



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:



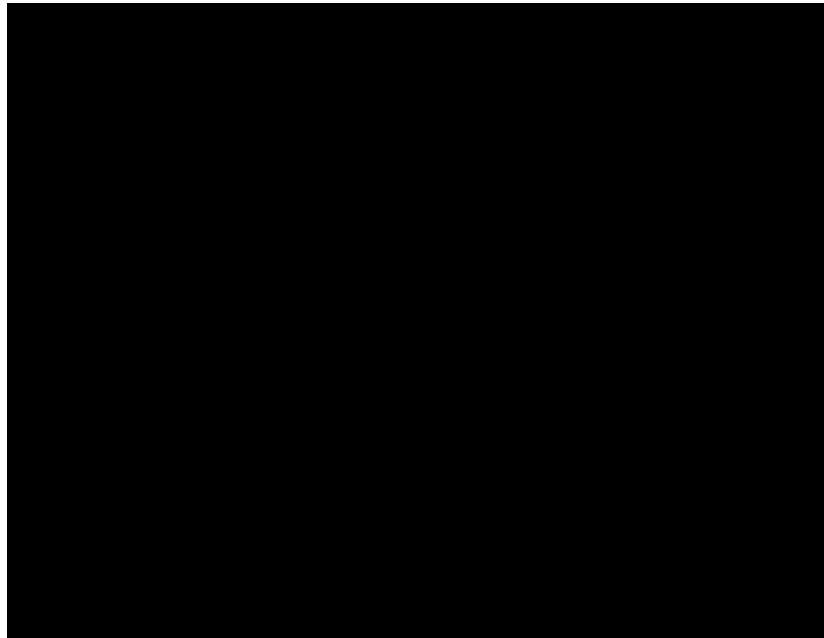
Holy Trinity, Stirling Scottish Episcopal Church

Reference and Administrative Information:

Registered Charity No SC016471

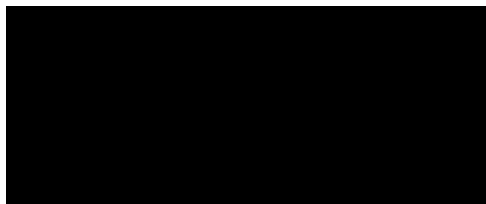
Principal Address: Holy Trinity Church, Albert Place, Stirling FK8 2QL
Internet: www.holytrinitystirling.org
Facebook : @HolyTrinityStirling

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 150th 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 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 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

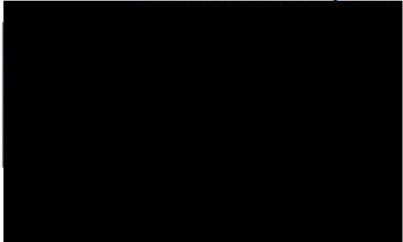
In the course of my examination, no matter has come to my attention: -

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

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

Cash at bank – Congregational Savings Account

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

Total Congregational Current and Savings Accounts

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

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

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

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

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

Cash at bank– Fabric Improvement Current Account

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

Total Cash at Bank - All Accounts

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

Statement of Balances as at 30 June 2024

Total All Bank Accounts Carried Forward	47,036	38,287	85,323	82,498
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National Savings Bonds

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

Fund Balances (Cash, Investments & Assets retained)

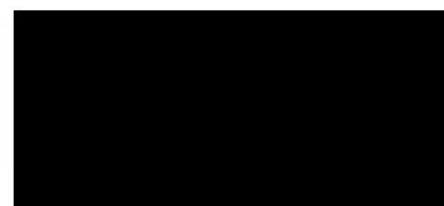
At beginning of year	77,147	54,051	131,198	101,477
Cash Surplus /deficit for year	(8,131)	13,426	5,295	29,581
Monies owing to creditors at the 2022-2023-year end and Hall User Key Deposits Held	760	140	900	140
Less Disposal proceeds	0	0	0	0
Total Transfers into Account	46,314	23,386	69,700	0
Total Transfers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

	2023-24	2022-23
	£	£
<i>Unrestricted</i>		
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
TOTAL	85,275	80,882

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

	£	£
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
TOTAL	140	140

	£	£
<i>Restricted</i>		
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
TOTAL	9,996	3,135

* 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

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

* 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)

	2023-24	2022-23
	£	£
<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
TOTAL	3,590	6,429

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

	2023-24	2022-23
	£	£
<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
TOTAL	2,029	1,594

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
TOTAL	934	1,064

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

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

Note 8 continues on next page

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

	2023-24	2022-23
	£	£
<i><u>Receipts for Restricted Purposes</u></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
TOTAL RESTRICTED	4,466	7,124

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	2023-24	2022-23
	£	£
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
TOTAL	937	758

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

	2023-24	2022-23
	£	£
<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
TOTAL UNRESTRICTED	109,785	90,066

Note 11 continues on next page

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

	2023-24	2022-23
	£	£
<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
TOTAL RESTRICTED	7,233	12,426

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

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

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

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

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.

17. Fund Balances at end of Year

	Unrestricted £	Restricted £
<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
Net Congregational Account Resources	9,291	7,661
<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
Net Legacy, Conservation Repair and Church Building Development Funds	37,744	30,627
<u>Dormant Current Account</u>	1	0
TOTAL CASH AT BANK AND IN HAND	47,036	38,287
<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
TOTAL NATIONAL SAVINGS BONDS	£26,513	£22,187

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