

# **St Mary's Scottish Episcopal Church, Dalmahoy**

Charity No. SC014203

## **Accounts for the year ending 30 September 2018**

### **Administrative Information**

Principal Address: St Mary's Episcopal church, Dalmahoy, Kirknewton EH27 8EB

Website: [www.stmarysdalmahoy.org.uk/](http://www.stmarysdalmahoy.org.uk/)

Charity trustees:	Lord Morton (Patron)
	Revd. Christine Downey (Rector)
(Vestry members)	Alan Coupe (Rector's Warden)
	Gavin Craig (Treasurer)
	Caroline Gunn (People's Warden)
	Rosie Mann (Alternate People's Warden)
	Ted Tracey-Bower (Lay Representative)
	Denis King (Secretary To Vestry)
	Geoff Angell
	Carole MacBride
	Jane Russell
	Douglas Walker
	Rona Finlayson

Bankers:	Halifax Bank of Scotland
	57 East Main Street, Broxburn, EH52 5EE

Solicitors:	Morton Fraser, Quartermile 2, 2 Lister Square,
	Edinburgh EH3 9GL

Independent Examiner:	Jonathan Gibbs
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## **Annual report of the Members of the Vestry**

The Vestry presents the annual accounts for St Mary's for the year ended 30 September 2018.

This annual report and accounts presents a summary of our financial activities during the year and gives an overview of the general activities which have taken place in the life of our church in the past year.

Hereinafter "the church" shall refer to the combined finances of St Mary's church and St Mary's Trust.

### **Activities and Achievements**

Charitable giving remains at the core of the church's activities. This year the following charities have received donations; Toilet Twinning £360, Freedom Unlimited Ent. £400, Free Cakes Edinburgh £200, The Grassmarket Project £400 were all granted following vestry approval. The vestry also approved a donation to Ratho Primary School which is not a charity, but with the intention of supporting the wider local community; the donation was for £700. St Mary's also paid £500 as payment for the third year of our four year commitment to sponsor an ordinand in Papua New Guinea.

Details of the amounts given are shown in the accounts and notes thereto. Further, our connection with Mary's Meals continues, principally through the demijohns for small change in the church and hall. It should be noted that the amount donated this year is lower than previous years.

If members of the congregation wish to propose a cause to be considered for charitable giving during the coming year, bring this to the attention of a vestry member. The majority of the charities supported this year came from suggestions by members of the congregation.

Energy bills, are a little higher than the previous year figures. At around £5,000 these contribute a very significant part of the expense of running the church and associated buildings.

The rates for the coming year have been negotiated with supplier. As a result no major rise in energy bills is expected.

In the past year some refurbishment work has continued in the Rectory to bring it up to the standard required for the Rector to live there. There has been the purchase of a dishwasher, including installation, and a tumble dryer. The cost of this has been met mainly from the St Mary's Trust Account. A replacement garage door was also purchased. This was paid for from the church account as the supplier did not accept cheques and currently we can only make online payments from the church account. The church ride on mower was serviced and brought back into working condition. The rector's husband Ben Bright has since used this to great advantage by clearing a large piece of land adjacent to the rectory with a view to using this for youth programmes in the future.

Some of the smaller Maintenance items in the rectory have been paid from the General Account. The other main Maintenance items paid from this account have been Church and Grounds electrics and continued rodent control for the Rectory.

Under the Grounds and Maintenance heading St Mary's continues to be indebted to Graeme MacBride who has cut the grass for the last four years. Having Graeme carrying this out is a big saving as otherwise St Mary's would likely have to employ someone to do it at a considerable cost. So a big thank you to Graeme.

In the past year some stonemasonry work has been undertaken on the church. This has been paid from the church account. It has been identified that significant re-pointing work is required on the rectory. There are still funds available in the St Mary's Trust account for this work to be undertaken; the Fabric Committee are currently investigating the eligibility of grants for this work due to the building's listed status.

### **Income**

St Mary's relies chiefly upon the generosity of its congregation for most of its day to day funding. Smaller amounts are generated by fundraising activities. One of these is the money donated on a Sunday morning for coffee/tea after the service. This brings in around £700 a year.

