

**St Vincent's Chapel, Stockbridge
13 St Vincent Street, Edinburgh EH3 6SW**

Registered Scottish Charity SC 023274

Report and Accounts for the year ended 30 September 2025

Charity Trustees:

- The Revd John Penman (Priest-in-charge)
- Vestry Members: Bridget Campbell (Secretary)
Lynn Chapman (Treasurer)
Jane Gauld
Franklin Lau
Rachel Macdonald (until April 2025)
Barnaby Miln
Ruth Stark MBE (Lay Representative)
Oliver Thomas (Chairman)
Gavin Watters
Gerry Wells

Independent examiner

- Susan Jarvie

Bankers

- Royal Bank of Scotland, 36 St Andrew Square, Edinburgh, EH2 2AD

Annual Report of the Vestry

The members of the Vestry present their annual Report and Accounts for the year ended 30 September 2025.

Status of Congregation

We are registered as Scottish Charity SC 023274.

We are a congregation whose purposes are to worship God and serve our local community. We belong to the Diocese of Edinburgh in the Scottish Episcopal Church (SEC). We are subject to the Canons of the SEC and to the resolutions of its General Synod.

We pay an annual quota to the Diocese of Edinburgh. We are represented on the Diocesan Synod by our Priest-in-charge and Lay Representative.

St Vincent's is a member of the Forth Area Council of the Diocese of Edinburgh and Comely Bank and Stockbridge Churches Together.

Between 1971 and 2021 the building of St Vincent's was owned by the Commandery of Lochore of the Order of St Lazarus. The church building was gifted to the Vestry on behalf of St Vincent's in 2022.

The Revd John Penman is our Priest-in-charge, supported by Assistant Priests, the Revd Linda Harknett (until August 2025), the Revd Prof Canon Michael Hull and the Revd William Mounsey. The clergy are supported by our Sacristan Team.

Worship

Our normal pattern of worship is the 1929 Scottish Prayer Book Eucharist on Sunday at 10.30am. There is also Evensong at 6.00pm on Sundays, and Eucharist on Thursdays at 11.00am.

Overall numbers attending services remained steady. The move towards a younger and more diverse demographic continued. While some young families and couples moved out of Edinburgh, others joined the congregation. Average attendance at Sunday morning Eucharist was 41, at evensong on Sunday 7 and at Thursday morning Eucharist 7.

3 baptisms, 3 weddings, 1 blessing of a marriage and 2 memorial services took place. 15 home and hospital communions were made.

We marked all the major events in the church year. Our Director of Music for Services organized special services enhanced with music from guest choirs to mark Advent and Mothering Sunday. Bishop John and Mrs Armes joined us to celebrate St Vincent's Day.

Many "helping hands" from among our members welcomed the congregation, read lessons and prayers, prepared pew sheets, tended the garden, served refreshments, dealt with banking collections and decorated our church beautifully with flowers. All these activities were coordinated by volunteers. We also paid for some extra administrative support.

Other events, activities and achievements

Charities

We gave mainly to three charities: Bethany Christian Trust, Aberlour Child Care Trust, and ZANE-Zimbabwe A National Emergency.

Social events

Our informal social group The Invincibles met monthly. We organized other enjoyable social events including a Christmas party for the congregation, a summer party for the benefit of Horatio's Garden and a Harvest Supper with an auction for the benefit of our three chosen charities.

Community use of our building

We continued to hold an entertainment licence from the City of Edinburgh Council. Our building was hired out extensively throughout the year to many and varied external individuals and groups, particularly local residents and musicians, who appreciated access to our pianos. We reviewed and revised our hire charges to reflect increased running costs and regular usage, with new rates in effect from January 2025.

Organized by the Edinburgh Sacred Arts Foundation, the Festival of the Sacred Arts was held on 10-16 August and St Vincent's hosted several of that Festival's events as well as others in the

Edinburgh Festival Fringe. In September the charity TapIntoIT began a 10-week series began of free weekly sessions to help the over-60s with IT.

