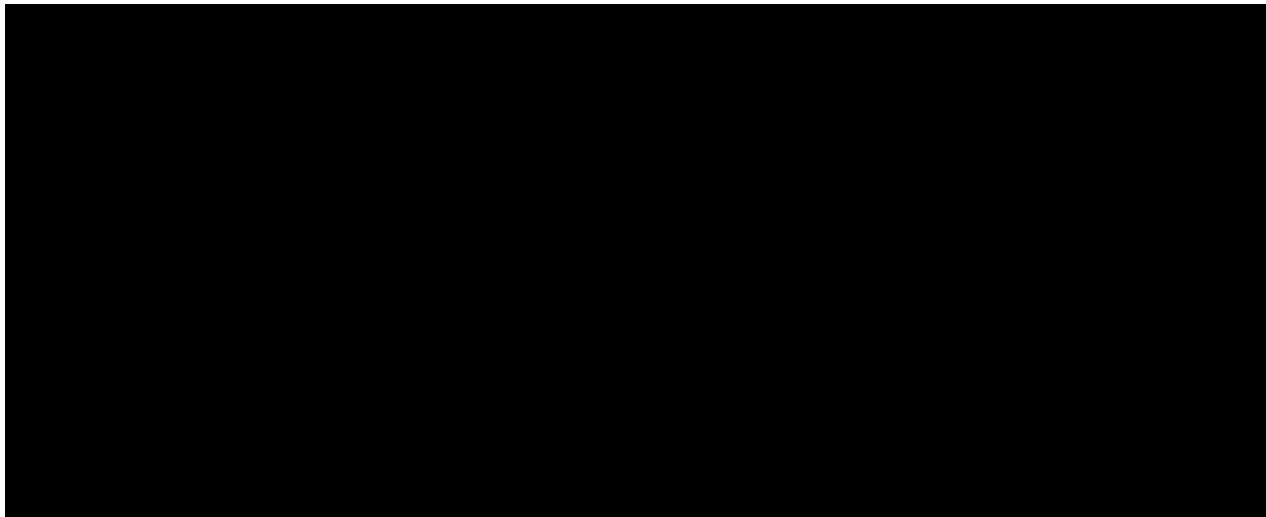


St Salvador's Episcopal, Church, Hilltown, Dundee

Charity Reference Number

SC010596



Independent Examiner

BK Plus Limited

144 Nethergate

Dundee DD1 4EB

Bankers

Royal Bank of Scotland

3 High Street

Dundee DD1 9LY



Report of the Vestry for the year ending 31 August 2024

The members of the Vestry present their Annual Report together with the financial statements for the year ended 31 August 2024.

Structure and Governance

In terms of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Act 2006, the Vestry reports to the congregation as follows.

1. St Salvador's Episcopal, Church, Dundee is a registered Scottish Charity (SC010596).
2. The church is a member of the Diocese of Brechin of the Scottish Episcopal Church and is in full communion with the Worldwide Anglican Communion.
3. The superior authority is the Bishop of Brechin.
4. All of the church's affairs are governed by the Vestry.

Appointment of Vestry Members

Vestry members are elected by the congregation's Annual General Meeting established by the church's constitution and under the Canon Law of the Scottish Episcopal Church. Between Annual General Meetings, the Vestry may co-opt other members to serve. There is no formal induction programme for new Vestry members but information on occasional opportunities for training offered by the Diocese or Province are intimated to all members. Ongoing guidance is also given to ensure the Vestry members are familiar with the church's values, aims and responsibilities as designated trustees of a Scottish charity.

Administrative Structure

It is the duty of the Vestry to manage the temporal affairs of the congregation with responsibility to keep the fabric and property of the church, rectory and halls 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, pastoral care, Christian education and formation, social activities for its members, charitable work, and fund-raising for local, national and international needs.

Volunteers

The Vestry is grateful for the time freely given by a number of volunteers, without whom many of the activities of the church would be unable to operate.

