

St Mary's Scottish Episcopal Church, Dalmahoy

Charity No. SC014203

Accounts for the year ended 30 September 2017

Administrative Information

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

Website: www.stmarysdalmahoy.org.uk/

Charity trustees:	Lord Morton (Patron)
	Revd. Robert Gould (Interim Pastor)
(Vestry members)	Alan Coupe (Rector's Warden)
	Denis King (Treasurer)
	Caroline Gunn (People's Warden)
	Claire Starr (Alternate People's Warden)
	John Blaber (Lay Representative)
	Bill Scott (also Secretary To Vestry)
	Geoff Angell
	Carole MacBride
	Jane Russell
	Gavin Craig

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

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

Independent Examiner:	Michael Marwick
--------------------------	-----------------

Annual report of the Members of the Vestry

The Vestry presents the annual accounts for St Mary's for the year ended 30 September 2017.

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 St Columba's Hospice, Strathcarron Hospice, Beat the Beast Challenge, Palcrafts, Edinburgh Food Project, Bethlehem Rehabilitation Centre and Tamilandu Rehabilitation and Development (through Eileen Thompson) were all granted £500 by vestry approval. St Mary's also paid £500 as payment for the second 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 very close to 2015-2016 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 major refurbishment 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 rewiring and redecorating the property. Also there has been 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 and Grounds electrics, roof repairs and rodent control for the Rectory.

We are very grateful to Lord and Lady Morton for arranging and funding the replacement of the church bells and also for paying the cost of the cleaning and polishing of the church floor. These were done through the Douglas Trust.

Under the Grounds and Maintenance heading St Mary's continues to be indebted to Graeme MacBride who has cut the grass for the last three 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.

As mentioned above the St Mary's Trust Account has been used to meet most of the costs entailed in refurbishing the rectory. At present this has amounted to nearly £13,069 with a cheque for a further £1,370 written but not cashed by September 30th. Therefore, the funds available in that account have been significantly reduced. There will still be funds required for a large amount of refurbishment work on the Rectory Cottage in the foreseeable future.

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 attracts a large number of wedding couples, and the income generated from this remains significant. This ministry is of major importance to the church's finances. Many thanks are due again to Carole MacBride for her role as Wedding Coordinator.

Additionally, the Douglas Trust makes a material contribution towards the Rector's stipend and National Insurance contributions.

Congregational giving has dropped significantly to previous years. The possibility of this was highlighted in last year's report. There are known reasons for this. As we have not had a rector during the year there has been no stipend or pension payments required. Therefore St Mary's financial position looks strong. However once we start paying these again, when our new rector arrives, our expenditure will be larger than our income. Action must be taken to rectify this either through increased giving or other initiatives.

The Gift Aid figure for the year is down on that received in 2015-2016. This reflects the downturn in congregational giving. We 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 surplus remains in the Organ Restoration Fund for future repairs and refurbishment; 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 2680 Units. The Book Value of these Units is £35,800.45. The Market Value of the Units on September 30th was £17.5445 per Unit making the current value of the investment £47,019.26. 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.

Up until very recently there was still the possibility that St Mary's may have had to make a back payment of around £5,000 to HMRC to compensate for National Insurance relief claims which may have been erroneously made. This was a matter known to the province and not unique to St Mary's. It was mentioned in the 2015/2016 accounts. With this in mind the vestry took a decision to invest a further £5000 in the SEC Unit Trust Pool in order that this money was set aside and, hopefully, gaining some value while the decision was being made. As mentioned previously this was done in July. HMRC have now conceded that the National Insurance relief which had been claimed was done within the rules and as a result no back payment is required and the N.I. relief can continue to be claimed for our rector.