Outreach

At Christmas and on Good Friday we took part in interdenominational Christian outreach in Stockbridge organized by Stockbridge and Comely Bank Churches Together. We also opened our building to visitors for the Doors Open Day weekend in September and welcomed nearly 300 visitors.

Property

Some furniture belonging to our former landlord was removed from the undercroft, as well as the redundant boiler. We made improvements to our sound system, including moving the sound deck from the pulpit to the gallery and relaying services into the refectory.

A quinquennial review of our building was carried out by architect Rosalind Taylor. She recognized that St Vincent's continues to be well looked after and the issues which had been tackled since the last review. She identified a few issues, mostly relating to drainage, which need to be tackled urgently. Action was begun to address the most urgent of her recommendations.

We continued to collect information and ideas from the SEC Net Zero Action Team and other congregations about how we can take further action to move towards **Net Zero Carbon**.

Communications

Our magazine, edited by David McDowell and available online and in hard copy, had 6 editions. Our website (www.stvincentschapel.org.uk) was kept up to date and included a calendar of forthcoming events, the current edition of our magazine, photographs and information. We also communicated via WhatsApp, news emails and informal meetings.

Diocese

We took part in the Diocese of Edinburgh's Big Day in June to exchange ideas with other congregations in the Diocese. We contributed our profile to the Diocese and ideas about what we are looking for in a new bishop to help preparations for election of a new Bishop, following the retirement of Bishop John Armes in August.

Financial affairs

St Vincent's relies on the generosity of its members, including Gift Aid, for most of its funding. Income from letting our building for use by the community and musicians has increased.

We have a very small surplus this year due to not yet being in a position to submit the Gift Aid claim resulting in reduced income [please see Finance Schedule and accompanying Notes to Account].

In January 2025 we increased the proportion of stipend paid to our priest-in-charge to one-half stipend per annum to allow him to spend more time leading our congregation.

Whilst ownership of the church building has been transferred to St Vincent's, registration of title has still to be concluded by Registers of Scotland.^[1] The income from an endowment provided by the donor of the building and invested in the SEC Unit Trust Pool has been used to maintain the fabric of the church.

¹We have subsequently received confirmation that the title deed was registered to St Vincent's on 13 January 2026.

Our longer term financial objectives are to ensure the building is properly maintained, to provide a heating system which helps us move towards Net Zero Carbon and to build up the Future Clergy Fund. This is so that the income deriving from it can support not only the cost of a part stipend for a future priest but also possibly contribute towards their accommodation.

Constitution and Vestry

The Constitution was adopted in 2007 and last amended in 2018.

The Priest-in-charge is a member of the Vestry ex officio as are the Treasurer and Secretary; the Lay Representative and Alternative Lay Representatives are also officers of the Vestry; other members are elected by the congregation. The congregation are the communicants of at least sixteen years of age whose names are on the roll of communicants.

James Holloway (Chairman) and Andrew Milner (Treasurer) stood down from their roles and the Vestry at the Annual General Meeting on 24 November 2024. Oliver Thomas and Lynn Chapman became Chairman and Treasurer respectively on the same date. Oliver Thomas stood down from the Vestry and his role as Chairman at the Annual General Meeting on 30 November 2025. John Penman acted as Chairman of the Vestry until Gavin Watters took on the role of Chairman on 20 March 2026.

The members of the Vestry are all charity trustees for the Charge and are responsible for the management of the secular affairs of St Vincent's, including compliance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005. The list of members appears at the beginning of this report. The Vestry met five times during the year.

The members of the Vestry are grateful for a great deal of assistance and support from very many members of the congregation during the year.

Signed. Gavin Watters
Chair of Vestry.
29th June 2026.

