

Registered Charity No SC019080

St James the Great Scottish Episcopal Church, Cupar

**Report and Accounts for the year
ended 30 September 2024**

Independent Examiner's Report to the Vestry of St James the Great, Cupar

I report on the accounts of the charity for the year ended 30 September 2024 which are set out on Pages 5 to 11.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Charity Trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the 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 any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

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

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which gives me reasonable cause to believe that in any material respect the requirements:

- > to keep accounting records in accordance with Section 44(1) 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 Regulations, or

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to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

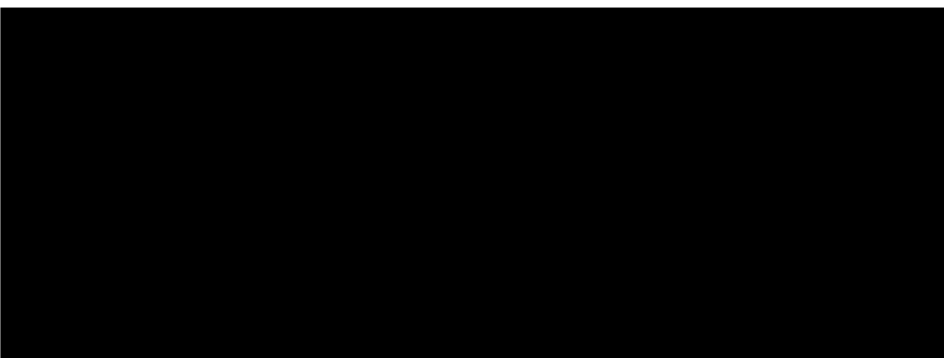
21st October 2024 (date)

ST JAMES SCOTTISH EPISCOPAL CHURCH, CUPAR
TRUSTEES' ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

Scottish Charity Number: SC019080

Contact Address: As there is no office at the church itself, all official contact with OSCR is via the Honorary Treasurer [REDACTED] who is also one of the Trustees.

Trustees:



Other Trustees during the period: Mrs Georgina Bayliss, Mrs Linda Hall, Mr Samuel Ivey

Bankers: The Royal Bank of Scotland, 3 Falkland Gate, Glenrothes, KY7 5NS

Independent Examiner: [REDACTED]

Governing Document: St James the Great in Cupar is an unincorporated association with its own Constitution. This recognises that St James the Great is an Incumbency in the United Diocese of St Andrews, Dunkeld and Dunblane of the Scottish Episcopal Church, and the clergy, congregation and all officials thereof are subject to the Canons of that Church. It also states that the temporal affairs shall be managed by the 'Vestry' (also known as the Trustees), who should also assist the Rector, as required, in all matters affecting the spiritual welfare of the congregation.

Recruitment and appointment of Trustees:

The Vestry has a maximum of twelve members, six *ex officio* (namely the Rector, Secretary, Treasurer, Lay Representative, Rector's Warden and People's Warden) and six others. It is chaired by the Rector, who is the Incumbent for the time being, instituted to their office by the Bishop, following their presentation to the Bishop by the other Vestry members as a person suitably qualified to hold that office. When there is no Rector in post, the Chairman of the Vestry serves as Trustee.

Apart from the Rector's Warden, who is appointed by the Rector, all the other Vestry members are either elected or endorsed¹ by members of the congregation at an Annual General Meeting, usually held in late November or early December. All are communicant members of the congregation.

[REDACTED] attends Vestry Meetings as a representative of the congregation of St Mary's.

¹ The Constitution states that the Secretary and Treasurer should be nominated by the other Vestry members, but the nominations have to be endorsed by the congregation at the AGM.

Charitable Purposes: The mission of the Church in Cupar is to proclaim the Christian faith in our worship and in our lives, and through our concern for the wider issues facing society locally and further afield. This involves holding regular Church services, caring for Church members, and indeed other members of the community as necessary, maintaining cordial and effective working relationships with members of other church denominations and key community leaders, as well as being associated with and participating in other initiatives within the Diocese under the direction of the Bishop.

Main activities and achievements in the year:

Church services are held in St James the Great every Sunday and every Wednesday morning, with additional services, for example at Easter and Christmas. The Church continues its commitment to and involvement with the local work in Fife of the Bethany Christian Trust and in supporting the Cupar Food Bank.

Overall, membership of the congregation is increasing, and new members and visitors are always welcomed to worship with us.

No major repairs were required during the period.

Over the past year, congregational giving and plate collections have gone up. Donations are higher, including Gift Aid envelopes (£1,923, up from £1,643). As a consequence, the Gift Aid tax claim is higher (£7,246, up from £6,919).

