Charity registration number: SC025646

All Saints Episcopal Church, Inveraray

Annual Report and Financial Statements

for the Year Ended 30 September 2025

All Saints Episcopal Church, Inveraray

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All Saints Episcopal Church, Inveraray

Reference and Administrative Details

Trustees	The Very Reverend Canon Margi Campbell, Dean of Argyll and the Isles The Reverend Canon Simon Mackenzie, Synod Clerk of Argyll and the Isles Mr. Jonathan Bell, Registrar of Argyll and the Isles The Right Reverend David Railton, Bishop of Argyll and The Isles
Other Officers	Mrs. Caroline Woolf, Treasurer
Charity Registration Number	SC025646
Principal Office	The Avenue Inveraray Argyll PA32 8YX
Independent Examiner	Stuart Ramsay Chartered Accountant 46 Argyll Street Lochgilphead Argyll PA31 8NE
Bankers	Bank of Scotland Lochgilphead

All Saints Episcopal Church, Inveraray

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 September 2025.

Objectives and activities

Public benefit

The Church provides premises for conducting weekly and other religious services. The Bell Tower in the grounds is a War Memorial, which is currently occupied by the Bell Tower SCIO, and is open to visitors during the summer.

The trustees confirm that they have complied with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

Achievements and performance

The Church held a monthly Eucharist on the first Thursday evening from early this year, celebrated by Fr Simon Mackenzie, the Priest-in-Charge, and various visiting priests and lay leaders from the congregation. In addition, the annual commemoration service was held on All Souls Day, and an ecumenical Carol Service took place in mid December.

The Church continues to be let out to the Roman Catholic community for Sunday services. Fees were received for two weddings during the course of the year.

Financial review

The Bell Tower was taken over by the Bell Tower SCIO in terms of an agreement of occupation, for a nominal fee of £1 per annum. Costs incurred by the church, specifically for the maintenance of the Bell Tower, are refunded on a bi-annual basis.

A restricted grant was recieved from the General Synod of the Scottish Episcopal Church, entailing £3,000 for repairs to the church lighitng, and £ 2,900 for work in the grounds.

Policy on reserves

The original Endowment Fund is not expendable, however, income derived from this fund is endowed for the contribution to the costs of the stipend, in terms of the Memorandum of Agreement between Kevin, Bishop of Argyll and the Isles, and the vestries of Christchurch Lochgilphead, St. Margaret's, Arran, and the Trustees of St. Columba's, Poltalloch, and All Saints Episcopal Church, Inveraray.

The Fund balances at the year end, which include the unrealised gain on investments, were as follows:

Unrestricted General Funds: £ 19,334
Designated Funds: £ 0
Restricted Funds: £ 4,100
Expendable Endowment Funds: £ 122
Permanent Endowment Funds: £ 38,511

Structure, governance and management

Nature of governing document

The Church is an unincorporated association, governed by a founding constitution.

The Church is a member of the congregation of the Diocese of Argyll and the Isles, in the Scottish Episcopal Church. The Bishop of Argyll and the Isles has pastoral oversight over all congregations within the Diocese, all of which are subject to the Code of Canons of the Scottish Episcopal Church.

The Trustees, for the moment, are the Bishop, the Dean, the Synod Clerk and the Registrar, all of the Diocese of Argyll and the Isles.

Recruitment and appointment of trustees

For the purposes of charities law, the Trustees of the Church are Trustees of the Charity.

All Saints Episcopal Church, Inveraray

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 11 JUN 2026 and signed on its behalf by:

....

The Right Reverend David Railton
Trustee

All Saints Episcopal Church, Inveraray

Independent Examiner's Report to the trustees of All Saints Episcopal Church, Inveraray

I report to the trustees on my examination of the accounts of All Saints Episcopal Church, Inveraray for the year ended 30 September 2025.

Responsibilities and basis of report

As the charity trustees of All Saints Episcopal Church, Inveraray you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply.

