



# **ST COLUMBA'S SCOTTISH EPISCOPAL CHURCH, NAIRN**

**REPORT AND ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2024**

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# **ST COLUMBA'S SCOTTISH EPISCOPAL CHURCH, NAIRN**

Registered as a charity in Scotland No. SC 016094

## **CHURCH ADDRESS:**

Queen Street, Nairn, IV12 4AA

## **CHARITY TRUSTEES - Members of the Vestry**

## **INDEPENDENT EXAMINER**

## **REPORT OF THE VESTRY MEMBERS**

### **YEAR ENDED 30 JUNE 2024**

#### **1. Purpose.**

The purpose of the charity is the advancement of religion. The charity's principal activities include public worship in sacrament and prayer, charitable work and fundraising for local, national and international needs and social meetings

#### **2. Activities.**

The year has been one of gradual improvement and adjustment as the life of the congregation evolves from living with restrictions to creating a pattern of worship and life which feels more "normal". The congregation continues to work hard at making the church a safe and friendly place for people to come to, and technology continues to play a significant part in our worship. The pressures of the last few years have taken a toll on the congregation's finances but people have responded well to stewardship appeals and at many fund raising events. Members of the congregation have been very generous in opening their homes and gardens so that the social life of the congregation can revive and people reconnect with one another.

Over the past year the congregation has had to come to terms with the financial impact of the pandemic. Although initially finances held up well, in the longer term, the erosion of investment income has meant we have had to rely on stipend support. However, a new opportunity to link St. Columba's with St. Paul's in Strathnairn, with the support of a non-stipendiary curacy, has provided a degree of financial security for both congregations. Both congregations are delighted with this connection and look forward to the opportunities for working together and learning from one another that this linkage affords.

#### **3. Income and Expenditure.**

During the year the donations income remained static with a slight fall in donations being compensated by an increase in the amount of gift aid received. A notable highlight was a public choral concert held in the Nairn Community Centre to raise funds for a refurbishment to the hall. The net funds raised (£4,474) will go towards a new insulated ceiling.

Our expenditure has remained consistent in most areas. The exception being an apparent decrease in the stipend contribution. (Note 6 to the accounts explains this as being due to Diocese and SEC support). The other significant change was the increase in church utilities due to a doubling of our electricity costs when our fixed rate term came up for renewal.

Our current savings amount to £3,792 and it is hoped no further withdrawal will need to be made next year. The Vestry will continue to do everything possible to keep down costs and increase income.

The HMRC Gift Aid reclaim for this year is in progress and this will help to swell the income for next year.



#### **4. Reserves**

The level of reserves is kept under constant review at Vestry meetings and is considered to have fallen to a very concerning level at the present time, being only just greater than two months normal running costs. Efforts will continue this year to build up our financial resilience.

#### **5. Investments**

Funding not required for day-to-day spending is invested in 2172 M&G Income Units.

#### **6. Structure, governance and management**

- a) The charity is constituted as an unincorporated association. It is a parish within the Diocese of Moray, Ross and Caithness, which is one of the seven Dioceses forming the Scottish Episcopal Church.
- b) The charity trustees (Vestry members) are listed on page 1. Vestry members are elected at the Annual General Meeting (AGM).
- c) It is the duty of the Vestry to manage the temporal affairs of the congregation with responsibility for keeping the fabric of the Church in good working order and to look after the finances of the Church.