Expenditure is significantly higher than last year with full-time Rector in post, as well as vacancy costs. Costs continue to rise, particularly the costs of gas and electricity. No major repairs were required to the church building. The Organ and Music Fund continues to run at a deficit, despite £500 being transferred from general funds in each financial year. A Budget was again used during the year, and this has proved to be of continuing assistance in analysing cash flow and managing the finances.

A loan of £2,000 was made to St Mary's, Ladybank, as their funds are particularly low.

During the financial year, fundraising and collections were undertaken for various parties, and payments made as noted (Note 16).

Trustee remuneration and expenses:

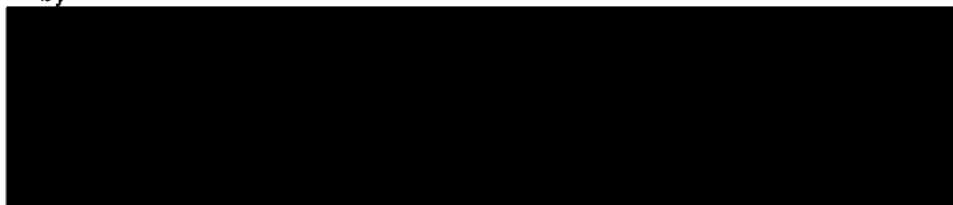
The Rector, when in post, receives a standard stipend (as determined centrally by the Scottish Episcopal Church); the relevant employers' NI and pension contributions are also paid. In addition, the Rector has the use of the Rectory (Council Tax paid), plus telephone, travelling and administration expenses as well as other expenses (such as photocopying, postage, etc) on presentation of till receipts or similar documents. All other Trustees serve in a voluntary capacity, receiving reimbursement of administration related expenses.

Reserves:

There is no formal policy on the level of reserves as the Trustees try to ensure that 'we pay our way' on an annual basis.

Total income in anyone year cannot be assured because it is derived mainly from the free-will offerings of Church members supplemented by donations and the net proceeds of fund-raising events. If it were foreseen (over a 2-3 year time span), that total income was likely to be inadequate, special appeals would be made to the congregation to increase their contributions and/or additional fund-raising events would need to be organised.

This report was approved by the Trustees and signed on their behalf on ...12th November 2024
by



Trustee

St James the Great Scottish Episcopal Church, Cupar
Statement of Balances as at 30 September 2024

	Unrestricted	Restricted	Total Funds 2024	Total Funds 2023
Cash at bank at beginning of year:				
Treasurer's Account				
The Royal Bank of Scotland	£ 31,225.70			
Treasurer's posting error	£ 427.00			
St James the Great Buildings Account		£ 5,957.97		
The Royal Bank of Scotland				
	£ 31,652.70	£ 5,957.97	£ 37,610.67	£ 20,035.16
Gain/Loss for the year			-£ 9,484.59	£ 17,148.51
Cash at bank at end of year:				
Treasurer's Account	£ 21,986.87			
The Royal Bank of Scotland				
St James the Great Buildings Account		£ 6,139.21		
The Royal Bank of Scotland				
	£ 21,986.87	£ 6,139.21	<u>£ 28,126.08</u>	<u>£ 37,183.67</u>

Trustee

12th November 2024

 (Date)

The notes on Pages 8 to 11 form part of these accounts

St James the Great Scottish Episcopal Church, Cupar
Receipts and Payments Account for the year ended 30 September 2024

Receipts	Notes	2023-2024	2022-2023
Collections			
Congregational Giving	2	£ 25,215.65	£ 23,416.10
Plate Collections		£ 4,739.08	£ 4,361.85
		£ 29,954.73	£ 27,777.95
Donations			
Miss A M Pilkington's Charitable Trust		£ 2,000.00	£ 2,000.00
Donations - Gift Aid		£ 2,006.00	£ 1,100.00
Donations - non Gift Aid		£ 520.00	£ 100.00
Gift Aid (occasional, including donation envelopes)		£ 1,923.30	£ 1,643.00
		£ 6,449.30	£ 4,843.00
Legacies and Funeral <i>in memoriam</i> Collections			
<i>In memoriam</i> Elizabeth Robertson		£ 100.00	£ -
<i>In memoriam</i> , various donations 2023-24		£ -	£ 574.40
		£ 100.00	£ 574.40
Recovery of Taxes			
Recovered on Gift Aid income		£ 7,246.14	£ 6,919.90
Dividends and Bank Interest			
St James Endowment dividend income		£ 2,633.42	£ 2,235.72
Dividends due to St James Endowment		£ 110.77	£ 113.09
Interest on Bank Deposits		£ 425.48	£ 200.42
		£ 3,169.67	£ 2,549.23
Fundraising	3	£ 1,632.00	£ 2,043.90
Support from St Mary's, Ladybank		£ -	£ -
Miscellaneous Income			
Buildings Fund income	5	£ 612.24	£ 1,402.22
Organ - income	4	£ 600.00	£ 500.00
Flower Fund income		£ 150.00	£ -
Good Causes Fund income	7	£ 565.93	£ 683.68
St Andrews Voices, donation use of church		£ -	£ 250.00
Bethany Christian Trust income	13	£ 1,093.00	£ 170.00
Church fees	8	£ 300.00	£ 350.00
Miscellaneous income	9	£ 20.00	£ -
Royal Bank of Scotland compensation		£ -	£ 300.00
Rector's retirement collection		£ -	£ 690.00
		£ 3,341.17	£ 4,345.90
Total Receipts		£ 51,893.01	£ 49,054.28