St Mary's still attracts a number of wedding couples, and the income generated from this remains important. This ministry is important to the church's finances. Continued thanks are due to Carole MacBride for her role as Wedding Coordinator. It was agreed in the last year to increase the charge for weddings so it is inline with other providers. The new fee of £650 also includes Alan Phillips' Organist fee of £98 as there had been confusion in the past by couples having to pay this separately. The increased income per wedding is £23 or £72 if the services of an organist are not required.

Additionally, the Douglas Trust makes a material contribution towards the Rector's stipend and National Insurance contributions. The contribution has been increased by 50% to £6,000 per annum in the last financial year.

Congregational giving has increased against last year following a request by Geoff Angell to the congregation to increase their donations where possible. In the last year the paying of a stipend and rector's pension payments have resumed. However the payment for September's stipend was not collected until October so will show reflect in the next financial year. Given we have been paying a stipend this year our end of year funds total has been better than anticipated with only a decrease of circa £3k on the previous year. This is partly due to the performance of the SEC Unit Trust. We have also had some increase of the hall rental. It is hoped to pursue this as a viable revenue stream going forward following the recent redecoration in the church hall.

The Gift Aid Return from HMRC figure has decreased on that received in 2016-2017. Congregational giving has increased from £25,275 to £27,879. Geoff Angell has written to HMRC regarding the payment received being lower than expected. HMRC have made no allowance for the GASDS, which should be an additional return from HMRC in the region of £400.

We were expecting to continue to take advantage of the government Gift Aid Small Donations Scheme (GASDS) which was introduced in April 2013. This scheme allows us to claim Gift Aid on the Sunday Open Collection within certain rules.

### **Reserves**

The reserves of the church are held mainly in bank accounts, one current account each for the church and for St Mary's Trust, and a deposit account held for the church at Triodos Bank. The St Mary's Trust account is reserved for upkeep to buildings and grounds.

Within general funds there are specific reserves. A small surplus remains in the Organ Restoration Fund following payments for repairs this year; the Rector's Discretionary Fund and a Legacy Fund.

The church's reserves remain sufficient that in the event of a significant loss of income, the church would be able to maintain its current level of activities for a reasonable period until replacement funding is obtained, as is required in our constitution.

### **Investments**

St Mary's invested £20,000 in the Scottish Episcopal Church Unit Trust Fund in January 2014. Further investments of £7,500 and £5,000 were made in January 2016 and July 2017. Due to our policy of reinvesting any dividends to buy more Units we currently own 2,753 Units. The Book Value of these Units is £37,192.61. The Market Value of the Units on September 30th was £19.5323 per Unit making the current value of the investment £53,772.42. It should be noted that the market value of the units can go down as well as up. Therefore the value of the units will be regularly monitored. Should there be a requirement to sell units in the future any instruction to do so will be actioned at month end with the monies received going directly back into the General Account.

### **Structure, governance and management**

The church is a registered charity in Scotland (SC014203). As a member congregation of the Scottish Episcopal Church, it is governed by Canon Law of the Scottish Episcopal Church. The management team of the church is known as the Vestry. For the purposes of charities law, the members of Vestry are the Charity Trustees of the church. Details of the Vestry members are given on the front page. The trustees of St Mary's Trust are the Bishop of Edinburgh, the Dean of Edinburgh, the Earl of Morton and the Rector of St Mary's Dalmahoy.

Full details of Vestry electoral processes, terms of service and other details are given in other reports to the Annual General Meeting, and in the constitution.

The Rector appoints one member of Vestry, the Rector's Warden, himself. The Treasurer is formally appointed by the trustees of St Mary's Trust, on the recommendation of the Vestry.

### **Vestry responsibilities**

These are outlined in detail in the constitution of the church.

### **Relationship with Diocese and Province**

St Mary's is supported by the Diocese of Edinburgh and the Province of Scotland through the pastoral oversight of the Bishop and by central support functions provided at Diocesan level. [Note: it is also supported financially by a quarterly grant from the Douglas Trust, as a contribution towards the Rector's Stipend.]

The church is represented at Diocesan level by the Rector and the Lay Representative.