#### **7 Relationship with the Diocese**

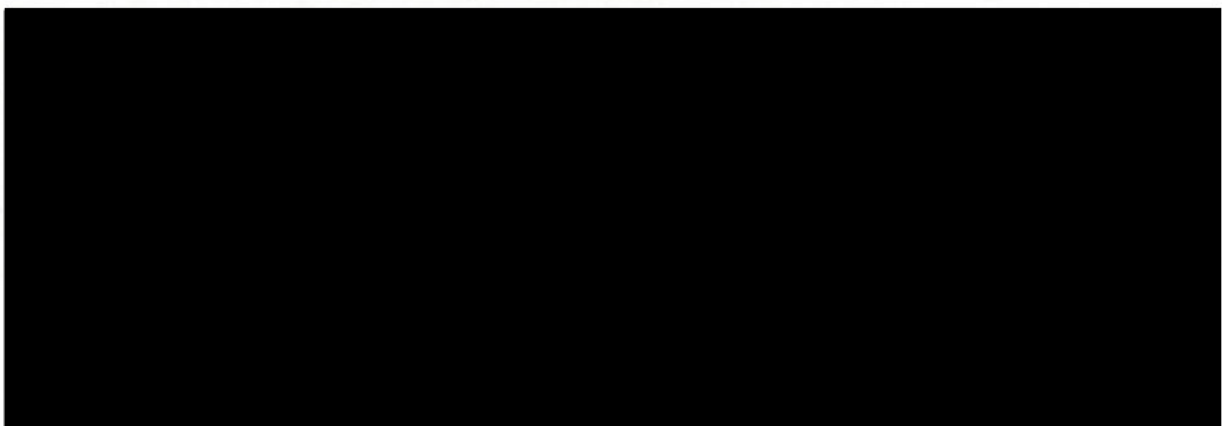
St Columba's is supported by the Diocese and the Province, through the pastoral oversight of the Bishop and through central support functions at diocesan level. To assist with the funding of these functions St Columba's pays an annual quota to the Diocese.

#### **8. Acknowledgement**

The Vestry wishes to record its gratitude for the time freely given by a large number of volunteers, without whom many of the Church's activities would be unable to operate.

Approved by the Vestry on 19 September 2024

Signed on behalf of the Vestry:





**ST COLUMBA'S EPISCOPAL CHURCH, NAIRN**  
**FINANCIAL YEAR ENDED 30 JUNE 2024**  
**Independent Examiner's Report to the Trustees**

**Respective responsibilities of Trustees and Examiner**

The charity's Trustees 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 the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The Church's Trustees 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.

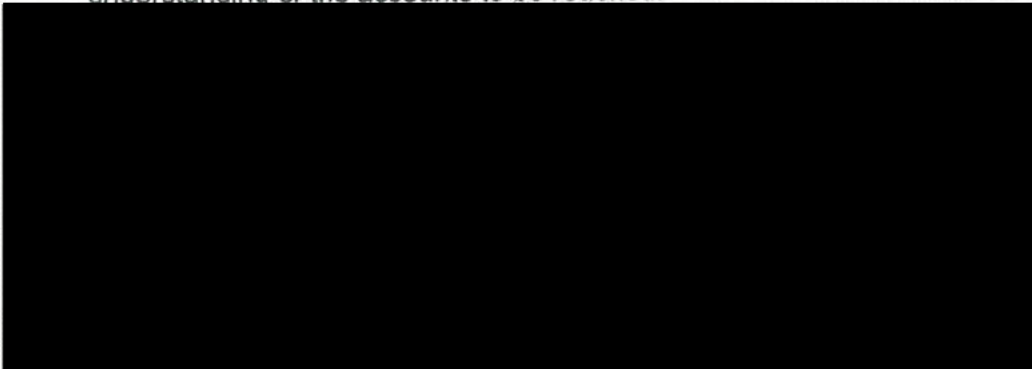
**Basis of independent examiner's statement**

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 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 matters have 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 Regulations, and
  - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulationhave 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.





# ST COLUMBA'S SCOTTISH EPISCOPAL CHURCH, NAIRN

FINANCIAL YEAR ENDED 30th JUNE 2024

## Receipts & payments account

### RECEIPTS

	2023/24		2023/24		2023/24		2022/23
	Unrestricted		Restricted		Total	Note	Total
	£	£	£	£	£		£
<b>Donations</b>							
Collections	1,090		0		1,090		1,261
Envelopes	3,447		0		3,447		4,944
Standing orders	21,683		0		21,683		20,788
Weddings/funerals	0		0		0		230
Gift Aid	7,902		0		7,902		5,768
Donations	1,668		0		1,668	9	1,845
Other	318		0		318		138
		36,109			0		34,974
<b>Grants</b>	0		0		0	9	0
<b>VAT Refund</b>	0		0		0	9	0
<b>Legacies</b>	0		0		0		5,000
		0			0		5,000
<b>Receipts from fundraising activities</b>							
Sales/events	2,040		4,913		6,953	3.1	2,648
Other fundraising	1,160		0		1,160	3.2	1,001
Other sales	0		0		0		0
		3,200			4,913		3,649
<b>Investment income</b>							
Dividends and Interest	216		0		216		473
		216			0		473
<b>Receipts from charitable activities</b>							
Use of hall	3,355		0		3,355		2,250
"Bite & A Blether" Lunches	0		0		0		0
Iona visit	6,600		0		6,600	4	1,100
Miscellaneous	0		0		0		0
		9,955			0		3,350
<b>SUB TOTAL RECEIPTS</b>		<b>49,480</b>		<b>4,913</b>	<b>54,394</b>		<b>47,446</b>
Proceeds from sale of investments	0		0		0	10	10,000
		0			0		10,000
<b>TOTAL RECEIPTS</b>		<b>49,480</b>		<b>4,913</b>	<b>54,394</b>		<b>57,446</b>

