

CHARITY REGISTRATION NUMBER: SC023278

St Andrews Episcopal Church: Fort William
Unaudited Financial Statements
30 September 2024

R A CLEMENT ASSOCIATES CHARTERED ACCOUNTANTS

Chartered accountants

5 Argyll Square

Oban

Argyll

PA34 4AZ

St Andrews Episcopal Church: Fort William

Financial Statements

Year ended 30 September 2024

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St Andrews Episcopal Church: Fort William

Trustees' Annual Report

Year ended 30 September 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2024.

Reference and administrative details

Registered charity name St Andrews Episcopal Church: Fort William

Charity registration number SC023278

Principal office

The trustees

Independent examiner

Structure, governance and management

Constitution and Objectives

The Trust, which is a recognised charity in Scotland, is operated under the rules of its Trust Deed dated 4 March 2001. The management of the Trust is the responsibility of the vestry members.

Risk

The trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks.

Reserves

The policy of the charity is to retain sufficient funds required to meet the ongoing running costs in respect of salaries, premises costs etc. The Board is of the opinion that the balances held at the year end by the charity were prudent to ensure that these commitments could be met.

St Andrews Episcopal Church: Fort William

Trustees' Annual Report *(continued)*

Year ended 30 September 2024

Structure, governance and management *(continued)*

Appointment of Trustees

Elected members serve for three years before retiring and are eligible for re-election after a period of one year.

The People's Warden is elected by the congregation during the AGM, the Secretary being in the Chair for this election.

The Rector's Warden is asked by the Rector to accept appointment as his Warden prior to the AGM.

The Lay Representative, and the alternate Lay Representative are elected each year and are eligible for re-election on an annual basis.

Objectives and activities

The charity's policy is to maintain and improve the property in order to provide a welcoming place of worship for the whole congregation as well as for many visitors who attend St Andrew's Church for services or to look around during the week. It is also use by locals for a quiet time or to light candles for loved ones.

Achievements and performance

Despite a death and change of the post of treasurer and a vacancy in the Parish and an Episcopal vacancy the diocese a set of annual accounts has been created, and the grounds and shop have been rented out to 'Go Outdoors'.

Vestry Annual Report

Sadly we have to report the unexpected and sudden loss of the Rector [REDACTED] who died very suddenly and unexpectedly from a previously undiagnosed health condition towards the end of May. His unforeseen passing, followed not many weeks later by the death of the [REDACTED] after a relatively short illness, has meant that cover had to be arranged for Sunday services. While we have been grateful to clergy who have taken services when they could we have been very, very grateful to [REDACTED] our Eucharistic Minister, who has taken services from the Reserved Sacrament quite often when no ordained priest was available.

Church Hall

The church hall has continued to prove popular on a regular basis with a variety of local groups, many of them repeat groups, who meet to sing or learn about nature or discuss train lines or rehearse for a pantomime performed in the Nevis Centre in December.

Closure of Tesco

The decision by Tesco not to renew their rental of the store meant many worries about who would replace such a well known brand name and be able to provide some income for St Andrew's Church. We were relieved when Go Outdoors moved in though it has been an expensive time for St Andrew's with legal issues and fees to pay as well as some preparatory work then adjusting to a reduced rent.

St Andrews Episcopal Church: Fort William

Trustees' Annual Report *(continued)*

Year ended 30 September 2024

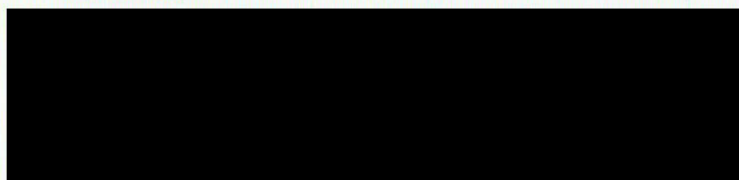
Financial review

For the year to 30 September 2024 there was a surplus of £1,890 (2023: £38,448 deficit). At the year end the charity had £309,605 unrestricted funds (2023: £308,428).