ST VINCENT'S CHAPEL, STOCKBRIDGE

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	Building maintenance fund £	Total 2025 £	Total 2024 £
RECEIPTS						
Voluntary receipts						
Church offerings		32,374	15,119	-	47,493	47,204
Donations and gifts	Note 2	2,177	555	-	2,732	1,990
Gift aid reclaim		-	-	-	-	6,218
		<u>34,551</u>	<u>15,674</u>	<u>-</u>	<u>50,225</u>	<u>55,412</u>
Receipts from charitable activities						
Public use of church		9,253.95	-	-	9,254	9,873
Receipts from trading activities						
Private use of church		2,505.06	-	-	2,505	2,397
Receipts from investments						
Unit Trust income	Note 3	3,569	-	7,208	10,777	9,471
Bank interest	Note 3	594	-	198	791	-
Total receipts		<u>50,472</u>	<u>15,674</u>	<u>7,406</u>	<u>73,553</u>	<u>77,153</u>
PAYMENTS						
Payments for charitable activities						
Church building	Note 4	17,904	555	8,925	27,384	18,684
Clergy support	Note 5	-	18,834	-	18,834	11,892
Church services	Note 6	9,968	-	-	9,968	11,126
Other church expenses	Note 7	12,241	-	-	12,241	8,912
Donations	Note 8	1,441	-	-	1,441	2,100
Professional Fees	Note 9	-	-	1,950	1,950	-
		<u>41,554</u>	<u>19,389</u>	<u>10,875</u>	<u>71,817</u>	<u>52,714</u>
Purchase of fixed assets		-	-	-	-	3,219
Total payments		<u>41,554</u>	<u>19,389</u>	<u>10,875</u>	<u>71,817</u>	<u>55,933</u>
Surplus (Deficit) for the year		8,919 -	3,714 -	3,469	1,736	21,220

ST VINCENT'S CHAPEL, STOCKBRIDGE

STATEMENT OF BALANCES AS AT 30TH SEPTEMBER 2025

FUNDS RECONCILIATION

	General fund £	Restricted funds £	Designated funds £	Total 2025 £	Total 2024 £
Balance at beginning of year	34,744	37,500	27,770	100,014	78,794
Surplus (Deficit) for the year	8,919	-	3,714	1,736	21,220
Transfer between funds	-	-	-	-	-
Balance at end of year	43,663	33,786	24,301	101,750	100,014

BANK BALANCES

	£	£
General Current Account	11,384	79,263
Commandery Endowment Current Account	4,683	20,751
Events Current Account	1,615	-
Sub-total current accounts	17,682	100,014
General Liquidity Manager (35 day notice) Account	60,594	-
Commandery Endowment Liquidity Manager (35 day notice) Account	23,474	-
Total all accounts	101,750	100,014

INVESTMENTS

	Units	Cost £	Market value £	Market value £
SEC UTP units				
General Fund		26,855	53,884	49,341
Designated Future clergy fund		33,000	66,213	60,632
SEC UTP Units				
Expendable Endowment Fund	3,605	59,855	120,097	109,973
	7,281	193,516	242,559	222,112
		253,371	362,655	332,085

DESIGNATED FUNDS

	Future Clergy Fund £	Building Maintenance Fund £	Total 2025 £	Total 2024 £
balance at beginning of year	7,020	20,750	27,770	16,468
Surplus (deficit) for the year	-	3,469	3,469	6,334
transfer from/to General Funds	-	-	-	4,968
	7,020	17,281	24,301	27,770

FIXED ASSETS

	Unrestricted Funds	£	£
Renovated kitchen and toilet facilities		17,172	17,172
Additions to and improvement of building		13,114	13,114
Vestment cupboards, inc £1000 gift in 2012/13		3,737	3,737
Furnishings (provision of additional external bench and disability ramp 2017)		7,064	7,064
Domestic and other equipment (fire ext+water heater 2017) (fire ext+sprinkler 2018)		2,347	2,347
Replacement stone crosses		4,856	4,856
Piano+frame Jul-19		6,414	6,414
Induction loop Feb-23		1,775	1,775
Radiators Feb-23		1,244	1,244
Radiators Oct-23		2,298	2,298
Framed list of clergy		921	921
		60,942	60,942