The notes on Pages 8 to 11 form part of these accounts

St James the Great, Cupar

Receipts and Payments Account for the year ended 30 September 2024

Payments	Notes	2023-2024	2022-2023
Clergy Costs			
Rector Costs	10	£ 33,959.58	£ 1,380.34
Rectory Costs	14	£ 2,565.09	£ 2,955.19
Locum costs during <i>interregnum</i>		£ 350.70	£ 323.65
Quota			
Diocesan and Provincial Quota		£ 6,962.82	£ 8,198.70
Church: Services and Running Costs			
Heating and Lighting		£ 5,412.08	£ 4,341.44
Insurance		£ 1,803.24	£ 3,061.76
Altar Supplies		£ 440.36	£ 297.45
Purchase of Lectionaries		£ 150.00	£ -
		£ 7,805.68	£ 7,700.65
Church: Property and Fabric			
Church Repair and Maintenance	6	£ 1,638.13	£ 4,218.91
General and Administration	11	£ 903.87	£ 822.04
Miscellaneous Expenditure			
Loan to St Mary's		£ 2,000.00	£ -
Flower Fund expenditure		£ 55.46	£ -
Rector's retirement gifts		£ -	£ 1,665.00
Vacancy expenses	15	£ 1,092.17	£ 715.90
Organ - expenditure	4	£ 1,269.83	£ 1,473.18
Buildings Account expenditure	5	£ 431.00	£ 463.00
Good Causes Fund expenditure	7	£ 600.00	£ -
Bethany Christian Trust expenditure	13	£ 724.43	£ 502.36
St James Endowment dividends (2023-24)		£ 113.09	£ 435.87
Miscellaneous expenditure	12	£ 905.75	£ 1,050.98
		£ 7,191.73	£ 6,306.29
Total Payments		£ 61,377.60	£ 31,905.77
Loss/Gain for the year		-£ 9,484.59	£ 17,148.51

The notes on Pages 8 to 11 form part of these accounts

St James the Great Scottish Episcopal Church

Notes to the Accounts for the year ended 30 September 2024

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. No adjustments have been made for any income due but not received, nor for any expenses incurred but not yet paid at the year end.

Restricted Funds:

There is a separate bank account for the St James the Great Buildings Fund and this is shown as restricted funds. The Sunday School fund, Good Causes fund, Organ & Music Fund and the Bethany Christian Trust monies are held within the general account, but are restricted funds.

Church Buildings:

The Church and Rectory are not shown in in the Statement of Balances. The valuation of the buildings for insurance purposes is £6,650,000 and £551,8313 respectively.

Special Collections:

During the year, in normal times, the church makes special collections for different charities. These funds are banked and the total collected paid over to the respective recipients. Because the church is simply collecting the money on behalf of individual donors and forwarding it to the nominated recipients, this income and expenditure is not included in these accounts as part of the income and expenditure of the church. See Note 16 for details.

A short-term loan of £500.00 was made to the Rector after taking office, which was repaid when once stipend was in payment.

