

Registered Charity No: SCO10781

The Black Isle Charge

Accounts for year ended 30th September 2024

Administrative Information

Principal Address:

**Charity Trustees
(Vestry Members)**

Lay Reps

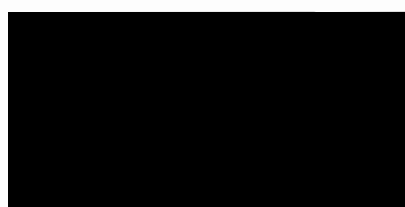
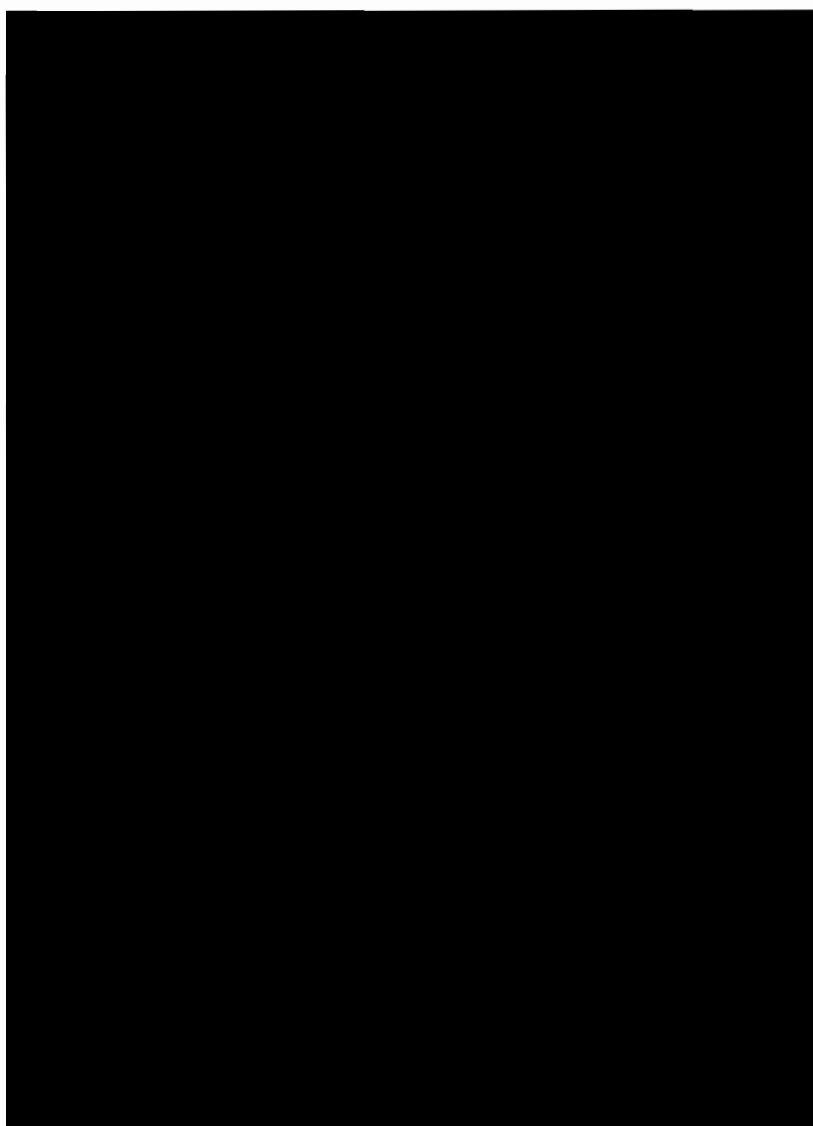
Alt Lay Reps

Honorary Treasurer

Bankers

Bank of Scotland
2 – 6 Eastgate
Inverness
IV2 3NA

Independent Examiner



Annual Report of the Members of the Vestry

The members of the Vestry are pleased to present their annual report together with their financial statements for the year ended 30th September 2024.

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. The Black Isle Charge is a registered Scottish Charity (SCO10781)
2. It is a member of the Diocese of Moray, Ross and Caithness of the Scottish Episcopal Church and is in full communion with the Anglican Church.
3. The superior authority is the Bishop of Moray, Ross and Caithness
4. All of its affairs are governed by the Vestry Members

Appointment of Vestry Members

Vestry members are elected or appointed by the Annual General Meeting established by constitution and under Canon Law of the Scottish Episcopal Church. There is no formal induction programme for Vestry Members but ongoing guidance is given, through the Vestry Secretary passing on information, to ensure that Vestry members are familiar with the Church's values, aims and responsibilities as the designated trustees of a charity. All members of the Vestry have signed a Declaration stating that they are not disqualified from acting as a charity trustee in terms of Section 69 and 79 of the Charities and Trustee Investment (Scotland) Act 2005. The signed declarations are held by the Vestry Secretary.

