

# Holy Trinity Episcopal Church

Scotland · Charity number SC016471

## Details

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Status	Active
Legal form	Other
Part of	General Synod Of The Scottish Episcopal Church (SC015962)
Registered	1905-04-11
Register	<a href="#">View on the OSCR register</a>

## Contact

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Address	28 Glamis Gardens Dalgety Bay Fife KY11 9TD
Website	<a href="http://www.holytrinitystirling.org">www.holytrinitystirling.org</a>

## Activities

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**Activities:** 'It makes grants, donations or gifts to organisations', 'It carries out activities or services itself'

**Purposes:** 'the advancement of religion'

**What the charity does:** Holy Trinity is a congregation of the Scottish Episcopal Church in the United Diocese of St Andrews, Dunkeld and Dunblane, and registered Scottish Charity. It is the only church in Stirling City (population 44,630) providing 'Anglican style' services, events and activities. The services and activities open to everyone who cares to attend. Over 60 people use the church building regularly each week, attending Sunday and midweek services. Additional services are held at Christmas and Easter. These always attract visitors. It also provides religious weddings and funerals for the wider community as well as people immediately associated with the church. The church building is open to visitors at some other times e.g. events, annual Doors Open Day, etc and the potential for more frequent opening is being considered. The adjacent hall provides for church and community activities daily, with more than 250 people of varied ages and backgrounds using it each week.

**Beneficiaries:** 'Other defined groups'

**Objectives:** The advancement of religion.

## Geography

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- **Main operating location:** Stirling
- **Geographical spread:** Wider, but within one local authority area

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-06-30	£253,458	£275,368	-	1
2024-06-30	£124,453	£119,018	-	2
2023-06-30	£134,012	£103,597	-	2
2022-06-30	£106,402	£104,180	-	2
2021-06-30	£93,740	£77,495	-	2

**Holy Trinity Episcopal Church**

Scotland - Charity number SC016471

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# Accounts

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Charity registration number SC016471 (Scotland)



**HOLY TRINITY EPISCOPAL CHURCH**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**



# HOLY TRINITY EPISCOPAL CHURCH

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# HOLY TRINITY EPISCOPAL CHURCH

## VESTRY'S REPORT

### FOR THE YEAR ENDED 30 JUNE 2025

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The vestry present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the church's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

#### **Objectives and activities**

##### ***Introduction***

The members of the Vestry (Charity Trustees) are pleased to present the annual accounts for Holy Trinity, Stirling, for the year ended 30 June 2025.

Holy Trinity is a congregation in the United Diocese of St Andrews, Dunkeld and Dunblane of the Scottish Episcopal Church (SEC). The Episcopal Church has a distinct voice within the Christian landscape of Scotland and within the Anglican Communion. Holy Trinity aims to be an inclusive and welcoming community in and for Stirling and to reflect this in our worship and Christian discipleship. Music plays an important part in our services as we seek to worship God through engaging the brain and all the senses.

This report and accounts present a brief overview of the general activities in the life of Holy Trinity and a financial summary for the past year.

#### **Achievements and performance**

Under the guidance and leadership of Rev'd Canon Christoph Wutscher, Rector of Holy Trinity, the church maintains regular services, bible studies and fellowship groups. As a Canon of the Diocese of St Andrews, the Rector is a member of the Cathedral Chapter and Bishop's Advisory Council. Canon Wutscher has engaged in Tuition of ordinands and trainee Lay Readers with the Scottish Episcopal Institute (SEI) and at a "Study and Sing" day at the University of St Andrews. From his Study Sabbatical during the early part of the year, the Rector has used images, writing and music associated with Hildegard in the 2025 Lent Groups and plans to use some in services.

The pattern of three services in church each week and congregation numbers have been reviewed. The Rector shares lead of the services with Rev'ds Ian Boa and Val Nellist taking turn in doing so and with permanent Deacon Rev'd Rebekah Sims also contributing. The midweek service on Thursday mornings (to suit needs) and the main Sunday service at 10:30 am continued throughout the year. The early Sunday Service (8:30 am) continued to be held on the first Sunday of each month until October 2024 and resumed at Easter and monthly from then on for the remainder of 2025. At Christmas, in Holy Week, at Easter and on other mid-week Feast days, there are extra services to mark these occasions in appropriate ways. There have been various other additional services. In November at an All Souls Sung Eucharist service, names were read out in remembrance of loved ones who have died. At Advent and Epiphany, there were additional evening carol services. Candlemas evensong was celebrated with the congregations of St Mary's, Dunblane, St Saviour's, Bridge of Allan and St Modoc's, Doune participating. Bishop Ian presided at the Ascension Day Eucharist in Holy Trinity at the end of May with congregations from the ten Dunblane Area Council churches. There have been several funeral services in Holy Trinity during the year for worshippers who have died and other requesting episcopal rite.

# HOLY TRINITY EPISCOPAL CHURCH

## VESTRY'S REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

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Congregational singing and music are part of the worship at the main services, with some pieces regularly led by a cantor or by a group. An instrumental group periodically leads the music and singing on a variety of instruments, instead of the organ, at some main services. The midweek and main Sunday services are followed by social time with refreshments available. This is popular on Sundays enabling people to connect with others.

On-line Worship Resources are provided for prayer and worship at home or elsewhere every Sunday, as well as for the additional Christmas, Easter and other seasonal services. The Sunday sermon, additional music from the Director of Music and Bible readings and intercessions from members of the Congregation are recorded. They are made available with a downloadable pew sheet on the Worship Resource page of the Holy Trinity website.

The Clergy Ministry Team met in March at The Bield at Blackruthven to consider the future strategy and pastoral matters. This was agreed as useful and productive. Housebound people are visited by lay people from the congregation, with home communions administered by the Rector, assistant clergy or lay pastoral visitors (reserved sacrament). This lay pastoral group has grown. Members are licensed by the diocese as required for this SEC ministry with licences renewable every three years.

Faith is shared in various ways including practical actions by the congregation. Contribution of items for Start-Up Stirling foodbank continued throughout the year, with baskets for regular contributions. Extra contributions of food items and toiletries items were given through a "Reverse Advent Calendar" during December. In Lent, donations at social time after the Sunday services were shared with Start-Up Stirling (£200) and there was also a special collection for the Bishop's Lent Appeal (£250) to support USPG working with the Anglican Diocese of Jerusalem and the Middle East to support the work of reconstruction and medical aid. In Christian Aid week, an on-line 'e-envelope' was set up and worshippers at Holy Trinity raised £1,830 rising to £2,000 with added Gift Aid.

Other Activities undertaken through the congregation include: -

- 'HT Tots' during School term times for mums, dads and grandparents parenting small children to meet, share tales of 'tears, tantrums and triumphs' and words of wisdom whilst the children play. Volunteers from the congregation create a welcome, serving drinks and snacks.
- The Young Adults group has continued to run jointly with St Saviour's Church, Bridge of Allan. The group, many students, most from overseas, meet and get to know each other in a varied programme of activities, including games, visits, prayer and meditation.
- The church was regularly opened outside service times for visitors and people seeking quiet space on Wednesdays and Saturdays from June to September 2024. In 2025, regular opening has been offered again in Holy Week before Easter and during the summer months. Whilst numbers coming in are small, all welcome the opportunity presented whatever their reason for doing so.

Meetings, study and fellowship groups have mainly been in-person although with some use of on-line "Zoom", either during the winter months or for convenience of small groups considering matters midweek. The groups have generally been well attended with stimulating discussions.

The church building, hall and grounds were reviewed with an external facilitator last year as Holy Trinity is working towards its 150th anniversary in 2028 and the SEC goal of Congregations attaining net-zero carbon emissions by 2030. Following a presentation at the 2024 Annual Congregation Meeting, the congregation accepted the concepts outlined, agreeing that the Vestry and Flourishing Future group should develop an action plan for Holy Trinity's. Progress has been slow. However, discussions are in hand with Architect Tod and Taylor towards developing a brief for taking this further and producing a programme and approximate estimates for possible developments.

The garden group looks after the flower beds created to attract bees, butterflies etc at the front of the church. Proposals for new trees, shrubs and other planting has been discussed with a landscape designer. A plan has been drawn up and appropriate permissions are to be sought. This is likely to involve some recurring additional costs for looking after elements that are beyond the volunteer resources available.

The church hall is used daily by various community clubs and societies and also for private functions. These help to bring well-being and other benefits to their participants. The work of 'Stirling4Community' to encourage community and reduce loneliness and isolation is particularly valued.

# HOLY TRINITY EPISCOPAL CHURCH

## VESTRY'S REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

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Holy Trinity has received a variety of gifts during the year. Volunteers have helped giving time to help with particular needs – cleaning and decorating the church, contributing to the worship in so many ways, compiling the church magazine, looking after the fabric, administering the use of the hall and opening the church for public access. Others have: -

- Contributed regular donations to the conservation repairs and the new hall floor;
- Given extra donations to help towards income;
- Organised Social Functions for Special Occasions and fund-raising.

More details of all aspects of Holy Trinity's life are to be found in the Report Booklet for the Annual Congregational Meeting and on the church website <http://www.holytrinitystirling.org>.

#### **Buildings and Grounds**

Architects Tod and Taylor of Edinburgh, who have Accreditation in the Conservation of Historic Buildings, are engaged by the Vestry to provide architectural advice and guidance. The property convenor manages and co-ordinates care of the church, hall and rectory buildings.