Plans for future periods

Aims for the coming year include advertising, interviewing and selecting a new priest, securing and maybe repairing the church bells, renovating the rectory and making the church water-tight.

The trustees' annual report was approved on 2nd Sept 2025 and signed on behalf of the board of trustees by:



Trustee

St Andrews Episcopal Church: Fort William

Independent Examiner's Report to the Trustees of St Andrews Episcopal Church: Fort William

Year ended 30 September 2024

I report to the trustees on my examination of the financial statements of St Andrews Episcopal Church: Fort William ('the charity') for the year ended 30 September 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the '2005 Act') and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

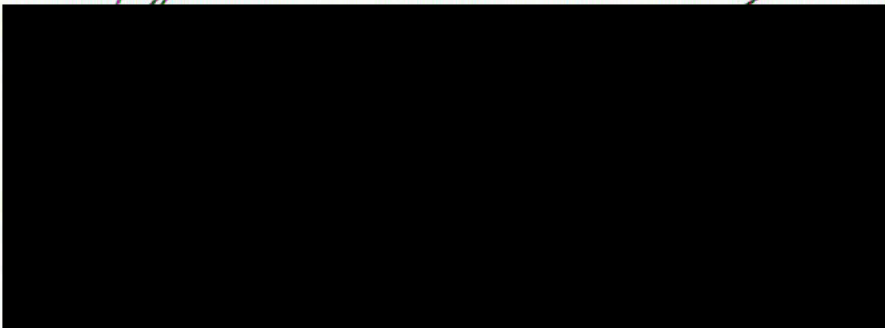
Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



2/9/25

St Andrews Episcopal Church: Fort William

Statement of Financial Activities

Year ended 30 September 2024

		2024			2023
	Note	Unrestricted funds £	Restricted funds £	Designated funds £	Total funds £
Income and Endowments					
Donations and legacies	4	12,074	—	—	12,074
Other trading activities	5	—	—	—	—
Investment income	6	50,813	35	978	51,826
Other income	7	153,000	—	—	153,000
Total income		<u>215,887</u>	<u>35</u>	<u>978</u>	<u>216,900</u>
Expenditure					
Expenditure on charitable activities	8,9	215,010	—	—	215,010
Total expenditure		<u>215,010</u>	<u>—</u>	<u>—</u>	<u>215,010</u>
Net income and net movement in funds		<u>877</u>	<u>35</u>	<u>978</u>	<u>1,890</u>
Reconciliation of funds					
Total funds brought forward		308,428	2,579	67,551	378,558
Total funds carried forward		<u>309,305</u>	<u>2,614</u>	<u>68,529</u>	<u>380,448</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 17 form part of these financial statements.

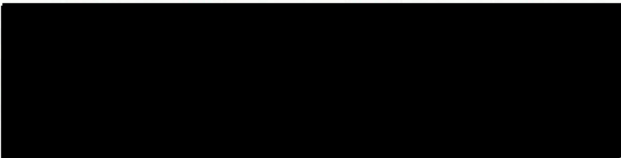
St Andrews Episcopal Church: Fort William

Statement of Financial Position

30 September 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	14	128,442	133,054
Investments	15	67,266	67,266
		<u>195,708</u>	<u>200,320</u>
Current assets			
Debtors	16	1,424	1,424
Cash at bank and in hand		193,920	179,414
		<u>195,344</u>	<u>180,838</u>
Creditors: amounts falling due within one year			
Trade creditors		2,600	2,600
Accruals and deferred income		8,004	—
		<u>10,604</u>	<u>2,600</u>
Net current assets		<u>184,740</u>	<u>178,238</u>
Total assets less current liabilities		<u>380,448</u>	<u>378,558</u>
Net assets		<u>380,448</u>	<u>378,558</u>
Funds of the charity			
Designated funds		68,529	67,551
Restricted funds		2,614	2,579
Unrestricted funds		309,305	308,428
Total charity funds	19	<u>380,448</u>	<u>378,558</u>

These financial statements were approved by the board of trustees and authorised for issue on 25 Sept 2024 and are signed on behalf of the board by:


Trustee

The notes on pages 7 to 17 form part of these financial statements.