Administrative Structure

It is the duty of the Vestry to manage and safeguard the assets of the church and assist the Rector in matters affecting the spiritual welfare of the congregation. They are also responsible for keeping proper accounting records and ensuring the accounts are prepared in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Vestry considers the risks faced by the Black Isle Charge and ensures that proper risk management procedures are in place to mitigate those risks.

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 social meetings for all age groups within the church and the wider community.

Achievements and Performance

As reported in the annual accounts to 30 September 2023, our Rector [REDACTED] retired on 30 September 2023 and, as a consequence, the Charge entered into an interregnum situation on 1 October 2023 that has continued for the whole of the year 2023-24. The Bishop of Moray, Ross and Caithness, the [REDACTED] has acted as Interim Rector during this period.

During the year 2023-24 the full range of services has been maintained by [REDACTED] with the aid of Retired local Priests [REDACTED] support by other Priests and Lay Readers from within the Diocese; and Lay readers from within the Charge. A magnificent effort by all concerned.

The recruitment process for a new Rector proved longer than anticipated. It began in the spring of 2024 and was ultimately concluded in mid-September 2024 with the appointment of [REDACTED] [REDACTED] already has links to Brora in the Highlands and the Vestry Committee are very much looking forward to him joining us as Rector on 1 February 2025.

Inevitably with the change of minister, additional work is required in respect of the accommodation provided for the Rector [REDACTED]. Some maintenance work including the upkeep of the garden, are included in the current year's results. However further redecoration and renovation expenditure is currently being incurred in the 2024-25 financial year. There are also relocation allowances and removal costs. The cost of this work is being funded by savings in costs in the current year arising from the absence of Rector employment costs.

Thanks to the hard work of our team of volunteers from all three of our Churches our Charity Shop based in Fortrose continues to flourish and is well used both by the local community and visitors alike. Other fund raising events were a pre-Christmas coffee morning, an Easter weekend flower display, and the St Boniface Fair event held in Fortrose in August 2024.

In respect of our work for the local Community we have continued to hold a service in the Eilean Dubh care home in Fortrose on the fourth Sunday in every month. The service is ably augmented by members of our small but very committed Church Choir based at St Andrews Church.

The Fortrose and Rosemarkie Friendship Club, which has strong links to St Andrews Church, continues to hold its fortnightly meetings throughout most of the year. The Club visits to the newly constructed small cinema in Cromarty have proved particularly popular.

Our group of volunteers, formed from our three churches, continued to fund-raise throughout the year in aid of Blythswood Care Charity shoe box appeal. This year they filled a record 550 boxes for distribution to needy people in eight European Countries.

It has been a year of significant challenges with the absence of a regular minister. However, with the untiring work of members of the Vestry Committee together with the support by many members of the three congregations, once again we have successfully met all the obligations placed upon us. We are looking forward to the arrival of [REDACTED] on 1 February 2025 which will undoubtedly have a most beneficial impact on the operational activities of the Charge during the coming year.

The Vestry Committee are especially grateful for the commitment and stewardship of [REDACTED] and the unswerving support of retired Ministers [REDACTED]

Financial Review

The summary of the receipts and payments, as stated on page 5 of the accounts, shows an overall surplus of £30,372 for the year.

Total income showed a small increase over last year mainly due to a one-off increase in gift aid together with small increases in fund raising and receipts from investments, offset by lower other income levels.

Total expenditure relating to Charitable Activities was £29,802 below last year, reflecting the impact of the interregnum. The savings attributed to the nonpayment of the Rectors emoluments and expenses totalled £40,421. This was offset by higher deputising costs, and essential extra spending on the Rectory to keep it in good order while it was empty. There were also recruitment and initial appointment costs of £3,061 relating to the new Rector. Because of the impact of inflation, the quota charge by the Diocese also increased by a significant 20%

Our net total assets have increased in the year by £35,486 from £40,041 to £75,527. Most of this relates to the surplus for the year of £30,372 coupled with an increase of the market value of our unit trusts of £5114 in the last year. The latter has now recovered much of the losses experienced in September 2022. Much, if not all, of the surplus of £30,372, will be used on the refurbishments to the Rectory in the coming year 2024-25. However, with the expected lowering of interest rates in 2024-25, there should be a continuing modest recovery in the market value of our investments.

