

St Ternans Episcopal Church: Banchory

Scotland · Charity number SC008553

Details

Status	Active
Legal form	Unincorporated association
Part of	General Synod Of The Scottish Episcopal Church (SC015962)
Registered	1908-12-02
Register	View on the OSCR register

Contact

Address St Ternan's Church
High Street
Banchory
Kincardineshire
AB31 5TB

Website www.stternansbanchorysec.org

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the advancement of religion'

What the charity does: To hold worship and other activities to provide Christian mission to the community.

Beneficiaries: 'No specific group, or for the benefit of the community'

Objectives: The advancement of religion.

Geography

- **Main operating location:** Aberdeenshire
- **Geographical spread:** Wider, but within one local authority area

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£58,922	£81,358	-	1
2024-09-30	£78,690	£92,402	-	1
2023-09-30	£67,385	£66,294	-	1
2022-09-30	£48,522	£64,017	-	1
2021-09-30	£77,767	£78,885	-	1

St Ternans Episcopal Church: Banchory

Scotland - Charity number SC008553

Accounts

CHARITY REFERENCE NUMBER: SC008553

ST. TERNAN'S EPISCOPAL CHURCH, BANCHORY

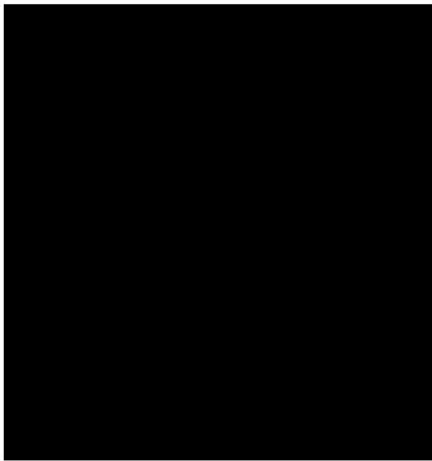
ACCOUNTS FOR THE YEAR ENDED 30th SEPTEMBER 2025

ST. TERNAN'S EPISCOPAL CHURCH, BANCHORY

CHARITY REFERENCE NUMBER: SC008553

CHARITY TRUSTEES for the Annual General meeting held on 9th December 2025, which approved the accounts for the financial year ended 30th September 2025.

CHARITY TRUSTEES – Members of the Vestry



Rector
People's Warden
Rector's Warden
Treasurer
Lay Representative
Secretary

INDEPENDENT EXAMINER



BANKERS

Virgin Money
Previously at 38, High Street
Banchory
Kincardineshire AB31 5SR

CHURCH ADDRESS/ PRINCIPAL OFFICE

St. Ternan's Episcopal Church
High Street
Banchory
Kincardineshire AB31 5TB

ST. TERNAN'S EPISCOPAL CHURCH

REPORT OF THE VESTRY

FINANCIAL YEAR ENDED 30th SEPTEMBER 2025

The members of the Vestry present their 2025 Annual Return and Supplementary Monitoring Return, together with the financial statements for the year ended 30th September 2025.

Structure and Governance

In terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006, the Vestry reports to the congregation as follows:

1. St. Ternan's Episcopal Church, Banchory is a registered Scottish Charity (SC008553).
2. It is a member of the Diocese of Aberdeen and Orkney of the Scottish Episcopal Church, and is in full Communion with the Anglican Church.
3. The superior authority is the Bishop of Aberdeen and Orkney.
4. All of its affairs are governed by the Vestry, according to the requirements of Canon Law of the Scottish Episcopal Church and the Church constitution.

Appointment of Vestry Members

Vestry Members are elected or appointed at the Annual General meeting. There is no formal induction programme, but ongoing guidance is given to ensure that Vestry members are familiar with the Church's values, aims and responsibilities, particularly as the designated trustees of a charity.

Administrative Structure

It is the duty of the Vestry to support and advise the Rector in the spiritual affairs of the Church, and to manage the temporal affairs of the congregation, with responsibility to keep the fabric of the church and other buildings in good working order, and to manage the finances of the Church.

Statement of Risk

The Vestry keeps under review the major risks to which the Church is exposed and has established procedures to mitigate any risks identified.

Charitable Objectives and Activities

The Church's principal activities include public worship in sacrament, Bible study and prayer, congregational spiritual development, Christian education, working with young people in learning and development, and fund raising for local, national and international needs.

Volunteers

The Church has a full-time stipendiary rector, appointed in August 2018. All other work is carried out by a large number of volunteers who freely donate their time and talents, and without whom the Church would struggle to fully function.

Use and Stewardship of Resources

The Church continues to make its facilities available for use for the whole community, for worship or other appropriate activities.

