

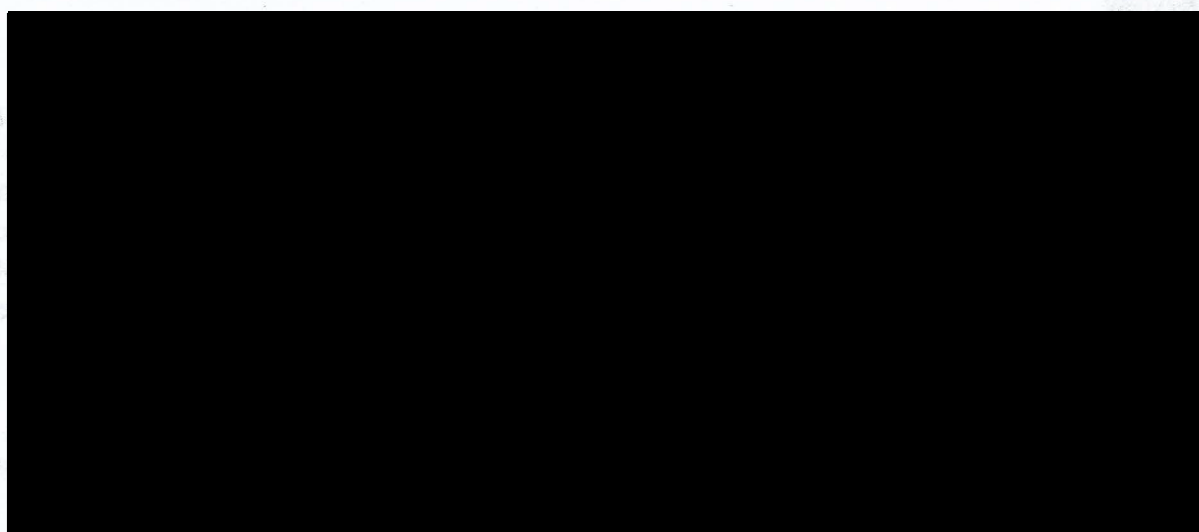
ST MODOC'S EPISCOPAL CHURCH: TRUSTEES' ANNUAL REPORT
YEAR ENDED 30TH September 2024

The Trustees have pleasure in presenting their report, together with the financial statements and the Independent Examiner's report for the year ended 30th September 2024

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name: St Modoc's Episcopal Church, Doune.

Charity Number: SC011617



STRUCTURE AND GOVERNANCE

Constitution

The Charity is an unincorporated association. It is governed by its constitution which was adopted on 6th March 1994 and signed by the Bishop of St Andrews, Dunkeld and Dunblane on 19th July 2007, and revised in 2021. The church was given charitable status by OSCR on 22nd October 2007. It is a member of the Diocese of St Andrews, Dunkeld and Dunblane of the Scottish Episcopal Church and is in full communion with the Anglican Church. The Vestry normally meets every two months. Its members are the trustees. Trustees are elected at the Annual General Meeting which is normally held in December. Under the constitution there must be not more than eight or fewer than three constituent members, plus the Rector and the Lay Rep. The superior authority is the Bishop of St Andrews, Dunkeld and Dunblane.

Management

The Trustees are responsible for the strategic direction and fabric of the church. The Trustees are particularly aware of their responsibilities for Health and Safety, and for the care of children and

vulnerable adults. In addition to comprehensive insurance, those involved in regulated work have disclosures under the Protection of Vulnerable Groups (PVG) Scheme.

OBJECTIVES AND ACTIVITIES

Charitable purposes

The principal activities of the church are public worship in sacrament and prayer. Alongside this the church is involved in pastoral, educational and fund-raising work in response to local, national and international needs as they arise.

Achievements and Performance

The congregation continues to engage with others in the community, including holding a Carols Around the Tree service, a community Remembrance Day Service and Coffee and Chat on a Thursday followed by meditation. Work has continued on the Church and Rectory to bring the fabric up to standard and to repair where necessary. We have taken the first positive steps of strengthening our relationship with our newly linked sister church of St Saviour's, Bridge of Allan by having a Joint Liaison Committee which meets twice a year, and by attending joint bible study and social events.

Volunteers

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

Financial Review

There has been a 4% increase in giving and a slight rise in Investment income. Running costs have increased by 126% due to Stipend, Pension contributions and Rectory running costs commencing in January. Overall costs increased by 150% for the same reasons plus capital improvements to the Rectory. There was a deficit of £19,170 compared to a surplus of £14,663 in the financial year ending 30th Sept 2023. Overall value of investments increased by over £28,000, approximately 11%. £635 was raised for other charities. Since January 2024, St Modoc's has been responsible for 50% of the Stipend, Pension costs and expenses of the Rector and 50% of the running costs of the Rectory. We are also responsible for 50% of the capital costs of the Rectory. Some of these received the benefit of a 50% Grant from the Diocese.

