

Scottish Reformation Society

RECEIPTS AND PAYMENTS ACCOUNT AND STATEMENT OF BALANCES

FOR THE YEAR ENDED 31 DECEMBER 2025



Scottish Reformation Society

Reference and Administrative Information

Charity Name: Scottish Reformation Society

Charity Registration Number: SC007755

Contact Address: The Magdalen Chapel
41 Cowgate
Edinburgh
EH1 1JR

Telephone Number: 0131 220 1450

Email Addresses: info@scottishreformationsociety.org
treasurer@scottishreformationsociety.com

Web Site: www.scottishreformationsociety.org

TRUSTEES

Rev David Campbell
Dr Robert Dickie
Rev Robin Gray
Rev John Keddie
Rev Alisdair Macleod-Mair
Mr Allan McCulloch
Mr Hugh Morrison
Rev Paul Murray
Rev Maurice Roberts
Rev Dr Douglas Somerset
Mr Matthew Vogan

PRINCIPAL OFFICE-BEARERS

Chairman: Rev John Keddie
Vice-Chairman: Mr Allan McCulloch
Secretary: Rev Dr Douglas Somerset
Treasurer: Mr Hugh Morrison

INDEPENDENT EXAMINER

Mr John E Moffat BA FCA
CIB Services
63 Kenneth Street
Stornoway
Isle of Lewis
HS1 2DS

BANKERS

CAF (Charities Aid Foundation) Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Scottish Reformation Society
Trustees' Annual Report
For the year ended 31 December 2025

Structure, Governance and Management

Governing Document

The Scottish Reformation Society was formed in 1851 following a very large public meeting in December 1850 in protest at the re-establishment of the Roman Catholic hierarchy in England. The original Constitution of the Society contained a statement of substantially the same Objectives and Activities as those set out below, but worded more in the language of its time. Over the years, smaller bodies such as the Scottish Protestant Alliance, the Scottish Women's Protestant Union, and, much later, the Protestant Institute of Scotland have been incorporated into the Scottish Reformation Society, the most recent of these (in 1964) being a major step in the development of the Society. All the assets and property of the Protestant Institute of Scotland, including property on George IV Bridge, Edinburgh, were transferred into the new combined body under the name of The Scottish Reformation Society. Opportunity was taken at this time to examine the Constitution of both the former bodies and a new Constitution was written and approved by the Committee and the Annual General Meeting of the Society held in 1965. The Constitution was further updated in February 1992.

Recruitment and Appointment of Trustees

Trustees are office-bearers recruited from within the Committee which in turn are recruited by invitation from the existing Committee to individuals who are in Membership with the Society, or more often, who hold office within one of the Society's active local Branches. All Trustees and office-bearers are formally appointed or re-appointed at the Annual General Meeting of the Society which usually takes place in the autumn of each year. The main offices of the Committee are: Chairman, Vice-Chairman, Secretary, and Treasurer.

Organisational Structure

The day-to-day running of the Society's affairs is in the hands of the Committee which consists of not more than twelve and not less than five persons elected from nominations submitted directly by the Committee (see preceding paragraph). The Committee will usually meet four times in a year and at the Annual General Meeting. Most of the ordinary on-going business comes under the remit of the Secretary, the Vice-Chairman or the Treasurer (or a combination) who are in regular contact. Any serious matters requiring a Committee decision outside of the appointed Committee Meeting times may be addressed via collective email correspondence.

2025 Annual General Meeting

The 2025 Annual General Meeting was held in Edinburgh, at the Magdalen Chapel, on Saturday, 6 September 2025. The 2024 annual accounts and report were presented to those present and approved by the Trustees. In addition to other matters of business, the Rev Alisdair Macleod-Mair gave a short address.

Scottish Reformation Society
Trustees' Annual Report (cont'd)
For the year ended 31 December 2025

Objectives and Activities

The objectives of the Scottish Reformation Society are:

- (a) The propagation of the evangelical Protestant faith and those principles held in common by those Churches and organisations adhering to the Scottish Reformation;
- (b) To diffuse sound and Scriptural teaching on the distinctive tenets of Protestantism and Roman Catholicism;
- (c) To produce and distribute evangelistic, religious and other literature in connection with the promotion of the Protestant religion.