Achievements and Performance

The congregation continued to provide a venue for public worship, charitable work, Christian education and formation, and to make its hall facilities available for activities benefitting a wide range of members of the local community. The church Food Cupboard continued to make food available to those in need. Several new volunteers have begun helping, thanks to advertising on Volunteer Scotland. Partnership working with the Maxwell Centre, who use the church hall and grounds, continued as they engaged with all ages within the community, supporting them to grow food and learn cooking and baking skills, as well as organising art classes, craft workshops, etc.

Special events this year included a viola and cello recital in June, and we made plans for our 150th Anniversary High Mass for 14th September to commemorate the consecration of our church in 1874. The Strathclyde University Chamber Choir will sing Herbert Howell’s Communion Service alongside the Merbecke Gloria, Creed and Lord’s Prayer. The church was also booked for Doors Open Days for 28th and 29th September.

We continued to broadcast our services on YouTube when a staff member was available to operate the equipment, thereby enabling people who are unable to attend in person to take part.

Trustee Remuneration, Benefits and Expenses

No member of the Vestry, including the Priest-in-Charge and Interim Rector, received remuneration other than for reimbursement of purchases made on behalf of the church or other expenses similarly incurred. Technically the Priest-in-charge is an office holder, not an employee. The Priest-in-charge is ex officio a member of the Vestry and a trustee and receives remuneration, benefits and reimbursement of expenses in respect of services as a stipendiary cleric in line with scales determined by the General Synod of the Scottish Episcopal Church.

Trustee Remuneration etc.

	2024	2023
Stipend etc.	£19,115	£20,853
Expenses etc.	£31	£362

Financial Review

The Vestry continues to do its best to manage the church's finances while working with a small congregational base. In contrast to the previous two years, the accounts this year showed a surplus of £10,495, made up of £81,469 in receipts and £70,974 in payments. However, we were again helped out by a donation of £5,000 from the Paul Harvie Trust, and the Luscombe Benefaction donated a further £15,000. In addition, we sold £20,000 of the unit trusts that we hold.

The amount spent on supplies for the food cupboard (£6,080) continued to exceed donations (£4,268), although not by as much as last year. The amount spent on repairs was well down on 2022–23 as work on the rectory had largely come to a halt and only routine repairs were made to the church.

Clergy costs were slightly down, partly because we were without a full-time priest from the beginning of August. Our insurance premiums increased slightly. Our utility bills remain a major expense; however, we are hopeful that the new contracts that will come into effect in May 2025 will lead to considerable savings.

Money donated for the Food Cupboard Ministry is considered 'ring-fenced' and can only be used for that purpose.

Plans for the Future

Negotiations regarding the lease of the upper and lower halls by the Maxwell Centre are almost complete. The Vestry is also considering the future use of that part of our buildings currently used by Club83. The Rectory will be put on the market to be sold when refurbishments are completed as it does not meet the Diocesan requirements for an EPC rating of C or better. Another property will be purchased with the money to be used initially as a house-for-duty.

The Food Cupboard continues to offer hospitality, social interaction and support to those in need. It remains the only such offering in Dundee on Sundays and, as such, is greatly valued by its users.

Moving the Drop-in and Food Cupboard to the hall from the church has been a great success. The Vestry is grateful to all the volunteers who support the Drop-in and those from other churches who help. New volunteers are coming in as a result of advertising on Volunteer Scotland and when enough are helping on a regular basis we shall be able to organise a rota to share the workload.

We have plans to make more use of the church building on Saturdays for musical events in order to establish St Salvador's as a regular venue.

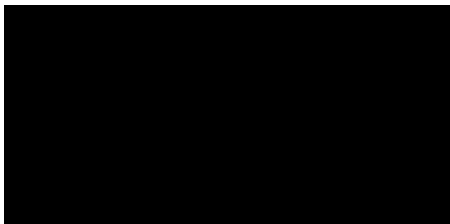
Reserves

The main reserves of the congregation are held in the Scottish Episcopal Church's Unit Trust Pool. The investment policy of the Unit Trust Pool is to earn a return on the assets, over the long term, sufficient at least to maintain the real value of the distribution to unit holders.

