

St. Mary's Episcopal Church, Aberdeen

Scottish Charity No: SC014062

**Annual Report and Financial Statements
for the year ended 30 September 2024**

St. Mary's Episcopal Church

Annual Report and Financial Statements for the year ended 30 September 2024

Contents	Page
Reference and Administrative Information	2
Trustees' Report	3-5
Independent Examiner's Report	6-7
Receipts and Payments Account	8
Statement of Balances	9
Notes to the Accounts	10-13

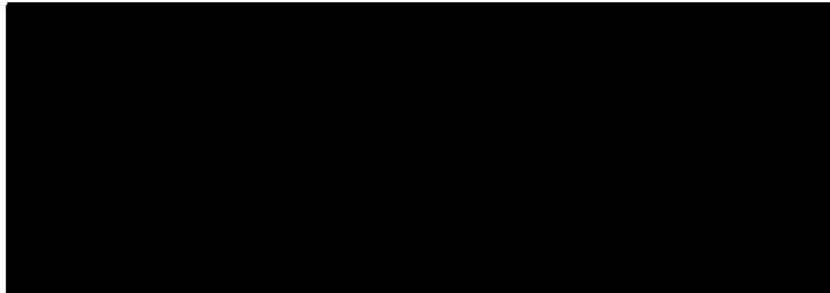
St. Mary's Episcopal Church

Reference and Administrative Information

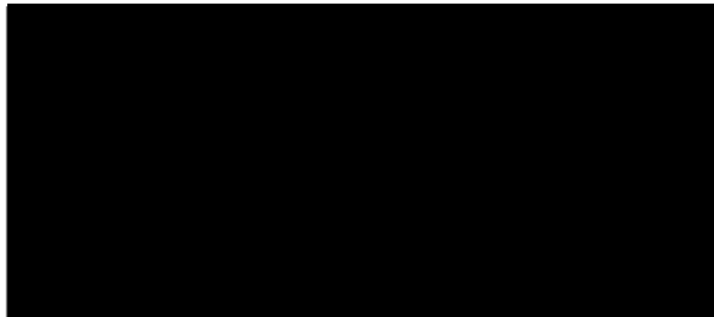
Principal Address St Mary's Episcopal Church
Carden Place
Aberdeen AB10 1UN

Scottish Charity Number SC014062

Charity Trustees Members of the Vestry:

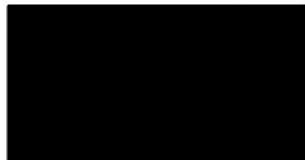


Ordinary members:



Bankers Virgin Money
1 Queen's Cross
Aberdeen
AB15 4XU

Independent Examiner



St. Mary's Episcopal Church

Annual Report of the Members of the Vestry

The vestry is pleased to present the annual accounts for St Mary's Episcopal Church for the year ended 30 September 2024.

Activities and Achievements

St. Mary's maintains and utilises for its religious services and other activities a Grade A listed building on Carden Place, Aberdeen. The congregation forms part of the Scottish Episcopal Church and adheres to the Canons of that church. Regular services are conducted on a weekly basis in addition to the major church festivals. Holy Eucharist is held every Sunday at 8 am and 10 am and a further service is held each Wednesday. Study courses and meditations are held during the year.

St Mary's became the Pro-cathedral of the Diocese in September 2020 due to the temporary closure of St Andrew's Cathedral. Worship recommenced in St Andrew's in November 2021 with St Mary's remaining the Pro-cathedral. Since the resignation of the rector in June 2023 services have continued thanks to the efforts of our Assistant [REDACTED] supported by a team of clergy members. The vestry is currently in discussions with the Diocesan Bishop with regard to finding a new rector.

Social and charitable activities have continued along with online activities such as competitions for photography and poetry.

The buildings committee focused on the planning for a new East Garden Area during much of the year. The project is intended to rectify a number of problems in the east area of the church grounds through the repair and replacement of a damaged drainage system, repair and replacement of the path and access steps and the relandscaping and replanting of a derelict garden border area. The project was successfully put forward for planning permission during late 2024. Insurance requirements necessitated an asbestos survey which led to remediation works in the choir vestry in the early part of 2024.

During the year the vestry had to consider the future of the rectory when dry and wet rot was discovered at the front and rear of the house. Preservation works were undertaken and the house was prepared for sale, placed on the market in August 2024 and sold in April 2025. The vestry is working to purchase a replacement property.

The diocesan library was successfully dispersed during the early part of 2024 as was the original diocesan plan.

Financial Review

During the financial year the Church achieved a surplus of £25,105. £8,231 of this relates to unrestricted general funds which are derived principally from donations and collections. The surplus of £16,874 on restricted funds relates to the receipt of fabric grants to be spent on forthcoming projects.

At 30th September 2024 the balance on unrestricted reserves was £50,828 (2023 £39,968) and on restricted reserves was £18,745 (2023 £4,500).

Reserves

The vestry is keen to replenish church reserves which have been depleted in recent years. The church has been successful in securing grants to fund repair and refurbishment projects and continues to apply for funding for ongoing work.