I report in respect of my examination of the All Saints Episcopal Church, Inveraray's accounts carried out under section 44 (1)(c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of All Saints Episcopal Church, Inveraray as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

....
Stuart Ramsay
Chartered Accountant
Member of the Institute of Chartered Accountants of Scotland

46 Argyll Street
Lochgilphead
Argyll
PA31 8NE

15 JUN 2026

Independent Examiner's Report to the trustees of All Saints Episcopal Church, Inveraray (continued)

Date: 15 JUN 2026

All Saints Episcopal Church, Inveraray

Statement of Financial Activities for the Year Ended 30 September 2025

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2025 £
Income and Endowments from:					
Donations and legacies		1,700	5,900	-	7,600
Charitable activities		5,002	-	-	5,002
Investment income	3	459	-	1,144	1,603
Total income		7,161	5,900	1,144	14,205
Expenditure on:					
Charitable activities		(6,824)	(1,800)	(1,500)	(10,124)
Total expenditure		(6,824)	(1,800)	(1,500)	(10,124)
Net income/(expenditure)		337	4,100	(356)	4,081
Other recognised gains and losses					
Other gains/losses		1,303	-	3,246	4,549
Net movement in funds		1,640	4,100	2,890	8,630
Reconciliation of funds					
Total funds brought forward		17,699	-	35,744	53,443
Total funds carried forward	11	19,339	4,100	38,634	62,073

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £
Income and Endowments from:					
Donations and legacies		1,038	5,042	-	6,080
Charitable activities		6,756	-	-	6,756
Investment income	3	5,259	-	1,006	6,265
Total income		13,053	5,042	1,006	19,101
Expenditure on:					
Raising funds		(3,960)	-	-	(3,960)
Charitable activities		(10,432)	(6,882)	(750)	(18,064)
Total expenditure		(14,392)	(6,882)	(750)	(22,024)
Net (expenditure)/income		(1,339)	(1,840)	256	(2,923)
Other recognised gains and losses					
Other gains/losses		(3,449)	-	4,663	1,214
Net movement in funds		(4,788)	(1,840)	4,919	(1,709)
Reconciliation of funds					
Total funds brought forward		22,487	1,840	30,824	55,151
Total funds carried forward	11	17,699	-	35,743	53,442

The notes on pages 10 to 18 form an integral part of these financial statements.

All Saints Episcopal Church, Inveraray

Statement of Financial Activities for the Year Ended 30 September 2025 (continued)

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 11.

All Saints Episcopal Church, Inveraray

(Registration number: SC025646)
Balance Sheet as at 30 September 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	8	52,631	48,082
Current assets			
Debtors	9	1,800	360
Cash at bank and in hand	10	7,642	5,000
		9,442	5,360
Net assets		62,073	53,442
Funds of the charity:			
Endowment funds		38,634	35,743
Restricted income funds			
Restricted funds	11	4,100	-
Unrestricted income funds			
Unrestricted funds		19,339	17,699
Total funds	11	62,073	53,442

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 1.1..JUN.2026 and signed on their behalf by:

....
The Reverend Canon Simon Mackenzie
Trustee

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

All Saints Episcopal Church, Inveraray meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations from individuals	1,700	-	1,700	1,038
Grants, including capital grants;				
Grants from other charities	-	5,900	5,900	5,042
	1,700	5,900	7,600	6,080

Notes to the Financial Statements for the Year Ended 30 September 2025 (continued)

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies;			
Donations from individuals	1,038	-	1,038
Grants, including capital grants;			
Grants from other charities	-	5,042	5,042
	1,038	5,042	6,080

3 Investment income

	Unrestricted funds General £	Endowment funds Expendable £	Total funds £
Other income from fixed asset investments	459	1,144	1,603
Total for 2025	459	1,144	1,603
Total for 2024	5,259	1,006	6,265

4 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	Unrestricted funds General £	Restricted funds £	Endowment funds Expendable £
Allocated support costs		2,616	3,956	1,800	1,500
Governance costs		-	252	-	-
Total for 2025		2,616	4,208	1,800	1,500
Total for 2024		4,183	6,249	6,882	750

	Note	Total funds £
Allocated support costs		9,872
Governance costs		252
Total for 2025		10,124
Total for 2024		18,064

	Total expenditure £

5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

6 Independent examiner's remuneration

	2025 £	2024 £
Other fees to examiners		
The examining of accounts of any associate of the charity	252	252

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Fixed asset investments

	2025 £	2024 £
Other investments	52,631	48,082

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 1 October 2024	48,081	48,081
Revaluation	4,550	4,550
At 30 September 2025	52,631	52,631
Net book value		
At 30 September 2025	52,631	52,631
At 30 September 2024	48,081	48,081