Regular maintenance of the "A" listed church building is a continuing requirement with expense commitment. The next Quinquennial Inspection (QI) is due and will identify features that need to be watched or require routine maintenance.

With the confirmation of various grants for essential conservation repairs to the church and competitive tenders, work started in September 2024 and continued into late summer of 2025. These primarily comprised removal of vegetation and roots from masonry and repointing, overhauling the cast iron guttering and downspouts, with renewal where necessary, and repainting. The storm in January 2025 blew off some slates. They were replaced by the sub-contractor for the guttering when on site, at an additional cost covered by insurance. Supplementary work was also carried out, at some extra cost, to replace eroded and damaged stonework, installing a manhole cover, repainting the fleche, painting the outside doors and repairing a leak on the south side aisle and restoring internal plaster. The total amount was met by the grants awarded and the funds raised by the congregation. Conditions of some grants required raising public awareness about looking after historic buildings and possible careers in the crafts needed. These were communicated through experience visits for school students, information on Holy Trinity's notice board and website, displays within the church and progress bulletins.

The wooden hall floor, installed when the hall was built, had begun to splinter due to wear. Sanding prior to resealing had reduced the thickness and some areas were splintering. As it presented dangers for some users, various possibilities were considered. Use of sound flooring recovered from elsewhere was found to provide a sustainable solution. There has been some fund raising towards this. A grant was also offered and replacement work agreed for late summer 2025.

Annual clearance of gutters and other periodic maintenance are essential to keep the buildings in good condition and for public safety. The need for access plant to reach many parts of the building, both inside and out, makes some elements more costly. Some items in the electrical systems of both church and hall also require further attention.

The Rectory as a modern house is generally in good repair although with items regularly needing attention.

Some of the expenditure for routine maintenance and the items outlined above will have to be met from regular income, for which review of regular giving would help, by fund-raising efforts and events, specific donations etc. Grants may be available in some circumstances. If not, costs will be met from reserves. For major items such as the landscaping proposals and development of plans for our 150th Anniversary and net-zero measures, some grant funding may be available. This requires meticulous research and applications will need to be supported by Holy Trinity's own fund raising.

# HOLY TRINITY EPISCOPAL CHURCH

## VESTRY'S REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2025**

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### **Financial review**

Holy Trinity's finances for the year to 30 June 2025, have been much more complex than in recent years. The main reason for this has been the grants received and monies paid out for the conservation works on the church building. Overall Holy Trinity's income this year was double that in 2023-2024 and expenditure two and a half times.

With total income of £253,458 above the top level for receipts and payments accounts, the form used in recent years, national accounting regulations require accounts to be expressed as accrued accounts.

Holy Trinity's unrestricted Income for 2024-2025 was 6½ percent higher than in 2023-2024. Income is mostly derived from giving and donations. Most of Congregational Giving comes through Standing Orders with only small amounts coming by Planned Giving Envelopes and from open offerings by cash or debit card. The amount raised in this way in 2024-2025 was down from the previous year although Gift Aid Tax Recovered was about the same. Hall Donations and Donations for Baptisms, Wedding and Funerals were about the same. The rent paid by Stirling Council for the car park continues to augment this income.

Unrestricted Expenditure was around £5,000 more than income and also lower than in 2023-2024. Some donations have been given for specific items which are included as unrestricted expenditure (eg church flowers) and have been included as part of unrestricted income. Variations in income and expenditure from month to month are closely monitored and highlighted in finance reports to Vestry meetings and additionally when necessary.

The majority of the restricted income has come from the grants and specific contributions received for the conservation work and renewal of the hall floor. Similarly, the restricted expenditure has been almost entirely on the conservation work and hall floor. Both are much higher than in 2023-2024 but expected to reduce substantially next year, although there will be some residual grant income and payments. As Holy Trinity church is a listed building it has been possible to recover the VAT payments through the national Listed Places of Worship Scheme.

Holy Trinity occasionally benefits from legacies with one received this year. Where legacies have no specific purpose attaching, it is the Vestry's general aim to use them for specific objectives such as building improvements and new furnishings, in preference to use for general day to day expenditure.

All charges are asked to draw up budgets for the year ahead, and take account of mission and building plans for the forthcoming five-year period in preparing financial plans. The budget takes account of anticipated changes to income and costs to provide the Vestry with guidance for action and plans.

### **Reserves policy**

Holy Trinity's reserves are made up of unrestricted and restricted funds. Unrestricted funds can be spent on any relevant activity; restricted funds can only be spent on a defined activity (e.g. renovation work, organ restoration). The reserve is primarily held in National Savings Bonds with the balance in Current and Savings Bank Accounts. The funds from Legacies have been moved into the Fabric Savings Account.

The Vestry's policy is to maintain the unrestricted reserves at a level that will support the current level of activities for a reasonable period until replacement funding is obtained. Excluding the legacies received in previous years, the unrestricted reserve of Savings Bonds and Current Account balance at the end of the year is sufficient to meet about seven months expenditure at this year's level. Cover for six months of normal expenditure is recommended.

### **Investment policy**

Monies not needed to fund day to day expenditure have been invested in National Savings Bonds. Whilst the interest on the Bonds was at a minimal level these provided a safe haven, but no significant income, and they do not provide for growth in line with inflation or more. During the past year, Bank Interest Rates have started to drop reversing the increases of early 2023. Holy Trinity, as a charity, is no longer able to invest in National Savings because of its rule changes. There are other possible investments such as SEC Unit Trusts which might be considered but these would have to be made at an optimum time for best value and return.

### **Structure, governance and management**

Holy Trinity is an unincorporated association, governed by a constitution last amended in 2003. As a member congregation of the Diocese of St Andrews, Dunkeld and Dunblane in the Scottish Episcopal Church, it is also governed by Canon Law of the Scottish Episcopal Church. The management team of the Church is known as the Vestry. For the purposes of charities law, the members of the Vestry are the Charity Trustees of the church. Details of the vestry members are given below.

# HOLY TRINITY EPISCOPAL CHURCH

## VESTRY'S REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2025**

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**Registered Charity No:** SC016471

**Registered Contact Address:** 28 Glamis Gardens, Dalgety Bay, KY11 9TD

**Principal Address:** Holy Trinity Church, Albert Place, Stirling FK8 2QL  
*Website: [www.holytrinitystirling.org](http://www.holytrinitystirling.org)*

**Vestry Members:**  
(Charity Trustees)

Rev'd Canon C Wutscher, Rector - Chairperson  
Mrs R Campbell, Secretary  
Mr R Nellist, Treasurer  
Mrs C Johnston, also elected as Lay Representative  
Rev'd I Boa  
Mrs H Gray  
Mrs M Kenyon  
Ms A Lees  
Mr N Morris  
Mr R Piper  
Mrs A Pittock  
Rev'd R Sims  
Mr A Tyler

**Bankers:** Bank of Scotland  
Dunblane Branch  
Dunblane  
PO Box 1000  
BX2 1LB

**Independent Examiner:** Fiona Haro CA  
Thomson Cooper  
3 Castle Court  
Carnegie Campus  
Dunfermline  
KY11 8PB

### **Recruitment and appointment of trustees**

Apart from the Rector, ordinary Vestry members are elected by the Congregation in annual meeting. Vestry members, except for the Secretary and Treasurer, usually serve for a term of 3 years and after a break of one year may serve for another term. The Rector is appointed by the Vestry and the Bishop of the Diocese.

New vestry members are given an outline of their roles and responsibilities. The Vestry Secretary regularly updates members of the vestry on relevant changes in legislation and best practice relating to charities. Each person is asked annually to confirm their eligibility to act as a "charity trustee" for the purposes of the Charities and Trustee Investment (Scotland) Act 2005 and to sign this declaration.

# HOLY TRINITY EPISCOPAL CHURCH

## VESTRY'S REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2025**

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### **Statement of Vestry's Responsibilities**

The vestry are responsible for preparing the Vestry's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the vestry to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the church and of the incoming resources and application of resources of the church for that year.

In preparing these financial statements, the vestry are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The vestry are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the financial statements comply with the Companies Act 2006, 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Vestry reviews the Constitution periodically to confirm that it continues to be applicable. A review by the Vestry in January 2025 did not recommend consideration of any changes as needed.

The Vestry normally schedules six meetings in the year. It regularly considers the risks faced by Holy Trinity and ensures that appropriate risk management procedures are in place to mitigate those risks. In 2024-25 it met on five occasions, in January by using "Zoom" to save travelling during inclement weather. A steering group consisting of the Rector, Secretary, Treasurer, Lay Representative and Property Convenor has also met at various times to discuss finances and other issues. The Vestry members have been informed of steering group discussions.

Under recent legislation, organisations having controlling interest in any land are required to record this in the national property register. As the Vestry has day to day responsibility for the church grounds and rectory, registration in compliance is recorded with the names of the Vestry Secretary and Treasurer. The £600 fee for Holy Trinity was advanced from diocesan funds, requiring repaying. This was contributed by specific donations and remitted after the end of June. Whilst it is no doubt justified where large land holdings are involved, it represents a non-productive overhead detracting from main objectives of this or any registered charity.