All items listed at cost

Debtors: Gift aid of £66 relating to the Bishop's Lent Appeal donations has been paid to the diocese and will be reclaimed from HMRC
Fraudulent insurance payments totalling £192 have been refunded after 30 September 2025
Creditors: Funds totalling £461 were collected for three nominated charities but paid out after 30 September 2025

The notes on the following pages form an integral part of these accounts

Approved by the Vestry on 29th June 2026 and signed on their behalf

L A Chapman

L A Chapman
Treasurer

29th June 2026

Gavin Watters

Gavin Watters
Chairman

29th June 2026

ST VINCENT'S CHAPEL, STOCKBRIDGE

NOTES TO THE 2025 ACCOUNTS

1. General information

Basis of preparation

The accounts have been prepared on a receipts and payments basis. They comprise a summary of all monies received and paid through the bank and in cash by the church during the financial year, together with a statement of balances. No adjustments have been made for any income due but not yet received, nor for any expenses incurred but not yet paid at the year end. Fixed assets are not capitalised, but a summary is included in the accounts.

Funds

Unrestricted Funds

Unrestricted funds are those that may be used at the discretion of the Vestry in furtherance of the church's objectives. The uninvested general fund has reduced very slightly in 2024/25, but this will be rectified once gift aid is received (see note 13). Although included in general funds, the Vestry has decided that, if any legacies are received, they should be earmarked to ensure that they are retained for purposes which it believes are appropriate to the donor. The legacy fund currently stands at zero.

Designated Funds

Future Clergy fund exists to allocate church funds to aid clergy support. This is supported by funds transferred from the general fund as agreed by the Vestry. There have been no transfers from the general fund during this financial year as Gift Aid has not yet been claimed.

The Designated Building fund was created to provide for building maintenance costs. Funds are transferred from the general fund and investment income from the SEC Unit Trust Pool units is allocated directly to this fund. There was a deficit of £3,469 and the fund currently stands at £17,281.

Restricted Funds

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes. During the year the church continued to receive offerings specifically intended for support of the clergy. As in the previous year these were credited to a restricted Clergy Support fund, to which the relevant costs incurred during the year were charged. In addition, £555 was donated for a new carpet during this financial year.

Reserves Policy

The Reserves Policy is to keep one year's expenditure in general unrestricted funds, to guard against any decline in income, particularly that associated with changes in membership of the church. At the year-end, General Reserve (cash) was £43,663 and General Reserve (SEC UTP investments) was £53,884.

Church building

Ownership of the building had been transferred to our congregation on 24 March 2022 but registration of the title deed by Registers of Scotland had still not been completed by the end of the financial year; however, we have subsequently received confirmation that the title deed was registered to St Vincent's on 13 January 2026.

The Vestry have decided not to carry out an independent professional valuation of the building as the cost is likely to exceed the benefits provided by the information.

The asset is therefore not recognised in the accounts.

Special collections

During the year money was raised from events independent of the normal operation of the church (Harvest Supper, Children's Christmas Service, etc). These are banked and paid out to those organisations for which it was collected. They are not included in the receipts and payments of the church, as the church was acting as an agent for a third party. (See Note 11)

Payments

No costs were incurred for governance or in respect of trading activities. Costs which may be set against letting (heating, lighting, cleaning, piano tuning) are considered part of the general church costs and have not been apportioned separately.

2. Donations and gifts (income)

	2025	2024
General donations	896	1,990
Donations for flowers	820	0
Donation for carpet	555	0
Donations for nominated charities from Vestry Christmas drinks and Children's Christmas Service	461	0
	2,732	1,990

3. Receipts from investments

The Future Clergy Fund and a part of the church's general funds have been held in a Scottish Episcopal Church unit trust since March 2017. Income distributions from the unit trusts were received on 21 February 2025 and 22 August 2025. The income earned from the Endowment Fund investments and the Commandery Liquidity Manager account was allocated to the designated building fund.