Investments

The Church's sole investment is in the Scottish Episcopal Church Unit Trust Pool ("UTP"), administered by Baillie Gifford. The investment policy of the UTP is to earn a return on the assets, over the long term, sufficient at least to maintain the real value of the distribution to unit holders. The UTP has developed an ethical investment policy. No investments will be made in companies who derive more than 15% of their revenue from tobacco, gambling or armaments. The majority of its funds are invested in UK equities.

Structure, Governance and Management

St Mary's is an unincorporated association and a member congregation of the Diocese of Aberdeen and Orkney in the Scottish Episcopal Church. It is therefore governed by Canon law of the Scottish Episcopal Church. For the purposes of charities law, the members of the vestry are the charity trustees of the Church.

Apart from the Rector, ordinary vestry members are elected by the congregation at the annual general meeting. Where insufficient nominations are received to replace those ordinary members retiring by rotation, the vestry may, following discussion, co-opt additional members as required. Vestry members usually serve for a term of three years and may serve for a maximum of two consecutive terms. The Rector's Warden is appointed by the Rector and the People's Warden by the congregation. The Secretary and Treasurer are appointed by the vestry annually. The Rector is chosen by the vestry and appointed by the Bishop of the diocese.

Vestry Responsibilities

The vestry is responsible for managing and safeguarding the assets of the Church and assists the Rector in matters affecting the spiritual welfare of the congregation. It is 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. The vestry regularly considers the risks faced by St Mary's and ensures that appropriate risk management procedures are in place to mitigate those risks. These include protection of vulnerable groups, safe use of buildings, electrical inspections and relevant insurances.

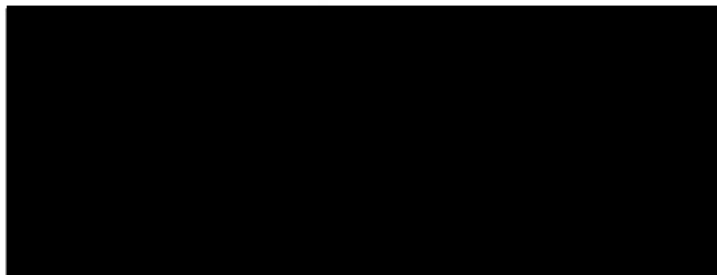
Relationship with Diocese and Province

St Mary's supports the diocese and province through the payment of an annual quota which is assessed for each church according to its financial means. In return, the province and diocese provide the pastoral oversight of the Bishop, central support functions at diocesan level and grants are available for specific needs from central funds. The Church is represented at the Diocesan Synod by the Rector and the lay representative who reports back to the congregation. Currently one member of the congregation has been elected by the Diocesan Synod to the General Synod of the Scottish Episcopal Church and can serve for up to two terms of four years. The lay representative also serves on Diocesan and Provincial committees.

Conclusion

St. Mary's is an active participant in both its parent body, the Scottish Episcopal Church, and its community which extends beyond the local concept of a parish, including adherents from the surrounding residences and businesses and all parts of Aberdeen City and Aberdeenshire. The members of the vestry would like to thank all those who contribute their time, energy and money so generously to enable the Church to continue to flourish in our community.

On behalf of the vestry,



REPORT BY THE INDEPENDENT EXAMINER TO THE TRUSTEES OF ST. MARY'S EPISCOPAL CHURCH, ABERDEEN

I report on the accounts of the charity for the year ended 30 September 2024.

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 Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the 2005 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

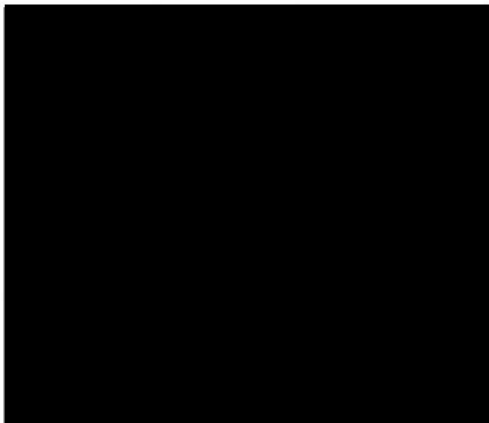
In the course of my examination, no matter has come to my attention:

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, 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.

**REPORT BY THE INDEPENDENT EXAMINER TO THE TRUSTEES OF ST. MARY'S
EPISCOPAL CHURCH, ABERDEEN (CONTINUED)**

Use of our report

This report is made to the charity's board of trustees, as a body, in accordance with the terms of the engagement. My work has been undertaken to enable me to undertake an independent examination of the charity's accounts on behalf of the charity's board of trustees and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's board of trustees as a body, for my work or for this report.





