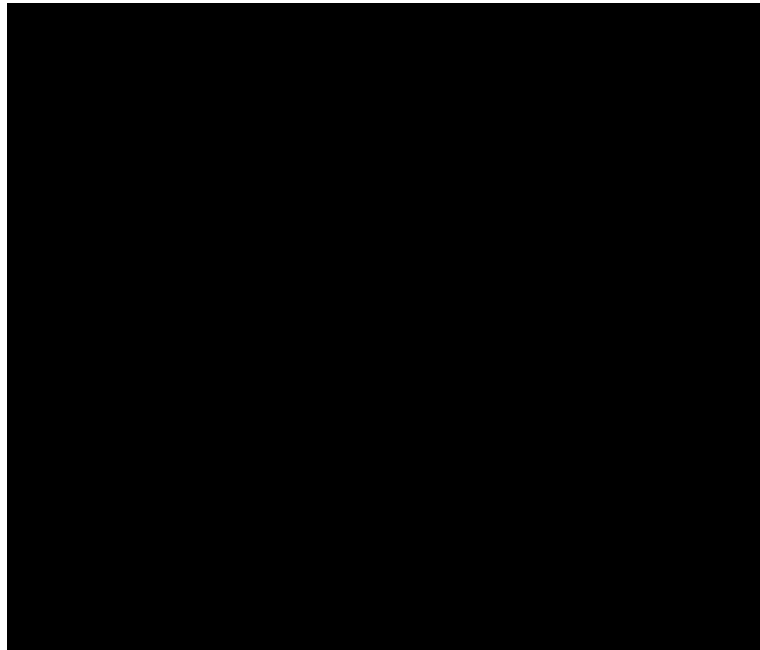


St Columba's Episcopal Church
Year Ended 30th September 2024

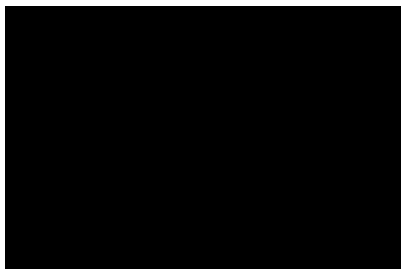
Annual Report and Accounts.

Registered Charity No. SC023270



Bankers

Bank of Scotland
2-6 Eastgate
Inverness
IV2 3NA



St Columba's Episcopal Church

Year Ended 30th September 2024

Report of Vestry

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

Structure and Governance

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

1. St Columba's Episcopal Church Grantown on Spey is a registered Charity under Charity No. SC023270.
2. It is a member of the Diocese of Moray, Ross & Caithness and is in full communion with the Anglican Church.
3. The superior authority is the Bishop of Moray Ross & Caithness.
4. All of its affairs are governed by Vestry.

Appointment of Vestry

Vestry members are elected or appointed by an Annual General Meeting established by constitution and under Canon Law of the Scottish Episcopal Church. There is no formal induction program, but ongoing 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 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

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 worship in sacrament and prayer, Christian education, charitable work, and fund raising for local, national, and international needs. Social meetings, predominantly of the youth, the elderly, and many community groups of all ages.

Volunteers

Vestry is grateful for the time freely given by the large number of volunteers, without whom many of the activities would be unable to operate.

Report of Vestry – continued: Achievements and Performance

A rather indulgent report this year. We can provide you with the hard facts, however, on their own, they do not tell you the whole story.

Having spent a significant part of my life going from church to church, I've always advised clergy, when moving to a new parish, to "read" both parish and church with care. Every church community is different and what works in one place won't necessarily work in another. There can be a large "successful" church, which may be spiritually moribund, where God is hard pushed to have a say or, a small community, where there's a real spiritual Spark. It's often in the latter that God is allowed to speak.

In my journeying, I have found that the atmosphere can communicate more than the structures. When a stranger walks through the doors, (and proportionately we have more than the average), how do they feel? What message do we convey? Despite its relatively modest numbers, there is much that is positive at St. Columbia's. People speak warmly of our friendliness and the sense of community. It's good, in God's strength, to be positive about our achievements! We are called to DEMONSTRATE CHRIST IN OUR LIVES. How we speak with enthusiasm to non-church members about the life of our Christian Community can make all the difference.