### **Relationship with Diocese and Province**

The Diocese and the Province support Holy Trinity through the pastoral oversight of the Bishop, and the Diocesan and Provincial support functions provided. Holy Trinity is represented by the Rector and the Lay Representative at the Diocesan Synod and in other Diocesan matters. Additionally the Rector and some members of Holy Trinity congregation serve on Diocesan or Provincial Committees, and in other roles. Member churches of the SEC commit to supporting the costs of the Diocese and the Province through an annual 'quota' payment. This is set by Diocesan Synod and for several years has been 16% of net income (after certain allowances) for each Church in the Diocese. Synod was recommended by the Diocesan Administration Board to raise this to 18% over five years, with an extra ½ per cent applying from 2026.

### **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 Holy Trinity as a centre of worship and a focus for the community.

# HOLY TRINITY EPISCOPAL CHURCH

## VESTRY'S REPORT (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2025*

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The vestry's report was approved by the Vestry.

**On behalf of the Trustees**

*R Nellist*

.....  
Mr R Nellist

**Vestry Treasurer**

27-03-26  
Date: .....

# HOLY TRINITY EPISCOPAL CHURCH

## INDEPENDENT EXAMINER'S REPORT

### TO THE VESTRY OF HOLY TRINITY EPISCOPAL CHURCH

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I report on the financial statements of the church for the year ended 30 June 2025, which are set out on pages 9 to 22.

#### **Respective responsibilities of vestry and examiner**

The church's vestry 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 church vestry consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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 or disclosures in the financial statements, and seeking 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 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)(a) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
- to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have 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.

*Fiona Haro*

Fiona Haro CA  
Thomson Cooper  
3 Castle Court  
Carnegie Campus  
Dunfermline  
KY11 8PB

27-03-26

Date: .....

# HOLY TRINITY EPISCOPAL CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 JUNE 2025**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	2	63,001	142,437	205,438	69,293	11,209	80,502
Charitable activities	3	35,060	-	35,060	37,050	-	37,050
Other trading activities	4	2,835	1,399	4,234	2,333	630	2,963
Investments	5	2,133	808	2,941	2,222	780	3,002
Other income	6	5,765	20	5,785	-	-	-
<b>Total income</b>		<u>108,794</u>	<u>144,664</u>	<u>253,458</u>	<u>110,898</u>	<u>12,619</u>	<u>123,517</u>
<b>Expenditure on:</b>							
Raising funds	7	320	350	670	347	-	347
Charitable activities	8	105,663	169,035	274,698	110,603	7,132	117,735
<b>Total expenditure</b>		<u>105,983</u>	<u>169,385</u>	<u>275,368</u>	<u>110,950</u>	<u>7,132</u>	<u>118,082</u>
<b>Net income/(expenditure)</b>		2,811	(24,721)	(21,910)	(52)	5,487	5,435
Transfers between funds		(5,584)	5,584	-	-	-	-
<b>Net movement in funds</b>		<u>(2,773)</u>	<u>(19,137)</u>	<u>(21,910)</u>	<u>(52)</u>	<u>5,487</u>	<u>5,435</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 July 2024		<u>234,163</u>	<u>58,990</u>	<u>293,153</u>	<u>234,215</u>	<u>53,503</u>	<u>287,718</u>
<b>Fund balances at 30 June 2025</b>		<u>231,390</u>	<u>39,853</u>	<u>271,243</u>	<u>234,163</u>	<u>58,990</u>	<u>293,153</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# HOLY TRINITY EPISCOPAL CHURCH

## BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		156,520		156,520
<b>Current assets</b>					
Debtors	14	2,123		3,369	
Cash at bank and in hand		116,509		134,024	
		<u>118,632</u>		<u>137,393</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(3,909)</u>		<u>(760)</u>	
<b>Net current assets</b>			114,723		136,633
<b>Total assets less current liabilities</b>			<u>271,243</u>		<u>293,153</u>
<b>The funds of the church</b>					
Restricted income funds	19		39,853		58,990
Unrestricted funds	20		231,390		234,163
			<u>271,243</u>		<u>293,153</u>

27-03-26

The financial statements were approved by the vestry on .....

**On behalf of the Trustees**

*R Nellist*

.....  
Mr R Nellist

**Vestry Treasurer**

# HOLY TRINITY EPISCOPAL CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 JUNE 2025*

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### 1 Accounting policies

#### Charity information

Holy Trinity Episcopal Church is a church located at Albert Place, Stirling FK8 2RG with the address of one of the Charity Trustees (The Treasurer) stated in the OSCR record for contact purposes.

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the church's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the vestry have a reasonable expectation that the church has adequate resources to continue in operational existence for the next 12 months. Thus the vestry continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the vestry in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# HOLY TRINITY EPISCOPAL CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	20% straightline
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Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The church, hall and rectory are not shown in the statement of balances. The Trustees believe that it is not possible to place a market value on the church and hall. The valuation of the church building for insurance purposes by the Ecclesiastical Insurance Surveyor in November 2017 was £12.47 million and the separate hall £412,097, and the building and contents cover at renewal in August 2024 were £20.95 million for the church and £3.33 million for the hall.

#### 1.7 Impairment of fixed assets

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# HOLY TRINITY EPISCOPAL CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	61,487	15,277	76,764	63,109	9,523	72,632
Legacies	1,000	-	1,000	-	-	-
Grants	514	127,160	127,674	6,184	1,686	7,870
	<u>63,001</u>	<u>142,437</u>	<u>205,438</u>	<u>69,293</u>	<u>11,209</u>	<u>80,502</u>

# HOLY TRINITY EPISCOPAL CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 3 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Sale of goods	1,319	-	1,319	601	-	601
Charitable rental income	33,741	-	33,741	36,449	-	36,449
	<u>35,060</u>	<u>-</u>	<u>35,060</u>	<u>37,050</u>	<u>-</u>	<u>37,050</u>

### 4 Income from other trading activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising events	2,835	1,399	4,234	2,333	630	2,963
	<u>2,835</u>	<u>1,399</u>	<u>4,234</u>	<u>2,333</u>	<u>630</u>	<u>2,963</u>

### 5 Income from investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Interest receivable	2,133	808	2,941	2,222	780	3,002
	<u>2,133</u>	<u>808</u>	<u>2,941</u>	<u>2,222</u>	<u>780</u>	<u>3,002</u>

### 6 Other income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Insurance payouts and compensation	5,765	-	5,765	-	-	-
Key deposits	-	20	20	-	-	-
	<u>5,765</u>	<u>20</u>	<u>5,785</u>	<u>-</u>	<u>-</u>	<u>-</u>

# HOLY TRINITY EPISCOPAL CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 7 Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Fundraising and publicity</b>						
Staging fundraising events	320	350	670	347	-	347

### 8 Expenditure on charitable activities

	2025 £	2024 £
<b>Direct costs</b>		
Staff costs	42,733	40,138
Locum fees	548	139
Travel and reimbursed expenses	955	871
Worship related costs	2,451	2,947
Groups and congregation expenses	273	525
Music, licenses, piano and organ tuning expenses	9,437	10,116
Quota	14,632	15,029
Sundry	1,401	1,823
HT magazine	135	-
Church running costs	17,514	17,150
Hall running costs	11,094	12,120
Council tax and rectory costs	4,386	3,671
Church and Hall buildings major repairs and renewals	168,100	13,193
	<u>273,659</u>	<u>117,722</u>
<b>Share of support and governance costs (see note 9)</b>		
Governance	1,039	13
	<u>274,698</u>	<u>117,735</u>
<b>Analysis by fund</b>		
Unrestricted funds	105,663	110,603
Restricted funds	169,035	7,132
	<u>274,698</u>	<u>117,735</u>

# HOLY TRINITY EPISCOPAL CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

#### 9 Support costs allocated to activities

	2025	2024
	£	£
<b>Governance costs comprise:</b>		
Audit fees	1,020	-
Administrative expenses	19	13
	<u>1,039</u>	<u>13</u>

#### 10 Vestry

None of the vestry (or any persons connected with them) received any remuneration or benefits from the church during the year, although out of pocket expenses for purchases etc on behalf of the church are reimbursed. In 2025, 7 (2024: 10) trustees were reimbursed a total of £5,018 (2024: £5,237) for general expenditure such as travel, repairs and stationery.

The Rector receives the Scottish Episcopal Church standard stipend and pension contributions in accordance with SEC approved stipendiary amounts for the posts. As is customary, the Rector occupies the Rectory on a rent-free basis, with the council tax required also paid by Holy Trinity.

#### 11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	1	1
	<u>1</u>	<u>1</u>
<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	£	£
Wages and salaries	33,648	29,900
Other pension costs	9,085	10,238
	<u>42,733</u>	<u>40,138</u>

There were no employees whose annual remuneration was more than £60,000.

#### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# HOLY TRINITY EPISCOPAL CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

#### 13 Tangible fixed assets

	Freehold land and buildings	Computers	Total
	£	£	£
<b>Cost</b>			
At 1 July 2024	156,520	300	156,820
At 30 June 2025	156,520	300	156,820
<b>Depreciation and impairment</b>			
At 1 July 2024	-	300	300
At 30 June 2025	-	300	300
<b>Carrying amount</b>			
At 30 June 2025	156,520	-	156,520
At 30 June 2024	156,520	-	156,520

The Rectory was purchased in July 2004 for £182,000. The Diocese retains a share amounting to approximately 14% of the purchase price. It has been occupied by the Rector from September 2016. The building insurance rebuild value for the Rectory in July 2024 was £429,061. The vestry considered the value at 30 June 2025 is not materially different to the cost.