As a member of the Scottish Episcopal Church, St Mary's has an obligation to contribute towards the costs of Diocese and Province through payment of the annual quota. This amount is based upon the relative level of income of the church in comparison with that of other churches in the Diocese and Province. Details of this amount are in the main accounts.

### **On behalf of the Vestry and Trustees**



Gavin Craig  
Treasurer  
14 November 2017

**ST MARY'S CHURCH DALMAHOY**  
**SC014203**  
**Receipts and payments accounts**

FOR THE YEAR ENDING 30 SEPTEMBER 2018

**Section A Statement of receipts and payments**

	Unrestricted to nearest £	Restricted to nearest £			Total funds to nearest £	Total funds last to nearest £
<b>A1 Receipts</b>						
Donations	40,169				40,169	39,014
Grants	6,000	-			6,000	4,000
Receipts from fundraising activities	230	-			230	120
Gross trading receipts	-	-			-	-
Income from investments other than land and buildings	836	-			836	596
Rents from land & buildings	559	3,627			4,186	5,118
Gross receipts from other charitable activities	11,910				11,910	12,720
					-	-
<b>A1 Sub total</b>	<b>59,704</b>	<b>3,627</b>	<b>-</b>	<b>-</b>	<b>63,331</b>	<b>61,568</b>
<b>A2 Receipts from asset &amp; investment sales</b>						
Proceeds from sale of fixed assets	-	-			-	-
Proceeds from sale of investments	-	-			-	-
					-	-
<b>A2 Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>59,704</b>	<b>3,627</b>	<b>-</b>	<b>-</b>	<b>63,331</b>	<b>61,568</b>
<b>A3 Payments</b>						
Expenses for fundraising activities	298	-			298	-
Clergy and ministry costs	28,576	-			28,576	2,931
Gross trading payments	-	-			-	-
Investment management costs	-	-			-	-
Payments relating directly to charitable activities	16,345	1,141			17,486	15,348
Grants and donations	4,687	-			4,687	5,551
Governance costs:						
Audit / independent examination	-	-			-	-
Preparation of annual accounts	-	-			-	-
Legal costs	-	-			-	-
Other	17,609	4,165			21,774	27,124
					-	-
<b>A3 Sub total</b>	<b>67,516</b>	<b>5,306</b>	<b>-</b>	<b>-</b>	<b>72,822</b>	<b>50,954</b>
<b>A4 Payments relating to asset and investment</b>						
Purchases of fixed assets	-	-			-	-
Purchase of investments	-	-			-	5,000
					-	-
<b>A4 Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,000</b>
<b>Total payments</b>	<b>67,516</b>	<b>5,306</b>	<b>-</b>	<b>-</b>	<b>72,822</b>	<b>55,954</b>
<b>Net receipts / (payments)</b>	<b>(7,811)</b>	<b>(1,679)</b>	<b>-</b>	<b>-</b>	<b>9,490</b>	<b>5,614</b>
<b>A5 Transfers to / (from) funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Surplus / (deficit) for year</b>	<b>(7,811)</b>	<b>(1,679)</b>	<b>-</b>	<b>-</b>	<b>(9,490)</b>	<b>5,614</b>

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## ST MARY'S CHURCH DALMAHOY

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## Section B Statement of balances

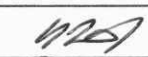

Categories	Details	Note	Unrestricted funds	Restricted funds			Total current period	Total last period
B1 Cash funds	Cash and bank balances at start of year		38,208	22,470			60,678	55,064
	Surplus / (deficit) shown on receipts and payments account		(7,811)	(1,679)			(9,490)	5,614
							-	-
							-	-
	Cash and bank balances at end of year		30,397	20,791	-	-	51,188	60,678

	Details	Note	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
B2 Investments	Scottish Episcopal Church	6	SEC Unit Trust Pool	53,772	47,019
			Total	53,772	47,019

	Details	Note	Fund to which asset belongs	Cost (if available) to nearest £	Current value (if available) to nearest £	Last year to nearest £
B3 Other assets	None	6				
			Total	-	-	-

	Details	Note	Fund to which liability relates	Amount due to nearest £	Last year to nearest £
B4 Liabilities	None				
			Total	-	-

