

**ST. MARGARET'S NEW GALLOWAY
SCOTTISH EPISCOPAL CHURCH**

**VESTRY REPORT
INCLUDING FINANCIAL STATEMENTS
FOR YEAR ENDING 30TH SEPTEMBER, 2025**

St. Margaret's Scottish Episcopal Church, New Galloway

Charity No: SC0120884

Balance Sheet

As at 30th September, 2025

Opening Funds as at 1st October 2024			Closing Funds at period end		
Current Account	£	20,155	Current Account	£	13,307
Reserves	£	21,846	Reserves	£	22,065
	£	<u>42,001</u>		£	<u>35,372</u>
Restricted funds - Defibrillator	£	1,460			

Approved by the Vestry and signed and signed on their behalf

Notes:

1. Property:

The value of the Church and Rectory are not shown in the accounts but are insured as follows:

Church	£	1,680,000
Rectory	£	525,475
Church contents	£	145,000

2. Travel Expenses:

The Priest in Charge, shared with Challoch, Newton Stewart, is responsible for the running expenses of the Rectory, maintenance of the property is equally shared with Challoch

3. Defibrillator Fund

The Vestry has agreed to hold the funds for the four Defibrillators which are situated outside New Galloway Surgery, Fire Station, Town Hall and Golf Club

Independent Examiner's Report to the Trustees of **St Margaret's Scottish Episcopal Church,**
New Galloway Charity No SC012084

I report on the accounts of the charity for the year ended **30th September 2025** which are set out on page 2.

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 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.

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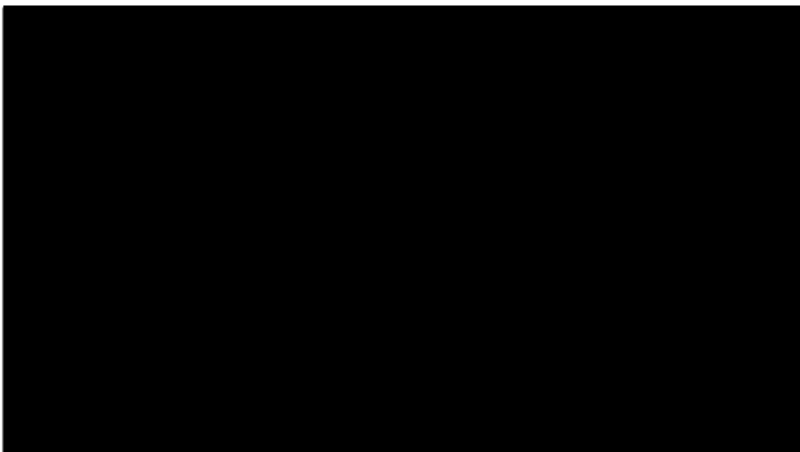
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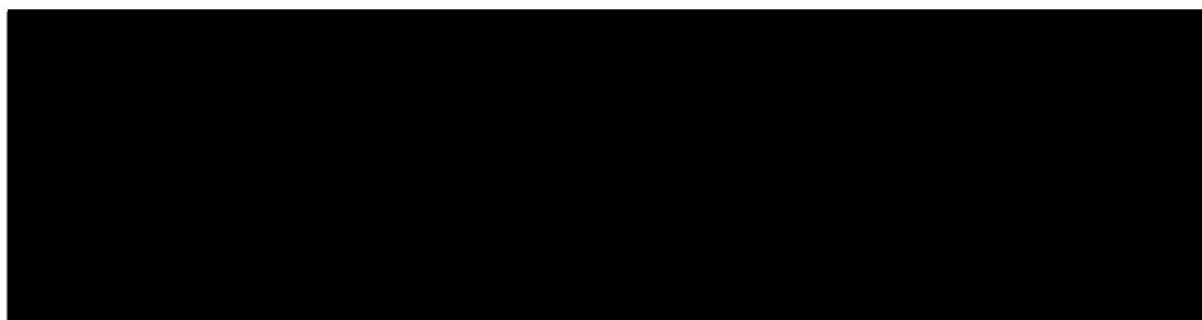
Charity No: SC0120884