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



Denis King
Treasurer

01 November 2017

ST MARY'S CHURCH DALMAHOY

SC014203

Receipts and payments accounts

FOR THE YEAR ENDING 30 SEPTEMBER 2017

Section A Statement of receipts and payments

	Unrestricted funds to nearest £	Restricted funds to nearest £			Total funds current period to nearest £	Total funds last period to nearest £
A1 Receipts						
Donations	38,814	200			39,014	57,241
Grants	4,000	-			4,000	4,000
Receipts from fundraising activities	120	-			120	636
Gross trading receipts	-	-			-	-
Income from investments other than land and building	596	-			596	680
Rents from land & buildings	700	4,418			5,118	4,741
Gross receipts from other charitable activities	12,720				12,720	16,428
A1 Sub total	56,950	4,618	-	-	61,568	83,726
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets	-	-			-	-
Proceeds from sale of investments	-	-			-	-
A2 Sub total	-	-	-	-	-	-
Total receipts	56,950	4,618	-	-	61,568	83,726
A3 Payments						
Expenses for fundraising activities	-	-			-	-
Clergy and ministry costs	2,931	-			2,931	35,474
Gross trading payments	-	-			-	-
Investment management costs	-	-			-	-
Payments relating directly to charitable activities	15,348	-			15,348	21,600
Grants and donations	5,551	-			5,551	6,628
Governance costs:						
Audit / independent examination	-	-			-	-
Preparation of annual accounts	-	-			-	-
Legal costs	-	-			-	-
Other	14,055	13,069			27,124	15,145
A3 Sub total	37,886	13,069	-	-	50,954	78,847
A4 Payments relating to asset and investment movements						
Purchases of fixed assets	-	-			-	-
Purchase of investments	5,000	-			5,000	7,500
A4 Sub total	5,000	-	-	-	5,000	7,500
Total payments	42,886	13,069	-	-	55,954	86,347
Net receipts / (payments)	14,064	(8,450)	-	-	5,614	(2,621)
A5 Transfers to / (from) funds	-	-	-	-	-	-
Surplus / (deficit) for year	14,064	(8,450)	-	-	5,614	(2,621)

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		24,144	30,920			55,064	57,685
	Surplus / (deficit) shown on receipts and payments account		14,064	(8,450)			5,614	(2,621)
							-	-
							-	-
	Cash and bank balances at end of year		38,208	22,470	-	-	60,678	55,064

	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	47,019	36,697
			Total	47,019	36,697

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

	Details	Fund to which liability relates	Amount due (estimate) 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		ALAN WOLFE	19/11/17
		DENIS KING	19/11/17

Section C Notes to the Accounts

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

Note

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.

Investments: A further £5,000 worth of Units were purchased in the Scottish Episcopal Church Unit Trust Pool during the year. All dividends are re-invested to purchase new Units.

C2 Grants

Type of activity or project supported	Individual / institution	Number of grants made	£
Famine relief	Mary's Meals	5	424
Community Involvement	Ravelrig Riding For Disabled		
Palliative Care	ST Columba's Hospice	1	500
Overseas Aid	Palcrafts	1	500
Diocesan appeal	Bishop's Lent Appeal	1	350
Community Involvement	Edinburgh Food Project	1	500
Community Involvement	Mission To Seafarers	1	200
Palliative Care	Beat The Beast Challenge	1	500
Ordinand support	Papua & New Guinea Trust	1	500
Overseas Aid	Bethlehem Rehabilitation	1	500
Palliative Care	Alzheimers Scotland		
Overseas Aid	Tamilmandu Development	1	500
Appeal	British Red Cross	1	512
Palliative Care	Strathcarron Hospice	1	500
Palliative Care	CHAS	1	65
		Total	5,551

C3a Trustee remuneration

4	None	X
---	------	---

Authority under which paid

C3b Trustee remuneration - details

None	
------	--

C4a Trustee expenses

Rev'd R Gould	386
---------------	-----

Number of trustees

C4b Trustee expenses - details

Interim Pastor expenses comprising of petrol costs at approved rates.	1	386
---	---	-----

C5 Transactions with trustees and connected persons

Nature of relationship	Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)
	None		

C6 Other information

--

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		25,075	200	25,275	31,731
HMRC Gift Aid Return		8,484		8,484	10,772
Other church offerings		3,782		3,782	7,008
CAF Returns		-		-	120
Wedding and baptism donations		1,050	-	1,050	3,007
Mary's Meals collections		424		424	1,189
U of Edinburgh Dyslexia payments	8	-		-	3,415
				-	
Total		38,814	200	39,014	57,242

2 Grants

		Unrestricted funds	Restricted funds	Total current period	Total last period
Douglas Trust	9	4,000	-	4,000	4,000
			-	-	-
Total		4,000	-	4,000	4,000

3 Gross receipts from other charitable activities

	Unrestricted funds	Restricted funds	Total current period	Total last period
Wedding fees	12,720	-	12,720	10,920
Greetings cards takings	-	-	-	27
Misc. refunds	-	-	-	570
Insurance claims	-	-	-	-
Iona Payments Incoming	-	-	-	2,446
Deryck Retiral Collection	-	-	-	2,465
Total	12,720	-	12,720	16,428