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements

Year ended 30 September 2024

1. General information

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is [REDACTED]

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or Designated funds.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

3. Accounting policies *(continued)*

Expenditure *(continued)*

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	Land and buildings - Straight line over fifty years
Fixtures and fittings	-	Fixtures, fittings and equipment - 10% straight line

Investments

Investments held as fixed assets are valued at cost at the balance sheet date, although this is not strictly in accordance with the requirements of the SORP. However, the market value of the investments is shown in note 14.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

3. Accounting policies *(continued)*

Investments in joint ventures *(continued)*

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements (continued)

Year ended 30 September 2024

3. Accounting policies (continued)

Financial instruments (continued)

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
General Collections	—	—	838	838
Free Will Offerings	9,961	9,961	3,694	3,694
Lent Appeal	—	—	112	112
Legacies				
Legacies	2,113	2,113	—	—
	<u>12,074</u>	<u>12,074</u>	<u>4,644</u>	<u>4,644</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Stipend support	—	—	2,100	2,100
Contribution to expenses FW/Kilmallie	—	—	1,560	1,560
	<u>—</u>	<u>—</u>	<u>3,660</u>	<u>3,660</u>

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements (continued)

Year ended 30 September 2024

6. Investment income

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 2024 £
Income from UK properties	42,726	—	—	42,726
Income from listed investments	7,415	—	—	7,415
Bank interest receivable	672	35	978	1,685
	<u>50,813</u>	<u>35</u>	<u>978</u>	<u>51,826</u>

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 2023 £
Income from UK properties	71,495	—	—	71,495
Income from listed investments	9,936	—	—	9,936
Bank interest receivable	—	13	1,250	1,263
	<u>81,431</u>	<u>13</u>	<u>1,250</u>	<u>82,694</u>

7. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gain on disposal of programme related investments	—	—	66,159	66,159
Dilapidation contribution	153,000	153,000	—	—
	<u>153,000</u>	<u>153,000</u>	<u>66,159</u>	<u>66,159</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Clergy & Church	31,804	31,804	69,809	69,809
Rectory	2,762	2,762	1,807	1,807
Church Hall	3,877	3,877	3,209	3,209
Provincial & Diocesan Quota	32,791	32,791	31,888	31,888
Property	141,376	141,376	9,424	9,424
Support costs	2,400	2,400	2,572	2,572
	<u>215,010</u>	<u>215,010</u>	<u>118,709</u>	<u>118,709</u>

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Clergy & Church	31,804	—	31,804	69,809
Rectory	2,762	—	2,762	1,807
Church Hall	3,877	—	3,877	3,209
Provincial & Diocesan Quota	32,791	—	32,791	31,888
Property	141,376	—	141,376	9,424
Governance costs	—	2,400	2,400	2,572
	<u>212,610</u>	<u>2,400</u>	<u>215,010</u>	<u>118,709</u>

10. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>4,612</u>	<u>4,612</u>

11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,400</u>	<u>2,322</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	—	19,500
Social security costs	—	1,873
Employer contributions to pension plans	—	6,188
	<u>—</u>	<u>27,561</u>

The average head count of employees during the year was Nil (2023: 1).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

No trustee received any remuneration, benefits in kind or reimbursement of expenses during the year in respect of their role as a trustee.

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 Oct 2023 and 30 Sep 2024	<u>176,120</u>	<u>10,900</u>	<u>187,020</u>
Depreciation			
At 1 Oct 2023	45,786	8,180	53,966
Charge for the year	3,522	1,090	4,612
At 30 Sep 2024	<u>49,308</u>	<u>9,270</u>	<u>58,578</u>
Carrying amount			
At 30 Sep 2024	<u>126,812</u>	<u>1,630</u>	<u>128,442</u>
At 30 Sep 2023	<u>130,334</u>	<u>2,720</u>	<u>133,054</u>

15. Investments

	Listed investments £
Cost or valuation	
At 1 Oct 2023 and 30 Sep 2024	<u>67,266</u>
Impairment	
At 1 Oct 2023 and 30 Sep 2024	
Carrying amount	
At 30 Sep 2024	<u>67,266</u>
At 30 Sep 2023	<u>67,266</u>

All investments shown above are held at valuation.