There are a lot of positive features to our church building. We benefit from it being a realistic size and its facilities. Our Church Fabric has, until recently, been cared for by [REDACTED] he has now stepped down and we thank God for him and his work. We express delight that [REDACTED] has taken this task on. We have also been blessed with two excellent Churchwardens [REDACTED]

Our finances are in good shape, thanks to the work of [REDACTED] We thank her, and remember, with appreciation, the late Leon Baker. A very positive sign is that we give away a percentage of our income to charity, both local and afar. We have resisted the temptation to reduce this sum when faced with significant financial challenges. In the gospel, charity should not necessarily begin at home! Despite a relatively healthy situation at present, we will face challenges, especially if we want, at some point to aspire to a full-time stipendiary priest. Our income does need to rise first and foremost by all of us reviewing our giving for the ministry and mission for the church. Biblical teaching suggests giving should be proportionate to our resources. It also speaks not only of our finance but the way in which we use our God given talents and the stewardship of our time.

Worship is the first priority of a Christian. Jesus didn't command us to "do this in remembrance of me" only on the first Sunday of the month! He calls the Christian community to gather Sunday by Sunday to celebrate the Resurrection in worship, prayer, fellowship and mutual care. Again, our worship has an evangelistic role, in deepening our Commitment to Christ and growing in our faith. We are immensely fortunate in having two excellent readers, [REDACTED] plus a dependable lay team who, Sunday by Sunday, assist with the leading of worship. We benefit from a much-gifted organist, [REDACTED] and the back-up of technology when an organist is not available [REDACTED] does an excellent job in sending out rotas so that everyone is aware of who is doing what and when!

Many thanks go to so many who enrich our Christian community through their service. One "gap" we will feel is the result of the transfer of [REDACTED] to Inverness Cathedral. [REDACTED] has served God faithfully in our church for over forty years and [REDACTED] has played an active role recently as well as [REDACTED] as Diocesan Secretary. We will continue to see them. We thank God for their faithful service.

LASTLY THE CLERGY: The facilitators and servant leaders. We have a very unusual situation. We have a team of voluntary priests, most well retired but who continue to exercise a ministry, in fact I think it would be safe to say, we celebrate the opportunities that God enabled us to exercise a retiral ministry and his community have given us to continue our vocation. In addition to the "retirees", we are fortunate to be joined by [REDACTED] who has been entrusted with the role of community priest and brings valued experience to the team.

The most effective way of bringing people to a faith in Jesus Christ is through the enthusiasm we have for sharing the Good News....and in 2024 there is much to share in Grantown.

St Columba's Episcopal Church

Year Ended 30th September 2024

Report of Vestry - continued

Financial Review

The Accounts have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). All funds are unrestricted.

A surplus of £2,258.10 has arisen in this financial year, compared with the previous year's deficit of £1,699.01. In both years, a number of units of our holding in the Scottish Episcopal Unit Trust were sold to fund the costs of works to maintain the Church's structure – in this year 1,319 units of our investment were sold, realising £12,500. The market value of the remaining units was such that our overall holding at the year end had increased (see page 9). We have transferred £6,600 of our balance with the Bank of Scotland into an Instant Access Savings Account which will generate some interest.

The work carried out this year in sanding the floor and replacing the carpet, although it has produced an attractive outcome, was needed for Health and Safety reasons.. The sale of the investment is included in income both years – without this, the comparison is between a deficit last year of £29,699.01 and this year of £10,241.90.

The expenditure on page 8 shows a decrease over the previous year of just over £17,000. This year's flooring work cost just over £6,300, compared with last year's repointing of just over £25,500. This was partly offset by the cost of a new virtual organ system of just over £1,200.

Receipts on page 7, after excluding the sale of investments, show an apparent increase of more than £2,200. This is mainly due to a claim under the Gift Aid Small Donations Scheme , relating to .the previous tax year, being submitted in this financial year, which amounted to nearly £1,100. There have been increases in donations and the General Collection which have offset the reduction in dividend received, since we have sold some of our investment.

