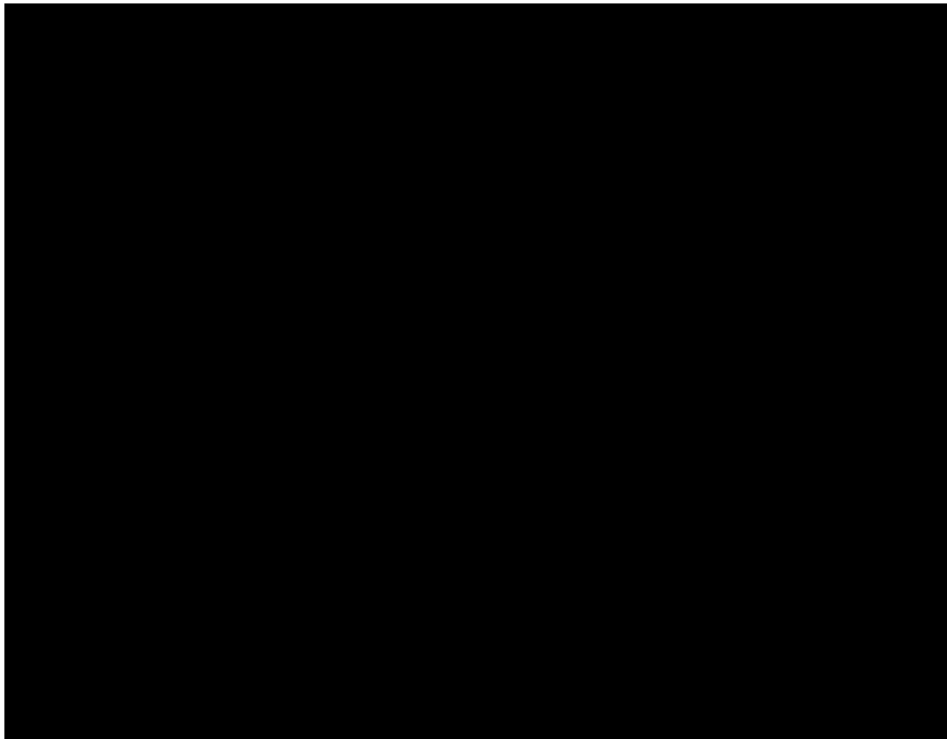


Scottish Charity No SC021643

St Mary's Episcopal Church Grangemouth

Accounts for year ended 30th September 2024

CHARITY TRUSTEES – Members of Vestry



INDEPENDENT EXAMINER

Vacant

Auditor

BANKERS

Bank of Scotland

24 La Porte Precinct

Grangemouth

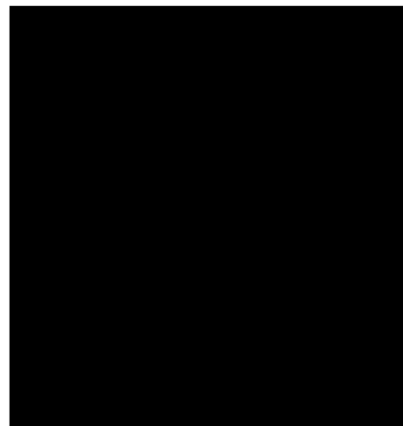
FK3 8AS

CHURCH ADDRESS

Ronaldshay Crescent

Grangemouth

FK3 9JH



ST MARY'S EPISCOPAL CHURCH GRANGEMOUTH

REPORT OF VESTRY YEAR ENDED 30th SEPTEMBER 2024

The members of Vestry present their annual report together with the financial statements for the year ended 30th September 2024.

Structure and Governance

In terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006, the Vestry reports to the congregation as follows:

- 1 St Mary's Episcopal Church Grangemouth is a registered Scottish Charity(SC021643)
- 2 It is a member of the Diocese of Edinburgh of the Scottish Episcopal Church and is in full communion with the Anglican church.
- 3 It is linked with St Catharine's Episcopal Church Bo'ness with whom it shares a Rector.
- 4 The superior authority is the Bishop of Edinburgh.
- 5 All of its affairs are governed by the Vestry.

Appointment of Vestry Members

Vestry members are elected or appointed by the Annual General Meeting established by constitution and under Canon Law of the denomination. There is no formal induction programme but on-going guidance is given to ensure that Vestry members are familiar with the church's values, aims and responsibilities as the designated trustees of a charity

Administrative Structure

It is the duty of the Vestry to manage the temporal affairs of the congregation with responsibility to keep the fabric and property of the church and other buildings in good working order and to look after the finances of the church.

Statement of Risk

The Vestry keeps under review the major risks to which the church is exposed and has established procedures to mitigate any risks identified.

