the financial statements of the charity for the year ended 30 September 2024 which are set out on pages 5-10 of this report:

- Receipts and Payments Account for the year ended 30 September 2024
- Statement of Balances as at 30 September 2024
- Notes to the accounts

#### **Respective Responsibilities of Trustees and Examiner**

The Church's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The Church'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.

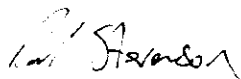
#### **Basis of Independent Examiner's statement.**

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 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 Accounts Regulation 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.



**Paul Stevenson (Accountant)**  
**Digits Accountancy Co Ltd**  
**112A Cumbernauld Road**  
**Muirhead**  
**Glasgow**  
**G69 9AA**  
**Date: 26/02/2026**

**St Mary the Virgin, Scottish Episcopal Church, Hamilton**  
**Financial Statements Year Ended 30 September 2025**

Receipts and payments

					2025	2024
		General	APMF	FPMF	Total	Total
		Account	(Designated)	(Restricted)		
		£	£	£	£	£
		Notes to accounts				
<b>Receipts</b>						
Donations, Fundraising, & legacies	1,2,4	54780	0	0	54780	58287
Dividends & Interest	5	1506	0	2469	3975	4331
Other incoming resources	6	9417	0	0	9417	10081
Grants	3	2100	0	0	2100	0
Transfer from APMF		1197	0		1197	0
Proceeds from sale of investments	5	4000	0	8000	12000	5000
<b>Total</b>		<b>73000</b>	<b>0</b>	<b>10469</b>	<b>83469</b>	<b>77699</b>
<b>Payments</b>						
Cost of generating voluntary funds	7	0	0	0	0	0
Cost of generating other funds	8	362	0	0	362	392
Payments relating to charitable activities	9	69030	0	7869	76899	79046
Grants & Donations	11	50	0	0	50	63
Governance Costs, Independent Examin	10	360	0	0	360	360
Pass Through for charity	12	-302	0	0	-302	-7
<b>Total</b>		<b>69500</b>	<b>0</b>	<b>7869</b>	<b>77369</b>	<b>79854</b>
<b>Cash Surplus/(deficit) for the year</b>		<b>3499</b>	<b>0</b>	<b>2600</b>	<b>6100</b>	<b>-2155</b>

APMF = Andrew Plummer Memorial Fund  
FPMF = Frederick Pugh Memorial Fund

**St Mary the Virgin, Scottish Episcopal Church, Hamilton**  
**Financial Statements Year Ended 30 September 2025**

**Statement of Balances**

			Restricted	2025	2024
	General	APMF (Designated)	FPMF	Total	Total
<b>Cash in bank</b>	£	£	£	£	£
Balance at beginning of year	5678	1197	4352	11227	13382
Surplus/Deficit in year				0	0
From Receipts and Payments	2302	0	2600	4902	-2155
From Investment cash	0	0	0	0	0
Transfer from APMF to GA	1197	-1197	0	0	0
<b>Total cash Funds at 30 September 2025</b>	<b>9177</b>	<b>0</b>	<b>6953</b>	<b>16130</b>	<b>11227</b>
<b>Investments</b>					
Market value at beginning of year	73358	0	76081	149439	138139
Disposal proceeds	-4000	0	-8000	-12000	-5000
Movement in investments	1088	0	6575	7663	16300
<b>Market value at 30 September 2025</b>	<b>70446</b>	<b>0</b>	<b>74656</b>	<b>145102</b>	<b>149439</b>
<b>Fund Balances (Cash, Investments &amp; Assets retained)</b>					
At beginning of year	79036	1197	80434	160666	151521
Cash surplus/(deficit) for year	2302	0	2600	4902	-2155
Disposal of Proceeds	-4000	0	-8000	-12000	-5000
Movement in investments	1088	0	6575	7663	16300
Transfer from APMF to GA	1197	-1197	0	0	0
<b>Total Fund Balances at 30 September 2025</b>	<b>79623</b>	<b>0</b>	<b>81609</b>	<b>161232</b>	<b>160667</b>
<b>Total Surplus/(Deficit) for year</b>	<b>587</b>	<b>-1197</b>	<b>1176</b>	<b>566</b>	<b>9146</b>

On behalf of the trustees

Matthew Little, Chairman

Date:

6/3/2026

*Matthew Little*

Susan Levie, Treasurer

Date:

6/3/2026

*Susan A. Levie*

# **St Mary the Virgin, Scottish Episcopal Church, Hamilton**

## **Financial Statements Year Ended 30 September 2025**

### **1. Accounting Policies**

#### **Basis of Preparation**

The accounts have been prepared on a Receipts and Payments basis. They consist of a summary of all monies received and paid via the bank and in cash by the church for the financial year, along with a statement of balances. No adjustments have been made for any income due but not received, nor for any expenses incurred but not yet paid at the year end. Except for investments, fixed assets are not capitalised.

