

**CHURCH OF ST MARGARET OF SCOTLAND, ABERLOUR**

**REPORTS AND ACCOUNTS**

**FOR THE YEAR ENDED**

**30 SEPTEMBER 2025**

**SCOTTISH CHARITY NUMBER SCO14728**

**CHURCH OF ST MARGARET OF SCOTLAND, ABERLOUR  
REPORTS AND ACCOUNTS**

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**CHURCH OF ST MARGARET OF SCOTLAND, ABERLOUR  
LEGAL AND ADMINISTRATIVE INFORMATION**

**Trustees**

Rt Revd. Mark Strange - Chairperson  
Kath Davies - Secretary and Treasurer  
Christopher Peel  
Angus Findlay  
Nicola Irwin  
Lynette Findlay  
Daphne Laity  
Sue Dunnet

**Principal office**

St Margaret's Church  
High Street  
Aberlour  
Moray  
AB38 9QJ

**Independent examiner**

Alan Long FCA  
The Long Partnership  
4 North Guildry Street  
Elgin  
Moray  
IV30 1JR

**Bankers**

Bank of Scotland  
90 High Street  
Elgin  
Moray  
IV30 1BJ

**CHURCH OF ST MARGARET OF SCOTLAND, ABERLOUR  
TREASURER'S REPORT  
YEAR ENDED 30 SEPTEMBER 2025**

**Introduction**

The Vestry is pleased to present the annual accounts for the Church of St Margaret of Scotland, Aberlour for the year ended 30th September 2025.

The church has a very prominent place in the history of Aberlour. It was completed in 1882 as the chapel for the Aberlour Orphanage which provided residential care for children from 1875 to 1967 making way in 1969 for the establishment of the Aberlour Childcare Trust as its successor. Approximately 6,300 orphans were looked after during this time.

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.

**Structure, governance and management**

St Margaret of Scotland is an unincorporated association, governed by a constitution, the current version of which is dated 20<sup>th</sup> February 1997. As a member congregation of the Diocese of Moray, Ross and Caithness in the Scottish Episcopal Church it is also 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 the Vestry are the Charity Trustees of the church. Details of the Vestry members are given

Apart from the Rector, ordinary Vestry members are elected by the congregation of the church at a general meeting.

**Vestry Responsibilities**

The Vestry is responsible for managing and safeguarding the assets of the church and assist the Rector 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.

**Objectives and Charitable purposes**

The objectives of the Vestry are to advance the mission of the Christian Church through worship, service and fellowship. These objectives are carried out through mission and pastoral activities. The principal activity of the church is public worship, although in recent years it has become well regarded as a concert venue promoting a range of artists both local and international. The church regularly donates to charitable causes providing benefits to disadvantaged individuals and communities in the developing world. As one of the only remaining buildings of the Aberlour Orphanage, the church remains a vital focal point for old boys and girls of the Orphanage providing a crucial link to their past and the inspiring principles of those who founded and ran the Orphanage for over 90 years.

**Relationship with Diocese and Province**

St Margaret of Scotland, Aberlour is supported by the Diocese of Moray, Ross and Caithness and the Province through the pastoral oversight of the Bishop and central support functions provided at Diocesan level. As a member of the Scottish Episcopal Church, St Margaret of Scotland has an obligation to contribute to the costs of the Diocese and the Province through payment of an annual "quota". The amount is based on the relative level of income of the church in comparison with that of other churches in the Diocese and Province.

**Activities and Achievements**

The church continued faithfully to serve the local community and its congregation during the 2024-2025 financial year. September 2025 saw the celebration of the church's 150th anniversary with special services and an open day. Many visitors came to help celebrate that day.

**CHURCH OF ST MARGARET OF SCOTLAND, ABERLOUR  
TREASURER'S REPORT CONTINUED  
YEAR ENDED 30 SEPTEMBER 2025**

**St Margaret's On-Line**

The congregation also runs its own website [www.stmargaretsaberlour.co.uk](http://www.stmargaretsaberlour.co.uk) to raise the profile of the Church, its history and emphasise the importance of maintaining the building for the worshippers, the local community and the old boys and girls of the Orphanage.

**Office of the Scottish Charity Regulator (OSCR)**

Annual Accounts are submitted in good time to OSCR and our Charity accounts are open to any interested party. We also publish our Accounts on the St Margaret's website <http://www.stmargaretsaberlour.co.uk/>

**Income and Reserve**

The capital value of our investment in the Scottish Episcopal Unit Trust has increased and now sits at £109,236.

**Insurance**

The Church property has been revalued by the Insurers at over £8.8 million. We have negotiated a favourable premium, but it is tough for such a small Congregation to manage this cost.

**Surplus/Deficit**

On a receipts and payments basis, the church generated a total operating deficit at the year ended 30<sup>th</sup> September 2025 of £2,666.

Cash assets at 30 September 2025 stood at £1,540 excluding the investments with a value of £109,236.

**Concerts**

Only one concert was held during the year and that was the Lantern Singers Christmas one.

**Conclusion**

The members of the Vestry would like to thank all those who contribute their time, energy and money so generously to ensure the continuation of St Margaret of Scotland, Aberlour as a centre of worship, a focus for the community and a place of pilgrimage for former residents of the orphanage, and their successors, who attended the church while it was the chapel to the Aberlour Orphanage.