The arrival of our new Rector provides the opportunity to prepare budgets reflecting necessary changes for the successful continuation of the Charge. Our costs are unlikely to reduce with the demands of net zero and other essential maintenance improvements evident in all three of our Churches, so our ever-present priority against the backdrop of static and aging congregation numbers, will be to seek more innovative mechanisms for raising income to meet the challenges currently experienced by so many Churches.

Reserves

The Vestry Committee has adopted a policy of 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. The balance at 30 September 2024 was £70,643. Details are shown on page 6.

Conclusion

The members of the Vestry would like to thank all those who contribute their time, energy and money so generously to ensure the continuation and development of the Black Isle Charge as a centre of worship and focus for the community through the three congregations.

On behalf of the Trustees

[Redacted Signature]

[Redacted Name]

Vestry Secretary

29 May 2025

Independent Examiner's Report to the Vestry members of the Black Isle Charge

For the Year Ended 30 September 2024

I report on the financial statements of the charity for the year ended 30 September 2024 which are set out on pages 5 to 8.

Respective responsibilities of Vestry Members and examiner

The Church's Vestry members 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 Charities Accounts (Scotland) Regulations 2006 (as amended) ('the 2006 Regulations'). The Church's members of the vestry 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

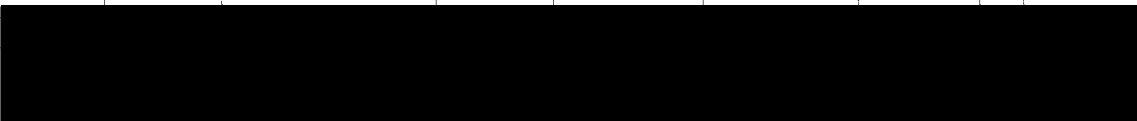
- to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Regulations have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date

30th May 2025.

The Black Isle Charge						
Statements of Receipts and Payments for the Year ending 30 September 2024						
		2024				2023
	Notes	Un- restricted £	Restricted £	Total £		£
Receipts						
Donations	7	69,787	0	69,787		65,880
Receipts from Fundraising Activities	8	10,381	0	10,381		9,689
Receipts from Investments (including sales)	9	1,103	0	1,103		1,021
Other Income incl. electricity refunds	10	3,634	400	4,034		5,622
		84,905	400	85,305		82,212
Payments						
Payments Relating to Charitable Activities	11	50,759	0	50,759		80,561
Expenses for Fundraising Activities	11	2,789	0	2,789		2,264
Grants and Donations	12	1,385	0	1,385		1,180
Governance Costs	13	0	0	0		0
		54,933	0	54,933		84,005
Surplus/ - Deficit for Year		29,972	400	30,372		-1,793
The notes on pages 7 & 8 form an integral part of these accounts and provide further analysis . of the above totals						
Page 5						

				The Black Isle Charge		
				Statement of Balances as at 30. September 2024		
				2024		2023
	Notes	Un-restricted	Restricted	Total		
		£	£	£		£
Funds Reconciliation						
Cash and bank						
Balance at Beginning of Year		1,990	4,484	6,474		8,267
Surplus/ - Deficit for Year		29,972	400	30,372		-1,793
Balance as at 30.09.2024		31,962	4,884	36,846		6,474
Investments (SEC Unit Trust Pool)						
Market value at Beginning of Year	4	33,567	0	33,567		31,833
Disposals into cash during year		0	0	0		0
Net valuation after disposal		33,567	0	33,567		31,833
Gain in Market Value in year		5,114	0	5,114		1,734
Reduction in Market Value in year		0	0	0		0
Market Value at End of Year	4	38,681	0	38,681		33,567
Total Assets		70,643	4,884	75,527		40,041
Fund Balances						
At Beginning of Year		35,557	4,484	40,041		40,100
Total Surplus/ - Deficit for Year		29,972	400	30,372		-1,793
Movement in Investments		5,114	0	5,114		1,734
Balance as at 30.09.2023		70,643	4,884	75,527		40,041
Restricted Funds						
Balance Brought Forward			4,484.00			4,394.00
Donations and Grants received in year			400.00			1,852.00
Costs in current year			0.00			1,762.00
Balance Carried Forward			4,884.00			4,484.00
Cash			4,884			4,484.00
Investments			0.00			0.00
			4,884.00			4,484.00
The notes on pages 7 & 8 form an integral part of these accounts.						
Statement of the Trustees						
The accounts as laid out on pages 5 to 8 of these Financial Statements were approved by the Board of Trustees on the 29 May 2025						
						
Signed On Behalf of the Board						
Page 6						

The Black Isle Charge

Notes to the Accounts for the year ended 30 September 2024

1 Basis of Accounting

These accounts have been prepared on the Receipts & Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2 Nature and purpose of funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a specific purpose.