	Details	Note	Fund to which liability relates	Amount due to nearest £	Last year to nearest £
B5 Contingent liabilities	None				
			Total	-	-

	Signature	Print Name	Date of approval
Signed by one or two trustees on behalf of all the trustees		GAVIN CRAIG	29/11/18
		DENIS KING	29/11/2018



## ST MARY'S CHURCH DALMAHOY

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## Section C Notes to the Accounts

**C1 Nature and purpose of funds** (may be stated on analysis of funds worksheets)

**General fund:** this is the contents of the main church current account aggregated with the deposit account (30 days' notice) held with Triodos Bank, when the balances of the organ restoration, legacy and rector's discretionary funds are netted out.

**Organ restoration fund:** This is the balance of funds from the organ refurbishment project, and is held in a restricted fund to contribute towards future repairs and enhancements. Regular tuning and maintenance is paid for out of general funds

**Rector's discretionary fund:** There were no payments made from this fund during the year. There was one donation specified to be directed to this fund.

**Legacy fund:** This fund contains specific legacies to the charity, whether they stipulate particular uses for the money or not.

**St Mary's Trust:** This fund is restricted to the upkeep of the properties for which we have responsibility. It's main income is the rent on the Rectory Cottage. This is the only restricted fund to have a separate bank account.

**C2 Grants**

Type of activity or project supported	Individual / institution	Number of grants made	£
Famine relief	Mary's Meals	1	1,409
Community Involvement	Ravelrig Riding For Disabled	1	25
Palliative Care	ST Columba's Hospice		
Community Involvement	Aberlour Childrens Trust	1	85
Diocesan appeal	Bishop's Lent Appeal	1	360
Community Involvement	Freedom Unlimited Ent.	1	400
Palliative Care	Marie Curie	1	100
Palliative Care	MacMillan Cancer Care	1	80
Ordinand support	Papua & New Guinea Trust	1	500
Community Involvement	Free Cakes Edinburgh	1	200
Palliative Care	Alzheimers Scotland	1	25
Overseas Aid	Institution Retiral Collection	1	166
Appeal	British Red Cross	1	238
Community Involvement	Ratho Primary School	1	700
Community Involvement	Grassmarket Project	1	400
		<b>Total</b>	<b>4,688</b>

**C3a Trustee remuneration**

4	None	X
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Authority under which paid

£

**C3b Trustee remuneration - details**

None	

**C4a Trustee expenses**

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Number of trustees

£

**C4b Trustee expenses - details**

Rector's Expenses. Mileage at approved HMRC rates, Rectory Telephone and Internet for business use, Visa to allow to come to work in the United Kingdom from Canada.	1	2,025

**C5 Transactions with trustees and connected persons**

Nature of relationship	Nature of transaction	Transaction amount	Balance
	None		

**C6 Other information**

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## ST MARY'S CHURCH DALMAHOY

SC014203

## Additional analysis (1)

## Analysis of receipts and payments

## 1 Donations

	Note	Unrestricted funds	Restricted funds	Total current period	Total last period
Gift aid offerings		27,879		27,879	25,275
HMRC Gift Aid Return		7,223		7,223	8,484
Other church offerings		3,660		3,660	3,782
Wedding and baptism donations		100	-	100	1,050
Mary's Meals collections		1,308		1,308	424
				-	-
<b>Total</b>		<b>40,169</b>	<b>-</b>	<b>40,169</b>	<b>39,015</b>

## 2 Grants

		Unrestricted	Restricted	Total current	Total last
Douglas Trust	9	6,000	-		4,000
			-	-	-
<b>Total</b>		<b>6,000</b>	<b>-</b>	<b>-</b>	<b>4,000</b>

## 3 Gross receipts from other charitable activities

	Unrestricted funds	Restricted funds	Total current period	Total last period
Wedding fees	8,902	-	8,902	12,720
Greetings cards takings	41	-	41	-
Misc. refunds	2,399	-	2,399	-
Insurance claims	-	-	-	-
<b>Total</b>	<b>11,343</b>	<b>-</b>	<b>11,343</b>	<b>12,720</b>