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE  
CHURCH OF ST MARGARET OF SCOTLAND, ABERLOUR  
YEAR ENDED 30 SEPTEMBER 2025**

I report on the accounts of the charity for the year ended 30 September 2025 set out on pages 8 to 11.

**Respective responsibilities of board members and examiner**

The charity's board members 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 charity 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(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 Charities Accounts (Scotland) Regulations 2006. 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

- a) which gives me reasonable cause to believe that in any material respect the requirements:
  - i) to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - ii) to prepare accounts which accord with the accounting records and comply with Regulation 9 of 2006 Accounts Regulationshave not been met, or
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Alan Long FCA  
Independent examiner  
Cathedral Accountancy  
4 North Guildry Street  
Elgin  
Moray  
IV30 1JR

24 October 2025

**CHURCH OF ST MARGARET OF SCOTLAND, ABERLOUR  
RECEIPTS AND PAYMENTS ACCOUNT  
YEAR ENDED 30 SEPTEMBER 2025**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>Receipts</b>					
Grants	2	-	-	-	2,952
Donations	3	12,093	-	12,093	9,538
Fundraising activities	4	425	-	425	1,535
Rent	5	720	-	720	350
Income from investments	6	9,246	-	9,246	3,023
		<u>22,484</u>	<u>-</u>	<u>22,484</u>	<u>17,398</u>
<b>Payments</b>					
Charitable activities - Church	7	13,804	4,206	18,010	18,978
Governance costs	8	7,140	-	7,140	7,026
<b>Total payments</b>		<u>20,944</u>	<u>4,206</u>	<u>25,150</u>	<u>26,004</u>
<b>Surplus/(deficit) for year</b>		<u>1,540</u>	<u>(4,206)</u>	<u>(2,666)</u>	<u>(8,606)</u>

CHURCH OF ST MARGARET OF SCOTLAND, ABERLOUR  
 STATEMENT OF BALANCES  
 YEAR ENDED 30 SEPTEMBER 2025

	Unrestricted Funds	Restricted Funds	2025 £	2024 £
<b>Bank and cash in hand</b>				
Opening balances	-	4,206	4,206	12,812
Surplus/(deficit) for year	1,540	(4,206)	(2,666)	(8,606)
Closing balances	<u>1,540</u>	<u>-</u>	<u>1,540</u>	<u>4,206</u>
<b>Reserves</b>				
General fund	1,540	-	1,540	-
Restricted funds	<b>9</b> -	-	-	4,206
Closing balances	<u>1,540</u>	<u>-</u>	<u>1,540</u>	<u>4,206</u>
<b>Investments - unrestricted funds</b>				
			UK Unit Trusts at valuation	109,236
			UK Unit Trusts at cost	106,007
				<u>46,326</u>
				<u>46,326</u>

*Kathleen J. Davis*  
 Mrs Kath Davies  
 Trustee: 24 October 2025

*A. L. Findlay*  
 Dr Angus Findlay  
 Trustee: 24 October 2025

**CHURCH OF ST MARGARET OF SCOTLAND, ABERLOUR**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2025**

**1 Accounting policies**

**Basis of preparation**

The accounts are prepared on a receipts and payments basis. They consist of a summary of all monies received and paid via the bank and cash during the financial year along with a statement of balances. No adjustments have been made for any income due but not received nor for any expenses incurred but not paid at the year end. The statement of balances does not include the value of any fixed assets.

**Nature and purpose of funds**

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. The trustees maintain a single unrestricted fund for the day-to-day running of the charity.

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

**Church building**

The church building itself is not shown in the statement of balances. The Vestry believes that it is not possible to place a market value on it. The valuation of the building for insurance purposes is £8.8m, stained glass is valued at £82,000.

**2 Grants**

	2025	2024
	£	£
Grants	-	2,952

**3 Donations and legacies**

	2025	2024
	£	£
Collections and donations	11,106	8,449
Tax reclaimed on gift aided donations	987	1,088
	<u>12,093</u>	<u>9,538</u>

**4 Receipts from fundraising activities**

	2025	2024
	£	£
St Margaret of Scotland Project	425	1,535
	<u>425</u>	<u>1,535</u>

**5 Rent**

	2025	2024
	£	£
Field rental	720	350

**6 Investment income**

	2025	2024
	£	£
SEC unit trust fund dividends	9,246	3,023

**CHURCH OF ST MARGARET OF SCOTLAND, ABERLOUR**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2025**

**7 Payments relating to charitable activities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Clergy expenses	1,811	1,912
Property expenses	15,065	16,457
Church expenses	105	148
Miscellaneous running and administrative expenses	1,029	461
	<u>18,010</u>	<u>18,978</u>

**8 Governance costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Diocesan Quota	6,816	6,756
Independent Examiners Fee	324	270
	<u>7,140</u>	<u>7,026</u>

**9 Restricted fund**

The restricted funds comprise:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Building and Maintenance Fund	-	4,206
	<u>-</u>	<u>4,206</u>

The Building and Maintenance Fund is to maintain and improve the fabric of St Margaret's Church.

**10 Trustee remuneration**

No remuneration or expenses were paid to trustees during the year.