Financial assets held at fair value

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

15. Investments *(continued)*

Historical cost as at 30 September 2023 £
67,266

All fixed asset investments are held within the United Kingdom.

Investments held as at 30 September 2023

	Units	Cost £	Market Value £	Income Generated 2023 £	Income Generated 2022 £
SEC Unit Trust	6,715	63,874	177,761	8,481	7,055
SEC Unit Trust	698	2,341	18,478	562	478
SEC Unit Trust	1,100	1,000	29,119	885	753
SEC Unit Trust	10	50	265	8	7
	<u>8,523</u>	<u>336,329</u>	<u>225,623</u>	<u>9,936</u>	<u>8,293</u>
Market Value at 30 September 2022			303,947		
disposal at market value			(34,091)		
Loss in value in the year			<u>(44,233)</u>		
			<u>225,623</u>		

16. Debtors

	2024 £	2023 £
Prepayments and accrued income	<u>1,424</u>	<u>1,424</u>

17. Other creditors including taxation and social security falling due within one year

2024 £	2023 £
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18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £Nil (2023: £6,188).

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

19. Analysis of charitable funds

Unrestricted funds

	At 1 Oct 2023	Income £	Expenditure £	Transfers £	At 30 Sep 2024
General funds	£ 308,428	£ 215,887	£ (215,010)	£ —	£ 309,305

	At 1 Oct 2022	Income £	Expenditure £	Transfers £	At 30 Sep 2023
General funds	£ 271,243	£ 155,894	£ (118,709)	£ —	£ 308,428

Restricted funds

	At 1 Oct 2023	Income £	Expenditure £	Transfers £	At 30 Sep 2024
Henderson Fund	£ 2,579	£ 35	£ —	£ —	£ 2,614

	At 1 Oct 2022	Income £	Expenditure £	Transfers £	At 30 Sep 2023
Henderson Fund	£ 2,566	£ 13	£ —	£ —	£ 2,579

Designated funds

	At 1 Oct 2023	Income £	Expenditure £	Transfers £	At 30 Sep 2024
Fabric / Organ Fund	£ 39,882	£ 978	£ —	£ —	£ 40,860
Church Roof Fund	£ 24,217	£ —	£ —	£ —	£ 24,217
Church Hall / Repair Fund	£ 3,452	£ —	£ —	£ —	£ 3,452
	£ 67,551	£ 978	£ —	£ —	£ 68,529

	At 1 Oct 2022	Income £	Expenditure £	Transfers £	At 30 Sep 2023
Fabric / Organ Fund	£ 39,852	£ 201	£ —	£ (171)	£ 39,882
Church Roof Fund	£ 24,217	£ —	£ —	£ —	£ 24,217
Church Hall / Repair Fund	£ 2,232	£ 1,049	£ —	£ 171	£ 3,452
	£ 66,301	£ 1,250	£ —	£ —	£ 67,551

St Andrews Episcopal Church: Fort William

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 2024 £
Tangible fixed assets	128,442	—	—	128,442
Investments	67,266	—	—	67,266
Current assets	124,201	2,614	68,529	195,344
Creditors less than 1 year	(10,604)	—	—	(10,604)
Net assets	309,305	2,614	68,529	380,448

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 2023 £
Tangible fixed assets	133,054	—	—	133,054
Investments	67,266	—	—	67,266
Current assets	110,708	2,579	67,551	180,838
Creditors less than 1 year	(2,600)	—	—	(2,600)
Net assets	308,428	2,579	67,551	378,558

St Andrews Episcopal Church: Fort William

Management Information

Year ended 30 September 2024

The following pages do not form part of the financial statements.

