

Scottish Charity No: SC035686

All Souls' Episcopal Church (Vestry)

Report and Accounts

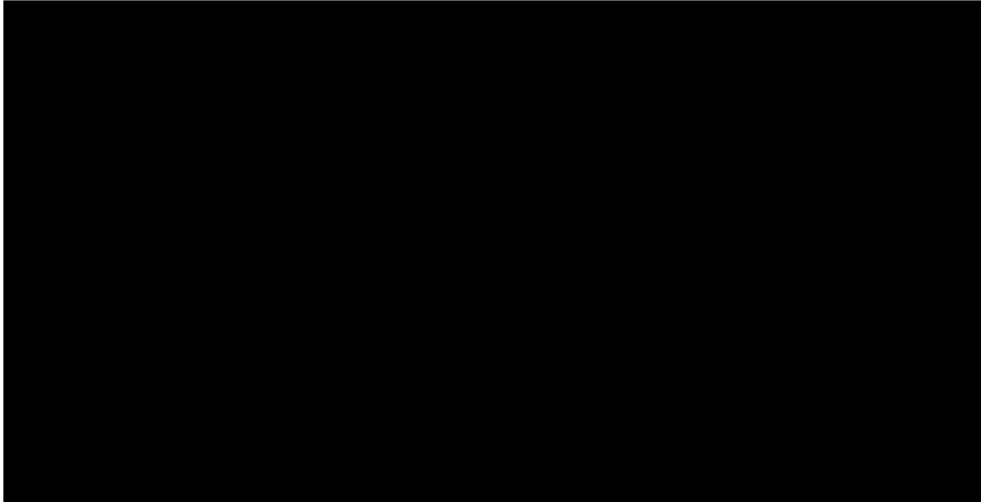
Year ended 31st August 2025

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Accounts for the year ended 31st August 2025

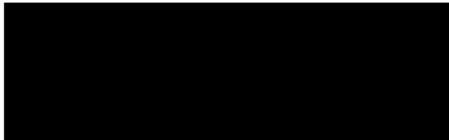
Administrative information



Bankers

Royal Bank of Scotland
3 High Street
Dundee DD1 9LY

Independent Examiner



Annual Report of the Members of the Vestry

Introduction

The Vestry is pleased to present the annual accounts for All Souls' for the year ended 31st August 2025.

We are a small, welcoming congregation whose objective is to advance the mission of the Christian Church (which is the building of the kingdom of heaven) through worship, service and fellowship. This annual report and accounts present a summary of our financial activities during the year and give an overview of the general activities which have taken place in the life of our church in the past year.

Activities and Achievements

The church continued to maintain a weekly Sunday morning Eucharist or morning prayer.

We are grateful to [REDACTED] who is providing oversight and support during our period of vacancy. Sunday Eucharists have been conducted by [REDACTED] two retired priests, and three members of the congregation who have received training to lead Eucharist services from the reserved sacrament. We are grateful to all who lead our regular worship.

At our Harvest Festival service in September 2024, we made a collection of tinned and dried goods to donate to the Food Cupboard project at St Salvador's Scottish Episcopal Church, Dundee. We have supported our companion Diocese of Eswatini through special donations throughout the year from our congregation. The sums donated are not shown in the accounts as explained in notes 1 and 8 to the accounts. When we promote collections for other causes, we ask our congregation to give directly to those charities to maximise the gift aid that the charity can receive.

We have maintained a good relationship with the ministers at Invergowrie Parish Church. We participated in their service of union with four other Church of Scotland churches as they became the Carse Kirk. We have been pleased to share services with the Carse Kirk at different times of the year. On All Souls' Day, we held "A Time to Remember", inviting people from the Carse Kirk and the wider village to come to a special service to remember loved ones who have died; we followed the service with a soup lunch. We joined the Carse Kirk and other members of the village at the Act of Remembrance on Remembrance Sunday at the village war memorial. We shared services with the Carse Kirk over the Christmas period, on Ash Wednesday, during Holy Week and Easter. [REDACTED] led an online Lent Study Group which was joined by members of All Souls' and the Carse Kirk. Our congregation also visited St Margaret's Episcopal Church, Lochee, in July to share their Sunday Eucharist. Since late December 2023, we have been pleased to welcome Dundee Presbyterian Church who hold a regular Sunday afternoon service in our sanctuary.

One of our young adults has continued to participate as a leader in regular online and face-to-face youth work with young people from throughout the Province.

We have held three coffee mornings over the course of the year which not only provide welcome donations for All Souls' but also act as an opportunity to socialise for people outwith the church.

We have been pleased to be able to host community groups in our hall this year. These groups included yoga classes, the local parent and toddler group and the Carse Community Café, which is administered by a member of our congregation.

We are aware of the need to respond to the climate crisis and have maintained our green electricity tariff while changing our energy supplier.

The church is grateful to all those who volunteer their time and energy to enable our church activities to take place. We pay particular tribute in this report to Barbara Currie who died in April. She served on the vestry for many years as Lay Representative or Alternate Lay Representative and as our PVG Co-ordinator. We are grateful for her faithful service at All Souls' and her friendship to all our community.

Income

All Souls' is grateful to the members of the congregation for their generous giving, supporting the work of the church. Additionally, the hall was used by some external groups who gave donations for their usage. We have held three coffee mornings to raise funds for the church's work. We have also raised money from online retailers through individuals' online shopping through easyfundraising.co.uk.

Our investments in the Scottish Episcopal Church Unit Trust Pool provide restricted income that we can use for insurance, the upkeep of the building and contributions towards our priest's employment costs.

Reserves

The restricted reserves, arising from the transfer of assets from "All Souls, Invergowrie (Lady Kinnaird Trusts)" in 2011, comprise the church building, investments in the Scottish Episcopal Church Unit Trust Pool and some cash. These, and the income from them noted above, can only be used for insurance, the upkeep of the building and contributions towards our priest's employment costs.

The unrestricted reserves can be used for any purpose and at the year-end are sufficient to cover approximately 12 months' spending including the costs of engaging a half-time priest-in-charge.

Designated reserves have been set aside for the organ and flower funds. Total designated reserves stand at £146 at the year end.

Future Plans

Very Rev'd Canon Fay Lamont worked with the Vestry on a profile of the church to help us shape future ministry. This has been used to advertise for a priest who will work alongside our congregation and also the congregation of St Margaret's Episcopal Church, Lochee. We look forward to the successful completion of this process and working with our new priest in providing ministry to the community of Invergowrie.

The congregation is aware of their responsibilities as custodians of a Grade A listed building and ensure that both proactive and reactive maintenance tasks are performed, following our most recent quinquennial inspection of the building.

Structure, Governance and Management

The present constitution of the Church dates from 2010. It is available for inspection if required. It was reviewed in the financial year 2017-8 by the Vestry who are satisfied that it is fit for purpose. We shall keep it under review once a new priest is in post.

Funds are administered by the Vestry, whose constitutionally appointed officers are the Priest-in-Charge, the Treasurer and the Lay Representative. For the purposes of charities law, the members of the Vestry are the Charity Trustees. Details of Vestry members are given on page 2.

The Priest-in-Charge is *ex officio* chairperson of the Vestry. The Treasurer and Lay Representative are elected on a yearly basis. Ordinary members of the Vestry are elected for a term of four years, standing down at the end of the term. If no ordinary member has served for four years at the annual general meeting, then the longest-serving member stands down.

Vestry Responsibilities

The Vestry members are responsible for managing and safeguarding the assets of the church and assist the Priest-in-Charge in matters affecting the spiritual welfare of the congregation. They are also responsible for keeping proper accounting records and ensuring that the accounts are prepared in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Vestry regularly considers the risks faced by All Souls' and ensures that appropriate risk management procedures are in place to mitigate those risks.

Relationship with the Diocese and Province

All Souls' is supported by the Diocese of Brechin and the Province through the pastoral oversight of the Bishop, central support functions provided at Diocesan level, and grants from central funds. The church is represented at Diocesan level by the Priest-in-Charge and the Lay Representative. Our Lay Representative has also attended the General Synod.

As a member of the Scottish Episcopal Church, All Souls' has an obligation to contribute to the costs of the Diocese and the Province through the payment of an annual "quota". This amount is based on the relative income of the church in comparison with other churches in the Diocese and Province.

Conclusion

The members of the Vestry would like to thank all those who contribute their time, energy and money to ensure the continuation and development of All Souls'.

On behalf of the Trustees



Treasurer

7th November 2025

Independent Examiner's Report to the Trustees of All Souls' Episcopal Church (Vestry)

I report on the accounts of the charity for the year ended 31st August 2024 which are set out on pages 7 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) Act 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.

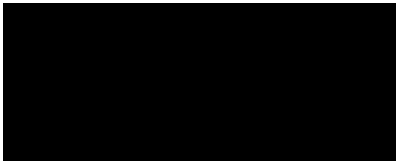
Basis of independent examiner's statement

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

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
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulationshave 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.



7th November 2025

Receipts and Payments Accounts for the year ended 31st August 2025

	Notes	Unrestricted £	Designated £	Restricted £	Total Funds £	2024 £
Receipts						
Donations received	2	20,710	18	-	20,728	18,617
Grants received						
From the Diocese of Brechin		-	-	-	-	12,797
Listed Places of Worship grant (VAT)		-	-	-	-	5,837
Receipts from fundraising activities		1,038	-	-	1,038	1,010
Receipts from investments other than land and buildings						
SEC Unit Trust Pool	3	-	-	8,419	8,419	7,803
Subtotal		21,748	18	8,419	30,185	46,064
Sale of investments	3	-	-	-	-	25,000
Total receipts		21,748	18	8,419	30,185	71,064
Payments						
Payments relating to charitable activities	4	19,456	20	-	19,476	82,131
Expenses for fundraising activities		163	-	-	163	116
Governance costs		40	-	-	40	40
Total payments		19,659	20	-	19,679	82,287
Surplus / (Deficit) for the year		2,089	(2)	8,419	10,506	(11,223)

Statement of Balances as at 31st August 2025

	Notes	Unrestricted £	Designated £	Restricted £	Total Funds £	2024 £
Cash and Bank						
Balance at beginning of year		33,385	148	(4,434)	29,099	40,322
Surplus / (Deficit) for the year		2,089	(2)	8,419	10,506	(11,223)
Total cash funds at end of year		<u>35,474</u>	<u>146</u>	<u>3,985</u>	<u>39,605</u>	<u>29,099</u>
Investments (SEC Unit Trust Pool)						
	7					
Market value at beginning of year		-	-	252,677	252,677	255,606
Units sold		-	-	-	-	(25,000)
Unrealised gain in the year		-	-	25,362	25,362	22,071
Market value at end of year		<u>-</u>	<u>-</u>	<u>278,039</u>	<u>278,039</u>	<u>252,677</u>
Assets retained for charity's own use						
Church building	1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances (cash, investments and assets retained)						
Balance at beginning of year		33,385	148	248,243	281,776	295,928
Cash (deficit) for the year		2,089	(2)	8,419	10,506	(11,223)
Movement in investments		-	-	25,362	25,362	(2,929)
At end of year		<u>35,474</u>	<u>146</u>	<u>282,024</u>	<u>317,644</u>	<u>281,776</u>
Other assets and liabilities - for information only						
Current assets						
Tax due on gift aid donations and Gift Aid Small Donations Scheme		198	-	-	198	328
Utility prepayments		-	-	-	-	551
Current liabilities						
Accrued utility expenses		38	-	-	38	100

Signed on behalf of the Trustees

7th November 2025

Notes to the accounts**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 income due but not received, nor for any expenses incurred but not yet paid at the year end.