## 4 Payments relating directly to charitable activities

	Unrestricted funds	Restricted funds	Total current period	Total last period
Diocesan Quota	8,645	-	8,645	5,607
Church expenses	3,019	-	3,019	5,276
Organist honorarium and expenses	3,430	-	3,430	3,420
Retreats	160	-	160	-
Social Outgoings	122	-	122	-
Greetings Cards income	376	-	376	383
Sunday Circle	21	-	21	-
Church Flowers	50	-	50	200
Redemptorist	114	-	114	113
RSCM Subscription	103	-	103	101
Honoraria to outside organists	130	-	130	65
Flowers Condolence/Get Well/Anniversary	176	-	176	184
Payments From Legacy Fund	-	-	-	-
Rector's Discretionary fund payments	-	-	-	-
<b>Total</b>	<b>16,345</b>	<b>-</b>	<b>16,345</b>	<b>15,349</b>

# ST MARY'S CHURCH SC014203

## Additional analysis (2)

### Breakdown of unrestricted funds

Receipts	General	Total	Last period
Donations	40.169	40.169	38.814
Grants	6.000	6.000	4.000
Receipts from fundraising activities	230	230	120
Gross trading receipts	-	-	-
Income from investments other than land and	836	836	596
Rents from land and buildings	559	559	700
Gross receipts from other charitable activities	11.910	11.910	12.720
<b>Sub total</b>	<b>59.704</b>	<b>59.704</b>	<b>56.950</b>

### Receipts from asset and investment sales

Proceeds from sales of fixed assets	-	-	-
Proceeds from sales of investments	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>59.704</b>	<b>59.704</b>	<b>56.950</b>

### Payments

Expenses for fundraising activities	298	298	-
Clergy and ministry costs	28.576	28.576	2.931
Gross trading payments	-	-	-
Investment management costs	-	-	-
Payments relating directly to charitable activities	16.345	16.345	15.348
Grants and donations	4.687	4.687	5.551
Governance costs:	-	-	-
Audit / independent examination	-	-	-
Preparation of annual accounts	-	-	-
Legal costs	-	-	-
Other	17.609	17.609	14.055
<b>Sub total</b>	<b>67.516</b>	<b>67.516</b>	<b>37.885</b>

### Payments relating to asset and investment movements

Purchase of fixed assets	-	-	-
Purchase of investments	-	-	5.000
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>5.000</b>
<b>Total payments</b>	<b>67.516</b>	<b>67.516</b>	<b>42.885</b>
<b>Net receipts (payments)</b>	<b>- 7.811</b>	<b>- 7.811</b>	<b>14.065</b>
<b>Transfers to/(from) funds</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Surplus/(deficit) for year</b>	<b>- 7.811</b>	<b>- 7.811</b>	<b>14.065</b>

## ST MARY'S CHURCH DALMAHOY

SC014203

## Additional analysis (3)

## 5 Breakdown of restricted funds

	St Mary's	Organ	Rector's	Legacy Fund	Total	Total
<b>Receipts</b>						
Donations	-	-	-	-	-	200
Legacies	-	-	-	-	-	-
Grants	-	-	-	-	-	-
Receipts from fundraising activities	-	-	-	-	-	-
Gross trading receipts	-	-	-	-	-	-
Income from investments other than land and	-	-	-	-	-	-
Rents from land & buildings	3,627	-	-	-	3,627	4,418
Gross receipts from other charitable activities	-	-	-	-	-	-
<b>Sub total</b>	<b>3,627</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,627</b>	<b>4,618</b>

## Receipts from asset &amp; investment sales

Proceeds from sale of fixed assets	-	-	-	-	-	-
Proceeds from sale of investments	-	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>3,627</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,627</b>	<b>4,618</b>

## Payments

Expenses for fundraising activities	-	-	-	-	-	-
Gross trading payments	-	-	-	-	-	-
Maintenance Costs	4,165	1,141	-	-	5,306	13,069
Payments relating directly to charitable activities	-	-	-	-	-	-
Grants and donations	-	-	-	-	-	-
Governance costs:	-	-	-	-	-	-
Audit / independent examination	-	-	-	-	-	-
Preparation of annual accounts	-	-	-	-	-	-
Legal costs	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Sub total</b>	<b>4,165</b>	<b>1,141</b>	<b>-</b>	<b>-</b>	<b>5,306</b>	<b>13,069</b>