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Income	Annual Income	Prior Year	Expenditure	Annual Expenditure	Prior Year
Church			Church		
Collections	£ 1,787	£ 2,173	Cleaning	£ 594	£ 624
Direct Giving & Envelopes	£ 10,255	£ 12,774	Energy	£ 1,657	£ 2,673
Donations	£ -	£ -	Fabric	£ 1,969	£ 552
Funerals/Weddings/Baptisms	£ 729	£ 574	Gardening	£ 1,596	£ 1,568
Gift Aid	£ 2,495	£ 4,506	Honoraria - Bookkeeper	£ 600	£ 600
	£ 15,266	£ 20,027	Organist/Canon/Priest	£ 532	£ 346
			Insurance	£ 1,146	£ 1,084
Challoch Reimbursements			Stationery & postage	£ 41	£ 174
Travel & expenses	£ 3,528	£ 2,136		£ 8,134	£ 7,621
Rectory Costs	£ 2,040	£ 2,942			
	£ 5,568	£ 5,078	Ministry		
Charity			Altar Expenses	£ 59	£ 139
Bishop's Lent Appeal	£ -	£ 250	Quota	£ 1,976	£ 1,991
Christmas Collection	£ 700	£ 950	Stipend	£ 5,728	£ 5,555
Poppy Appeal	£ 270	£ 251	Training	£ 729	£ 834
	£ 970	£ 1,451	Travel & expenses	£ 5,417	£ 3,380
Other				£ 13,909	£ 11,899
Grants	£ -	£ 500	Rectory		
Interest	£ 219	£ 168	Council Tax	£ 3,420	£ 4,771
Legacies	£ -	£ -	Insurance	£ 434	£ 426
Quinquennial	£ -	£ -	Repairs & Maintenance	£ 597	£ 541
	£ 219	£ 668		£ 4,451	£ 5,738
Total	£ 22,023	£ 27,224	Charity		
			Bishop's Lent Appeal	£ -	£ 250
Defibrillator (restricted funds)	£ 832	£ 1,281	Christmas Collection	£ 700	£ 950
Storm Damage - Insurance Claim	£ 11,425		Poppy Appeal	£ 270	£ 251
Total Income	£ 34,280	£ 28,505		£ 970	£ 1,451
			Other		
Surplus/Deficit	£ (6,629)	£ 1,665	Quinquennial	£ 1,356	£ -
			Total	£ 28,819	£ 26,709
			Defibrillator (restricted funds)	£ 666	£ 131
			Storm Damage	£ 11,425	
			Total Expenditure	£ 40,910	£ 26,840
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	£ 42,001			£ 35,372	
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ST. MARGARET'S EPISCOPAL CHURCH

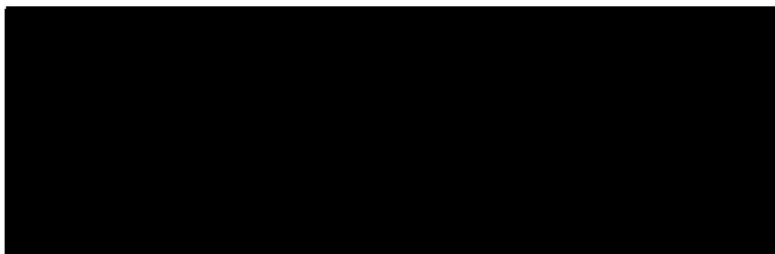
REPORT TO VESTRY CONTINUED:

Financial Review

TREASURER'S REPORT 1st October 2024 – 30th September 2025

Unfortunately, this year our expenditure has been almost £7,000 higher than our income. This is due mainly to a 20% reduction in direct giving and weekly collections which then has a negative impact on the annual Gift Aid claim. This has reduced our income by £5,000 compared to last year. There has also been an increase of £2,000 in travel and building repair costs. This annual loss is obviously not sustainable. Although we do have significant reserves, we must consider ways of raising more money to avoid having to rely on them each year.