# ST COLUMBA'S SCOTTISH EPISCOPAL CHURCH, NAIRN

FINANCIAL YEAR ENDED 30th JUNE 2024

## Receipts & payments account

PAYMENTS	2023/24		2023/24		2023/24		2022/23
	Unrestricted	£	Restricted	£	Total	Note	Total
	£		£		£		£
<b>Payments relating to charitable activities</b>							
Stipend contribution	10,011				10,011	6	23,885
Quota	3,348				3,348	6	3,528
SEC Pension	10,238				10,238	6	9,361
Rector's expenses	0				0		
Locum	0				0		
Church utilities	4,873				4,873	7	1,928
Church & Hall insurance	2,411				2,411		2,321
Church maintenance	503				503		414
Hall utilities	677				677	7	572
Hall maintenance	592				592		144
Rectory insurance	0				0		
Rectory maintenance	0				0		107
Council tax	3,059				3,059		2,961
Organ costs	1,241				1,241		1,885
Church garden	90				90		150
Iona Pilgrimage	6,650				6,650	4	7,700
Upkeep of Services	255				255		197
Telephone	1,143				1,143		1,151
Printing/Postage/Stationery	0				0		
Advertising	0				0		
Misc	350				350	5	88
Major repairs	0		439		439		
CMD expenses	0				0		289
Flowers	43				43		73
Hall Cleaning	0				0		
		45,484		439	45,923		56,754
<b>Expenses for fundraising activities</b>							
Other	0					3.1	
		0			0		0
<b>Grants &amp; donations re charitable activities</b>							
Fees/ Subscriptions	784					8	171
Overseas Missions	0						
Secular Charities	0					5	
		784			784		171
<b>Purchase of Additional M&amp;G Investment Shares</b>							
	0						0
		0			0		
<b>Payments</b>	<b>46,268</b>		<b>439</b>		<b>46,707</b>		<b>56,925</b>
<b>Purchase of assets</b>	<b>0</b>		<b>-</b>		<b>0</b>		<b>0</b>
<b>Gross payments</b>	<b>46,268</b>		<b>439</b>		<b>46,707</b>		<b>56,925</b>
<b>Total receipts</b>	<b>49,480</b>		<b>4,913</b>		<b>54,394</b>		<b>57,446</b>
<b>Surplus/(deficit) for the year</b>	<b>3213</b>		<b>4,474</b>		<b>7687</b>		<b>521</b>