## Payments relating to asset and investment

Purchases of fixed assets	-	-	-	-	-	-
Purchase of investments	-	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>4,165</b>	<b>1,141</b>	<b>-</b>	<b>-</b>	<b>5,306</b>	<b>13,069</b>

## Net receipts / (payments)

(538)	(1,141)	-	-	(1,679)	(8,451)
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## Transfers to / (from) funds

-	-	-	-	-	-
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## Surplus / (deficit) for year

(538)	(1,141)	-	-	(1,679)	(8,451)
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## Nature and purpose of funds

**Organ restoration fund:** This is the balance of funds from the organ refurbishment project, and is held in a restricted fund to contribute towards future repairs and enhancements. Regular tuning and maintenance is paid for out of general funds

**Rector's discretionary fund:** There were no payments for the alleviation of urgent need made during the year, and one donation was paid in.

**Legacy fund:** This fund contains specific legacies to the charity, whether they stipulate particular uses for the money or not.

**St Mary's Trust:** This fund is restricted to the upkeep of the properties for which we have responsibility. It's main income is the rent on the Rectory Cottage. This is the only restricted fund to have a separate bank account.

**ST MARY'S SCOTTISH EPISCOPAL CHURCH, DALMAHOY**  
**Charity Number SC014203**  
**(Incorporating accounts for St Mary's Trust)**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

**1 ACCOUNTING POLICIES**

These accounts are prepared on a **receipts and payments** basis, rather than an accruals basis, as is permissible for charities with gross income below £250,000.

The accounts have been prepared, as far as possible, in accordance with applicable accounting standards, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006.

**Giving, donations and other income** All the above items are accounted for when received. Gift Aid is accounted for at the time when received from HMRC. We currently operate on a six monthly cycle for Gift Aid claims.

**2 FUNDS**

**General Fund** This is the contents of the main church account aggregated with the deposit account (30 Days notice) held with Triodos Bank, when the balances of the organ restoration, legacy and rectors discretionary funds are netted out.

**Organ Restoration Fund** This is the balance of funds from the organ refurbishment project, and is held in a restricted fund to contribute towards future repairs and enhancements. Regular tuning and maintenance is paid for out of general funds. The organ required some significant repair work to be carried out this year. The invoice was paid from this fund.

**Rectors Discretionary Fund** There were no payments from this fund during the year. There was one incoming donation

**Legacy Fund** There were no transactions on this fund during the year.

*All of the above funds are in the general church account, with a surplus held in the Triodos Bank deposit account. The only fund held in a segregated bank account is :*

**St Mary's Trust** This fund is restricted to the upkeep of the properties for which we have responsibility. There were payments of £4,165 made from the Trust account this year. These were mainly for refurbishing the rectory.

### Statement of bank balances

	Church current account	Triodos Deposit account	St Mary's trust Account	Total funds
Opening balance	44,424.85	1,129.25	15,123.98	60,678.08
Credits	61,306.77	2.42	3,627.40	64,936.59
Debits	70,261.76	0.00	4,165.27	74,427.03
Closing balance	35,469.86	1,131.67	14,586.11	51,187.64

This statement of bank balances is accurate. As at 30th September there were no significant outstanding payments to be made.

### Statement of fund balances

	General funds	St Mary's Trust	Organ Refurishment	Rector's Discretionary	Legacy	SEC Unit Trust	Total Funds
Opening balance	38,208.35	15,123.98	1,390.45	1,112.17	4,843.13	47,019.00	107,697.08
Credits	59,704.09	3,627.40	0.00	0.00	0.00	0.00	
Debits	67,515.51	4,165.27	1,141.15	0.00	0.00	0.00	
Closing balance	30,396.93	14,586.11	249.30	1,112.17	4,843.13	53,772.42	104,960.06

The figure shown for the SEC Unit Trust is the market value of the 2753 units that St Mary's holds as per September 30th. It should be noted that the value of these units can go down as well as up. I include them here as should we wish to sell units in the future this can be done relatively quickly.