#### 14 Debtors

	2025	2024
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	1,648	3,369
Prepayments and accrued income	475	-
	2,123	3,369

#### 15 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Deferred income	16	2,247	-
Trade creditors		642	760
Accruals		1,020	-
		3,909	760

#### 16 Deferred income

	2025	2024
	£	£
Other deferred income	2,247	-

# HOLY TRINITY EPISCOPAL CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

#### 16 Deferred income

(Continued)

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	2,247	-
	<u>2,247</u>	<u>-</u>
Movements in the year:		
Deferred income at 1 July 2024	-	-
Resources deferred in the year	2,247	-
	<u>2,247</u>	<u>-</u>
Deferred income at 30 June 2025	<u>2,247</u>	<u>-</u>

#### 17 Retirement benefit schemes

	2025	2024
	£	£
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	9,085	10,238
	<u>9,085</u>	<u>10,238</u>

The Scottish Episcopal Church National Body operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the church in an independently administered fund.

#### 18 Special collections on behalf of others

	2025	2024
	£	£
Start-up Stirling	192	293
Bishop's Lent Appeal	246	250
Advent Shelter Scotland	-	154
Church Music in Scotland and Royal School of Church Music	-	240
	<u>438</u>	<u>937</u>

Social Time donations in Advent and Lent were shared with "Start-Up Stirling". Special Collections were made during Lent for the Bishop's Lent Appeal.

In 2024 additional collections were made during Advent for Shelter Scotland. A Retiring Collection was taken on Music Sunday, 9 June and shared between the newly formed Church Music Scotland and the Royal School of Church Music.

The Vestry agreed that when Special Collections produced "odd" amounts, contributions should be raised to "round totals". Any funds collected were fully paid in the same year.

# HOLY TRINITY EPISCOPAL CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

#### 19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2024	Incoming resources	Resources expended	Transfers	At 30 June 2025
	£	£	£	£	£
Collection for registration fee	-	613	(600)	(13)	-
Diocese of St Andrews	-	2,800	-	-	2,800
Sabbatical expenses	87	-	-	(87)	-
Diocese - Recovery	1,686	-	-	-	1,686
Organ Renovation	25,715	808	-	-	26,523
Church Conservation Repairs	25,979	132,955	(153,550)	-	5,384
Hall Projects	626	7,143	(15,035)	7,266	-
Flourishing Future	-	325	-	-	325
New Furnishing	884	-	-	-	884
Church Development	2,291	-	(200)	-	2,091
Key Deposits	140	20	-	-	160
Maintenance Payments and Job Retention	1,572	-	-	(1,572)	-
New Hall Boiler	10	-	-	(10)	-
	<u>58,990</u>	<u>144,664</u>	<u>(169,385)</u>	<u>5,584</u>	<u>39,853</u>
<b>Previous year:</b>	<b>At 1 July 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 30 June 2024</b>
	£	£	£	£	£
Sabbatical expenses	-	88	-	-	88
Diocese - Recovery	-	1,686	-	-	1,686
Organ Renovation	24,685	1,030	-	-	25,715
Church Conservation Repairs	24,180	8,499	(6,700)	-	25,979
Hall Projects	625	-	-	-	625
New Furnishing	-	1,316	(432)	-	884
Church Development	2,291	-	-	-	2,291
Key Deposits	140	-	-	-	140
Maintenance Payments and Job Retention	1,572	-	-	-	1,572
New Hall Boiler	10	-	-	-	10
	<u>53,503</u>	<u>12,619</u>	<u>(7,132)</u>	<u>-</u>	<u>58,990</u>

# HOLY TRINITY EPISCOPAL CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

#### 19 Restricted funds

(Continued)

Collection for Registration Fee - a collection to fund the property registration fee.

Diocese of St Andrews - funding to support stipend.

Sabbatical expenses - funding to support sabbatical expenditure.

Diocese - Recovery - funding to support Sacristy roof and interior repair following lead theft in 2022-23.

Organ Renovation - funding to support organ renovations.

Church Conservation Repairs - funding to support conservation repairs.

Hall Projects - funding to support hall projects.

Flourishing Future - funding to support garden alterations and church building development including improvements to the heating. Some of the funds for the garden have been applied to recent small changes in the garden layout and tree surgery.

New Furnishing - funding to cover costs of new furnishings.

Church Development - funding to support church development.

Key deposits - funding for hall key deposits.

Maintenance Payments and Job Retention - funding for church maintenance and the verger's wages.

New Hall Boiler - funding for the hall's new kitchen boiler.

#### 20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024	Incoming resources	Resources expended	Transfers	At 30 June 2025
	£	£	£	£	£
Music and Organ	(214)	53	-	162	-
Flower Fund	12	16	-	-	28
Buildings expenditure	529	-	-	(529)	-
Rectory	156,520	-	(3,130)	-	153,390
General funds	77,316	108,725	(102,853)	(5,217)	77,972
	<u>234,163</u>	<u>108,794</u>	<u>(105,983)</u>	<u>(5,584)</u>	<u>231,390</u>

# HOLY TRINITY EPISCOPAL CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 20 Unrestricted funds (Continued)

Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
Music & Organ	(214)	-	-	-	(214)
Flower Fund	110	4	(101)	-	12
Buildings Expenditure	529	-	-	-	529
Rectory	156,520	-	-	-	156,520
General funds	77,271	110,894	(110,849)	-	77,316
	<u>234,215</u>	<u>110,898</u>	<u>(110,950)</u>	<u>-</u>	<u>234,163</u>

Music and Organ - funds designated for the regular expenditure on music and the church's organ.

Flower Fund - funds designated for the purchase of flowers.

Buildings expenditure - funds designated for expenditure on the church building.

Rectory - the Rectory was purchased in July 2004 for £182,000 and the Diocese retains a share amounting to approximately 14% of the purchase price.

### 21 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
<b>At 30 June 2025:</b>			
Tangible assets	156,520	-	156,520
Current assets/(liabilities)	74,870	39,853	114,723
	<u>231,390</u>	<u>39,853</u>	<u>271,243</u>
	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
<b>At 30 June 2024:</b>			
Tangible assets	156,520	-	156,520
Current assets/(liabilities)	77,643	58,990	136,633
	<u>234,163</u>	<u>58,990</u>	<u>293,153</u>

### 22 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

# HOLY TRINITY EPISCOPAL CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

#### 23 Prior period adjustment

##### Changes to the balance sheet

	At 30 June 2024		
	As previously reported	Adjustment	As restated
	£	£	£
<b>Fixed assets</b>			
Tangible assets	-	156,520	156,520
	<u>          </u>	<u>          </u>	<u>          </u>
Capital funds			
Income funds			
Restricted funds	60,147	(1,157)	58,990
Unrestricted funds	76,486	157,677	234,163
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total equity</b>	<b>136,633</b>	<b>156,520</b>	<b>293,153</b>
	<u>          </u>	<u>          </u>	<u>          </u>

##### Changes to the profit and loss account

	Period ended 30 June 2024		
	As previously reported	Adjustment	As restated
	£	£	£
<b>Income from:</b>			
Donations and legacies	99,005	(18,503)	80,502
Charitable activities	19,484	17,566	37,050
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Expenditure on:</b>			
Charitable activities	118,672	(937)	117,735
	<u>          </u>	<u>          </u>	<u>          </u>
Net movement in funds	5,435	-	5,435
	<u>          </u>	<u>          </u>	<u>          </u>

During the year, it was established that the prior year interest had been misstated, and was therefore affecting the restricted fund balance. This has been adjusted and the balance is now correct in both 2024 and 2025.

Further, it was established that collections on behalf of other organisations should be presented in the balance sheet. These have been fully paid in the year they were received.

To better represent the charity's assets a portion of the rectory price was brought into the 2024 and 2025 accounts.

Finally a portion of prior year income was reallocated between notes to provide a more accurate analysis.

**Holy Trinity Episcopal Church**

Scotland - Charity number SC016471

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# Accounts

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**Holy Trinity, Stirling**  
**Scottish Episcopal Church**  
**The United Diocese of St Andrews, Dunkeld and Dunblane**  
**Annual Report and Accounts**  
**for**  
**Year ended 30 June 2024**

Rector:



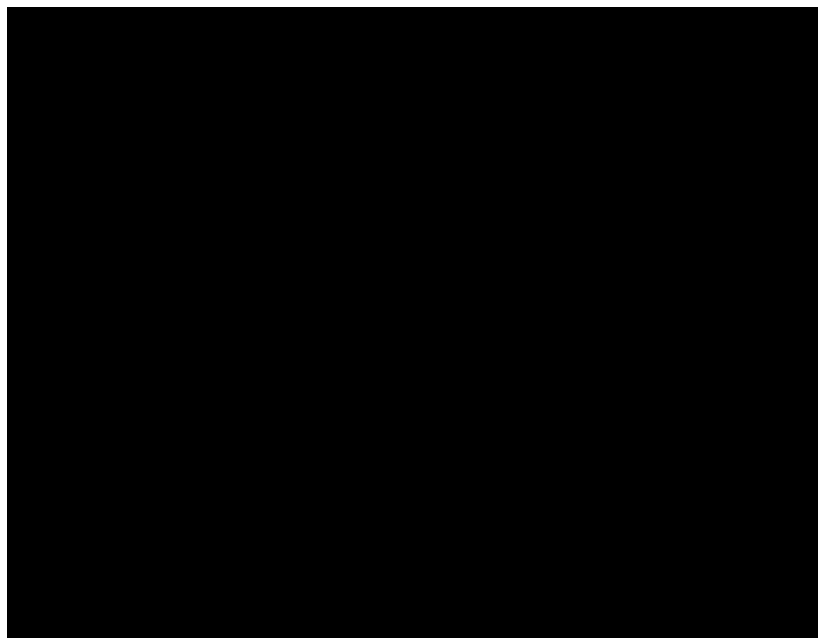
## Holy Trinity, Stirling Scottish Episcopal Church

### Reference and Administrative Information:

Registered Charity No SC016471

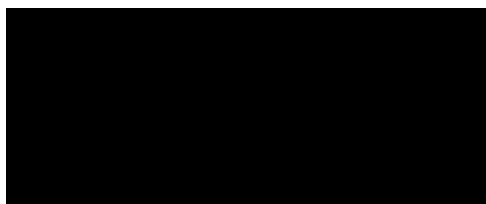
**Principal Address:** Holy Trinity Church, Albert Place, Stirling FK8 2QL  
*Internet:* [www.holytrinitystirling.org](http://www.holytrinitystirling.org)  
*Facebook* : @HolyTrinityStirling

**Vestry Members:**  
(Charity Trustees)



**Bankers:** Bank of Scotland  
Dunblane Branch  
Dunblane  
PO Box 1000  
BX2 1LB

**Independent Examiner:**



# Holy Trinity, Stirling, Scottish Episcopal Church

## Annual Report of the Members of the Vestry

### *Introduction*

The members of the Vestry (Charity Trustees) are pleased to present the annual accounts for Holy Trinity, Stirling, for the year ended 30 June 2024.

Holy Trinity is a congregation in the United Diocese of St Andrews, Dunkeld and Dunblane of the Scottish Episcopal Church (SEC). The Episcopal Church has a distinct voice within the Christian landscape of Scotland and within the Anglican Communion. Holy Trinity aims to be an inclusive and welcoming community in and for Stirling and to reflect this in our worship and Christian discipleship. Music plays an important part in our services as we seek to worship God through engaging the brain and all the senses.

This report and accounts present a brief overview of the general activities in the life of Holy Trinity and a financial summary for the past year.

### *Activities and Achievements*

Under the guidance and leadership of [REDACTED] Rector of Holy Trinity since September 2016, the church maintains regular services, bible studies and fellowship groups. As a Canon of the Diocese of St Andrews, the Rector is a member of the Cathedral Chapter and Bishop's Advisory Council. Canon Wutscher has engaged in Tuition of ordinands and trainee Lay Readers with the Scottish Episcopal Institute (SEI). He has also undertaken Study Sabbatical during June to early September.

The pattern of three services in church each week has been maintained throughout the year with a midweek service on Thursday mornings (to suit needs), an early service on Sunday morning from April to October and the main Sunday service at 10:30 am throughout the year. At Christmas, in Holy Week, at Easter and on other mid-week Feast days, there are additional services to mark these occasions in appropriate ways. The Rector leads most of the services, with assistant priests taking turn in doing so and with a permanent Deacon also participating. Congregational singing and music are part of the worship at the main services, with some pieces regularly led by a cantor or by a group. An instrumental group periodically leads the music and singing on a variety of instruments, instead of the organ, at some main services. The midweek and main Sunday services are followed by social time with refreshments available. This is popular on Sundays enabling people to connect with others.

On-line Worship Resources are provided for prayer and worship at home or elsewhere every Sunday, as well as for the additional Christmas, Easter and other seasonal services. The Sunday sermon, additional music from the Director of Music and Bible readings and intercessions from members of the Congregation are recorded. They are made available with a downloadable pew sheet on the Worship Resource page of the Holy Trinity website. Housebound people are visited by lay people from the congregation, with home communion by the Rector, assistant clergy or lay pastoral visitors (reserved sacrament).

Sharing of Faith includes practical actions by the congregation. Contribution of items for Start-Up Stirling foodbank continued throughout the year, with baskets for regular contributions. Extra contributions of food items and toiletries items were given through a "Reverse Advent Calendar" during December. Donations at social time on Sundays in Advent were shared with Shelter Scotland and in Lent with Start-Up Stirling. This raised £447. In Christian Aid week, an on-line 'e-envelope' was set up and worshippers at Holy Trinity raised £1,398 with Gift Aid included.

Other Activities undertaken through the congregation include: -

- 'HT Tots' during School term times for mums, dads and grandparents parenting small children to meet, share tales of 'tears, tantrums and triumphs' and words of wisdom

whilst the children play. Volunteers from the congregation create a welcome, serving drinks and snacks.

- The Young Adults group has continued to run jointly with St Saviour's Church, Bridge of Allan. The group, many students, most from overseas, meet and get to know each other in a varied programme of activities, including games, visits, prayer and meditation.
- Regular opening of the church to visitors on Wednesdays and Saturdays began at the end of the June 2024 until mid-September. The response to date is encouraging.

In working towards the SEC goal of Congregations attaining net-zero carbon emissions by 2030 and Holy Trinity's 150<sup>th</sup> anniversary in 2028, the Flourishing Future group conducted a series of conversations, with an external facilitator, reviewing the use of the building and grounds. The outcome is to be presented at the September 2024 Annual Congregation Meeting with a view to developing Holy Trinity's action plan.


To attract bees, butterflies etc the garden group has made new flower beds at the front of the church. A plan for some new trees, shrubs and seating is being developed following the felling of mature trees that had become diseased and unsafe.

Meetings, study and fellowship groups are mostly in-person although with some use of on-line "Zoom", mainly during the winter months. The groups have generally been well attended with stimulating discussions.

The church hall is used daily by various community clubs and societies and also for private functions. These help to bring well-being and other benefits to their participants. The work of 'Stirling4Community' to encourage community and reduce loneliness and isolation is particularly valued. The hall was also used as a Polling Place in the recent General Election.

Holy Trinity has received a variety of gifts during the year. Volunteers have helped giving time to help with particular needs – cleaning and decorating the church, looking after the fabric, compiling the church magazine, administering the use of the hall, enable opening the church for public access and contributing to the worship in so many ways. Others have: -

- Continued contributing regular donations to the conservation repair fund;
- Given extra donations to help towards income;
- Organised Social Functions for Special Occasions and fund-raising.

More details of all aspects of Holy Trinity's life are to be found in the Report Booklet for the Annual Congregational Meeting, on the church website <http://www.holytrinitystirling.org>; and Facebook  @HolyTrinityStirling.

### ***Buildings and Grounds***

Architects Tod and Taylor of Edinburgh, who have Accreditation in the Conservation of Historic Buildings, are engaged by the Vestry to provide architectural advice and guidance. The property convenor manages and co-ordinates care of the church, hall and rectory buildings.

Regular maintenance of the "A" listed church building is a continuing requirement with expense commitment. The Quinquennial Inspection (QI) in 2020 identified some features that need to be watched, and others requiring routine maintenance before the next Inspection in 2025.

During the year, successful grant awards from Historic Environment Scotland, various other Trusts and the SEC Provincial Building Grant Award, with Holy Trinity's own-fund raising has raised sufficient finance for essential Conservation repairs to the church. These comprise removal of vegetation and roots from high level masonry and repointing, overhauling the cast iron guttering and downspouts, with renewal of any components where necessary by appropriate cast iron replacements, and repainting the cast ironwork. From priced tenders obtained, Holy Trinity's architect has recommended appointment of a stonemason company. Work is expected to begin in the second half of September and be complete by Christmas 2024. Grant conditions require 'Heritage Awareness' activities which will include information on Holy Trinity's website and experience visits for school students.

Annual clearance of gutters and other periodic maintenance are essential to keep the buildings in good condition and for public safety. The need for access plant to reach many parts of the building, both inside and out, makes some elements more costly. Check of the electrical systems in both church and hall has also identified some items requiring further attention. The hall floor is becoming worn because of the extensive use mentioned above and requires some attention.

The Rectory as a modern house is generally in good repair although with items regularly needing attention.

Significant expenditure is likely to be required on the various items outlined above. Some of this will have to be met from regular income, funds raised specially eg by fund-raising efforts and events, specific donations etc If not, costs will to be met from reserves. For major items such as the hall floor, the landscaping proposals and development of plans for our 150<sup>th</sup> Anniversary and net-zero measures, some grant funding may be available. This requires meticulous research and applications will need to be supported by Holy Trinity's own funding raising.

### ***Income and Expenditure***

Holy Trinity's unrestricted Income for 2023-2024 was just over 4% higher than in 2022-2023. Income is mostly derived from giving and donations. Most of Congregational Giving comes through Standing Orders with only small amounts coming by Planned Giving Envelopes and from open offerings by cash or debit card. The amount raised in this way in 2023-2024 was unchanged from the previous year. Gift Aid Tax Recovered was slightly down after the change in claim frequency from quarterly to monthly in 2022-2023. Hall Donations and Donations for Baptisms, Wedding and Funerals were both higher. The rent paid by Stirling Council for the car park continues to augment this income.

