CHURCH OF ST MARGARET OF SCOTLAND, ABERLOUR

REPORTS AND ACCOUNTS

FOR THE YEAR ENDED

30 SEPTEMBER 2026

SCOTTISH CHARITY NUMBER SCO14728

CHURCH OF ST MARGARET OF SCOTLAND, ABERLOUR
REPORTS AND ACCOUNTS

CONTENTS **PAGE**

Legal and Administrative Information	1
Treasurer's Report	2-3
Report of the Independent Examiner	4
Receipts and Payments Account	5
Statement of Balances	6
Notes to the Accounts	7-8

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 2026

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 2026.

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 6,850 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 20th 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 on page 2.

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. The church regularly donates to charitable causes providing benefits to disadvantaged individuals and communities in the developing world. This year it has been done through the Bishop's Lent Appeal and by collection and donation of food to the Moray Food Bank. 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 2025-2026 financial year.

CHURCH OF ST MARGARET OF SCOTLAND, ABERLOUR
TREASURER'S REPORT CONTINUED
YEAR ENDED 30 SEPTEMBER 2026

St Margaret's On-Line
The congregation also runs its own website 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 currently sits at £94,457 as funds have been drawn during the year.

Insurance
The Church property has been revalued by the Insurers at over £9.2 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 profit at the year ended 30th September 2026 of £7,686. This does however include an amount of £5,962 which was paid to the church for an insurance claim but has not yet been paid to the contractor. The church also drew down £9,000 from its investment fund to help cover running costs.

Cash assets at 30 September 2026 stood at £9,225 excluding the investments with a value of £94,457.

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 2026

I report on the accounts of the charity for the year ended 30 September 2026 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 Regulations

have 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

28 October 2026

CHURCH OF ST MARGARET OF SCOTLAND, ABERLOUR
RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 30 SEPTEMBER 2026

	Note	Unrestricted Funds £	Restricted Funds £	Total 2026 £	Total 2025 £
Receipts					
Grants	**2**	0	0	0	0
Donations	**3**	9,670	0	9,670	12,093
Fundraising activities	**4**	0	0	0	425
Rent	**5**	0	0	0	720
Income from investments	**6**	12,550	0	12,550	9,246
Income from insurance claim	**7**	5,962	0	5,962	0
		28,182	0	28,182	22,484
Payments					
Charitable activities - Church	**8**	12,345	0	12,345	18,010
Governance costs	**9**	8,152	0	8,152	7,140
Total payments		20,497	0	20,497	25,150
Surplus/(deficit) for year		7,685	0	7,685	(2,666)

CHURCH OF ST MARGARET OF SCOTLAND, ABERLOUR
STATEMENT OF BALANCES
YEAR ENDED 30 SEPTEMBER 2026

		Unrestricted Funds	Restricted Funds	2026 £	2025 £
Bank and cash in hand					
Opening balances		1,540	0	1,540	4,206
Surplus/(deficit) for year		7,685	0	7,685	(2,666)
Closing balances		9,225	0	9,225	1,540
Reserves					
General fund		9,225	0	9,225	1,540
Restricted funds	**9**	0	0	0	0
Closing balances		9,225	0	9,225	1,540
Investments - unrestricted funds	UK Unit Trusts at valuation			94,457	109,236
	UK Unit Trusts at cost			46,326	46,326

…….
Mrs Kath Davies
Trustee: 28 October 2026

…….
Dr Angus Findlay
Trustee: 28 October 2026

CHURCH OF ST MARGARET OF SCOTLAND, ABERLOUR
NOTES TO THE ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2026

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 £9.2m, stained glass is valued at £82,000.

2 Grants	**2026**	**2025**
	£	**£**
Grants	0	0

3 Donations and legacies	**2026**	**2025**
	£	**£**
Collections and donations	8,049	11,106
Tax reclaimed on gift aided donations	1,621	987
	9,670	12,093

4 Receipts from fundraising activities	**2026**	**2025**
	£	**£**
St Margaret of Scotland Project	0	425
	0	425

5 Rent	**2026**	**2025**
	£	**£**
Field rental	0	720

6 Investment income	**2026**	**2025**
	£	**£**
SEC unit trust fund dividends	12,550	9,246

7 Insurance income	**2026**	**2025**
	£	**£**
Insurance claim	5,962	0

CHURCH OF ST MARGARET OF SCOTLAND, ABERLOUR
NOTES TO THE ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2026

8 Payments relating to charitable activities	**2026**	**2025**
	£	**£**
Clergy expenses	2,293	1,811
Property expenses	9,639	15,065
Church expenses	189	105
Miscellaneous running and administrative expenses	224	1,029
	12,345	18,010

9 Governance costs	**2026**	**2025**
	£	**£**
Diocesan Quota	7,812	6,816
Independent Examiners Fee	340	324
	8,152	7,140

10 Restricted fund	**2026**	**2025**
The restricted funds comprise:	**£**	**£**
Building and Maintenance Fund	0	0
	0	0

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

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