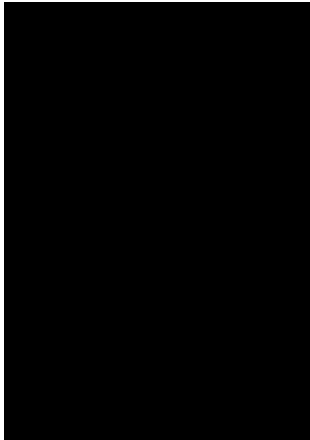


St Leonard's Episcopal Church, Lasswade

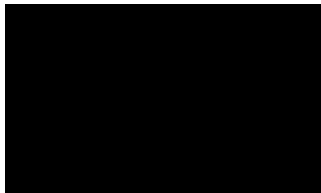
Accounts for the year ended 30 September 2024

CHARITY TRUSTEES – Members of the Vestry (during year ended 30/9/2024)



Rector and Chairman
Lay Representative
People's Warden
Rector's Warden
Alternate Lay Representative
Secretary
Treasurer

INDEPENDENT EXAMINER



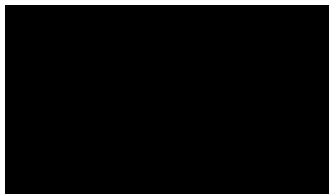
BANKERS

Bank of Scotland
Dalkeith High St (800629) Branch
PO Box 1000
BX2 1LB

CHURCH ADDRESS

Dobbies Road
Lasswade
EH18 1LR

PRINCIPAL OFFICE



REPORT OF THE VESTRY**YEAR ENDED 30 SEPTEMBER 2024**

The members of the Vestry present their annual report together with the financial statements for the year ended 30 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. St. Leonard's Episcopal Church, Lasswade is a registered Scottish Charity (SC014151).
2. All of its affairs are governed by the Vestry.
3. It is a member of the Diocese of Edinburgh of the Scottish Episcopal Church and is in full communion with the Anglican Church.
4. The superior authority is the Bishop of Edinburgh.

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.

Administrative Structure

It is the duty of the Vestry to manage the temporal affairs of the Church and its congregation with responsibility to keep the fabric and property of the church and other buildings 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 appointed a Health & Safety Officer. The height of the Covid pandemic has now passed but we still retain hand sanitisers for those wishing to use them.

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. Our community hall continues to support a wide range of activities by and for the local community as well as for our own members.

Volunteers

Lay members of our Vestry and other members of our congregation who fulfil many functions to do with worship and secular matters, all voluntarily give of their time to do so. We are fortunate that our members, who come from many different backgrounds, willingly use their abilities to ensure the wellbeing of the Church and its members and in support of the local community. Without their service, the Church would be unable to fulfil its desired role in the community.

REPORT OF THE VESTRY (continued)**Achievements and performance**

The Church not only exists to provide worship for the whole community, but also draws in the local community to participate in church organised events and activities and our community hall continues to serve both the church and the surrounding community. Charging a lower hiring fee than others in the area, it is now used almost daily by many hirers, offering a wide range of activities from dance classes, yoga, puppy training and the local Civic Society, to name but a few, as well as for birthday parties and other celebrations.

Financial Review

Income from Pledged Giving and Open Plate show little change over last year. The Gift Aid payment expected before the end of September last year was received in December and boosted our Gift Aid figure for this year over last year. Fundraising and Bank Interest show significant increases over last year while we saw a decrease in donations.

Increases in expenditure was largely due to Stipend and Pension increases, leasing of new electric car as both churches work towards becoming carbon neutral and the installation of new heaters in the church hall. We also increased our Charitable Giving over the year.

As a result, the unrestricted General Fund shows a deficit of £2,405 for the year.

The restricted Hall Fund received an income of £1,016 from investments and bank interest and as there was no further expenditure on the proposed new Hall, the restricted Hall Fund has a surplus of £1,016.

Overall, the accounts for 2023/24 show a deficit of £1,389.

Plans for future periods

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

With the assistance of our architectural advisor and the work of our chosen firm of architects, the local authority planners have given their approval of the plan and design for a new church hall which had been put forward to them by the firm of architects. The Vestry has decided that the church needs its heating redone as a priority over the new hall build so plans for the latter have been put on hold at present. The Rector has also proposed re-ordering the church so that it can be a more community space and we have obtained funds to build a new disabled toilet and kitchen servery at the back of the church.