Financial Summary

A deficit of £22,436 has been made during the financial year compared to a deficit of £14,212 for the year ended 30th September 2024. Whereas congregational numbers are slowly on the rise after the Covid pandemic the demography of the attendees is heavily skewed towards those of pensionable age, with many on fixed incomes. Revenue, therefore, is static, but expenditure rises inexorably with increases in stipend and utility costs. We have, therefore, begun to utilise investment savings to sustain cash flow. During the reported year we utilised £23,000 of savings for this purpose, thus giving an apparent surplus of £564 in the accounts.

Plans for future periods


In the near term the focus will be on re-establishing worship, pastoral work and seeking to re-establish a younger generation of worshippers, even if not in the church building.

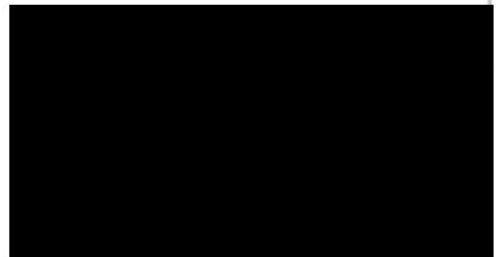
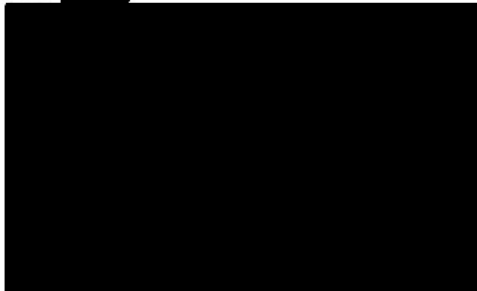
Reserves

At the end of the year the Church held £146,115 of invested reserves; all of these are un-restricted. The Vestry has a policy of trying to maintain the maximum level of un-restricted reserves such that, in the event of a significant drop in income or an unforeseen requirement for fabric expenditure, the Church would be able to maintain its current level of activities for a reasonable period until replacement funding is available.

Statement of the Vestry Members' Constitutional Responsibilities regarding Finance

The members of the Vestry must have prepared financial statements that give sufficient detail to enable an appreciation of the transactions of the Church during the financial year, and have the appropriate control and accountability processes in place to enable them to properly fulfil their stewardship role. *The members of the Vestry are responsible for ensuring that proper accounting records are kept which, on request, must reflect the current financial position of the Church at the 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. They are also responsible for safeguarding the assets of the Church and must take reasonable steps for the prevention and/ or detection of fraud or any other irregularities.

Signed on behalf of the 



8th February 2026

INDEPENDENT EXAMINER'S REPORT

TO THE VESTRY OF ST. TERNAN'S EPISCOPAL CHURCH, BANCHORY

FOR THE FINANCIAL YEAR ENDED 30th SEPTEMBER 2025

I report on the accounts of the charity for the year ended 30th September 2025 which are detailed in the attachment, which was approved at the Annual General Meeting held on 9th December 2025.

Respective responsibilities of Vestry Members and examiner

The Church's Vestry members are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 and Charities Accounts (Scotland) Regulations 2006. The members of the Vestry 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 has been carried out in accordance with Regulation 11 of the Charities Account (Scotland) Regulations 2006. My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and sought explanation from trustees concerning such matters. In this case there were no such unusual items or disclosures. The procedure I undertook did not include a review of all the evidence that would be required in an audit; consequently, I do not express an audit opinion on the review of these accounts.

Independent Examiner's Statement

In the course of my examination no matter has come to my attention.

Consequently, I have reasonable cause to believe that in all material respects:

- the accounting records are kept in accordance with Section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
- the annual accounts submitted accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations.

I, therefore, confirm that the accounts submitted properly reflect the true state of the St. Ternan's, Banchory finances for the year ended 30th September 2024.



ST. TERNAN'S EPISCOPAL CHURCH, BANCHORY

NOTES TO THE ACCOUNTS

YEAR ENDED 30th SEPTEMBER 2025

1. PROPERTY

The church, hall and rectory are not shown in the statement of balances as the Vestry believes that it not possible to put a market value on them.

The valuation for the church and hall for insurance purposes is £3,931,827, and the rectory £321,048.

2. FUNDS

All funds are un-restricted

3. TRUSTEE EXPENSES

Total gross remuneration to the rector, who is a trustee of the church was £45,213. The breakdown of this was as follows:

	2024	2025
	£	£
Stipend	32,357	33,867
National Insurance	0	0 (note 1)
Pension	10,430	8,316
Rectory Council Tax	2,064	2,650
Locum Fees	0	0
Travel and other expenses	362	777
Gross Total	45,213	45,610
Linked Charge contribn	0	0
Net Total	45,213	45,610

There were no other payments to the charity trustees

Note 1: Employment Allowance covered all liabilities.