We have continued the insurance of the Church and Church Hall with the Ecclesiastical Insurance and benefitted from the economies that this has produced.

Trustees' Expenses

Vestry asked [REDACTED] to carry out gardening and other maintenance work at a rate of £20 per hour, for which the church was invoiced a total of £3,365 (168.25 hours). The major items of work were pollarding trees, clearing gutters and sanding the floor. A total of £1,418.31 was paid to six Trustees in consideration of out-of-pocket expenses incurred by them on behalf of Vestry.

Reserves

Vestry has adopted a policy of trying to maintain a healthy level of unrestricted reserves. In the event of an unforeseen significant drop in its income the Church would be able to maintain its current level of activities for a reasonable period until replacement funding is obtained.

**St Columba's Episcopal Church
Year Ended 30th September 2024**

Report of Vestry - continued

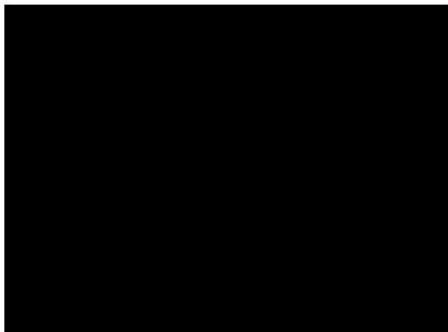
Statement of Vestry Members Responsibilities

The members of Vestry must prepare financial statements which give sufficient detail to enable an understanding of the transactions of the Church during the Financial Year.

The members of Vestry are responsible for keeping proper accounting records which, upon request, must be shown to reflect the financial position of the Church at that time. This must be done to ensure that the financial statements comply with the provisions of the Charities and Trustee Investment (Scotland) Regulations 2005, and the Charities Accounts (Scotland) Regulations 2006, (as amended).

The members of Vestry are also responsible for safeguarding the assets of the Church and must take all reasonable steps for the prevention, and/or, the detection of fraud and other irregularities.

On behalf of Vestry



Treasurer

Date

22/10/24

**Independent Examiner's Report to the Trustees of
The Church of St Columba's, Grantown-on-Spey**

I report on the accounts of the charity for the year ended 30th September 2024 which are set out on pages 7 to 10

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. 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,

1. which gives me reasonable cause to believe that in any material respect the requirements:
 2. to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act
 3. and Regulation 4 of the 2006 Accounts Regulations
 4. to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations have not been met.
- OR, to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



5 November 2024

St Columba's Episcopal Church
Year Ended 30th September 2024

Receipts	2024	2023
	£	£
Donations Received		
General Collection	5,508.12	4,934.44
Donations	1,472.97	1,118.72
Freewill Offerings & Gift Aid (Note - a)	9,316.96	8,014.50
Charitable Donations	0.00	0.00
Fund-raising	<u>479.73</u>	<u>453.74</u>
	<u>16,777.78</u>	<u>14,521.40</u>
Investment Income		
SEUT Dividend	5,065.24	5,224.75
Proceeds from Investment Sold	12,500.00	28,000.00
Interest Received	<u>0.05</u>	<u>6.50</u>
	<u>17,565.29</u>	<u>33,231.25</u>
Other Receipts		
Property Revenue - St Anne's	3,600.00	3,200.00
Property Revenue - Miscellaneous	<u>1,290.00</u>	<u>1,560.00</u>
	<u>4,890.00</u>	<u>4,760.00</u>
Total Receipts	39,233.07	52,512.65
Total Expenditure - per page 8	<u>36,974.97</u>	<u>54,211.66</u>
Surplus / Deficit for the Year	<u>2,258.10</u>	<u>-1,669.01</u>