Statement of Vestry Members' Responsibilities

The members of the Vestry must prepare financial statements that 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. 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. The Vestry is also responsible for safeguarding the assets of the congregation and must take reasonable steps for the prevention and/or detection of fraud and other irregularities.

On behalf of the Vestry,



22/5/2025

Churchwarden and Acting Vestry Chairman

APP1



Enter charity name below

Enter SC No. below

St Salvador's Episcopal Church Dundee

SC010596

Receipts and payments accounts

Enter charity name below	Period start date			to	Period end date		
	Day	Month	Year		Day	Month	Year
	1	Sept	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	11,671	4,268			15,939	32,212
Legacies	15,000	-			15,000	2,000
Grants	-	-			-	1,000
Receipts from fundraising activities	-	-			-	-
Gross trading receipts		-			-	-
Income from investments other than land and buildings	1,111	45			1,156	1,701
Rents from land & buildings	29,289	-			29,289	25,733
Gross receipts from other charitable activities	85	-			85	245
					-	-
A1 Sub total	57,156	4,313	-	-	61,469	62,891
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments	20,000				20,000	
A2 Sub total	20,000	-	-	-	20,000	-
Total receipts	77,156	4,313	-	-	81,469	62,891
A3 Payments						
Expenses for fundraising activities					-	-
Gross trading payments					-	-
Investment management costs					-	-
Payments relating directly to charitable activities	60,260	7,294			67,554	84,365
Grants and donations					-	-
Governance costs:					-	-
Audit / independent examination	420	-			420	510
Preparation of annual accounts					-	-
Legal costs	3,000				3,000	-
Other					-	-
					-	-
A3 Sub total	63,680	7,294	-	-	70,974	84,875
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
A4 Sub total	-	-	-	-	-	-
Total payments	63,680	7,294	-	-	70,974	84,875
Net receipts / (payments)	13,476	(2,981)	-	-	10,495	(21,984)
A5 Transfers to / (from) funds	(1,817)	1,817			-	-
Surplus / (deficit) for year	11,659	(1,164)	-	-	10,495	(21,984)

Section B Statement of balances

Categories	Details	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total current period	Total last period
		to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
B1 Cash funds	Cash and bank balances at start of year	(3,557)	8,354			4,797	26,781
	Surplus / (deficit) shown on receipts and payments account	11,659	(1,164)			10,495	(21,984)
	Cash and bank balances at end of year	8,102	7,190		-	15,292	4,797
(Agree balances with receipts and payments account(s))		-	-	-	-	-	-

Categories	Details	Fund to which asset belongs	Market valuation	Last year
			to nearest £	to nearest £
B2 Investments	SEC Unit Trust Pool	General	37,943	54,531
	1277 Units			
		Total	37,943	54,531

Categories	Details	Fund to which asset belongs	Cost (if available)	Current value (if available)	Last year
			to nearest £	to nearest £	to nearest £
B3 Other assets	Church and Halls	General	750	-	750
	Rectory	General	53,002	-	53,002
		Total	53,752	-	53,752

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

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

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
			26/5/2025
			22/5/2025

Section C Notes to the Accounts

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

To provide weekday and Sunday Christian religious services as prescribed by the Scottish Episcopal Church.
To provide pastoral care and material assistance to the congregation and the wider community.

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)

C3b Trustee remuneration - details

Authority under which paid	£
Gross stipend	19,115

C4a Trustee expenses

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

C4b Trustee expenses - details

	Number of trustees	£
Travel Expenses	1	31
	1	31

C5 Transactions with trustees and connected persons

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

C6 Other information

APPENDIX 2

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St Salvador's Episcopal Church Dundee

SC010596

Additional analysis (1)**Analysis of receipts and payments****1 Donations**

	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 £
Congregational Giving	3,979				3,979	4,180
Sundry Donations	7,692	-			7,692	23,497
Food Cupboard Donations		4,268			4,268	4,535
					-	
Total	11,671	4,268	-	-	15,939	32,212