That said, we continue to be extremely grateful for the ongoing generosity of members of our congregation through their regular giving as well as for donations from ad hoc visitors to the church. We should also express our thanks to the Diocese for their grant which enables us to benefit from our Priest-in-Charge. Although we were badly affected by Storm Eowyn earlier in the year, we were fortunate to have had comprehensive insurance cover.



The Vestry will continue to monitor income and spending during the year.

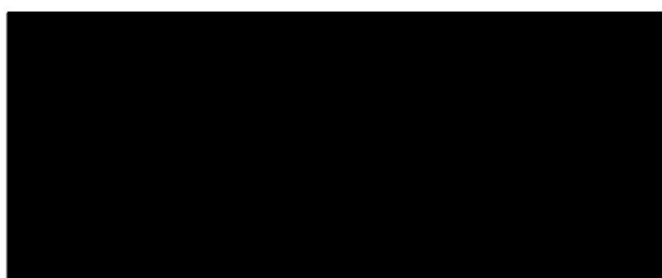
Reserves

The Vestry has adapted a policy of trying to maintain a level of unrestricted reserves such that, in the event of a significant drop in income, the church would be able to maintain its current level of activities for a reasonable period until replacement funding is obtained while being mindful of possible expenses for both Church and Rectory.

Statement of Vestry Member's Responsibilities

The members of the vestry must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the Church during the financial year. The members of the vestry are responsible for keeping proper accounting records 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 Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding assets of the Church and must take reasonable steps for the protection/or detection of fraud and other irregularities.

On behalf of the Vestry



ST. MARGARET'S EPISCOPAL CHURCH

REPORT OF THE VESTRY

The members of the vestry present their annual report 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. Margaret's Scottish Episcopal Church, New Galloway is a registered Scottish Charity (SC012084)
2. It is a member of the Diocese of Glasgow and Galloway of the Scottish Episcopal Church and is in full Communion with the Anglican Church
3. The superior authority is the Bishop of Glasgow and Galloway
4. All of its affairs are governed by the Vestry

Appointment of Vestry Members

Vestry members are elected or appointed by the Annual General Meeting established by constitution and under Canon Law of the Scottish Episcopal Church. There is no formal induction programme but ongoing guidance is given to ensure that Vestry members are familiar with the Church values, aims and responsibilities, as the designated trustees of a charity.

Administrative Structure

It is the duty of the Vestry to manage the temporal affairs of the congregation with responsibility to keep the fabric and property of the church and other buildings in good order and to look after 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 and prayer, Christian education, charitable work and fund raising for local, national and international needs, social meetings for the Congregation and community groups of all ages.

Volunteers

The Vesty is grateful for the time freely given by a large number of volunteers, without whom many of the activities would be unable to operate.

Achievement and Performance

The Church continues to make its facilities available for use and provide worship for the whole community.

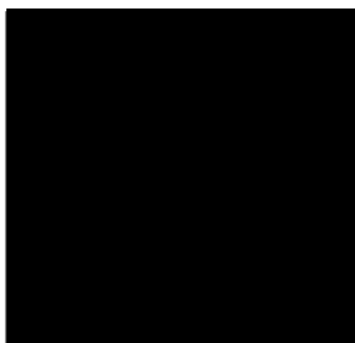
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REFERENCE AND ADMINISTRATION DETAILS

Scottish Registered Charity Number

SC012084

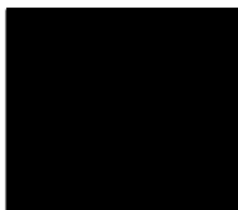
Charity Trustees – Members of the Vestry



Priest in Charge
Lay Representative
Treasurer
Secretary, PVG Co-ordinator & Guild President

Property Convenor
Alternate Lay Representative & Lay Worship Leader

INDEPENDENT EXAMINER



BANKERS

Virgin Money
84 -86 High Street,
Dumfries
DG1 2BJ

CHURCH ADDRESS

Kenbridge Road,
New Galloway
DG7 3RP

THE RECTORY

Kenbridge Road,
New Galloway
DG7 3RP

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