9 Debtors

	2025 £	2024 £
Other debtors	1,800	360

10 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	7,642	5,000

11 Funds

	Balance at 1 October 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 30 September 2025 £
Unrestricted funds						
General						
Unrestricted funds	17,699	4,719	(4,204)	(178)	1,303	19,339
Designated						
Bell Tower funds	-	2,442	(2,620)	178	-	-
Total unrestricted funds	17,699	7,161	(6,824)	-	1,303	19,339
Restricted funds						
General Synod	-	5,900	(1,800)	-	-	4,100
Endowment funds						
Permanent						
Endowment	35,265	-	-	-	3,246	38,511
Expendable						
Stipend Fund	478	1,144	(1,500)	-	-	122
	478	1,144	(1,500)	-	-	122
Total endowment funds	35,743	1,144	(1,500)	-	3,246	38,633
Total funds	53,442	14,205	(10,124)	-	4,549	62,072

Notes to the Financial Statements for the Year Ended 30 September 2025 (continued)

	Balance at 1 October 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 30 September 2024 £
Unrestricted funds						
General						
Unrestricted funds	22,487	8,209	(6,249)	(3,299)	(3,449)	17,699
Designated						
Bell Tower funds	-	4,844	(8,143)	3,299	-	-
Total unrestricted funds	22,487	13,053	(14,392)	-	(3,449)	17,699
Restricted						
Clan Campbell Grant	1,840	-	(1,840)	-	-	-
Benefit Trust	-	1,750	(1,750)	-	-	-
General Synod	-	3,292	(3,292)	-	-	-
Total restricted funds	1,840	5,042	(6,882)	-	-	-
Endowment funds						
Permanent						
Endowment	30,602	-	-	-	4,663	35,265
Expendable						
Stipend Fund	222	1,006	(750)	-	-	478
	222	1,006	(750)	-	-	478
Total endowment funds	30,824	1,006	(750)	-	4,663	35,743
Total funds	55,151	19,101	(22,024)	-	1,214	53,442

Notes to the Financial Statements for the Year Ended 30 September 2025 (continued)

	Balance at 1 October 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 30 September 2024 £

12 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Endowment funds Permanent £	Endowment funds Expendable £	Total funds at 30 September 2025 £
Fixed asset investments	14,110	-	38,511	-	52,621
Current assets	5,224	4,100	-	123	9,447
Total net assets	19,334	4,100	38,511	123	62,068

	Unrestricted funds General £	Endowment funds Permanent £	Endowment funds Expendable £	Total funds at 30 September 2024 £
Fixed asset investments	12,817	35,265	-	48,082
Current assets	4,882	-	478	5,360
Total net assets	17,699	35,265	478	53,442

All Saints Episcopal Church, Inveraray

Detailed Statement of Financial Activities for the Year Ended 30 September 2025

	Total 2025 £	Total 2024 £
Donations and legacies		
Appeals and donations	1,700	-
Appeals and donations	-	1,038
Grants - other agencies	-	1,750
Grants - other agencies	5,900	3,292
	7,600	6,080
Charitable activities		
Fees	1	-
Fees	1,000	400
Fundraising	-	112
Admissions	210	4,844
Rental income	1,560	1,400
Bell Tower Refunds	2,231	-
	5,002	6,756
Investment income		
Income from listed investments	1,144	1,006
Income from listed investments	459	579
(Profit)/loss on disposal of intangible fixed assets	-	4,680
	1,603	6,265
Raising funds		
Wages and salaries	-	(3,960)
	-	(3,960)
Charitable activities		
Contribution to Stipend	-	(750)
Contribution to Stipend	(1,500)	(750)
Light, heat and power	(818)	(182)
Light, heat and power	(864)	(3,583)
Insurance	(1,508)	(1,401)
Insurance	(1,508)	(1,402)
Repairs and maintenance - fabric	(281)	(1,577)
Repairs and maintenance - fabric	-	(1,840)
Repairs and maintenance - fabric	-	(1,750)
Repairs and maintenance - fabric	-	(3,292)
Repairs and maintenance - fabric	(1,267)	(626)
General maintenance - grounds	(1,800)	-
Fundraising costs	-	(55)
Sundry expenses	(300)	(302)

All Saints Episcopal Church, Inveraray

Detailed Statement of Financial Activities for the Year Ended 30 September 2025 (continued)

	Total 2025 £	Total 2024 £
Cleaning	-	(140)
Bank charges	(9)	(147)
Bank charges	(17)	(15)
Independent examiner's fee	-	(126)
Independent examiner's fee	(252)	(126)
	(10,124)	(18,064)
Gains/losses on investment assets		
Reval reserve - Movement in value of investments	3,246	4,663
Reval reserve - Movement in value of investments	1,303	(3,449)