#### **Funds**

St Mary the Virgin's funds fall into three categories as follows:

**Unrestricted:** Monies in this category can be spent on any relevant activity. The church General Account falls into this category.

**Unrestricted (Designated):** Monies in this category, although unrestricted, have been designated by the vestry for special purposes. The Andrew Plummer Memorial Fund (APMF) falls into this category but was closed during the year.

**Restricted:** Monies in this category can only be spent on a defined activity. The Frederick Pugh memorial Fund (FPMF) falls into this category.

#### **Church Buildings**

The church and the facilities along with the Rectory are not shown in the statement of balances. The Trustees believe that it is not possible to place a market value on them. The valuation of the buildings for insurance purposes is:

• Church & Facilities	
Building & Contents including	£14,630,000
Brass eagle Lectern	£20,118
• Rectory	£572,728
Contents of common parts	£25,000

#### **Special Collections**

The church has used a sales table in the Gathering Space to raise funds for charities. Collections were made for:

Christian Aid: £160

Bishop's Lent Appeal: £132

St Andrew's Hospice: £450

Thanks must go to all who worked hard for these projects and to all the patrons of our facilities who spent their money.

As the church was simply collecting money on behalf of the charities, the monies are not included as part of receipts and payments of the church.



**St Mary the Virgin, Scottish Episcopal Church, Hamilton**  
**Financial Statements year Ended 30 September 2025**

	<b>Unrestricted GA £</b>	<b>(Designated) APMF £</b>	<b>Restricted FPMF £</b>	<b>2025 Total £</b>	<b>2024 Total £</b>
Total from previous page	63583	0	10469	74052	67618
6. Other incoming resources, Gift Aid	9417	0	0	9417	10081
<b>Total receipts</b>	<b>73000</b>	<b>0</b>	<b>10469</b>	<b>83469</b>	<b>77699</b>
<b>Payments</b>					
7. Cost of Generating Voluntary Funds	0	0	0	0	0
8. Cost of Generating Other Funds	362	0	0	362	392
9. Payment relating to Charitable Activities					
Church & Facilities Maintenance	2349	0	1102	3451	3340
Church & Facilities Running Costs	18816	0	6767	25583	26871
Rector's Employment Costs	42202	0	0	42202	42858
Rector's Expenses	785	0	0	785	869
Rectory Maintenance	1619	0	0	1619	2136
Rectory Running Costs	3259	0	0	3259	2971
<b>Sub total</b>	<b>69030</b>	<b>0</b>	<b>7869</b>	<b>76899</b>	<b>79046</b>
10. Governance Costs, Independent Examiner	360	0	0	360	360
11. Grants & Donations	50	0	0	50	63
12. Pass through	-302	0	0	-302	-7
<b>Total expenditure</b>	<b>69500</b>	<b>0</b>	<b>7869</b>	<b>77369</b>	<b>79853</b>

**St Mary the Virgin, Scottish Episcopal Church, Hamilton**  
**Financial Statement Year Ended 30 September 2025**

**Remuneration & Expenses paid to Vestry Members**

None of the vestry members has received any remuneration relating to their position as vestry members.

However the Rector received a stipend and pension contributions in accordance with the Scottish Episcopal Church approved stipendiary amounts as his post as Rector. As is customary, the Rector also occupies on a rent free basis, the Rectory building owned by St Mary's.

The Rectory council tax (£2267), Rector's expenses for travel and a portion of telephone and broadband costs (£785) are also paid by St Mary's.

St Andrew's gives St Mary's 25% towards our Rector's Stipend & Pension.

	2025	2024
Gross Stipend	34308	32988
Pension	7548	10622
PAYE Deductions	5994	5378
	47799	49604