

Scottish Charity No: SC010577

St Serf's Episcopal Church, Burntisland

**Annual Report and Accounts
For the year ended
30 September 2025**

St Serf's Episcopal Church, Burntisland
Annual Report and Accounts for the year ended 30 September 2025

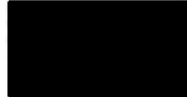
Contents

	<u>Page</u>
Reference and Administrative Information	1
Vestry Report	2-4
Independent Examiner's report	5
Receipts and Payments Account	6
Statements of Balances	7
Notes of the accounts	8-9

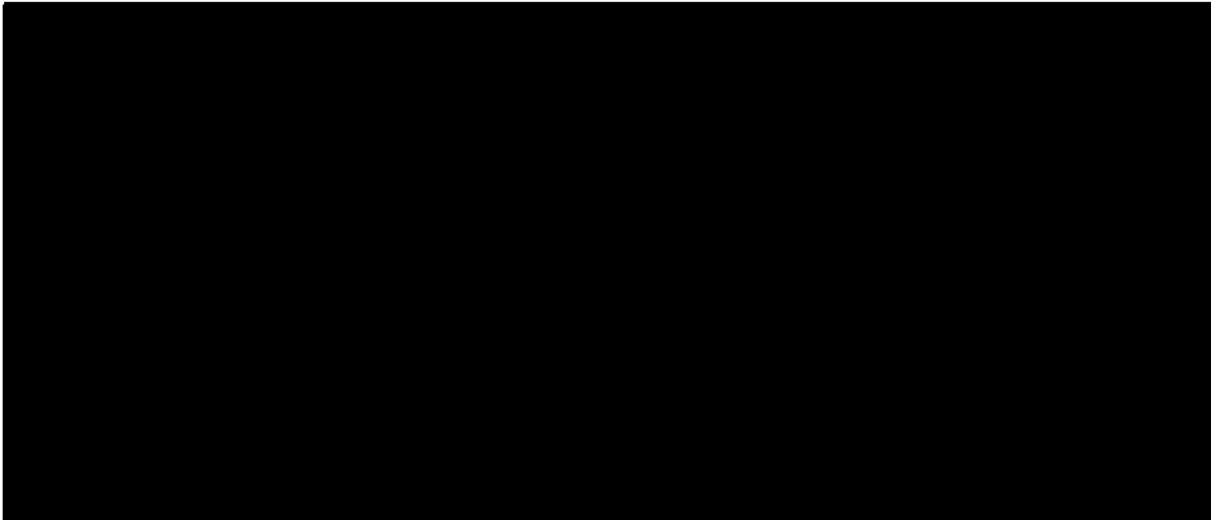
St Serf's Episcopal Church, Burntisland

Reference and Administrative Information

Charity name and address St Serf's Episcopal Church

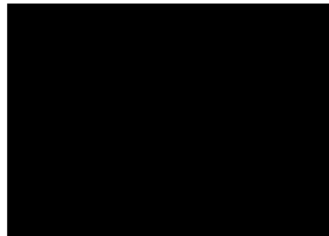


Scottish Charity Number SC010577



Bankers Royal Bank of Scotland

Independent Examiner



St Serf's Episcopal Church, Burntisland
Report of the Vestry (Trustees' report)
Year ended 30 September 2025

The members of the Vestry present their annual report together with the financial statements for the year ended 30 September 2025.

Structure and Governance

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 Serf's Episcopal Church, Burntisland is a registered Scottish charity (SCO10577).
2. It is as member of the Diocese of St Andrews, Dunkeld and Dunblane and is in full communion with the Anglican Church.
3. The superior authority is the Bishop of St Andrews, Dunkeld and Dunblane.
4. All of its affairs are governed by the Vestry.

Appointment of Vestry Members

Vestry members are elected or appointed by 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 that Vestry members are familiar with the Church's values, aims and responsibilities as the designated trustees of a charity. Vestry members are required to sign a Declaration as a charity Trustee to denote their awareness of their duties and responsibilities under current legislation.

Administrative Structure

It is the duty of the Vestry to manage the ongoing affairs of the congregation with responsibility, specifically to keep the fabric and property of the Church in good working order and to look after the finances of the Church.

Statement of Risk

The Vestry keeps under review the major risks to which the Church is exposed and has established procedures to mitigate any risks identified.

Charitable Objectives and Activities

The Church's principal activities include public worship in sacrament and prayer, Christian education, charitable work and fundraising for local, national and international needs and includes social meetings for the congregation and local community.

Volunteers

The Vestry is grateful for the time which is given freely by a large number of volunteers, without whom many of the Church's activities would not operate.

St Serf's Episcopal Church, Burntisland
Report of the Vestry
Year Ended 30 September 2025 Continued

Achievements and Performance

The congregation of St Serf's has increased slightly in the course of the year and the activities associated with our worship and mission have continued throughout.

The Study Group and Prayer Group continue to meet on alternate Mondays, both maintaining encouraging attendance numbers.

Thursday afternoon worship and fellowship took place during Advent, Lent and the Season of Creation, offering a welcome to congregation members and casual visitors alike.