### 3 CLERGY AND MINISTRY COSTS

	2017-2018	2016-2017
Stipend and NI contributions	19,277.89	0.00
Pension contributions	6,922.61	0.00
Fees to other ministers	350.00	1996.00
Rector's expenses	2,025.34	935.20
	<u>28,575.84</u>	<u>2,931.20</u>

As St Mary's did not have a Rector until Christine took over in December no Stipend, National Insurance or Pension payments were made in October and November. Also the September 2018 Stipend payment was not taken until after end of year and so will show in next years accounts. The Rector's Expenses include a one off payment of £1560 to reimburse the costs of the visas that Christine required to allow her to work in the UK.

#### 4 GRANTS GIVEN

For special appeals, such as the Caribbean Appeal, it is the policy of Vestry to take donations directly into church funds, claiming Gift Aid thereupon where appropriate. The total is then rounded up and sent to the beneficiary. Gift Aid is then reclaimed for the church. Were church reserves to run so low as to make this a hazardous practice, this policy would come under review.

The Vestry approved donations to Freedom Unlimited Enterprises, Free Cakes Edinburgh, Ratho Primary School, Toilet Twinning and Grassmarket Project. The other items noted came from monies collected from the congregation for these specific purposes. The third year of the vestry approved sponsorship of an ordinand in Papua New Guinea at £500 per year over four years was also made. A final £500 payment will be made in the next financial year. Additionally there were two retiral collections in December for Mary's Meals resulting in a payment being sent for the sum of £1,037.75.

	2017-2018	2016-2017
Mary's Meals	1,408.75	424.00
Toilet Twinning	360.00	350.00
Freedom Unlimited Ent.	400.00	0.00
Aberlour Childcare Trust	84.50	0.00
Papua & New Guinea Trust	500.00	500.00
MacMillan Cancer Care	80.00	0.00
Marie Curie	100.00	0.00
British Red Cross Caribbean Appeal	237.50	511.85
Alzheimers Scotland	25.00	0.00
Scottish Episcopal Institute	166.40	0.00
Free Cakes Edinburgh	200.00	0.00
Ratho Primary School	700.00	0.00
Ravelrig Riding For Disabled	25.00	0.00
Grassmarket Project	400.00	0.00
Beat the Beast Challenge	0.00	500.00
Tamiladu Rehabilitation	0.00	500.00
Palcrafts	0.00	500.00
Strathcarron Hospice	0.00	500.00
Edinburgh Food Project	0.00	500.00
St Columba's Hospice	0.00	500.00
CHAS	0.00	65.00
Mission To Seafarers	0.00	200.00
Bethlehem Rehabilitation Centre	0.00	500.00
	<b>4,687.15</b>	<b>5,550.85</b>

## 5 INVESTMENTS AND FIXED ASSETS

No value is ascribed to church property, which is held in trust. Should the charity cease to use it, the ownership would revert to the estates of the Earl of Morton, hence has no heritable value to the church.

Beyond the current and deposit accounts, the investments of the church has one other form of investment:

This the investment of £20,000 in the Scottish Episcopal Church Unit Trust Fund in January 2014. Further investments of £7,500 and £5,000 were made in January 2016 and July 2017 respectively. Dividends are paid half yearly and, as agreed, these are reinvested to purchase more Units. St Mary's currently owns 2,753 Units. The Book Value of these Units is £37,192.61. The Market Value of the Units on September 30th was £19.5323 per Unit making the current value of the investment £53,772.42. It should be noted that the market value of the units can go down as well as up. Therefore the value of the units will be regularly monitored. Should there be a requirement to sell units in the future any instruction to do so will be actioned at month end with the monies received going directly back into the General Account.

## 6 QUOTA

Quota is payable by St Mary's to the Diocese of Edinburgh to support the work of the Diocese and of the Scottish Episcopal Church as a whole. The amount of Quota paid shows as higher in this years accounts than in 2016/2017. This due to the fact that to fit in with diocesan processes Quota is now being paid by 12 monthly payments (Jan-Dec). In previous years it was paid in 10 instalments (Dec-- Sep). Therefore the 2016/2017 figure of £5607 only covered 10 months as noted in the accounts. The 2017/2018 figure of £8,645 covers a full year.