4. Church building

	2025	2024
Utilities	7,906	9,203
Cleaning	2,735	2,323
Repairs and refurbishment*	13,263	4,160
Insurance and rates	3,480	2,998
	27,384	18,684

* 2025 figure includes one-off cost relating to boiler removal (£8,165)

The costs relating to the boiler removal and other building maintenance have been covered by the funds designated for this purpose.

5. Clergy costs

	2025	2024
JP stipend and pension contributions, plus Clergy Conference	18,834	11,892
Clergy, associate & locum clergy,	0	0
	18,834	11,892

6. Church services

	2025	2024
Organists and music	8,663	8,920
Flowers, service sheets, etc	0	1,581
Flowers	354	0
Service sheets, etc	58	0
Materials/worship related costs	892	625
	9,968	11,126

7. Other church expenses

	2025	2024
Diocesan quota	5,624	4,674
Administration	3,890	1,786
Publicity	0	322
Entertaining	0	98
Magazines and publications	251	0
Music	924	384
Legal advice not property related	0	1,140
Public Entertainment Licence	1,177	0
Other	375	508
	12,241	8,912

8. Donations

	2025	2024
Aberlour, Bethany Christian Trust, Sparkes Home	0	1,500
Aberlour Child Care Trust	500	0
Bethany Christian Trust	500	0
ZANE	375	0
Sacred Arts Foundation (donation replaced by zero-cost hire for festival for 2025)	0	600
Bishop's Lent Appeal (Gift Aid to be reclaimed)	66	0
	1,441	2,100

9. Professional services fees

	2025	2024
Surveyor's fee for Quinquennial report	1,950	0
	1,950	0

10. Purchase of Assets

	2025	2024
List of clergy (2023/4)	0	921
Additional radiators (2023/4)	0	2,298
	0	3,219

11. Special collections

During the year sums were raised from the Harvest Festival auction, the pre-Christmas party and the Children's Christmas Service. These donations were split between the three nominated charities; they are not treated as church income.

	2025	2024
Aberlour, Bethany, Sparkes	0	747
Aberlour Child Care Trust	99	0
Bethany Christian Trust	100	0
ZANE	100	0
	299	747

12. Remuneration, Expenses and Declarations of Interest of Vestry members

No Vestry members received expenses. No Vestry members received remuneration other than our Priest in Charge. He is being paid a one-half stipend per annum (increased from one-quarter with effect from 16 January 2025) and corresponding pension as per Diocesan standard conditions. Declarations of interest have been made by Barnaby Miln, a trustee of the Sacred Arts Foundation. A donation has been made to this charity in prior years; it was agreed by the Vestry to support a proposal to replace this donation with zero-cost rental of the premises for the Sacred Arts Festival for 2025.

13. Gift Aid to be reclaimed

Gift Aid for the tax-year 2024-2025 is still to be reclaimed as various checks need to be made before the claim can be submitted to HMRC.

In addition, donations were received for the Bishop's Lent Appeal in specific Gift-Aid envelopes. It is the responsibility of St Vincent's to claim the Gift Aid and pass this on to the Diocese. We have paid the grossed-up value of the donations to the Diocesan Account so will retain the Gift Aid once it has been claimed.

Independent Examiner's Report to the Vestry of St Vincent's Chapel, Stockbridge

Registered Charity number SC023274

I report on the financial statements of the charity for the year ended 30 September 2025 which are set out on pages 5 to 11.

Respective responsibilities of Trustees and Examiner

The Vestry is responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Vestry considers that the audit requirement of Regulation 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 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 Vestry 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:
 - 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 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.



Susan C Jarvie
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29 June 2026