Reserves

The Vestry 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.

Rector of St Modoc's

[REDACTED] became Rector of the linked parishes of St Modoc's Doune and St Saviour's, Bridge of Allan in January 2024 and lives in the Rectory at St Saviour's Church.

Plans for Future Periods

The Vestry will continue its range of present activities in the foreseeable future. A congregational survey and a community survey are to be carried out, and there are plans to develop the worshipping, organisational and missional life of the church.

On behalf of the Trustees

Signed
(Chair)

Date

09/01/2025

St Modoc's Church, Doune		Receipts and Payments Account				
For the 12 Months to 30th Sept 2024						
				To 30/09/24	To 30/09/23	
<u>Receipts</u>				£	£	
Voluntary Income						
	Pledged Giving			17,405	16,307	
	Other Gift Aid Income			685	315	
	Open Plate			1,510	1,150	
	Tax Reclaimed			4,692	4,878	
	Donations			<u>1,025</u>	<u>2,060</u>	
<u>Sub Totals</u>				25,317	24,710	
Receipts from Investments other than land and buildings						
	Investment Income			8,205	8,070	
	Bank Interest	(£390 see over)			41	
Other Charitable Activities						
	Lease of ground			440	430	
	Bequest				2,000	
	Scotland Garden Scheme				683	
	Sale of preserves			111	76	
<u>Total Receipts</u>				<u>34,073</u>	<u>36,010</u>	
<u>Payments</u>						
Supernumary				149	966	
Quota				5,538	5,899	
Stipend/Pension				16,354		
Trustee Exps (Note 3)				168	35	
Property Exps (Note 4)				5,052	936	
Utilities				3,969	4,228	
Insurance				2,600	2,444	
Cleaning				1,047	1,040	
Garden Exps				1,509	1,146	
Altar Exps				461	31	
Organ Exps				236	170	
Stationery, IT & Postage				186	125	
Outreach Materials etc				1,382	895	
Sundries				410	190	
Half Rectory Running Exps				1,867		
<u>Total Running Costs</u>				<u>40,928</u>	<u>18,105</u>	
Half Rectory Capt Costs		20,576				
Less Half Grant		10,750		9,826	3,242	
Half Vacancy Advert				500		
Reg Controlled Interest				300		
Stanley Appeal				220		
Half Removal Costs				1,469		
<u>Total Payments</u>				<u>53,243</u>	<u>21,347</u>	
<u>Surplus / Deficit</u>				<u>-19,170</u>	<u>14,663</u>	

St Modoc's Church, Doune			Statement of Balances at 30th Sept 2024					
All Amounts in £								
Cash at Bank and In Hand			Unrestrict	Unrest 32		Restricted		Totals
			Current	Day Notice				
Opening Balance			25,693	20,041		0		45,734
Transfers Bank Accts			1,023	-1,023				0
Deficit			-19,170					-19,170
Interest				390				390
Bals Sept 24			<u>7,546</u>	<u>19,408</u>		<u>0</u>		<u>26,954</u>
Investments			CCLA			SEC Susan		Total
						Forbes Units		
Market Value Start Financial Year			258,857			2,409		261,266
Unrealised Gain/Loss			27,815			367		28,182
Market Value Sept 24			<u>286,672</u>			<u>2,776</u>		<u>289,448</u>
Total Funds (Cash & Investments)								<u>316,402</u>

Accounts Prepared By

Signed By

Notes to the Accounts 30th Sept 2024

- Property: The Church is not shown in the statement of balances as The Vestry believes that it is not possible to place a market value on it. The valuation of buildings for insurance is £4,211,868
- Funds: Funds are held for the following purposes:
 - Unrestricted Funds - General fund to support the work of the Church
 - Restricted Funds - Fund-raising etc (See Note 5)
- Trustee Expenses: None of the Vestry members receive remuneration in respect of their position as Vestry members. However the Rector receives stipend, pension contribution, travel & telephone exps
- Property Expenses:

Gas Safety Check	159
Electrical Work (Church)	3,930
Quinquennial Survey	690
Maintenance	<u>273</u>
	5,052
- Money Raised for Other Charities

	Bal B/F	Income	Donation	Bal C/F
Salvation Army (Advent Service)		315	315	0
Salvation Army (Carols Round Tre		160	160	0
Bishop's Lent Appeal		70	70	0
Half Easter Cash Coll Kilmadock		<u>90</u>	<u>90</u>	0
Totals		<u>635</u>	<u>635</u>	0

09/10/2025

Independent Examiner's Report
To the Vestry of St Modoc's Episcopal Church
Registered Charity No SCO11617
For the Year Ended 30th September 2024

I report on the accounts of the charity for the year ended 30th September 2024

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 and Charities Accounts (Scotland) Regulations 2006. The Church's members of the Vestry 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 Charities Accounts (Scotland) Regulations 2006. 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 by an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiners statement

In connection with 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 Accounts Regulation, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Account 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: