

Society of Friends of the Cathedral Church of St Mary

Trustees' Report and Accounts

Year ended 31 March 2026

Scottish Charity No. SC018933

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Trustees

The Very Reverend John Conway

Ian Bell

The Reverend Canon Dean Fostekew

Yvonne Mills

Iain Morrison

Suzy Morrison

Robin Sherman

Judith Lewis

Chairman

(appointed 26 January 2026)

Secretary

Principal Office and OSCR contact address

Cathedral Church of St Mary

23 Palmerston Place

Edinburgh

EH12 5AW

Independent Examiner

Kenneth Ramage

32 Bonaly Gardens

Edinburgh

EH13 0EX

The Trustees present their Report and Accounts of the charity ("the Friends") for the year ended 31 March 2026.

Structure, Governance and Management

Governing document

The charity is governed in accordance with its Constitution.

Appointment of Trustees

Trustees are appointed from the members, and hold office subject to an annual vote of the members at the Annual General Meeting. The Provost of the Cathedral is, ex officio, chairman of the Friends.

Risk management

The Trustees consider that due to the charity's small size and simplicity there is no material risk to which it is exposed. The situation is reviewed at each meeting.

In 2015/16, the charity received a substantial legacy. Most of the legacy has now been disbursed in the form of grants to Cathedral-related projects. During the financial year to 31 March 2022, the Trustees agreed to invest some of its reserves in the Scottish Episcopal Church's Unit Trust Pool to generate investment income.

Objectives and Activities

The charity was founded in 1959 to enable Friends of the Cathedral to contribute towards special projects which would not otherwise be funded. A list of projects undertaken over the years is published at regular intervals. It includes the provision of notice boards, kneelers, and other furniture.

Achievements and Performance

The Friends have continued to support the Cathedral. In 2025/26 the Friends gave donations towards the repair of doors at the Cathedral, a peal board for the bellringers and song sheets for the Community Carol concert.

Financial Review

Results for the year

During the year to 31 March 2026, the charity received income of £6,450 and incurred expenditure of £7,015 which resulted in a deficit of £565 (2024/25: deficit of £11,878).

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level to provide sufficient funds to cover management, administration and support costs. Following the receipt of a substantial legacy in 2015/16, the Trustees acknowledge that the charity's bank reserves of £27,414 and investments held of £45,666 exceed the policy level and will endeavour to find projects on which to draw down the reserves.

Investment policy

The Trustees invested £50,000 in the Scottish Episcopal Church's Unit Trust Pool. The performance of the UTP can be viewed online each month and a decision to realise some or all of the investment will be made based on performance or the need to award further donations to St Mary's Cathedral.

Statement of Trustees' Responsibilities

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the charity's financial position and enable them to ensure that the Accounts comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the charity's Constitution. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 21 June 2026 and signed on their behalf by:



Judith Lewis

Trustee

Independent Examiner's Report to the Trustees of Society of Friends of the Cathedral Church of St Mary

I report on the Accounts of the charity for the year ended 31 March 2026 which are set out on pages 5 to 7.

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 Report

My examination was 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, and
 - 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.

K Ramage

Kenneth Ramage

32 Bonaly Gardens
Edinburgh
EH13 0EX

Date: 24/6/2026

Statement of Receipts and Payments
Year ended 31 March 2026

		Unrestricted Funds Total 2026 £	Unrestricted Funds Total 2025 £
	Note		
<u>Receipts</u>			
Subscriptions		2,695	2,280
Donations		456	860
Other		150	-
Legacies		-	59
Gift Aid received		1,453	-
Dividends from SEC UTP		1,696	1,465
Total Receipts		6,450	4,664
<u>Payments</u>			
Charitable activities	2	7,015	16,542
Total Payments		7,015	16,542
Net (Payments) for the year		(565)	(11,878)

Statement of Balances
Year ended 31 March 2026

		Unrestricted Funds Total 2026 £	Unrestricted Funds Total 2025 £
	Note		
<u>Bank and Cash balances</u>			
Brought forward		27,979	39,857
Movement in the year			
Net (Payments)/Receipts for the year		(565)	(11,878)
Bank and Cash carried forward		27,414	27,979
<u>Assets</u>			
Investments	3	45,666	46,699
Gift aid accrued income	4	1,450	2,028
Total non-cash Assets		47,116	48,727
<u>Liabilities</u>			
Donations committed	5	-	-

The accounts were approved by the Trustees on 21 June 2026

For and on behalf of the Trustees

John Conway

The Very Reverend John Conway

Notes to the Accounts
Year ended 31 March 2026

1 Trustees Remuneration and Related Party Transactions

No remuneration was paid to Trustees in the current or preceding year, nor were there any related party transactions requiring disclosure.

2 Charitable Activities

	Total 2026 £	Total 2025 £
Donation to Cathedral	6,544	15,500
Printing, postage and stationery	-	226
Other expenditure	135	-
Bookkeeping and accounts	336	816
	<u>7,015</u>	<u>16,542</u>

The donation to the Cathedral was towards the cost of door repairs at the Cathedral, cost of a peal board for the bellringers and song sheets for the Community Carol concert.

3 Investments

Investments are held with the Scottish Episcopal Church's Unit Trust Pool. In January 2022, the Friends of St Mary's deposited £50,000 with the UTP to purchase 1542 units.

	Total 2026 £	Total 2025 £
Opening valuation at 1 April 2025 / 2024	46,699	46,177
Unrealised Loss/(Gain) in the year	(1,033)	522
Closing valuation at 31 March 2026 / 2025	<u>45,666</u>	<u>46,699</u>

4 Assets

Assets include tax recoverable on gift aid donations for the years 2023-2026 that are due to be claimed.

5 Liabilities

In an earlier financial period, the Friends agreed to donate £7,500 to the Cathedral for repairs to the north path, but the work has yet to be contracted so is a commitment at 31 March 2025 and 31 March 2026 and not a liability.