Charitable Objectives and Activities

The church's principal activities include public worship in sacrament and prayer, Christian education, charitable work and fund raising for the local, national and international needs, social meetings, predominantly of the youth, elderly and community groups of all ages.

Achievements and Performance

The church continues to make its facilities available for use and provide worship for the whole community.

Financial Review

The accounts for this year show a deficit of £4,267. This figure can be explained in part by outstanding claims to St Catharine's Church now being repaid, and a loss of income from fundraising and hall rental. Had we not been paid outstanding monies from St Catharine's this deficit figure would have been about £9,000

Plans for Future Periods

The current financial position is being monitored and ways of increasing income and reducing expenditure are being sought by the Vestry who intend to continue with its range of present activities into the foreseeable future.

Reserves

The Vestry has adopted a policy of trying to maintain a level of unrestricted reserves such that, in the event of a significant drop in income, the church would be able to maintain the current level of activities for a reasonable period of time until replacement funding is obtained.

Investments

Monies which are not needed to fund day to day expenditure are invested in either the Scottish Episcopal Church Unit Trust Pool (UTP) or the M&G Charities Charifund. The investment policy of both the UTP and M&G, which accord with that of the Vestry, is to earn a return on the assets over the long term, sufficient at least to maintain the real value of the distribution to unit holders.

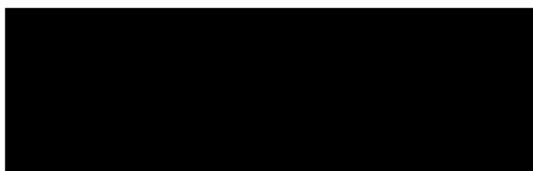
Statement of Vestry Member's Responsibilities

The members of the Vestry must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the church during the financial year. The members of the Vestry are responsible for keeping proper accounting records which, on request, must reflect the current financial position of the church at that time. This must be done to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the church and must take reasonable steps for the prevention and/or detection of fraud and other irregularities.

Conclusion

The Vestry would like to thank all those who contribute their time, energy and money so generously to ensure the continuation and development of St Mary's as a centre of worship and a focus for the community.

On behalf of the Vestry



THE VESTRY OF ST MARY'S EPISCOPAL CHURCH GRANGEMOUTH

INDEPENDENT EXAMINERS REPORT

FOR THE YEAR ENDED 30th SEPTEMBER 2024

I report on the accounts of the charity for the year ended 30th September 2024 which are set out on pages 5 to 8.

Respective Responsibilities of Vestry Members and Examiner

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

Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 explanation 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 Examiners Statement

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

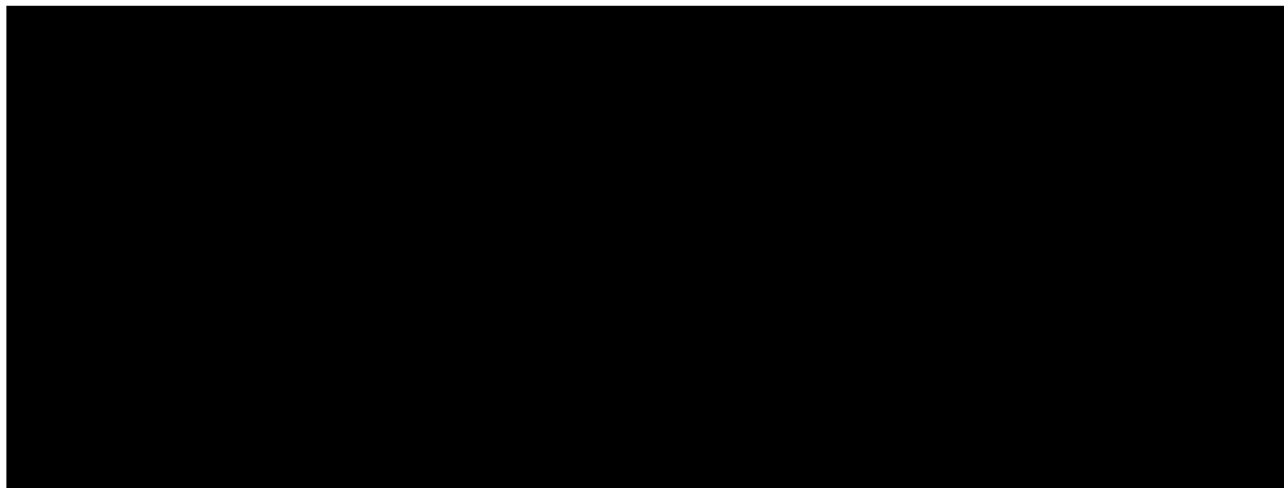
1. Which gives me reasonable cause to believe that in any material respect the requirements
 - a) To keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and regulation 4 of the 2006 Accounts Regulations and
 - b) To prepare accounts which accord the accounting records and comply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