- - - - -

2 Grants

	Unrestricted funds to nearest £	Restricted funds to nearest £			Total current period to nearest £	Total last period to nearest £
					-	1,000
					-	
					-	
					-	
Total	-	-			-	1,000

- - - - -

3 Gross receipts from other charitable activities

	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 £
Concert Takings	85				85	245
					-	
					-	
					-	
					-	
					-	
					-	
Total	85	-	-	-	85	245

- - - - -

4 Payments relating directly to charitable activities

	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 £
Clergy and ministry costs	21,711				21,711	23,535
Worship costs	663	879			1,542	1,684
Insurance	12,491				12,491	10,029
Repairs and maintenance	2,854	335			3,189	16,719
Heat, light & power	13,920				13,920	12,125
Diocesan Quota	6,751				6,751	7,921
Administration costs	1,870				1,870	2,578
Food Cupboard expenditure		6,080			6,080	9,330
Utilities					-	444
Other	-				-	
					-	
Total	60,260	7,294	-	-	67,554	84,365

- - - - -

Additional analysis (2)

Unrestricted
fund 1 - enter
name of fund
below
General

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

Receipts						
Donations	11,671				11,671	10,677
Legacies	15,000				15,000	2,000
Grants	-				-	-
Receipts from fundraising activities	-				-	-
Gross trading receipts	-				-	-
Income from investments	1,111				1,111	1,637
Rents from land & buildings	29,289				29,289	25,733
Gross receipts from other charitable activities	85				85	245
Sub total	57,156	-	-	-	57,156	40,292

Receipts from asset & investment sales

Receipts from asset & investment sales					
Proceeds from sale of fixed assets				-	
Proceeds from sale of investments	20,000			20,000	
Sub total	20,000	-	-	20,000	-
Total receipts	77,156	-	-	77,156	40,292

Payments

Payments						
Expenses for fundraising activities	-				-	
Gross trading payments	-				-	
Investment management costs	-				-	
Payments relating directly to charitable activities	60,260				60,260	62,425
Grants and donations	-				-	
Governance costs:	-				-	
Audit / independent examination	420				420	510
Preparation of annual accounts	-				-	
Legal costs	3,000				3,000	
	-				-	
	-				-	
Sub total	63,680	-	-	-	63,680	62,935

Payments relating to asset and investment movements

Purchases of fixed assets					-	
Purchase of investments					-	
Sub total	-	-	-	-	-	

Total payments**Net receipts / (payments)****Transfers to / (from) funds****Surplus / (deficit) for year**

Nature and purpose of funds

CHARITY REFERENCE NUMBER SC 010596

ST. SALVADOR'S EPISCOPAL CHURCH, DUNDEE

RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR ENDED

31st August 2024

SCOTTISH EPISCOPAL CHURCH – DIOCESE OF BRECHIN

ST SALVADOR'S CHURCH – DUNDEE

INCOME AND EXPENDITURE ACCOUNT – YEAR ENDED 31 AUGUST 2024

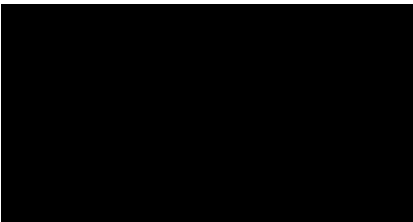
	Note	2024	2023
Receipts		£	£
Congregational and voluntary	2	30,939	34,212
Investment Income	3	21,156	1,701
Property Revenue	4	29,289	25,733
Other Income		85	245
Grant Received		-	1,000
Total Receipts		81,469	62,891
Payments			
Provincial & Diocesan quota		6,751	7,921
Clergy cost	5	21,711	23,535
Property expenses	6	31,142	41,001
Administrative expenses	7	5,290	3,088
Charitable expenditure	8	6,080	9,330
Total Payments		70,974	84,875
Surplus/(Deficit) for the year		10,495	(21,984)

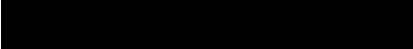
SCOTTISH EPISCOPAL CHURCH – DIOCESE OF BRECHIN