4. PROPERTY EXPENSES

Heat and Light	5,187	5,352
Church/ Rectory repairs	2,437	2,121
Insurance	3,882	4,249
Other	1,840	1,800
Total	13,346	13,522

5. CHARITABLE DONATIONS

Cystic Fibrosis Trust	500	680
Mary's Meals		600

6. CAPITAL EXPENDITURE

	0	0
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ST. TERNAN'S EPISCOPAL CHURCH

RECEIPTS and PAYMENTS ACCOUNT

FOR THE YEAR ENDED 30th SEPTEMBER 2025

	Notes	<u>2024</u> £	<u>2025</u> £
Receipts			
Donations received			
Voluntary Income: Pledged Giving		32,839	34,309
General Plate Collections		488	288
Gift Aid Tax Reclaimed		6,203	10,897
Donations		610	150
Other			0
Receipts from investments other than land or buildings			
Investment income		5,083	5,124
Bank interest			
Gross receipts from other charitable activities			
Charitable donations		500	1,357
Use of the church hall		1,350	1,700
Rectory Rent		0	0
Fabric Upgrade		6,997	3,760
Grants received		24,620	1,337
Total receipts		78,690	58,922
Payments			
Payments for charitable activities			
Net Clergy cost	3	45,213	45,610
Quota		6,495	7,834
Non-Clergy Trustee expenses	3		
Property expenses	4	13,346	13,522
Administrative expenses		1,703	3,096
Church expenses		2,453	1,995
Exceptional (Fabric Upgrade)		23,192	0
0			
Total payments for charitable activities		92,402	66,294
Charitable donations	5	500	
Capital expenditure	6	0	0
Total payments		92,902	81,358
Surplus/ (deficit) for the year		(14,212)	(22,436)

ST. TERNAN'S EPISCOPAL CHURCH

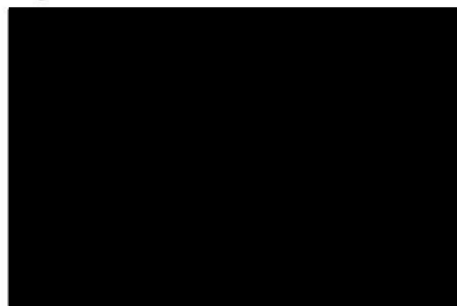
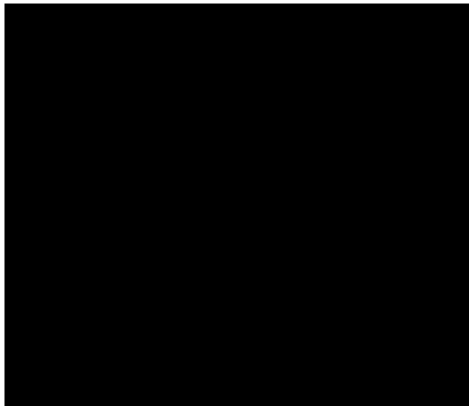
STATEMENT OF BALANCES

AS AT 30th SEPTEMBER 2025

	2024	2025
	<u>£</u>	<u>£</u>
Bank and cash in hand		
Opening balances	18,706	4,494
Surplus/ (deficit) for the year	(14,212)	(22,436)
<i>Savings Liquidated</i>		23,000
Closing balances	4,494	5,058
 Investments		
Market value at beginning of year	154,641	157,898
Investment capital purchase / liquidated		(23,000)
Unrealised gain/ (loss) in year	3,257	11,217
Market value at end of year	157,898	146,115

All funds are unrestricted

Approved by the Vestry on December 8th 2025 and signed on their behalf



SC008553

THE SCOTTISH EPISCOPAL CHURCH

DIOCESE OF ABERDEEN & ORKNEY

NAME OF CHARGE: ST. TERNAN'S EPISCOPAL CHURCH, BANCHORY

ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Note	2023/2024 £	2024/2025 £
A. RECEIPTS			
Congregational & Voluntary	1	33,937	34,747
Special Collections	2	500	1,357
G/A tax + Investments	3	11,286	16,021
Property	4	1,350	1,700
Sundry Income	5	6,997	3,760
Grants/Loans Received	6	24,620	1,337
Capital Liquidated	6	0	23,000
Total		78,690	81,922
B. PAYMENTS			
Clergy Cost	7	46,776	45,610
Property Expenses	8	11,783	13,522
Church Expenses	9	2,453	1,995
Administrative Expenses	10	1,703	3,096
Charitable Payments	11	500	1,280
		<u>63,215</u>	<u>65,503</u>
Quota	12	6,495	7,834
Capital Payments	13	0	0
Exceptional Items	14	23,192	8,021
		<u>92,902</u>	<u>81,358</u>
SURPLUS/(DEFICIT) FOR YEAR (A-B)		-14,212	564
Bank & Cash Balances at 1st October		18,706	4,494
add Surplus/(Deficit) for year		-14,212	564
Bank & Cash Balances at 30th September		4,494	5,058
Represented by Funds in the following accounts:			
Clydesdale Bank Current Account		3,313	3,348
Clydesdale Bank Cash Management A/c - Covenants		1,181	1,710
		<u>4,494</u>	<u>5,058</u>