Unrestricted Expenditure was over £8,000 more than Income and 20% more than in 2022-2023. A significant part of this increase came from the felling of dangerous trees, treatment of Japanese knotweed and garden development. It was partly offset by fund raising for the purpose. There were also other specific receipts (eg certain grants etc) included as restricted income, but available to contribute towards unrestricted expenditure. The bank balances have been adjusted to reflect this. However, the variations in income and expenditure from month to month are closely monitored and highlighted in finance reports to Vestry meetings and additionally when necessary.

Holy Trinity occasionally benefits from legacies, although there was none received this year. Where legacies have no specific purpose attaching, it is the Vestry's general aim to use them for specific objectives such as building improvements and new furnishings, in preference to use for general day to day expenditure. Also, with bank interest rates providing some return at present, this is being used at present to add to the value of those funds.

All charges are asked to draw up budgets for the year ahead, and take account of mission and building plans for the forthcoming five-year period in preparing financial plans. The budget takes account of anticipated changes to income and costs to provide the Vestry with guidance for action and plans.

### ***Reserves***

Holy Trinity's reserves are made up of unrestricted and restricted funds. Unrestricted funds can be spent on any relevant activity; restricted funds can only be spent on a defined activity (e.g. renovation work, organ restoration). The reserve is primarily held in National Savings Bonds with the balance in Current and Savings Bank Accounts. The funds from Legacies have been moved into the Fabric Savings Account.

The Vestry's policy is to maintain the unrestricted reserves at a level that will support the current level of activities for a reasonable period until replacement funding is obtained. Excluding the legacies received in previous years, the unrestricted reserve of Savings Bonds

and Current Account balance at the end of the year is sufficient to meet about three to four months expenditure at this year's level. Cover for six months of normal expenditure is recommended.

### ***Investments***

Monies not needed to fund day to day expenditure have been invested in National Savings Bonds. Whilst the interest on the Bonds was at a minimal level these provided a safe haven, but no significant income, and they do not provide for growth in line with inflation or more. During the past year, both National Savings Bonds and Bank Interest Rates have been maintained following the increases in early 2023. Holy Trinity, as a charity, is no longer able to make new National Savings investments because of rule changes by National Savings. There are other possible investments such as SEC Unit Trusts which might be considered.

### ***Structure, Governance and Management***

Holy Trinity is an unincorporated association, governed by a constitution last amended in 2003. As a member congregation of the Diocese of St Andrews, Dunkeld and Dunblane in the Scottish Episcopal Church, it is also governed by Canon Law of the Scottish Episcopal Church. The management team of the Church is known as the Vestry. For the purposes of charities law, the members of the Vestry are the Charity Trustees of the church. Details of the vestry members are given on page 2.

Apart from the Rector, ordinary Vestry members are elected by the Congregation in annual meeting. Vestry members, except for the Secretary and Treasurer, usually serve for a term of 3 years and after a break of one year may serve for another term. The Rector is appointed by the Vestry and the Bishop of the Diocese.

New vestry members are given an outline of their roles and responsibilities. The Vestry Secretary regularly updates members of the vestry on relevant changes in legislation and best practice relating to charities. Each person is asked annually to confirm their eligibility to act as a "charity trustee" for the purposes of the Charities and Trustee Investment (Scotland) Act 2005 and to sign this declaration.

### ***Vestry Responsibilities***

The Vestry is responsible for managing and safeguarding the assets of the church and assisting the Rector in matters affecting the spiritual welfare of the congregation. They ensure that proper accounting records are kept and that accounts are prepared in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Vestry reviews the Constitution periodically to confirm that it continues to be applicable. In 2021, a check established that there is no specific clause that excludes the Vestry from meeting by using electronic communication such as "Zoom", or similar audio-visual means.

The Vestry normally schedules six meetings in the year. It regularly considers the risks faced by Holy Trinity and ensures that appropriate risk management procedures are in place to mitigate those risks. In 2023-24 it was only possible to meet five times, in February by using "Zoom" to save travelling during inclement weather. These followed a one-day meeting in June 2023 to consider use of the church building, its potential and future planning. However, a steering group consisting of the Rector, Secretary, Treasurer, Lay Representative and Property Convenor has also met at various times to discuss finances and other issues. The Vestry members have been informed of steering group discussions.

### ***Relationship with Diocese and Province***

The Diocese and the Province support Holy Trinity through the pastoral oversight of the Bishop, and the Diocesan and Provincial support functions provided. Holy Trinity is represented by the Rector and the Lay Representative at the Diocesan Synod and in other Diocesan matters. Additionally the Rector and some members of Holy Trinity congregation

serve on Diocesan or Provincial Committees, and in other roles. Member churches of the SEC commit to supporting the costs of the Diocese and the Province through an annual 'quota' payment. This was set by Diocesan Synod at 16% of net income (after certain allowances) for each Church in the Diocese.

**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 Holy Trinity as a centre of worship and a focus for the community.

On behalf of the Trustees



Vestry Secretary  
22 September 2024



Vestry Treasurer

## **Independent Examiner's Report to the Vestry Members of Holy Trinity, Stirling, Scottish Episcopal Church**

I report on the financial statements of the charity for the period ended 30 June 2024 which are set out on pages 9 to 18.

### **Respective responsibilities of Trustees and Examiner**

The Church's Trustees 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 (as amended). 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 Accounts 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**

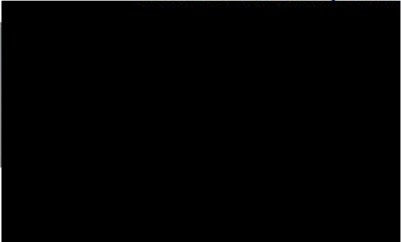
In the course of my examination, no matter has come to my attention: -

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

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.



Retired Chartered Accountant  
Stirling  
27 September 2024

## Holy Trinity, Stirling, Scottish Episcopal Church

### Receipts and Payments Account for the Year Ended 30 June 2024

	Notes	Unrest- ricted £	Rest- ricted * £	Total Funds £	2022- 2023 £
<b><u>Receipts</u></b>					
Donations	2	85,275	9,996	<b>95,271</b>	84,017
Legacies	3	0	0	<b>0</b>	17,743
Grants	4	144	3,590	<b>3,734</b>	6,826
Receipts from fundraising activities	5	2,029	934	<b>2,964</b>	2,657
Receipts from investments other than land & buildings	6	1,086	1,916	<b>3,002</b>	1,126
Rent from land & buildings	7	13,480	0	<b>13,480</b>	13,052
Miscellaneous Income	8	601	4,466	<b>5,067</b>	7,832
Special Collections	9	0	937	<b>937</b>	758
<b><i>Total Receipts</i></b>		<b><u>102,614</u></b>	<b><u>21,839</u></b>	<b><u>124,453</u></b>	<b><u>134,012</u></b>
<b><u>Payments</u></b>					
Payments relating to charitable activities	11	109,785	7,233	<b>117,018</b>	102,492
Expenses for fundraising activities	12	347	0	<b>347</b>	160
Governance costs	14	13	0	<b>13</b>	0
Other Miscellaneous Payments	15	600	0	<b>600</b>	185
Payment of Special Collections	9, 15	0	1,040	<b>1,040</b>	760
<b><i>Total Payments</i></b>		<b><u>110,745</u></b>	<b><u>8,273</u></b>	<b><u>119,018</u></b>	<b><u>103,597</u></b>
<b><u>Final Surplus / (Deficit) for the year</u></b>		<b><u>(8,131)</u></b>	<b><u>13,566</u></b>	<b><u>5,435</u></b>	<b><u>30,415</u></b>

See Note 1 of 'Notes to the Accounts' For information on 'Restricted Funds'.

**Statement of Balances as at 30 June 2024**

	Unrestricted	Restricted	Total Funds	2022-23
	£	£	£	£

**Cash at bank & in hand – Congregational Current Account**

Balance at beginning of year.	12,889	4,173	<b>17,061</b>	12,325
Less Monies owing to creditors at the 2022–2023-year end and Hall User Key Deposits Held.	0	(140)	<b>(140)</b>	(835)
Receipts.	102,462	12,204	<b>114,666</b>	109,028
Payments.	(110,745)	(2,273)	<b>(113,018)</b>	(103,597)
Transfers between Current Account and Savings Accounts (Net).	(12,314)	(986)	<b>(13,300)</b>	0
Monies owing (cheques not drawn) at the 2023-2024-year end and Hall User Key Deposits Held.	760	140	<b>900</b>	140
Owing from debtors	(3,370)	0	<b>(3,370)</b>	0
Adjustment for Restricted Receipts used to meet conforming specified Unrestricted Payments. (Note 1)	7,144	(7,144)	<b>0</b>	0
<b>Balance at end of year</b> (at Bank & Cash) (Note 17)	<b>(3,175)</b>	<b>5,975</b>	<b>2,800</b>	17,061

**Cash at bank – Congregational Savings Account**

Balance at beginning of year.	0	0	<b>0</b>	0
Receipts.	152	0	<b>152</b>	0
Payments.	0	0	<b>0</b>	0
Transfers between Congregational Savings Account and Current Account (Net).	12,314	1,686	<b>14,000</b>	0
<b>Balance at end of year</b> (Note 17)	<b>12,466</b>	<b>1,686</b>	<b>14,152</b>	0