2 Congregational giving

Freewill Offering Scheme (Gift Aid)	£	5,745.15	
Freewill Offering Scheme (Not Gift Aid)	£	447.50	
Regular Standing Orders from Members (Gift Aid)	£	17,423.00	
Regular Standing Orders from Members (Not Gift Aid)	£	1,600.00	£ 25,215.65

3 Fundraising

Coffee Morning (net proceeds)	£	548.00	
Coffee Morning raffle (net proceeds)	£	586.00	£ 1,134.00
Music Marathon 21.09.24			£ 147.52
Pancake Party, donations			£ 149.83
Concert 25.03.24, ticket donations	£	560.24	
Concert 25.04.24, poster design and printing	-£	60.24	
Concert 25.04.24, donation to Cupar Food Bank	-£	500.00	£ -
Cupalele Concert			£ 200.65
			£ 1,632.00

4 Organ & Music Fund

Opening balance 01.10.23 £ 66.30

Income:

Transferred from General Fund	£ 500.00	
Donation - R Cann	£ 100.00	£ 600.00

Expenditure:

Organist's fees	-£ 850.00	
Tuning and repairs as required	-£ 419.83	-£ 1,269.83

Closing balance 30.09.24 -£ 603.53

5 St James the Great Buldings Account

Opening balance at 01.10.23 £ 5,957.97

Income:

100 Club subscriptions	£ 518.00	
Donations	£ 3.00	
Bank interest	£ 91.24	£ 612.24

Expenditure:

100 Club prizes		-£ 431.00
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Closing balance at 30.09.24 £ 6,139.21

6 Church Repair and Maintenance

Fire Protection System - annual costs	£ 615.85	
Boiler Service	£ 77.40	
Annual check of fire extinguishers and parts as required	£ 294.88	
Church roof inspection and repairs as required	£ 570.00	
Signwriter - updating church noticeboard	£ 80.00	£ 1,638.13

7 Good Causes Fund

Opening balance 01.10.23 £ 650.60

Income:

Tea/coffee money collected after services	£ 565.93
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Expenditure:

Aberlour	-£ 200.00	
Age Concern, Cupar	-£ 200.00	
USPG	-£ 200.00	-£ 600.00

Closing balance 30.09.24 £ 616.53

8 Church Fees

Funeral fees/donations in lieu of fees	<u>£ 300.00</u>
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9	Miscellaneous Income		
	Donation from [REDACTED] for books gifted to him by [REDACTED]	£	20.00
10	Rector Costs		
	Stipend, NI, Pension	£	29,192.92
	Council Tax	£	2,115.23
	Telephone/Internet	£	268.75
	Mileage	£	177.75
	Clergy Conference, church contribution	£	132.00
	Removal costs	£	1,569.60
	Rail fares for post-appointment visit to Bishop	£	204.88
	PVG fee	£	59.00
	Costs of Institution	£	239.45
		<u>£</u>	<u>33,959.58</u>
11	General and Administration		
	Licences: CCL and PRS	£	236.40
	FWO envelopes - printing	£	63.00
	Church postcard - printing	£	81.60
	Stationery	£	234.67
	Postage	£	45.20
	Church 123 - website fees	£	243.00
		<u>£</u>	<u>903.87</u>
12	Miscellaneous Expenditure		
	Transfer to Organ & Music Fund	£	500.00
	Gift voucher for Auditor	£	60.00
	Poppy wreath	£	23.98
	Diocesan Registrar, fee for registration in Register of Controlled Interests in Land	£	300.00
	Tea, coffee, cleaning items	£	21.77
		<u>£</u>	<u>905.75</u>
13	Bethany Christian Trust		
	Opening balance 01.10.23	£	208.18
	Income:		
	Donations	£	120.00
	Sponsored Run - Stephen Shoobridge	£	883.00
	Gift Aid recovered on eligible donations for Sponsored Run	<u>£</u>	<u>90.00</u>
		£	1,093.00
	Expenditure:		
	Christmas boxes (2023)	-£	724.43
	Closing balance 30.09.24	<u>£</u>	<u>576.75</u>

14 Rectory Expenditure

Insurance	£ 1,384.25
Electricity	£ 400.66
Gas	£ 1,256.01
Window cleaner	£ 20.00
Bedroom carpet	£ 224.00
Plumber, blanking off various pipes	£ 128.12
Boiler service	£ 77.40
	<u>£ 3,490.44</u>

15 Vacancy Expenses

Church Times, advertising	£ 645.84
Interviewees' expenses (travel)	£ 286.33
Interviewees' expenses (accommodation)	£ 160.00
	<u>£ 1,092.17</u>

16 Special Collections

Bishop's Lent Appeal	£ 525.00
Cupar Food Bank, net proceeds of March concert	£ 500.00
Appeal for St Columba's, Stanley	£ 418.86
[REDACTED] in appreciation of their service during the vacancy	£ 830.00
Christian Aid, cash donations - including cheques made payable to Christian Aid, the total collected was £807.00	£ 207.00

- 17 None of the vestry members received any remuneration or expenses relating to their position as vestry members, apart from the reimbursement of expenses incurred (such as postage, stationery).