The congregation marked the 120th anniversary of the opening of St Serf's church building with a number of celebratory activities, including a film evening, a series of presentations, an evening of public speaking by local primary school pupils, and a festival Eucharist celebrated by the diocesan bishop, the Rt Rev. Ian Paton.

St Serf's also maintained its customary annual events celebrating the liturgical seasons of Advent, Christmas, Lent and Easter.

The Christmas Eve and Easter Day Eucharists were well attended by the congregation and visitors, and several of the latter have continued to attend Sunday worship.

St Serf's continues to work ecumenically together with the other churches in Burntisland, and the links are strengthened by regular meetings with the other clergy in the town. The Taizé services, held on the first Sunday evening of the month are now well-established and are appreciated by members of all the Burntisland churches as well as by some people who are not normally church attenders. Other ecumenical initiatives include participation in civic activities such as Games Day and the annual Service of Remembrance at the War memorial, as well as the World Day of Prayer service and the annual service celebrating Christian

Local residents and passers-by have expressed their appreciation of the displays in our garden, such as the poppy display each year and the garden itself which is very attractive due to excellent maintenance by members of the congregation.

The now well-established monthly service for residents of the Linksvie Care Home is maintained by a small but dedicated team of clergy and volunteers.

The environment group continues to lead the congregation in its efforts to face the urgent climate crisis and is working towards 'greening' our building by upgrading the electrical and heating systems (to be completed in November) and formulating a detailed plan for future actions.

The churches of St Serf, Burntisland and St Columba, Aberdour have advertised the vacant incumbency and are currently working together to provide continuity during the vacancy, while continuing to implement the 5-year plan already formulated.

Report of the Vestry
Year Ended 30 September 2025 Continued

Financial Review

A surplus of £6,677 (2024 - £6,318) of which £6,456 unrestricted (2024: £6,318 unrestricted) and £221 restricted (2024: £nil restricted) has been recorded during this financial year. The Surplus of £6,677 includes £2,146 Gift Aid overpaid by HMRC and will be repaid in the current year.

Reserves

The Vestry has adopted a policy for trying to maintain a level of unrestricted reserves such that in the event of a significant drop in income, the Church would be able to maintain its current level of activities for a reasonable period until replacement funding is obtained.

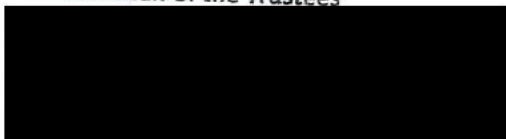
Plans for Future Periods

The Vestry will continue its range of activities in the foreseeable future.

Statement of the Vestry Members' Responsibilities

The members of the Vestry must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the Church during the financial year. The members of the Vestry 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 Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 Jan 13, 2026

Independent Examiner's Report to the Vestry of St Serf's Episcopal Church, Burntisland

I report on the financial statements of the Church for the year ended 30 September 2025 which are set out on pages 6 to 9.

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 Charities Accounts (Scotland) Regulations 2006 (as amended). The Church's Trustees consider that the audit requirement of Regulation 10(1)(a) to (c) 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 Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the Church and comparisons of the Accounts presented with those records. It also includes consideration of any unusual items or disclosure 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.

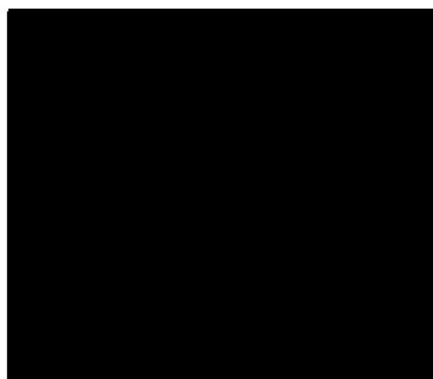
Independent Examiner's Statement

In the course of my examination, no matter has come to my attention:

1. which give 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 (as amended), and
 - to prepare Accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations (as amended)

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.



14/01/2026

St Serf's Episcopal Church, Burntisland
Receipts and Payments Accounts for the Year Ended 30 September 2025

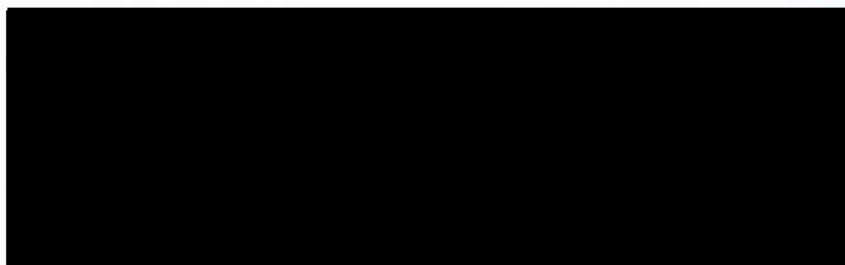
	Notes	Unrestricted £	Restricted £	Total £	2024 £
Receipts					
Donations	2	26,785	221	27,006	24,232
Donations - Gift Aid overpaid by HMRC	2	2,146	-	2,146	-
Receipts from fundraising activities	3	-	-	-	58
Receipts from investments other than land and buildings	4	148	-	148	126
Grants	5	560	-	560	1,077
<i>Total Receipts</i>		<u>29,639</u>	<u>221</u>	<u>29,860</u>	<u>25,493</u>
Payments					
Payments relating to charitable activities	6	22,805	-	22,805	17,738
Grant expenses		-	-	-	1,077
Governance costs		378	-	378	360
<i>Total Payments</i>		<u>23,183</u>	<u>-</u>	<u>23,183</u>	<u>19,175</u>
<i>Surplus for the year</i>		<u>6,456</u>	<u>221</u>	<u>6,677</u>	<u>6,318</u>