Membership of the Society consists of those who have for that year subscribed to the above objectives and completed an application or Membership Form to that effect, together with the payment of the requisite annual Membership Fee. For 2025, the Membership Fee was £12. For £30, members obtained both Membership and a year's subscription to the Society's quarterly magazine *The Bulwark* (£18 per annum). Most Society members subscribe to *The Bulwark*, although there are some who have Membership but no magazine subscription, and several supporters who subscribe to the magazine but have not taken out Membership.

The Bulwark is published quarterly containing articles and reviews in keeping with the Society's Aims and Objectives and is widely subscribed throughout all parts of the United Kingdom, as well as overseas.

Financial Review

The results for the year are as set out in the Statement of Financial Activities on pages 7 to 11. The Society receives its entire funding from (a) Membership Subscriptions; (b) Subscriptions to and sales of *The Bulwark*; (c) Donations; and (d) Sales of other titles published by the Society. The Society is recognised by HMRC as a Charity eligible for Gift Aid, and consequently; (e) is able periodically to reclaim tax from contributions made via Gift Aid.

Reserves Policy

The Society has unrestricted funds as at 31 December 2025 of **£58,417** (2024: £43,347) which are contained within three physical bank accounts (the main cash/operating account, CAF Gold savings account and a 60-day notice account), but administered as two distinct 'Funds'. At the end of 2024, which continued in 2025, the Magdalen Chapel Library Repair Appeal initiative was created to appeal to members and supporters for donations specifically towards the repair of the Chapel library which was damaged by water ingress. These donations are held in the main CAF cash/operating account but any donations and expenditure are notionally attributed to the Chapel Library Appeal initiative to help monitor the cost and funding of the repair work.

As such, the monies of the Society are administered and reported under two funds, namely, the General Fund and the Magdalen Chapel Restoration Fund. The figure of £58,417 constitutes the entire funds available to the Society either for working funds or as reserves. The Society has no separate reserves.

Scottish Reformation Society
Trustees' Annual Report (cont'd)
For the year ended 31 December 2025

Statement of Trustees' Responsibilities

The Trustees of the Scottish Reformation Society must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the Society during the financial year. The Trustees of the Society are responsible for keeping proper accounting records which, on request, must reflect the financial position of the Society at that time. This must be done to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006.

The Trustees are also responsible for safeguarding the assets of the Society, chiefly, the property of the Magdalen Chapel, of which the title deeds are presently held by the Scottish Reformation Society, and its contents; as well as the financial assets, these being the monies received in pursuit of the objectives of the Society through donations, membership subscriptions and sales receipts from Society publications; and Trustees must demonstrate good governance, as well as taking reasonable steps for the prevention and/or detection of fraud and other irregularities, in the fulfilment of their responsibilities and duty of care incumbent upon them.

Approved by the Trustees and signed on their behalf by:

Signed.....*John W. Keddie*.....
Rev John W. Keddie

Chairman

Signed.....*Douglas W.B. Somerset*.....
Rev Dr Douglas W.B. Somerset

Secretary

Date.....*05-SEP-26*.....

Date.....*05-SEP-26*.....

**Scottish Reformation Society
Charity No. SC007755**

Independent Examiner's Report to the Trustees of the Scottish Reformation Society

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 6 to 10.

Respective responsibilities of trustees and examiner

The charity'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 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 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 2006 Accounts 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 the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts 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.