**Total Congregational Current and Savings Accounts**

<b>Balance at end of year</b> (at Bank & Cash) (Note 17)	<b>9,291</b>	<b>7,661</b>	<b>16,952</b>	17,061
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**Statement of Balances as at 30 June 2024**

<b>Total Congregational Current and Savings Accounts Balance - Carried Forward</b>	<b>9,291</b>	<b>7,661</b>	<b>16,952</b>	17,061
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**Cash at bank - Fabric Savings Account**

Balance at beginning of year.	37,743	27,691	<b>65,434</b>	40,450
Receipts.	0	9,064	<b>9,064</b>	24,984
Payments.	0	0	<b>0</b>	0
Transfers between Fabric Savings Account and Other Accounts (Net).	(20,000)	(21,700)	<b>(41,700)</b>	0
<b>Balance at end of year (Note 17)</b>	<b>17,743</b>	<b>15,056</b>	<b>32,799</b>	65,434

**Cash at bank – Term Investment (3½%) Account (Matures August 2024)**

Opening Balance November 2023.	0	0	<b>0</b>	-
Receipts.	0	571	<b>571</b>	-
Payments.	0	0	<b>0</b>	-
Transfers into Term Investment Account from Fabric Savings Account.	20,000	15,000	<b>35,000</b>	-
<b>Balance at end of year (Note 17)</b>	<b>20,000</b>	<b>15,571</b>	<b>35,571</b>	-

**Cash at bank– Fabric Improvement Current Account**

Balance at beginning of year.	1	0	<b>1</b>	1
Receipts.	0	0	<b>0</b>	0
Payments.	0	(6,000)	<b>(6,000)</b>	0
Transferred between Fabric Improvement Current Account and Fabric Savings Account.	0	6,000	<b>6,000</b>	0
<b>Balance at end of year (Note 17)</b>	<b>1</b>	<b>0</b>	<b>1</b>	1

**Total Cash at Bank - All Accounts**

Balance in Dormant Accounts at beginning and end of year.	1	0	<b>1</b>	1
<b>Total Balance at end of year (All Accounts at Bank &amp; Cash) (Note 17)</b>	<b>47,036</b>	<b>38,287</b>	<b>85,323</b>	82,498

**Statement of Balances as at 30 June 2024**

<b>Total All Bank Accounts Carried Forward</b>	<b>47,036</b>	<b>38,287</b>	<b>85,323</b>	82,498
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**National Savings Bonds**

Market value at beginning of year	26,513	22,187	<b>48,700</b>	48,700
Less Disposal proceeds	0	0	0	0
<b>Market value at end of year (Note 17)</b>	<b>26,513</b>	<b>22,187</b>	<b>48,700</b>	48,700

**Fund Balances (Cash, Investments & Assets retained)**

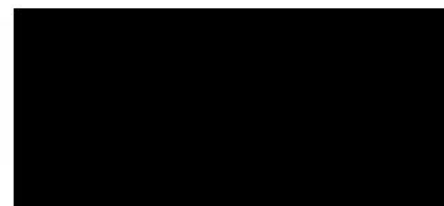
At beginning of year	<b>77,147</b>	<b>54,051</b>	<b>131,198</b>	101,477
Cash Surplus /deficit for year	(8,131)	13,426	<b>5,295</b>	29,581
Monies owing to creditors at the 2022-2023-year end and Hall User Key Deposits Held	760	140	<b>900</b>	140
Less Disposal proceeds	0	0	0	0
Total Transfers into Account	46,314	23,386	69,700	0
Total Transfers out of Account	(46,314)	(23,386)	(69,700)	0
Owing from debtors	(3,370)	0	<b>(3,370)</b>	0
Adjustment - Restricted Receipts	7,144	(7,144)	0	
<b>At end of year (Note 17)</b>	<b>73,549</b>	<b>60,474</b>	<b>134,023</b>	131,198

Signed On behalf of the Trustees



Treasurer,  
Holy Trinity Scottish Episcopal Church,  
Stirling

22 September 2024



Acting Vestry Chairperson

# Holy Trinity, Stirling, Scottish Episcopal Church

## Notes to the Accounts

### 1. Accounting policies

#### ***Basis of Preparation***

The accounts have been prepared on a receipts and payments basis. They consist of a summary of all monies received and paid via the bank and in cash by the church during the financial year, along with a statement of balances. The Restricted Receipts include donations and other income for specific payments during the financial year and in the longer term. No adjustments have been made for any income due but not received, apart from the car park lease instalment due in May (received in July), nor for any expenses incurred but not yet paid at the year end. Apart from investments, fixed assets are not capitalised. There has been no sale or purchase of fixed assets in the financial year.

#### ***Restricted Funds***

The Restricted fund balance includes a legacy for the pipe organ restoration, when the Vestry decides, and income for major repairs to the church, accessibility measures and other improvements. The Vestry's intention is to direct unspecific legacies towards such specific projects. Some other receipts for specific purposes have been included as Restricted items. An adjustment has been made in the Congregational Current Account Balance where the specified use has fallen within the Unrestricted expenditure during the year.

#### ***Church Buildings***

The church, hall and rectory are not shown in the statement of balances. The Trustees believe that it is not possible to place a market value on the church and hall. The valuation of the church building for insurance purposes by the Ecclesiastical Insurance Surveyor in November 2017 was £12.47 million and the separate hall £412,097, and the building and contents cover at renewal in August 2024 were £20.95 million for the church and £3.33 million for the hall.

The Rectory at [REDACTED] was purchased in July 2004 for £182,000. The Diocese retains a share amounting to approximately 14% of the purchase price. It has been occupied by the Rector from September 2016. The building insurance rebuild value for the Rectory in July 2024 was £429,061.

#### ***Special collections***

During the year, there was a general request for contributions in kind to "Start-Up Stirling" and for donation of money for Shelter Scotland in Advent and for the Bishop's Appeal in Lent. A retiring collection was taken on Music Sunday, 9 June and shared between the newly formed Church Music Scotland and the Royal School of Church Music. Further details are given in note 9.

#### **Other Assets and Liabilities**

##### **Assets**

The church owns a computer printer primarily for use by the Rector. There are no other moveable office equipment assets owned by the church.

Tax recovery on Gift Aided contributions is claimed monthly, usually in the following month. (See Note 2)

##### **Liabilities**

There are no significant outstanding liabilities.

**2. Donations**

	<b>2023-24</b>	<b>2022-23</b>
	<b>£</b>	<b>£</b>
<b><i>Unrestricted</i></b>		
Congregational Pledged Giving (Gift Aided)	37,228	36,080
Congregational Pledged Giving (Non-Gift Aided)	4,218	5,290
Open Plate and Giving by Debit/Credit Card at Services	1,309	1,528
Occasional Donations (Gift Aided)	3,128	2,165
Occasional Donations (Non-Gift Aided)	4,120	4,746
Gift Aid Tax Recovered	10,718	11,594
Donations for use of hall	22,969	19,104
Donations for Baptisms, Wedding and Funerals	1,566	0
Open Plate Donations at Weddings and Funerals	18	375
<b>TOTAL</b>	<b>85,275</b>	<b>80,882</b>

Donations for the use of the hall contribute to the hall running costs (see 11 below).

	<b>£</b>	<b>£</b>
Key Deposits (In Hand at end of year - Returnable)	140	140
Key Deposits Received during 2023-24	0	0
Less Deposits Returned during 2023-24	0	0
<b>TOTAL</b>	<b>140</b>	<b>140</b>

	<b>£</b>	<b>£</b>
<b><i>Restricted</i></b>		
Donations for Specified Purposes* (Gift Aided)	7,123	2,113
Donations for Specified Purposes* (Non-Gift Aided)	1,168	295
Open Plate and Giving by Card for Specified Purposes* at Services*	70	0
Gift Aid Tax Recovered	1,635	727
<b>TOTAL</b>	<b>9,996</b>	<b>3,135</b>

\* Primarily for Building Conservation Repairs, Building Improvements, New Equipment, Furnishings, Vestments etc, but including some donations specifically for Church Flowers, Music Requirements and Garden Development. There were no Open Plate collections for any of these Specified Purposes in 2023-2024.

The income specifically for Music Requirements and Garden Development was used for unrestricted payments for those items of the church charitable activities (see Note 11).

**3. Legacies**

The church has not received any bequests in 2023-2024. The general intention is to designate and use such monies received for specific purposes, rather than towards general church expenditure.

**4. Grants etc**

	<b>2023-24</b>	<b>2022-23</b>
	<b>£</b>	<b>£</b>
<b><i>Grants for Unrestricted Expenditure</i></b>		
Listed Places of Worship (LPOW) Scheme VAT Refund for Maintenance Expenditure on the Church Building *	144	397
<b>TOTAL</b>	<b>144</b>	<b>397</b>

\* The LPOW VAT Refund in April 2024 was for eligible Maintenance work in 2022-2023.

*Note 4 continues on next page*

**4. Grants etc (Continued from Previous Page)**

	<b>2023-24</b>	<b>2022-23</b>
	<b>£</b>	<b>£</b>
<u>Grants for Restricted Purposes</u>		
SEC Building Grant towards Roof Security Alarm	0	2,529
Benefact Trust for Major Repair Project	0	3,900
Diocese of St Andrews Stipend Support Grant	3,590	0
<b>TOTAL</b>	<b>3,590</b>	<b>6,429</b>

The Stipend Support Grant was distributed from allocated Provincial Funds by the Diocese of St Andrews in October 2023 to Charges with limited Reserves, to support the burden of the increased stipend costs in 2022-23 and used for unrestricted Rector's emoluments.