St Columba's Episcopal Church
Year Ended 30th September 2024

Expenditure	2024	2023
	£	£
Clergy Costs		
Clergy expenses	<u>427.80</u>	<u>0.00</u>
Property Expenses		
Insurance	2,288.66	2,251.55
Repairs & Renewals	10,401.83	29,064.55
Heat & Light	5,746.96	6,484.21
Church Hall and Cleaning	<u>1,666.48</u>	<u>1,621.97</u>
	<u>20,103.93</u>	<u>39,422.28</u>
Church Expenses		
Altar Expenses	974.50	1,159.51
Organists' Expenses	<u>0.00</u>	<u>0.00</u>
	<u>974.50</u>	<u>1,159.51</u>
Administrative Costs		
Miscellaneous Expenses	673.36	621.87
Virtual Organ	1,004.30	330.00
Advertising	1,212.18	0.00
	<u>0.00</u>	<u>0.00</u>
	<u>2,889.84</u>	<u>951.87</u>
Charitable Expenditure	<u>2,450.00</u>	<u>2,010.00</u>
Quota	<u>10,128.00</u>	<u>10,668.00</u>
Total payments transferred to page 7	<u>36,974.97</u>	<u>54,211.66</u>

St Columba's Episcopal Church
Year Ended 30th September 2024

Statement of Balances

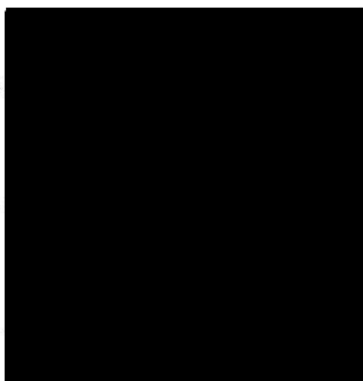
	2024	2023
	£	£
Cash - Bank of Scotland		
Balance at 1st October	4,584.41	6,283.42
Surplus/Deficit for the year	<u>2,258.10</u>	<u>-1,699.01</u>
Balance at 30th September	<u>6,842.51</u>	<u>4,584.41</u>
Scottish Episcopal Unit Trust		
Market value of 6,830 units at 1st October 2023	157,430.17	175,760.80
Sales of 1,319 units	-12,500.00	-28,000.00
Unrealised loss/gain	<u>23,186.74</u>	<u>9,669.37</u>
Market value of 5,511 units at 30th September 2024	<u>168,116.91</u>	<u>157,430.17</u>
Fund balances (cash and investments)	162,014.58	182,044.22
Surplus/Deficit for the year	2,258.10	-1,699.01
Movement in investment	<u>10,686.74</u>	<u>-18,330.63</u>
Balances as at 30th September	<u>174,959.42</u>	<u>162,014.58</u>

Presented to the AGM on 1st December 2024 and signed

Chairman

Secretary

Treasurer



St Columba's Episcopal Church

Year Ended 30th September 2023

	2024	2023		2024	2023
INCOME	£	£	EXPENDITURE	£	£
Cash collection	5,508.12	4,934.44	Clergy Costs	427.80	0.00
FWO & Covenants	9,316.96	8,014.50	*Property Expenses	20,103.93	39,422.28
Dividend & Interest Received	5,065.29	5,231.25	Altar & Organ Costs	974.50	1,159.51
Proceeds - Sale of Investments	12,500.00	28,000.00	Virtual organ	1,212.18	0.00
Property	4,890.00	4,760.00	Miscellaneous	1,004.30	330.00
Fundraising	479.73	453.74	Administration/Sundries	673.36	621.87
Bequests & Donations	1,472.97	1,118.72	Advertisements	0.00	0.00
Charitable Donations	<u>0.00</u>	<u>0.00</u>	Diocesan Quota	10,128.00	10,668.00
Total	<u>39,233.07</u>	<u>52,512.65</u>	Charitable Payments	<u>2,450.00</u>	<u>2,010.00</u>
			Total	<u>36,974.07</u>	<u>54,211.66</u>

Notes * Insurance is included in the item Property Expenses

Fund balances (cash and investments)	2024	2023
	£	£
Balances as at 1st October	162,014.58	182,044.22
Surplus/Deficit for the year	2,258.10	-1,699.01
Movement in investment	<u>10,686.74</u>	<u>-18,330.63</u>
Balances as at 30th September	<u>174,959.42</u>	<u>162,014.58</u>

Notes

a) (Page 7) This total includes HMRC refunds for Gift Aid and interest

Signed

Treasurer

Signed

Independent Examiner