Name: Mr John E Moffat BA FCA Chartered Accountant (ICAEW)

Address: CIB Services
Chartered Accountants & Business Advisers
63 Kenneth Street
Stornoway
Isle of Lewis
HS1 2DS

Date:

10/09/2026

Scottish Reformation Society
Receipts and Payments Account
For the year ended 31 December 2025

	Note	Total 2025 £	Total 2024 £
<u>Receipts</u>			
Membership		1,100	1,141
The Bulwark		3,868	4,390
Donations – All Funds	3	14,954	13,333
The Hope Trust Donations		2,580	2,580
Legacies		7,034	-
Publications		789	1,338
Essay Competition		320	240
Gift Aid		2,212	1,305
Property access payment		5,000	-
Bank interest		673	653
		38,530	24,980
Rental of Chapel		-	-
<u>Total Receipts</u>		38,530	24,980
<u>Payments</u>	4		
Charitable activities		23,082	20,706
Governance costs		378	342
<u>Total Payments</u>		23,460	21,048
Surplus/(Deficits) of Receipts over Payments for the year		15,070	3,932

Scottish Reformation Society
Statement of Balances
At 31 December 2025

	Note	Total 2025 £	Total 2024 £
<u>Bank & Deposit Balances</u>			
Bank & deposit balances brought forward		43,347	39,415
Movement in year:			
Surplus/(Deficit) of Receipts over Payments for the year		15,070	3,932
Bank & deposit balances carried forward		<u>58,417</u>	<u>43,347</u>
<u>Represented By</u>			
Funds:			
General Fund	2	45,879	32,058
Magdalen Chapel Restoration Fund	2	12,538	11,289
		<u>58,417</u>	<u>43,347</u>

The accounts were approved by the Committee on 05-SEP-26

For and on behalf of the Committee:

Signed.....*John W. Keddie*.....
Rev John W. Keddie
Chairman

Signed.....*Hugh N. Morrison*.....
Mr Hugh Morrison
Treasurer

Scottish Reformation Society
Notes to the Accounts
For the year ended 31 December 2025

1 Trustee Remuneration and Related Party Transactions

There have been no transactions with trustees during the year ended 31 December 2025 (Nil – 2024).

2 Movements in Funds

	At 1 January 2025 £	Receipts £	Payments £	Transfers £	At 31 Dec 2025 £
Unrestricted Funds					
General Fund	32,058	30,059	16,238	-	45,879
Magdalen Chapel Restoration Fund	11,289	8,471	7,222	-	12,538
	43,347	38,530	23,460	-	58,417
Restricted funds	-	-	-	-	-
Endowment funds	-	-	-	-	-
Total funds	43,347	38,530	23,460	-	58,417

Purposes of Designated Funds

Magdalen Chapel Restoration Fund: The Trustees have set aside funds for the maintenance of the Chapel.

Scottish Reformation Society
Notes to the Accounts
For the year ended 31 December 2025

	Total 2025 £	Total 2024 £
3 Analysis of Donations		
General Fund	6,483	6,180
Magdalen Chapel Restoration Fund	8,471	7,153
	14,954	13,333
4 Analysis of Payments		
Charitable activities		
The Bulwark	7,586	6,962
Heat & Light	1,574	1,211
Water & Rates	1,043	600
Insurance	2,911	2,999
Telephone	579	684
Postage & Stationary	573	516
Publications	693	1,293
Travel Expenses	21	-
Honorarium	-	200
Magdalen Chapel	7,222	5,043
Equipment	-	445
Website/Promotional Merchandise	113	160
Essay Competition	295	205
Bank Charges	119	77
Miscellaneous	353	311
	23,082	20,706
Governance costs		
Accountancy Fees	378	342
Other payments	-	-
	378	342

Scottish Reformation Society
Notes to the Accounts
For the year ended 31 December 2025

5 Magdalen Chapel

The Magdalen Chapel, located at 41 Cowgate, Edinburgh, EH1 1JR, is presently owned by the Scottish Reformation Society.

The buildings valuation for insurance purposes is currently set at £3,620,407. The contents for insurance purposes, including, fixtures and fittings, works of art, library and other historical documents and artefacts, are currently valued at £267,896. These indexed valuations are provided by the current insurer, *Congregational*.

The last buildings valuation was formally carried out in 2013 by the previous insurer, *Ecclesiastical Insurance Group*. The values of the property and its contents have been duly adjusted over the years by appropriate indices. However, the contents of the Chapel were formerly appraised in January 2021 by *Mark Metcalf Associates*, a fine arts and antiques valuer, who valued the contents at £181,020.

It is the opinion of the Trustees that the values attached to these assets adequately represent the real values of the Chapel and its contents.