St Andrews Episcopal Church: Fort William

Detailed Statement of Financial Activities

Year ended 30 September 2024

	2024 £	2023 £
Income and Endowments		
Donations and legacies		
General Collections	—	838
Free Will Offerings	9,961	3,694
Lent Appeal	—	112
Legacies	2,113	—
	<u>12,074</u>	<u>4,644</u>
Other trading activities		
Stipend support	—	2,100
Contribution to expenses FW/Kilmallie	—	1,560
	<u>—</u>	<u>3,660</u>
Investment income		
Income from UK properties	42,726	71,495
Income from listed investments	7,415	9,936
Bank interest receivable	1,685	1,263
	<u>51,826</u>	<u>82,694</u>
Other income		
Gain on disposal of programme related investments	—	66,159
Dilapidation contribution	153,000	—
	<u>153,000</u>	<u>66,159</u>
Total income	<u>216,900</u>	<u>157,157</u>

St Andrews Episcopal Church: Fort William

Detailed Statement of Financial Activities *(continued)*

Year ended 30 September 2024

	2024 £	2023 £
Expenditure		
Expenditure on charitable activities		
Wages and salaries	—	(19,500)
Employer's NIC	—	(1,873)
Pension costs	—	(6,188)
Rates and water	(5,860)	(3,864)
Light and heat	(10,498)	(11,563)
Repairs and maintenance	(97,454)	(4,904)
Insurance	(9,873)	(13,120)
Other establishment	(1,440)	(1,540)
Other motor/travel costs	(1,389)	(75)
Legal and professional fees	(46,816)	(14,707)
Telephone	(726)	(645)
Other office costs	(1,289)	(1,475)
Depreciation	(4,612)	(4,612)
Provincial & Diocesan Quota	(32,791)	(31,888)
Church - Tower work	—	(250)
Altar expenses	(2,127)	(2,370)
Organ expenses	(135)	(135)
	<u>(215,010)</u>	<u>(118,709)</u>
Total expenditure	<u>(215,010)</u>	<u>(118,709)</u>
Net income	<u>1,890</u>	<u>38,448</u>

St Andrews Episcopal Church: Fort William

Notes to the Detailed Statement of Financial Activities

Year ended 30 September 2024

	2024 £	2023 £
Expenditure on charitable activities		
Clergy & Church		
<i>Activities undertaken directly</i>		
Clergy - wages & salaries	—	(19,500)
Clergy - employer's NIC	—	(1,873)
Clergy - pension costs	—	(6,188)
Church - rates & water	(1,410)	(966)
Church - light & heat	(8,309)	(9,619)
Church - repairs & maintenance	(2,663)	(4,730)
Church - insurance	(7,704)	(8,556)
Church - ground maintenance	(1,440)	(1,540)
Church - motor & travel expenses	(1,389)	(75)
Church - bookkeeping & payroll	—	(7,525)
Clergy & Church - telephone	(726)	(645)
Clergy & Church - office expenses	(1,289)	(1,475)
Church - depreciation	(4,612)	(4,612)
Church - altar expenses	(2,127)	(2,370)
Church - organ expenses	(135)	(135)
	<u>(31,804)</u>	<u>(69,809)</u>
Rectory		
<i>Activities undertaken directly</i>		
Rectory - Council tax	(2,762)	(1,633)
Rectory - repairs & maintenance	—	(174)
	<u>(2,762)</u>	<u>(1,807)</u>
Church Hall		
<i>Activities undertaken directly</i>		
Church Hall - rates & water	(1,688)	(1,265)
Church Hall - light & heat	(2,189)	(1,944)
	<u>(3,877)</u>	<u>(3,209)</u>
Provincial & Diocesan Quota		
<i>Activities undertaken directly</i>		
Provincial and Diocesan Quota	<u>(32,791)</u>	<u>(31,888)</u>
Property		

St Andrews Episcopal Church: Fort William

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 30 September 2024

	2024 £	2023 £
Activities undertaken directly		
Repairs & maintenance	(94,791)	–
Insurance	(2,169)	(4,564)
Legal and professional fees	(44,416)	(4,860)
	<u>(141,376)</u>	<u>(9,424)</u>
Governance costs		
Accounts & independent examination	(2,400)	(2,322)
Investment administration fee	–	(250)
	<u>(2,400)</u>	<u>(2,572)</u>
Expenditure on charitable activities	<u>(215,010)</u>	<u>(118,709)</u>