St Serf's Episcopal Church, Burntisland
Statement of Balances as at 30 September 2025

	Unrestricted £	Restricted £	Total Funds £	2024 £
Cash at bank & in hand				
Balance at beginning of year	13,027	-	13,027	6,716
Surplus for the year	6,456	221	6,677	6,318
Transfers	-	-	-	-
Total Cash Funds at end of year	19,483	221	19,704	13,034
Investments				
Market value at beginning of year	3,081	-	3,081	2,674
Additions at cost	-	-	-	-
Disposal proceeds	-	-	-	-
Unrealised gains in year	283	-	283	407
Market value at end of year	3,364	-	3,364	3,081
Fund Balances (Cash & Investments)				
At beginning of year	16,115	-	16,115	9,390
Cash Surplus for year	6,456	221	6,677	6,318
Movement in investments	283	-	283	407
Transfers	-	-	-	-
At end of year	22,854	221	23,075	16,115
Other Assets				
Gift Aid			1,140	-
Liabilities				
Independent examiner's fee	396	-	396	360
Gift Aid refund of overpayment	2,146	-	2,146	-

Approved by the Vestry on 13th January 2026

and signed on their behalf by



St Serf's Episcopal Church, Burntisland
Year ended 30 September 2025

Notes to the Accounts

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 during 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.

Fixed assets are not capitalised.

Restricted Funds

During the year funds were raised for the Bishop's Lent Appeal, the Burntisland and Kinghorn Foodbank, and Organ repair.

Joint Costs

St Serf's is a linked charge with St Columba's Episcopal Church, Aberdour. A previous formal agreement involving a third church remains valid between St Serf's and St Columba's. Each Church has been responsible 50/50 for meeting the travel and associated admin costs of [REDACTED] and the Rectory. These joint costs are administered under the ABI account to which St Serf's contributed £6,985 this year. This is lower than last year due to the stipendary priest vacancy and the Rectory being unoccupied resulting in reduced Council tax and utility bills.

Church Buildings

The church is not shown in the statement of balances. The Trustees believe that it is not possible to place a market value on it. The valuation of the buildings for insurance purposes is £6.65M .

St Serf's Episcopal Church, Burntisland
Year ended 30 September 2025

Notes to the Accounts (continued)

2. Donations

	2025	2024
	£	£
<u>Unrestricted donations</u>		
Congregational giving	21,831	19,049
Gift Aid	4,531	5,098
Gift Aid overpayment by HMRC	2,146	-
Other donations (Talks and Film Nights)	423	85
	<u>28,931</u>	<u>24,232</u>

The overpayment of Gift Aid by HMRC will be returned in the year ended 30 September 2026

	2025	2024
	£	£
<u>Restricted donations</u>		
Organ Fund	221	-
	<u>221</u>	<u>-</u>
Total Donation	<u>29,152</u>	

3. Receipts from fundraising activities

	2025	2024
	£	£
<u>Unrestricted Fundraising Receipts</u>		
Summer / autumn series	-	58
	<u>-</u>	<u>58</u>

4. Receipts from investments other than land & buildings

These amounts M & G Unit Trust income received and SEC Unit Trust Pool income, all unrestricted sources.

5. Grant

	2025	2024
	£	£
<u>Restricted receipts</u>		
Diocese Stipend support	560	1,077
	<u>560</u>	<u>1,077</u>

6. Payments relating to charitable activities

	2025	2024
	£	£
<u>Unrestricted</u>		
ABI group (see note below)	6,985	10,380
Diocesan Quota	4,114	3,435
Insurance (see note below)	2,166	2,695
Utilities (oil & electricity)	1,847	(832)
Building and Grounds	5,742	393
Admin/worship costs	800	1,339
Advert for priest (50% costs with St Columba's)	537	-
Music Licence	244	194
Miscellaneous	370	134
	<u>22,805</u>	<u>17,738</u>

Payments to the **ABI Group** are for the Rectory mortgage repayments, council tax, insurance and utilities, plus priest expenses, all shared 50:50 with St Columba's Aberdour.
The **insurance** sum for this accounting year covers just 10 months out of 12 payments. The annual premium is £2,516

None of the Vestry members received any remuneration or expenses relating to their position as Vestry members.

7. Special Collections

During the year the church made special collections. The funds received were paid directly to the charity and were not shown in the accounts.

	2025	2024
	£	£
Bishop's Lent Appeal	550	-
Foodbank	114	-
	<u>664</u>	<u>-</u>