Note: £22,168 revenue from SECUT sales held in a separate account

RECEIPTS FOR YEAR ENDED 30 SEPTEMBER 2025

	2023/2024	2024/2025
	£	£
1. CONGREGATIONAL & VOLUNTARY INCOME		
General Collections	488	288
Covenants - Direct Receipts	32,839	34,309
Donations	610	150
Functions	0	0
Other	0	0
	<u>33,937</u>	<u>34,747</u>
2. SPECIAL COLLECTIONS		
Cystic Fibrosis Trust	500	497
Bishop's Appeal	0	0
Mary's Meals	0	860
	<u>500</u>	<u>1,357</u>
3. ENDOWMENT INCOME & INTEREST		
Dividends	5,083	5,124
Tax Recovered	6,203	10,897
Interest Received	0	0
	<u>11,286</u>	<u>16,021</u>
4. PROPERTY REVENUE		
Contributions received towards Costs	<u>1,350</u>	<u>1,700</u>
5. SUNDRY INCOME		
Fabric Fund	6,525	3,760
Grants for Rector Work	0	0
Youth Work	472	0
Bequests	0	0
Grants for ministry	0	0
Rectory Rent	0	0
Sale of Investments	0	0
NET School	0	0
	6,997	3,760
6. GRANTS/LOANS RECEIVED		
	24,620	1,337
Capital Liquidated	0	23,000

PAYMENTS FOR YEAR ENDED 30 SEPTEMBER 2025

	2023/2024	2024/2025
	£	£
7. CLERGY COST		
Stipend (gross)	32,357	33,867
National Insurance (employers)	0	0
Pension	10,430	8,316
Council Tax	2,064	2,650
Locum Fees and other allowances	0	0
Travel/Mileage Allowance	362	777
Rectory Upkeep	1,563	0
Total	46,776	45,610
Less: Linked Charge Contribution	0	0
Total	46,776	45,610
8. FABRIC MAINTENANCE EXPENSES		
Insurance Premiums	3,882	4,249
Water & Sewerage Rates		
Church	0	0
Hall	0	0
Routine Repairs & Renewals		
Church	874	2,121
Rectory	0	
Heat & Light	5,187	5,352
Verger/Cleaner	1,840	1,800
Other		
Total	11,783	13,522
Less Linked Charge Contribution	0	0
Total	11,783	13,522
9. CHURCH EXPENSES		
Organist	878	1,000
Organ Maintenance	644	327
Music & Choir	206	215
Altar Expenses	358	239
Books	0	0
Other	367	214
Total	2,453	1,995
10. ADMINISTRATIVE EXPENSES		
Secretarial & Office Costs	0	0
Printing, Stationery	351	1,956
Advertising and Publicity	0	0
Telephone & Postage	446	571
Youth Ministry	446	376
Training and Development	0	0
Bank Interest & Charges	154	143
Sundry	306	50
Total	1,703	3,096
Less Linked Charge Contribution	0	
Total	1,703	3,096

PAYMENTS FOR YEAR ENDED 30 SEPTEMBER 2025 (continued)

	2023/2024	2024/2025
11. CHARITABLE DONATIONS		
General	0	0
Cystic Fibrosis Trust	500	680
Scientists in Congregations	0	0
Mary's Meals	0	600
	0	
	0	
Bishop's Lent Appeal	0	
	<u>500</u>	<u>1,280</u>
12. QUOTA	<u>6,495</u>	<u>7,834</u>
13. CAPITAL EXPENDITURE		
	<u>0</u>	<u>0</u>
14. EXCEPTIONAL ITEMS		
Church Fabric Repair/ Upgrade	23,192	8,021
Rectory Fabric Repair/ Upgrade	0	0
Hall Fabric Repair/ Upgrade		
Relocation	0	0
	<u>23,192</u>	<u>8,021</u>

ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

SCHEDULE OF INVESTMENTS

Name of Fund	Holding @30/9/2025		Income		
	Book Cost	Market Value 2024	Market Value 2025	2023/2024	2024/2025
	£	£	£	£	£
5,176 Units SEC Unit Trust	77,701	157,898		5,083	
4,386 Units SEC Unit Trust	65,841		146,115		5,124
		<u>157,898</u>	<u>146,115</u>	<u>5,083</u>	<u>5,124</u>

Note: 790 units liquidated in August 2025 to yield an income of £25,000

Note: the Market Value of the Scottish Episcopal Church Unit Trust Pools is stated as at 30th September 2025.

Accounts Prepared by:



Approved on behalf of the Vestry