Restricted funds

The assets of the charity All Souls Invergowrie (Lady Kinnaid Trusts) were previously transferred to All Souls' Episcopal Church (Vestry). These assets form restricted funds, which can be used for insurance, the upkeep of the church buildings and towards the priest's employment costs.

Restricted grants have also been received from the Diocese for ministry costs.

Church buildings

The Vestry considers it inappropriate to include a market valuation for the church building in the accounts as the cost of obtaining such valuations outweighs the benefit to users of the accounts. The buildings are insured for £13,300,000 based on an estimate of the replacement building cost of the building and all contents. Replacement building cost does not represent market value of the property, and does not include valuation of the land on which the property is situated.

Special collections

During the year, the church made special collections for other organisations. These funds were banked and the total collected (net of fundraising costs) paid over to the respective organisation. Because the church was simply collecting the money and forwarding it to the nominated organisation, this income and expenditure is not included in these accounts as part of the income and expenditure of the church. Further details are given in note 8.

Where possible, the congregation are encouraged to give directly to the charity to maximise gift aid.

2 Donations received

	Unrestricted	Designated	Restricted	Total Funds	2024
	£	£	£	£	£
Congregational giving	5,166	18	-	5,184	5,116
Gift aid donations	7,925	-	-	7,925	7,372
Tax recovered	2,179	-	-	2,179	1,914
For use of church & hall	5,440	-	-	5,440	4,065
Baptisms, weddings and funerals	-	-	-	-	150
Total	20,710	18	-	20,728	18,617

3 SEC Unit Trust Pool

	Unrestricted	Designated	Restricted	Total Funds	2024
	£	£	£	£	£
From sale of units	-	-	-	-	25,000
Investment income	-	-	8,419	8,419	7,803
Total	-	-	8,419	8,419	32,803

Notes to the accounts

4 Payments relating to charitable activities

	Unrestricted	Designated	Restricted	Total Funds	2024
	£	£	£	£	£
Ministry costs	797	-	-	797	29,297
Quota payable to Diocese	3,871	-	-	3,871	3,995
Church and hall	12,796	-	-	12,796	46,879
Worship-related expenses	583	20	-	603	609
General expenses	1,409	-	-	1,409	1,351
Total	19,456	20	-	19,476	82,131

5 Designated funds

	Organ fund	Flower fund	Total Funds	2024
	£	£	£	£
Cash funds at beginning of year	136	12	148	171
Income for the year	-	18	18	10
Expenses for the year	-	(20)	(20)	(33)
Cash funds at end of year	136	10	146	148

6 Restricted funds

	From Diocese of Brechin	Former Kinnaird Trusts funds	Total Funds	2024
	£	£	£	£
Cash funds at beginning of year	-	(4,434)	(4,434)	-
Income from sale of units	-	-	-	25,000
Investment income	-	8,419	8,419	7,803
Grant income	-	-	-	12,797
Expenses	-	-	-	(50,034)
Cash funds at end of year	-	3,985	3,985	(4,434)

7 Investments

The investments are held in the Scottish Episcopal Church Unit Trust Pool. The Unit Trust Pool was established by the Investment Committee of the General Synod to bring together the disparate investments of the various funds of The General Synod, the Dioceses and the individual congregations of the Church to enable these to be managed professionally. The Unit Trust Pool is therefore purely an investment vehicle of the Scottish Episcopal Church. The majority of the investments in the Unit Trust Pool relate to UK investments.

8 Special collections

	2025	2024
	£	£
Diocese of Eswatini	395	247
Bishop's Lent Appeal	5	30
Total	400	277

Notes to the accounts

9 Remuneration and expenses paid to Vestry members

None of the Vestry members received any remuneration or expenses relating to their position as Vestry members.

Our Interim Rector, the Very Rev'd Fay Lamont, has been acting on a non-stipendiary basis.

Our cleaner [REDACTED] became a Vestry member (trustee) in November 2017. [REDACTED] paid for 2 hours cleaning per week at living wage (currently £12.60 per hour). Her employment pre-dates her membership of the Vestry.

The earnings for the year amount to £ 1,290

These payments are allowed under our constitution.