During the year a Stewardship Grant of £400 was received and added to the Non Specific General Reserve. The Mission & Ministry balance at 2023 of £195 has been transferred to Non Specific General Reserve. The latter is being maintained to cover any unexpected repair expenditure or for future net zero projects.

The restricted fund at the 30 September 2024 now stands at £4,884 made up as follows:

	2024	2023
	£	£
Non Specific General Reserve	3,636	3,041
Welfare Fund	1,248	1,248
Mission and Ministry Strategy Project Balance remaining	0	195
	<u>4,884</u>	<u>4,484</u>

3 Related Party Transactions

Following the retirement of the Rector of the Black Charge on 30 September 2023, there are no salary, pension or expenses to report for 2023-24. A new Rector has recently been appointed and will take up his duties in early 2025.

	2024	2023
	£	£
Rectors Salary and Pension	0	36,230
Rectors Expenses	0	2,956
	<u>0</u>	<u>39,186</u>

No remuneration or expenses were paid to any other trustees, or to any connected persons during the year (2023 : Nil).

4 Investments (SEC Unit Trust Pool)

The market value of investments at 30th September 2024 has been calculated using the unit price as published on the website of the Scottish Episcopal Church Unit Trust Pool. Unlike previous years there has been no requirements to dispose of investments to maintain adequate cash liquidity and it is hoped that this situation will remain for the foreseeable future. The Market Value of our Investments at 30 September 2024 was £38,861 (2023, £33,567).

5 Gift Aid Receipts

During the year claims for gift aid were made on a quarterly basis. This process ensures that a full year of gift aid income appears in any one year. The annual figures also include gift aid on cash payment items below £20 claimed on an annual basis at the end of the fiscal year.

6 Bank Account

The Charge's bank account is held with Bank of Scotland, City Branch, Inverness.

The Black Isle Charge					
Notes to the Accounts for the Year Ended 30 September 2024					
		2024			2023
		Un- restricted	Restricted	Total	
		£	£	£	£
7 Donations					
Congregational Giving		53,423	0	53,423	54,883
Gift Aid		15,964	0	15,964	9,601
Wedding/Funeral/Christening Donations		400	0	400	1,396
		69,787	0	69,787	65,880
8 Receipt from fund raising activities					
Shop		8,915	0	8,915	8,644
St Boniface Fair		750	0	750	0
Other Fund Raising		716	0	716	1,045
		10,381	0	10,381	9,689
9 Investment income					
Unit Trust Investment Sales		0	0	0	0
Unit Trust Dividends		1,103	0	1,103	1,021
		1,103	0	1,103	1,021
10 Other Income					
World Day of Prayer - Collection		276	0	276	0
Donation re New Hymn Books		709	0	709	0
Stewardship Grant		0	400	400	400
Retirement Collection for Rector		510	0	510	2,435
Retirement Gift for Vestry Secretary		0	0	0	300
Bishop's Lenten Appeal Proceeds		295	0	295	0
St Regulus Carol Service Donation		825	0	825	620
Sundry receipts including refunds		1,019	0	1,019	1,867
		3,634	400	4,034	5,622
11 Payments relating to Charitable Activities					
Rector's Emoluments		0	0	0	37,139
Rector's Expenses		0	0	0	3,282
Deputising Costs		7,784	0	7,784	2,920
Recruitment and Appointment Costs		3,061	0	3,061	0
Rectory Costs		9,038	0	9,038	6,242
Church Operating Costs		20,370	0	20,370	21,193
Quota - Diocese of Moray		8,053	0	8,053	6,708
Charity Shop - operating costs		2,789	0	2,789	2,264
Retirement Gift to Rector		510	0	510	764
Bishop's Lenten Appeal Payment		295	0	295	0
World Day of Prayer - Collection Payment		276	0	276	0
Purchase of New Hymn Books - St Andrews		709	0	709	0
Other Items		663	0	663	251
Strategy Day - incl Follow Up Meeting Costs		0	0	0	1,342
St Regulus Cleaner Costs		0	0	0	420
Retirement Gift to Vestry Secretary		0	0	0	300
		53,548	0	53,548	82,825
12 Grants and Donations Made					
SOMA		200	0	200	200
Adopt a Child		360	0	360	360
St Regulus Carol Service Donation		825	0	825	620
		1,385	0	1,385	1,180
13 Governance Costs		0	0	0	0
Page 8					