4 Payments relating directly to charitable activities

	Unrestricted funds	Restricted funds	Total current period	Total last period
Diocesan Quota	5,607	-	5,607	7,390
Church expenses	5,276	-	5,276	2,425
Organist honorarium and expenses	3,420	-	3,420	3,500
Retreats	-	-	-	2,462
Social Outgoings	-	-	-	150
Greetings Cards income	383	-	383	350
Sunday Circle	-	-	-	-
Church Flowers	200	-	200	225
Redemptorist	113	-	113	113
Deryck Retirement Collection	-	-	-	2,465
RSCM Subscription	101	-	101	99
Honoraria to outside organists	65	-	65	55
Flowers Condolence/Get Well/Anniversary	184	-	184	15
Payments From Legacy Fund	-	-	-	1,585
Rector's Discretionary fund payments	-	-	-	645
Inspires subscription	-	-	-	120
Total	15,348	-	15,348	21,599

Additional analysis (2)

Breakdown of unrestricted funds

	Note	General funds	Total unrestricted funds	Last period
Receipts				
Donations		38,814	38,814	56,541
Grants		4,000	4,000	4,000
Receipts from fundraising activities		120	120	636
Gross trading receipts		-	-	-
Income from investments other than land and buildings		596	596	680
Rents from land and buildings		700	700	460
Gross receipts from other charitable activities		12,720	12,720	16,428
Sub total		56,950	56,950	78,745

Receipts from asset and investment sales

Proceeds from sales of fixed assets	-	-	-
Proceeds from sales of investments	-	-	-
Sub total	-	-	-
Total receipts	56,950	56,950	78,745

Payments

Expenses for fundraising activities	-	-	-
Clergy and ministry costs	2,931	2,931	35,474
Gross trading payments	-	-	-
Investment management costs	-	-	-
Payments relating directly to charitable activities	15,348	15,348	19,369
Grants and donations	5,551	5,551	6,628
Governance costs:	-	-	-
Audit / independent examination	-	-	-
Preparation of annual accounts	-	-	-
Legal costs	-	-	-
Other	14,055	14,055	15,145
Sub total	37,886	37,886	76,616

Payments relating to asset and investment movements

Purchase of fixed assets	-	-	-
Purchase of investments	5,000	5,000	7,500
Sub total	5,000	5,000	7,500
Total payments	42,886	42,886	84,116
Net receipts (payments)	14,064	14,064	- 5,371
Transfers to/(from) funds	-	-	-
Surplus/(deficit) for year	14,064	14,064	- 5,371

ST MARY'S CHURCH DALMAHOY

SC014203

Additional analysis (3)

5 Breakdown of restricted funds

	St Mary's Trust	Organ Restoration Fund	Rector's Discretionary Fund	Legacy Fund	Total restricted funds	Total restricted funds last period
Receipts						
Donations	-	-	200	-	200	700
Legacies	-	-	-	-	-	-
Grants	-	-	-	-	-	-
Receipts from fundraising activities	-	-	-	-	-	-
Gross trading receipts	-	-	-	-	-	-
Income from investments other than land and buildings	-	-	-	-	-	-
Rents from land & buildings	4,418	-	-	-	4,418	4,281
Gross receipts from other charitable activities	-	-	-	-	-	-
Sub total	4,418	-	200	-	4,618	4,981

Receipts from asset & investment sales

Proceeds from sale of fixed assets	-	-	-	-	-	-
Proceeds from sale of investments	-	-	-	-	-	-
Sub total	-	-	-	-	-	-
Total receipts	4,418	-	200	-	4,618	4,981

Payments

Expenses for fundraising activities	-	-	-	-	-	-
Gross trading payments	-	-	-	-	-	-
Maintenance Costs	13,069	-	-	-	13,069	-
Payments relating directly to charitable activities	-	-	-	-	-	2,230
Grants and donations	-	-	-	-	-	-
Governance costs:	-	-	-	-	-	-
Audit / independent examination	-	-	-	-	-	-
Preparation of annual accounts	-	-	-	-	-	-
Legal costs	-	-	-	-	-	-
Other	-	-	-	-	-	-
Sub total	13,069	-	-	-	13,069	2,230

Payments relating to asset and investment movements

Purchases of fixed assets	-	-	-	-	-	-
Purchase of investments	-	-	-	-	-	-
Sub total	-	-	-	-	-	-

Total payments 13,069 - - - 13,069 2,230

Net receipts / (payments) (8,650) - 200 - (8,450) 2,751

Transfers to / (from) funds

					-	
--	--	--	--	--	---	--

Surplus / (deficit) for year (8,650) - 200 - (8,450) 2,751

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 2017

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.

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 £13,069 made from the Trust account this year. These were mainly for refurbishing the rectory. A cheque for £1370 for rectory carpeting had been written but not cashed on September 30th. This will now be shown in next year's accounts.