ST SALVADOR’S CHURCH – DUNDEE

BALANCE SHEET – 31 AUGUST 2024

	2024	2023
	£	£
<u>Bank and Cash in Hand</u>		
Opening Balances		
Bank	4,797	26,781
Surplus/(Deficit) for the year	10,495	(21,984)
<u>Closing Balance</u>	<u>15,292</u>	<u>4,797</u>
<u>Reserves</u>		
Bank Current Account	13,575	832
Bank Food Cupboard Account	1,717	3,965
<u>Closing Balances</u>	<u>15,292</u>	<u>4,797</u>

(Signed  _____)

(Signed  _____)

Dated 26/5/2025

Treasurer

Trustee

SCOTTISH EPISCOPAL CHURCH – DIOCESE OF BRECHIN

ST SALVADOR'S CHURCH – DUNDEE

NOTES ON ACCOUNTS – 31 AUGUST 2024

1. ACCOUNTING POLICIES

- a) Investments are disclosed in the Notes at Market Value
- b) These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended)
- c) Unrestricted funds are divided into general funds and designated funds, use of the latter being governed by the Vestry. Restricted funds are funds subject to specific conditions imposed by the donor or related trust.

2. CONGREGATIONAL AND VOLUNTARY INCOME

	2024	2023
	£	£
Congregational Giving	3,979	4,180
Harvie Trust donation	5,000	17,000
Legacies	15,000	2,000
Sundry Donations	2,692	6,497
Food Cupboard Donations	4,268	4,535
Tax Recovered		-
	<u>30,939</u>	<u>34,212</u>

3. INVESTMENT INCOME

Scottish Episcopal Units disposed	20,000	-
Bank Interest – General	45	64
Scottish Episcopal Dividend	1,111	1,637
	<u>21,156</u>	<u>1,701</u>

4. PROPERTY REVENUE

	2024	2023
	£	£
Rental Income	29,289	25,733
	<u>29,289</u>	<u>25,733</u>

5. CLERGY COSTS

Clergy Stipend	19,115	20,853
Council Tax	2,596	2,682
	<u>21,711</u>	<u>23,535</u>

6. PROPERTY EXPENSES

Church – Insurance	12,491	10,029
Church - Worship	1,542	1,684
Church – Repairs	3,189	16,719
Church – Heat and Light	13,920	12,125
Church - Utilities	-	444
	<u>31,142</u>	<u>41,001</u>

7. ADMINISTRATIVE COSTS

Stationery and postage	121	871
Independent Examiner Fee - 2021	-	150
- 2022	-	360
- 2023	420	-
Solicitor's Fee	3,000	-
Telephone	959	989
Sundry	790	718
	<u>5,290</u>	<u>3,088</u>

8. CHARITABLE EXPENDITURE

Food Cupboard Expenses	6,080	9,330
	<u>6,080</u>	<u>9,330</u>

9. INVESTMENTS

	Market Value 2024	Market Value 2023	Income 2024	Income 2023
2034 Units SEC UTP	-	55,397	-	1,637
1277 Units SEC UTP	37,943	-	1,111	-
Disposal of 747 Units SEC UTP	-	-	20,000	-
	<u>37,943</u>	<u>55,397</u>	<u>21,111</u>	<u>1,637</u>

10. Other Assets –

		2024 £	2023 £
Church and Halls	General	750	750
Rectory	General	53,002	53,002
		<u>53,752</u>	<u>53,752</u>

11. COMMITMENTS

There were no major unfunded commitments at 31 August 2024 (2023 – NIL).

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST. SALVADOR'S EPISCOPAL CHURCH, DUNDEE

I report on the financial statements of the Charity for the year ended 31st August 2024.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Charity 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 financial statements as required under section 44(a)(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. An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items of disclosures in the financial statements, 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 we do not express an audit opinion on the view given by the financial statements.

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) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

27/5/2025

Date

BK Plus Limited.
Chartered Certified Accountants
144 Nethergate
Dundee
DD1 4EB