Signed

St. Mary's Episcopal Church Grangemouth
Statement of Balance at 30TH September 2024

	2024	2023
	£	£
<i>Bank and Cash in hand</i>		
Opening balances	20,126	25,511
Surplus (Deficit) for year	(4,267)	(5,385)
Closing Balances	15,859	20,126
<i>Investments (SEC Unit Trust Pool)</i>		
Market value at beginning of year	82,090	77,851
Unrealised gain (loss) in year	12,508	4,239
Market value at end of year	94,598	82,090
<i>Investments (M&G Charifund)</i>		
Market value at beginning of year	14,594	14,248
Unrealised gain (loss) in year	1,159	346
Market value at end of year	15,753	14,594
All funds are unrestricted		

Approved by vestry on 13 October 2024 and signed on their behalf



Receipts and Payments Accounts for the Year Ended 30th September 2024

	Notes	2024	2023
Receipts		£	£
Free will offering		12,017	11,306
Open Plate		511	455
Donations		1,187	524
Gift Day		555	71
Gift Aid		2,261	3,090
Other		499	554
Grants	1	2,234	0
Receipts from fundraising activities	2	388	2,081
Receipts from investments		6,544	5,820
Receipts from hire of hall		810	560
Refunds and Rebates		171	0
Special Collection		472	391
Total Receipts		27,649	24,852
Payments			
Payments for charitable activities:-			
Share of rector's emoluments	3	18,081	17,865
Quota		2,706	2,390
Organist/ Gardener and other payments		1,015	425
Share of rector's reimbursed expenses	3	0	324
Share of Deacons reimbursed expenses	3	0	0
Share of council tax and rectory costs	3	3,723	1,908
Church building running costs	4	4,581	5,617
Worship related costs		83	256
Administrative expenses	5	341	401
Charitable donations	6	360	120
Designated projects			0
Ring fenced funds brought forward		554	540
Special Collection	7	472	391
Total Payments		31,916	30,237
SURPLUS (DEFICIT) FOR YEAR		(4,267)	(5,385)
All funds are unrestricted except £189.50 for flower fund, £21.01 for Christmas decorations and £262.53 for the technology project, £13.32 for new books and £12.70 for Deacons diocesan expenses			

Notes to Accounts

Year Ended 30 September 2024 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 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. The church, hall (and their contents), and the Rectory, are held at nil value but all are adequately insured.

1 Grants / Loans 2024

2024

Grant for shower + EPC,	1,157	0
Loan for shower	1,077	0
TOTAL	£2,234	£0

2. Fundraising Activities

2024

2023

For general funds:

Coronation Party	0	791
Film Club	0	0
Jubilee	0	0
Race Night	0	0
Jewellery Sale	0	0
Burns Afternoon	0	181
Concert	298	874
Craft Fair	0	0
Prize Bingo	0	0
Various activities less than £150 each	90	235
TOTAL	£388	£2,081

3. Shared Costs with St. Catharine's Bo'ness

St. Mary's shares a Rector and Rectory with St. Catharine's Bo'ness with the associated costs being shared on an agreed basis. The Supernumerary's Emoluments (and related costs) are shared 50/50 and the Rectory running costs including insurance being shared 50/50

The costs shown in the Receipts and Payments Account are the net costs paid by St. Mary's.

4. Church Buildings Running Costs

2024

2023

Heat & Light	1,034	2,213
Insurance	2,433	1,894
Maintenance	1,114	1,510
TOTAL	£4,581	£5,617

5. Administrative Expenses

This includes, amongst other things, church stationery, Free Will Offering envelopes and the Independent Examiner's fee. None of the Vestry members received either remuneration or expenses in respect of their position as Vestry members. However, the Rector will receive a stipend, pension contributions and, work related expenses and occupies the Rectory (owned by St. Mary's), on a rent-free basis with the Council Tax also being paid. Refer to Note 3.

6. Charitable Donations	2024	2023
Donations to charities from church funds were:		
Mission to Seafarers	360	120
TOTAL	£360	£120

7. Other Information.

a) Special Collections and Appeals

During the year, the church made seven Special Collections, and one church fellowship collections. The funds received were paid directly to the cause for which they were collected and are not shown in these accounts.

For information, the amounts collected were as follows:-	2024	2023
Christian Aid	53	0
Mission to Seafarers	0	130
Bishops Lent Appeal	72	103
Help 4 Heroes	0	0
Erskine	0	0
My Name's Doddie	347	158
TOTAL	£472	£391

b) Insurance Claims

There were no insurance claims during the year.