Investments: We continue to hold our investment in the Scottish Episcopal Church Unit Trust Pool. All dividends received are reinvested to purchase more Units. A further £5,000 was invested during the financial year.

Statement of bank balances

	Church current account	Triodos Deposit account	St Mary's trust Account	Total funds
Opening balance	30,162.15	1,127.53	23,774.28	55,063.96
Credits	57,148.23	1.72	4,418.40	61,568.35
Debits	42,885.53	0.00	13,068.70	55,954.23
Closing balance	<u>44,424.85</u>	<u>1,129.25</u>	<u>15,123.98</u>	<u>60,678.08</u>

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	24,143.93	23,774.28	1,390.45	912.17	4,843.13	36,697.00	91,760.96
Credits	56,949.95	4,418.40	0.00	200.00	0.00	10,322.00	
Debits	42,885.53	13,068.70	0.00	0.00	0.00	0.00	
Closing balance	<u>38,208.35</u>	<u>15,123.98</u>	<u>1,390.45</u>	<u>1,112.17</u>	<u>4,843.13</u>	<u>47,019.00</u>	<u>107,697.08</u>

The figure shown for the SEC Unit Trust is the market value of the 2680 units that St Mary's holds as per September 30th. £5,000 was taken from the general account to purchase extra units. therefore the surplus of credits over debits for the general account is greater than it would appear. 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

3 CLERGY AND MINISTRY COSTS

	2016-2017	2015-2016
Stipend and NI contributions	0.00	25,688.16
Pension contributions	0.00	8,206.44
Fees to other ministers	1996.00	650.00
Rector's expenses	935.20	929.25
	<u>2,931.20</u>	<u>35,473.85</u>

As St Mary's has not had a rector for the past year there have been no Stipend, National Insurance or Pension costs. Our Interim Pastor has only taken travel expenses paid at the SEC approved mileage rate totalling £385.20 The other £550 under Rector's Expenses were for Christine's interview travel. from Canada . Visiting ministers have been offered payment at the standard rate for taking services.

4 GRANTS GIVEN

For special appeals such as the Bishop's Lent 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 £500 donations to Beat The Beast Challenge, Palcrafts, St Columba's Hospice, Strathcarron Hospice, The Edinburgh Food Project, Bethlehem Rehabilitation Centre and Tamilandu Rehabilitation and Development (through Eileen Thompson). The second year of the vestry approved sponsorship of an ordinand in Papua New Guinea at £500 per year over four years was also made. A further £500 payment will be made in each of the next two years.

	2016-2017	2015-2016
Mary's Meals	424.00	1,248.75
Bishop's Lent Appeal	350.00	501.25
Strathcarron Hospice	500.00	0.00
Scottish War Blinded	0.00	225.00
CHAS	65.00	0.00
Edinburgh Food Project	500.00	0.00
Papua & New Guinea Trust	500.00	500.00
Beat The Beast Challenge	500.00	0.00
Mission To Seafarers	200.00	0.00
Palcrafts	500.00	0.00
British Red Cross Caribbean	511.85	0.00
Alzheimers Scotland	0.00	25.00
Tamilandu Restoration	500.00	0.00
Bethlehem Rehabilitation Ce	500.00	0.00
Grassmarket Project	0.00	500.00
St Columba's Hospice	500.00	0.00
Ravel rig Riding For Disabled	0.00	25.00
MacMillan Cancer	0.00	100.00
Leuchie House	0.00	1,000.00
Aberlour Childcare Trust	0.00	80.00
HomeStart Edinburgh West	0.00	500.00
Breast Cancer Care	0.00	423.00
Seagull Trust Cruises	0.00	500.00
Bethany Trust	0.00	500.00
Gorgie City Farm	0.00	500.00
	<u>5,550.85</u>	<u>6,628.00</u>

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 2680 Units. The Book Value of these Units is £35,800.45. The Market Value of the Units on September 30th was £17,544.5 per Unit making the current value of the investment £47,019.26. 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. The £5,000 invested in July 2017 was to put some capital aside to be used in the event of the HMRC asking for repayment of this amount of incorrectly claimed National Insurance relief. It has since been agreed with the HMRC that the relief claimed was within the rules. Therefore no repayment is required.

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 lower in this years accounts than in 2015/2016. This due to the fact that to fit in with diocesan processes Quota is being paid by 12 monthly payments (Jan-Dec this year. In previous years it was paid in 10 installments (Dec-- Sep).

7 MAJOR PROJECTS

In the past year major refurbishment 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 rewiring and redecorating the property. Also there has been 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 and Grounds electrics, roof repairs and rodent control for the Rectory.