**5. Receipts from fundraising activities**

	<b>2023-24</b>	<b>2022-23</b>
	<b>£</b>	<b>£</b>
<u>Fundraising for Unrestricted Expenditure</u>		
Donations Given at Social Occasions	1,450	1,594
Fund Raising and Income from Events and Concerts	579	0
<b>TOTAL</b>	<b>2,029</b>	<b>1,594</b>

Fundraising for Restricted Purposes

Fundraising for Music and Organ Funds.	0	315
Fundraising for Roof Security Alarm.	0	749
Fundraising for New Altar Furnishing & Fabric	630	0
Fundraising for Garden Development	304	0
<b>TOTAL</b>	<b>934</b>	<b>1,064</b>

**6. Receipts from investments other than land & buildings**

From early 2023 savings account interest and National Savings bond dividend rates have risen from being tiny amounts to more useful returns. This has made it possible to augment the value of the unrestricted Congregational Fund and the specific Conservation Repair, Access Planning, Organ Renewal and other Legacy Funds. Gift Aid is also claimed where applicable on new contributions to specific funds, also adding to the relevant totals.

**7. Rent from land & buildings**

This income is received from Stirling Council for lease of the car park. The revised Council finance system has caused delay to the payment for the period May to August 2024, which has been included in these accounts as a receipt owing (and since received).

**8. Miscellaneous Income**

	<b>2023-24</b>	<b>2022-23</b>
	<b>£</b>	<b>£</b>
<u>Unrestricted Receipts</u>		
Surplus from Holy Trinity Magazine and Other activities	601	709
<b>TOTAL UNRESTRICTED</b>	<b>601</b>	<b>709</b>

Note 8 continues on next page

**8. Miscellaneous Income** (Continued from Previous Page)

	<b>2023-24</b>	<b>2022-23</b>
	£	£
<i>Receipts for Restricted Purposes</i>		
Contributions for Purchase of Study Books to offset purchase costs of Materials for Congregation (see Note 11 below)	330	0
Fee for undertaking SEI Associate Tutor Role and Diocesan Support for Recovery and Renewal Cost.	3,136	0
Insurance Payout for Lead Replacement Repairs	0	7,124
<b>TOTAL RESTRICTED</b>	<b>4,466</b>	<b>7,124</b>

The income specifically for Study Books and Fee for SEI Activity was used for relevant unrestricted payments (see Note 11).

**9. Special Collections**

Social Time donations in Advent and Lent were shared with "Start-Up Stirling". Special Collections were made during Advent for Shelter Scotland, and in Lent for the Bishop's Lent Appeal. A Retiring Collection was taken on Music Sunday, 9 June and shared between the newly formed Church Music Scotland and the Royal School of Church Music.

Special Collections	<b>2023-24</b>	<b>2022-23</b>
	£	£
Donations for Start-Up Stirling	293	458
Collection for Mission to Seafarers on Sea Sunday	0	300
Collection during Advent for Shelter Scotland	154	0
Collection during Lent for Bishop's Lent Appeal 2024	250	0
Music Sunday Collection for Church Music in Scotland and Royal School of Church Music	240	0
<b>TOTAL</b>	<b>937</b>	<b>758</b>

For Payment of Special Collections see Note 15.

**10. Proceeds from sale of investments**

It was not found necessary to sell any of Holy Trinity's holding of National Savings Bonds.

**11. Payments relating to charitable activities**

	<b>2023-24</b>	<b>2022-23</b>
	£	£
<i>Unrestricted</i>		
Rector's emoluments	40,138	38,431
Locum Fees and Expenses	139	0
Travel & other reimbursed expenses	871	760
Worship-related costs inc Altar Expenses	2,947	2,196
Materials for Sunday School and Congregation	525	0
Music, Licences, Tuning and Organist Payments	10,116	8,724
Church building running costs and Verger Payments	17,150	11,552
Hall building running costs	12,120	9,862
Council tax & other Rectory related costs	3,671	3,852
Quota	15,029	11,338
Administrative expenses	1,018	49
Church Building Major Repairs and Renewal	6,061	3,301
<b>TOTAL UNRESTRICTED</b>	<b>109,785</b>	<b>90,066</b>

Note 11 continues on next page

**11. Payments relating to charitable activities***(Continued from Previous Page)*

	<b>2023-24</b>	<b>2022-23</b>
	£	£
<i>Restricted</i>		
Music, & Organ payments from Designated Funds	0	919
Miscellaneous Expenditure from Designated Receipts	101	0
New Church Furnishings & Fabrics	432	0
Church Building Major Repairs and Renewal	6,700	11,085
New Hall Equipment and Furnishings	0	422
<b>TOTAL RESTRICTED</b>	<b><u>7,233</u></b>	<b><u>12,426</u></b>

Unrestricted expenditure in 2023-24 was 21% higher than in the previous year. This resulted both from higher costs generally and significant increases in some building running costs, Quota (an outcome of higher income in recent years) and the costs of both felling unsafe trees and treating Japanese knotweed. Whilst a sizeable outlay, Quota enables Diocesan and Provincial Activities and support. Holy Trinity has benefitted from this (See Notes 4 and 8 above).

The Hall building running costs include the costs incurred through organisations and individuals using the hall. Their donations cover those costs and provide for the hall management, maintenance, repairs and renewals.

**12. Payments relating to Fundraising Activities**

	<b>2023-24</b>	<b>2022-23</b>
	£	£
<i>Unrestricted</i>		
Expenses for fundraising activities	347	160
<b>TOTAL</b>	<b><u>347</u></b>	<b><u>160</u></b>

**13. Costs associated with letting of land and buildings**

There have been no costs arising from the car park lease by Stirling Council or any other property.

**14. Governance Costs**

	<b>2023-24</b>	<b>2022-23</b>
	£	£
<i>Unrestricted</i>		
Secretary and Treasurer Expenses	13	0
<b>TOTAL</b>	<b><u>13</u></b>	<b><u>0</u></b>

The Secretary and Treasurer are entitled to recover out of pocket expenditure incurred in carrying out their responsibilities. See Note 16 below.

Papers for the Annual and Vestry Meetings are generally circulated electronically, so that there are no expenses for Printing and Stationery. (Production of service sheets is included with Worship-related costs. (see Note 11))

**15. Other Miscellaneous Payments and Payment of Special Collections**

Miscellaneous Payments included a £500 contribution agreed by Vestry to support the Diocesan initiative and the Episcopal congregation at Stanley, north of Perth, in re-opening their building to support the local community. Vestry also agreed that when Special Collections (Note 9) produced "odd" amounts, contributions should be raised to "round totals".

**16. Remuneration and Expenses paid to Vestry Members**

None of the Vestry members received any remuneration relating to their position as Vestry members, although out of pocket expenses for purchases etc on behalf of the church are repaid. The Rector receives the Scottish Episcopal Church standard stipend (and pension contributions) in accordance with the SEC approved stipendiary amounts for the posts. The annual stipend for 2024 is £32,988 plus pension contribution of 32%. The Rector's travel and other expenses were paid as detailed in note 11. As is customary, the Rector also occupies the Rectory on a rent-free basis, with the council tax required also to be paid by Holy Trinity.

<b>17. Fund Balances at end of Year</b>	<b>Unrestricted</b>	<b>Restricted</b>
	<b>£</b>	<b>£</b>
<u>Cash at Bank and in Hand:</u>		
<u>Congregational Current and Savings Accounts</u> (after adjustment of Designated Income used in 2023-2024 for specified Items of unrestricted expenditure.)		
For General Use - Congregational Current Account (including £114 Cash in hand, to be paid in to bank)	(3,175)	
For Restricted & Designated Expenditure Including New Church Fabrics, Organ Renovation etc*		5,975
For General Use – Congregational Savings Account	12,466	
For Restricted Expenditure on Items for Church Sound System and Related items		1,686
<b>Net Congregational Account Resources</b>	<b>9,291</b>	<b>7,661</b>
<u>Fabric Improvement Current and Fabric Savings Accounts</u>		
Fabric Improvement Current Account	1	0
Legacy Funds in Fabric Savings Account (May be Designated by Vestry)	17,743	
Funds Raised for Conservation Repair Work, Church Building Development plus Interest.		15,056
Legacy Funds Invested in Higher Interest Term Account	20,000	
Conservation Repair Work Funds and Interest Invested in Higher Interest Term Account		15,571
<b>Net Legacy, Conservation Repair and Church Building Development Funds</b>	<b>37,744</b>	<b>30,627</b>
<u>Dormant Current Account</u>	1	0
<b>TOTAL CASH AT BANK AND IN HAND</b>	<b>47,036</b>	<b>38,287</b>
<u>National Savings Bonds</u>		
Unrestricted Reserve (see also Annual Report of the Vestry, page 4 under "Reserves")	26,513	
Legacy for work on the organ *		20,000
Legacy for work on the church building *		1,399
Donation for re-ordering project *		788
<b>TOTAL NATIONAL SAVINGS BONDS</b>	<b>£26,513</b>	<b>£22,187</b>

\* As noted in Finance Report to Vestry, August 2017 plus additional receipts as noted in the subsequent Annual Accounts.