## 7 MAJOR PROJECTS

In the past year further work has been carried out in the Rectory to bring it up to the standard required for our new Rector to live there. This has included the purchase of carpeting and white goods. The cost of this has been met mainly from the St Mary's Trust Account.

Some of the smaller Maintenance items in the rectory have been paid from the General Account. The other main Maintenance items paid from this account have been Church electrics, Church stonework, and rodent control for the Rectory.



## 8 CONGREGATIONAL GIVING

	2017-2018	2016-2017
Giff Aid Offering	27,878.70	25,274.50
Other Church Offering	3,659.75	3,781.55
Mary's Meals	1308.00	424.00
	<u>32,846.45</u>	<u>29,480.05</u>

Gift Aid from offerings are now claimed twice yearly. In 2016/2017 £8,484 was claimed and in 2017/2018 £7,222 was claimed. As can be seen from these figures Congregational Giving has gone up this year with some new and some increased GA donations being made. The GA benefit of this will not be seen until 2018/2019. It is still a concerning area which St Mary's needs to be aware of and give thought as to how income can be increased in coming years either through congregational giving or other new income streams.

## 9 LEGACIES

There were no incoming legacies or payments from the legacy fund this year.

## 10 GRANTS RECEIVED

The Douglas Trust makes a grant of £1,500 per quarter to the church as a contribution towards the Rector's stipend. This was increased from £1,000 per quarter this financial year. St Mary's is very grateful for this grant.

## 11 SOCIAL EVENTS

	2017-2018	2016-2017
Russian Choir	120.00	96.00
Tocatta Choir	110.00	0.00
Organ Recital	316.00	0.00
Faith Lunch	0.00	24.00
	<u>546.00</u>	<u>120.00</u>

The Russian Choir, Tocatta Choir, and Organ Recital this year where money was paid into the General Account. The total outgoings from the Organ Recital was £298. The refreshments for Christine's Institution Service came to £122.

## 12 MISSION AND EDUCATION COSTS

	2017-2018	2016-2017
Sunday Circle	20.90	0.00
Organ Recital	298.00	0.00
Lent Materials	0.00	0.00
Retreats and Conferences	160.00	0.00
	<u>478.90</u>	<u>0.00</u>

Christine will be attending the Clergy Conference in November the fee of £160 has been paid. As per previous section the Organ Recital paid for itself

## 13 GOVERNANCE COSTS

	2017-2018	2016-2017
Utilities	4,700.74	4,280.61
Telephone/Internet	724.28	656.52
Wedding Co-ordinator Expenses	600.00	600.00
Administrator Salary/Expenses	2,416.37	2,647.96
Rectory Fuel Costs	257.96	575.29
Office Expenses	651.17	352.98
Greetings Cards	375.56	383.44
Web Site Costs	86.28	127.00
	<u>9,812.36</u>	<u>9,623.80</u>

Utilities bills were similar to last year mainly due to continuing to negotiate an acceptable charging model from British Gas. The Rectory was empty until December and the fuel costs up until then were paid by the church. For insurance purposes it was required to keep the central heating on at a low level 24/7 from October until the Rectory was occupied. Administrator salary is slightly lower as the September 2018 payment was not taken before financial year end.

**Independent Examiner's Report**  
**to the Trustees of St Mary's Church Dalmahoy and the St Mary's Trust**  
**Scottish Charity No SC014203**  
*for the financial year ending 30 September 2018*

I report on the accounts of St Mary's Church, Dalmahoy ("the church") for the year ended 30 September 2018.

**Respective responsibilities of trustees and examiner**

The church'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 church trustees consider 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(I)© of the Act and to state whether particular matters have come to my attention.

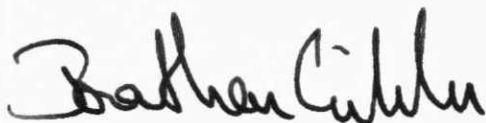
**Basis of independent examiner's statement**

My examination is carried out in accordance with regulation 11 of the 2006 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 connection with 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 Regulations and
  - b. To prepare accounts which accord with the accounting records and comply with regulation 9 of the 2006 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.



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Jonathan Gibbs  
23 November 2018