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.

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 reflect the current financial position of the Church at any time. This must be done to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. 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 Vestry



Secretary

Date 9 - 10 - 24

INDEPENDENT EXAMINER'S REPORT**FOR THE YEAR ENDED 30 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 the 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 and includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these 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.

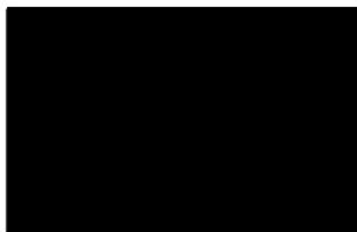
Independent examiner's statement

In the course of my examination, no matter has come to my attention other than any specific disclosures detailed below,

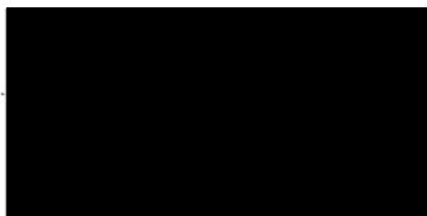
1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 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 accounts to be reached.

Specific Disclosures

None.



Signed...



20/3/24

Receipts & Payments Account - St Leonards, Lasswade SC014151
year ending 30th September 2024

RECEIPTS	Notes	2024	2024	2023	2023
		Unrestricted £	Restricted £	Unrestricted £	Restricted £
Donations					
Pledged giving		19,705		18,660	
Open Plate		2,755		3,392	
Donations		3,269		5,035	
Tax reclaimed (Gift Aid)		7,687		2,488	
Other		1,098		2,383	
Receipts from investments other than land & buildings					
Investment income		3,564	656	3,297	607
Bank Interest		1,659	432	101	181
Gross receipts from other charitable activities					
Miscellaneous		13,040		11,354	
Grants received		240		720	
Total receipts		<u>53,017</u>	<u>1,088</u>	<u>47,429</u>	<u>787</u>
PAYMENTS					
Payments for charitable activities					
Stipend & Pension		21,410		19,721	
Quota		3,929		3,589	
Trustees expenses	3	203		841	
Property expenses	4	19,618		16,177	
Administrative expenses	5	6,878		5,908	
Garden expenses		926		1,556	
Altar expenses		0		473	
Total payments for charitable activities		<u>52,963</u>	<u>0</u>	<u>48,265</u>	<u>0</u>
Donations to					
Action Aid, Compassion, St Davids, Mission Aviation & ACAT	6	2,458		1,554	
Sub Total		<u>55,422</u>	<u>0</u>	<u>49,818</u>	<u>0</u>
Purchase of additional units in SEC Unit Trust Pool		0	0	0	0
Total Payments		<u>55,422</u>	<u>0</u>	<u>49,818</u>	<u>0</u>
Surplus (Deficit) for the year		<u>(£2,405)</u>	<u>£1,088</u>	<u>(£2,389)</u>	<u>£787</u>
Overall Surplus (Deficit) for the year so far		<u>(£1,317)</u>		<u>(£1,602)</u>	

Notes to the Accounts St.Leonard Lasswade SC014151
year ending 30 September 2024

1 PROPERTY

The Church, Hall and Rectory are not shown in the statement of balances as the Vestry believes that it is not possible to place a market value on them . The Church and Hall and Rectory are insured at a cost of £2,138

2 FUNDS

The various funds are held for the following purposes:

Unrestricted Funds

General Fund – to support the work of the Church.

Restricted Funds

The Hall Fund - to part fund the building of a new Church Hall.

3 TRUSTEE EXPENSES

None of the Vestry members received remuneration in respect of their position as Vestry members. However the Rector received a stipend, pension contributions and occupies the rectory on a rent-free basis with the Council Tax and telephone paid by the Church. Heating and lighting are also subsidised. Electric car leased by the Churches is available for use by all members of the clergy team. (These are all shared expenses with the linked charge of St.Mary's, Dalkeith.)