We are very grateful to Lord and Lady Morton for arranging and funding the replacement of the church bells and also for paying the cost of the cleaning and polishing of the church floor. These were done through the Douglas Trust.

8 CONGREGATIONAL GIVING

	2016-2017	2015-2016
Giff Aid Offering	25,274.50	31,730.50
Other Church Offering	3,781.55	6,508.15
Mary's Meals	424.00	1188.75
CAF Returns	0.00	120.00
	<u>29,480.05</u>	<u>39,547.40</u>

Gift Aid from offerings are now claimed twice yearly. In 2015/2016 £10,772 was claimed and in 2016/2017 £8,484 was claimed. As can be seen from these figures Congregational Giving is heavily down this year. There are known reasons for this. It is however a concerning fact 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 £1,000 per quarter to the church as a contribution towards the Rector's stipend. This was continued in 2016/2017 even though no Rector was in post.

11 SOCIAL EVENTS

	2016-2017	2015-2016
Cellidh Raffle	0.00	100.00
Russian Choir	96.00	60.00
Tocatta Choir	0.00	225.00
Organ Recital	0.00	245.00
Faith Lunch	24.00	5.30
	<u>120.00</u>	<u>635.30</u>

The Russian Choir and Faith Lunch were the only events this year where money was paid into the General Account. There were no social event outgoings.

12 MISSION AND EDUCATION COSTS

	2016-2017	2015-2016
Sunday Circle	0.00	0.00
Concert Fees	0.00	150.00
Lent Materials	0.00	0.00
Retreats	0.00	2,462.40
	<u>0.00</u>	<u>2,612.40</u>

As there was no Retreat or Concert during the year there is nothing to report.

13 GOVERNANCE COSTS

	2016-2017	2015-2016
Utilities	4,280.61	4,907.47
Telephone/Internet	656.52	778.60
Wedding Co-ordinator Expen	600.00	600.00
Administrator Salary/Expens	2,647.96	2,448.96
Rectory Fuel Costs	575.29	0.00
Office Expenses	352.98	766.44
Greetings Cards	383.44	350.48
Web Site Costs	127.00	89.84
	<u>9,623.80</u>	<u>9,941.79</u>

Utilities bills were similar to last year mainly due to continuing to negotiate an acceptable charging model from British Gas. The Electricity Bills for the Church and Hall normally paid in September missed the end of month due to September 30th being a Saturday. These would have been around £200 and would explain some of the decrease in costs. The Gas contract for the Douglas Hall was also changed for the better late in the 2015/2016 accounting year giving a good saving.

As the rectory has been empty since November its fuel costs have been paid by the church. For insurance purposes it was required to keep the central heating on at a low level 24/7 during the winter months.

Telephone/Internet figure is not as much lower than it appears. This is because there are only 3 Broadband payments included in the figures. Due to month end a payment for £85 missed the September 30th end of year,

Accounts Extra Information

In line with what I have done the last five years regarding the **Other** figure in A3 Payments of the Receipts And Payments page (£27,124 this year) I have created this breakdown of the figure for the 2016/2017 to make it clear how this money was spent :

From The General Account

Council Tax on Rectory	£2137
Governance costs	£9240 (as per section 14 of Notes To Accounts less Greeting Cards £383)
Maintenance and Upkeep	£1736 (see page2)
Maintenance Contracts	£571 (see page2)
Gifts To Others	£371
Total	£14055

From St Mary's Trust Account

Rectory Cottage Repairs	£548
Rectory Roof Repairs	£278
Church/Rectory Plumbing Repairs	£195
Rectory Garden Tidy Up	£350
Rectory Rewire	£6030
Rectory Redecoration	£4408
Rectory New Alarm System	£510
Rectory White Goods	£310
Rectory Carpeting	£440
Total	£13069

Maintenance and Upkeep High Level Breakdown

Rectory Misc. Repairs	£345
Rectory Rodent Control	£300
Church and Grounds Electrics	£736
Church Grounds (Lawnmower Petrol, Gravel)	£250
Misc Maintenance Items	£105
Total	£1736

Annual Servicing Requirements

PAT Electrical Testing (legal requirement)	£116
Fire Extinguisher Service	£385
Rectory Alarm Check/Service	£70
Total	£571

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 2017

I report on the accounts of St Mary's Church, Dalmahoy ("the church") for the year ended 30 September 2017.

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.

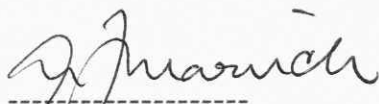
Basis of independent examiner's statement

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.



Michael Marwick
07 November 2017