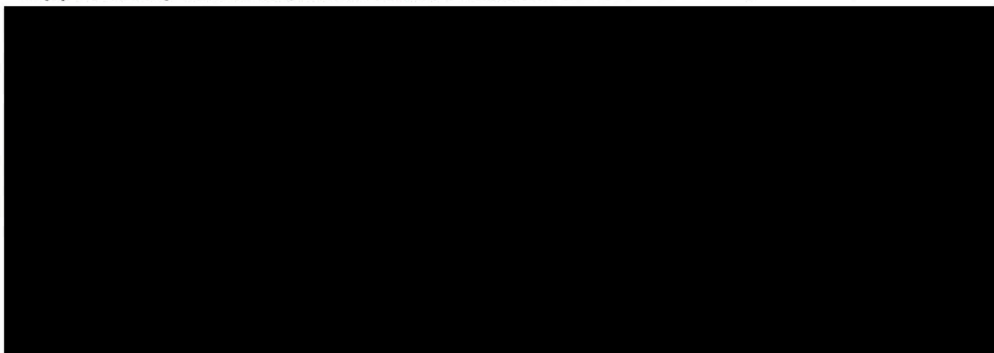
# ST COLUMBA'S SCOTTISH EPISCOPAL CHURCH, NAIRN

FINANCIAL YEAR ENDED 30th JUNE 2024

## STATEMENT OF BALANCES

	2023/24	2023/24	2023/24	2022/23
	Unrestricted	Restricted	Total	Note
	£	£	£	Total
				£
<b>STATEMENT OF BALANCES</b>				
<b>Cash &amp; bank balances</b>				
Opening balance at 1 July 2023	(337)	2,660	2,323	1,803
Surplus/(deficit) for year	3,213	4,474	7,687	520
Closing balance at 30 June 2024	2,876	7,134	10,010	2,323
<b>Movements of investments</b>				
Market value at 1 July 2023	3,514		3,514	13,514
Purchases	-		-	
Disposals			-	(10,000)
Unrealised gain/(loss) in year	278		278	9
Realised gross loss on disposals	-		-	
Market value at 30 June 2024	3,792		3,792	3,514
<b>Total Funds</b>				
Opening balance at 1 July 2023	3,177	2,660	5,837	
Closing balance at 30 June 2024	6,668	7,134	13,802	
<b>Monetary assets</b>				
Bank of Scotland	9,967			2,490
Cash				
Cash tea fund	43			23
Less Special Collections to be disbursed				2
	10,010			2,323
<b>Bank statement reconciliation</b>				
Bank Statement as at 30 June 2024	9966.67			
Book Balance as at 30 June 2024	9966.67			

Approved by the Vestry on (date) and signed on their behalf by:



# ST COLUMBA'S SCOTTISH EPISCOPAL CHURCH, NAIRN

FINANCIAL YEAR ENDED 30th JUNE 2024

## Notes to the accounts

### Note 1. Basis of accounting

The accounts have been prepared on the Receipts and Payments basis. They consist of a summary of all monies received and paid by the church in the financial year.

### Note 2.

2023/24

Payments

2.1 - food vouchers for Nairn fire victims (of which £190 was collected in 2022/23)	210
2.2 - Bishop's Lent appeal (paid in year)	300

These amounts are excluded from the receipts and payments

### Note 3

3.1	2023/24 Receipts		2022/23 Receipts
Choir concert for hall refurb	4,913	(Restricted)	0
Christmas/New Yr sales	370		791
Halloween party	0		116
Easter treats	181		102
Other events	939		516
Afternoon Teas	550		1,123
	<u>6,953</u>		<u>2,648</u>

3.2	2023/24 Receipts		2022/23 Receipts
Quizzes	920		843
Sunday coffee/teas	240		158
	<u>1,160</u>		<u>1,001</u>

### Note 4

		2023/24	2022/23
2024 Iona Pilgrimage	Receipts	6,600	1,100
	Payments	-100	-7,700
2025 Iona Pilgrimage	Payments	-6,550	0

As in previous years we have paid in advance for next years pilgrimage

**Note 5**

	2023/24 Payments	2022/23 Payments
Misc	-	
Gifts	350	88
	<u>350</u>	<u>88</u>

**Note 6**

	2023/24 Payments	2022/23 Payments
Stipend contribution	10,011	23,885
Quota contribution	3,348	3,528
Pension contribution	10,238	9,361

This is the first full year in which a 50% stipend support has been granted. This has resulted in there being no further reduction in our investments.

**Note 7**

	2023/24 Payments	2022/23 Payments
Church Utilities	4,873	1,928
Hall Utilities	677	572

The increase in church utility costs is due mostly to doubled electricity prices. However, during Last year a much needed new heating system was installed and electricity usage increased substantially. Usage will be closely monitored over the coming winter to keep costs at a minimum.

**Note 8**

Fees/Subscriptions	2023/24	2022/23
Donation to Millbank School in lieu of audit fee	100	100
Fee to CCLI for Music Licence (2 years)	382	174
Website hosting fee	302	0

**Note 9**

Restricted funds	Opening Balance	Receipts	Payments	Closing Balance
Choir concert for hall refurbishment		4,913	439	4,474
Covid recovery fund	2,660			<u>2,660</u>
				<u>7,134</u>

The restricted funds will be used to refurbish the hall next year.

**Note 10**

Movement on Investments:	
Opening balance at 1 <sup>st</sup> July 2023	3,514
Proceeds of sales in the year	<u>0</u>
Book balance	3,514
Unrealised gain in the year	<u>278</u>
Balance carried forward	<u>3,792</u>

The investment consists of 250.013 units invested in M&G Charifund  
The units were valued at unit price of 1,516.77(p) giving a statement value of £3,792.12