Expenses paid to members of the Vestry were as follows:

	2024	2023
	£	£
Rev'd. P.Harris Rector and Chairman mileage allowance	203	841
	<u>203</u>	<u>841</u>

4 PROPERTY EXPENSES

Premises costs (heat,light and repairs)	10,039	9,321
Insurance	1,583	1,511
Music and Organ	1,923	1,709
50% Rectory heat and light, council tax	2,357	2,796
Rectory maintenance fund	840	840
50% Lease of Electric Car	2,877	-
	<u>19,618</u>	<u>16,177</u>

5 ADMINISTRATIVE EXPENSES

50% Other joint costs	1,021	1,366
50% Telephone	407	313
50% Printing and stationery	1,818	1,587
St Leonard's sundry costs	3,631	2,642
	<u>6,878</u>	<u>5,908</u>

6 CHARITABLE GIVING

Action Aid, Compassion, St Davids & Mission Aviation	2,408	1,504
ACAT	50	50
	<u>2,458</u>	<u>1,554</u>

Not shown in these accounts but included here for information, specific collections raised the following sums :

Christian Aid £55.00

Bishop's Lent Appeal £293.74

Ukraine Refugee Fund £1,800

Statement of Balances St.Leonard Lasswade SC014151 for year ending September 2024

		2024	2024	2024	2023	2023	2023
		General	Hall Fund	Total	General	Hall Fund	Total
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		£	£	£	£	£	£
Bank and Cash in Hand							
Opening balances	Bank of Scotland	19,080.28		19,080.28	30,801.77		30,801.77
	Barclays (Closed)	-	-	-	1,515.32	15,368.12	16,883.44
	Virgin Money (Closed)	-	-	-	27,011.25		27,011.25
	Bank of Scotland 32 Day Notice	-	16,155.59	16,155.59			
	Bank of Scotland 1 Yr Bond	40,000.00	-	40,000.00			
		<u>59,080.28</u>	<u>16,155.59</u>	<u>75,235.87</u>	<u>59,328.34</u>	<u>15,368.12</u>	<u>74,696.46</u>
		<u>59,080.28</u>	<u>16,155.59</u>	<u>75,235.87</u>	<u>59,328.34</u>	<u>15,368.12</u>	<u>74,696.46</u>
Surplus(Deficit) for the year		(2,404.71)	1,087.99	(1,316.72)	(2,389.11)	787.47	(1,601.64)
Closing balances	Bank of Scotland	11,330.07	-	11,330.07	19,080.28		19,080.28
	Barclays (Closed)	-	-	-	-		-
	Virgin Money (Closed)	-	-	-	-		-
	Bank of Scotland 32 Day Notice	-	17,243.58	17,243.58	-	16,155.59	16,155.59
	Bank of Scotland 1 Yr Bond	20,000.00	-	20,000.00	40,000.00		40,000.00
	Bank of Scotland 95 Day Notice	20,412.68	-	20,412.68			
		<u>51,742.75</u>	<u>17,243.58</u>	<u>68,986.33</u>	<u>59,080.28</u>	<u>16,155.59</u>	<u>75,235.87</u>
		<u>4,932.82</u>	<u>-</u>	<u>4,932.82</u>	<u>(2,141.05)</u>	<u>-</u>	<u>(2,141.05)</u>
		<u>56,675.57</u>	<u>17,243.58</u>	<u>73,919.15</u>	<u>56,939.24</u>	<u>16,155.59</u>	<u>73,094.83</u>
Investments							
SEC UnitTrustPool	4096 units		754 units		4096 units	754 units	
Market value at beginning of year		102,830.49	18,929.25		102,830.49	18,929.25	
Unrealised gain (loss) in year		22,120.86	4,072.05		5,599.64	1,030.79	
Market value at end of year		<u>124,951.35</u>	<u>23,001.30</u>	<u>30.5057</u>	<u>108,430.13</u>	<u>19,960.04</u>	<u>26.4722</u>
				<i>per unit</i>			<i>per unit</i>
SEC UnitTrustPool				<i>Sep-24</i>			<i>Sep-23</i>
Purchase cost	No additional units purchased				No additional units purchased		
Unrealised gain (loss) in year							
Market value at end of year							
Overall unrealised gain (loss) in year		22,120.86	4,072.05		5,599.64	1,030.79	
Overall market value at end of year		<u>124,951.35</u>	<u>23,001.30</u>	<u>= 147,952.65</u>	<u>108,430.13</u>	<u>19,960.04</u>	<u>= 128,390.17</u>

Approved by the Vesry and signed on their behalf

Treasurer

Date 9-10-24

Chairman

Date 9-10-24

Rev.