ST MARY'S EPISCOPAL CHURCH

SC014062

Receipts and payments accounts

For the period from	Period start date			to	Period end date		
	Day	Month	Year		Day	Month	Year
	1	October	2023		30	September	2024

Section A Statement of receipts and payments

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total funds current period to nearest £	Total funds last period to nearest £
A1 Receipts						
Donations	42,488				42,488	44,503
Legacies	-				-	-
Grants	130	19,267			19,397	56,523
Receipts from fundraising activities	2,866				2,866	1,526
Gross trading receipts	-				-	-
Income from investments other than land and buildings	3,791				3,791	3,667
Rents from land & buildings	5,565				5,565	5,355
Gross receipts from other charitable activities					-	-
					-	-
A1 Sub total	54,840	19,267	-	-	74,107	111,574
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
A2 Sub total	-	-	-	-	-	-
Total receipts	54,840	19,267	-	-	74,107	111,574
A3 Payments						
Expenses for fundraising activities	487				487	511
Gross trading payments					-	-
Investment management costs					-	-
Payments relating directly to charitable activities	45,862	2,393			48,255	122,910
Grants and donations					-	-
Governance costs:					-	-
Audit / independent examination	260				260	-
Preparation of annual accounts					-	-
Legal costs					-	-
Other					-	-
					-	-
A3 Sub total	46,609	2,393	-	-	49,002	123,421
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
A4 Sub total	-	-	-	-	-	-
Total payments	46,609	2,393	-	-	49,002	123,421
Net receipts / (payments)	8,231	16,874	-	-	25,105	(11,847)
A5 Transfers to / (from) funds					-	
Surplus / (deficit) for year	8,231	16,874	-	-	25,105	(11,847)

Section B Statement of balances

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
B1 Cash funds	Cash and bank balances at start of year	39,968	4,500			44,468	56,315
	Surplus / (deficit) shown on receipts and payments account	8,231	16,874			25,105	(11,847)
	Funds return to savings	2,629	(2,629)			-	-
						-	-
	Cash and bank balances at end of year	50,828	18,745	-	-	69,573	44,468
	(Agree balances with receipts and payments account(s))						

	Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
B2 Investments	Scottish Episcopal Church Unit Trust		65,556	56,889
	Total		65,556	56,889

	Details	Fund to which asset belongs	Cost (if available) to nearest £	Current value (if available) to nearest £	Last year to nearest £
B3 Other assets					
	Total		-	-	-

	Details	Fund to which liability relates	Amount due to nearest £	Last year to nearest £
B4 Liabilities				
	Total		-	-

	Details	Fund to which liability relates	Amount due (estimate) to nearest £	Last year to nearest £
B5 Contingent liabilities				
	Total		-	-

Signed by one or two trustees
on behalf of all the trustees

Signature*

Print Name

Date of
approval8/6/25
8/6/25

Section C Notes to the Accounts

C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

C2 Grants

Type of activity or project supported	Individual / institution	Number of grants made	£
Total			-

C3a Trustee remuneration

If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b)	
--	--

C3b Trustee remuneration - details

Authority under which paid	£

C4a Trustee expenses

If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)	X
---	---

C4b Trustee expenses - details

	Number of trustees	£

C5 Transactions with trustees and connected persons

Nature of relationship	Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)

C6 Other information

--

Additional analysis (1)

Analysis of receipts and payments

1 Donations

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Collections and donations	35,354				35,354	36,781
Gift Aid	7,134				7,134	7,722
					-	
					-	
Total	42,488	-	-	-	42,488	44,503

— — — — —

2 Grants

2 Grants	Unrestricted funds to nearest £	Restricted funds to nearest £	Total current period to nearest £	Total last period to nearest £
Fabric		1,615	1,615	23,397
Peace garden project		5,000	5,000	21,181
East end garden project		12,652	12,652	
Stipend support		-	-	6,445
Other	130	-	130	5,500
Total	130	19,267	19,397	56,523

— — — — —

3 Gross receipts from other charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
					-	
					-	
					-	
					-	
					-	
					-	
					-	
					-	
					-	
Total	-	-	-	-	-	-

— — — — —

4 Payments relating directly to charitable activities

	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total current period	Total last period
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
Payroll costs	2,562				2,562	28,482
Rector's expenses	-				-	624
Repairs and renewals	15,017	2,393			17,410	60,973
Music expenses	3,781				3,781	6,262
Diocesan quota	6,930				6,930	6,640
Telephone and office	1,996				1,996	1,732
Utilities	8,750				8,750	7,859
Council tax and insurance	4,697				4,697	9,467
General church expenses	2,129				2,129	871
					-	-
					-	-
Total	45,862	2,393	-	-	48,255	122,910

— — — — —

Additional analysis (2)

5 Breakdown of unrestricted funds

	General funds	Unrestricted fund 2 - enter name of fund below	Unrestricted fund 3 - enter name of fund below	Unrestricted fund 4 - enter name of fund below	Total unrestricted funds	Total unrestricted funds last period
Receipts						
Donations	42,488				42,488	44,503
Legacies	-				-	-
Grants	130				130	-
Receipts from fundraising activities	2,866				2,866	1,526
Gross trading receipts	-				-	-
Income from investments other than land and buildings	3,791				3,791	3,667
Rents from land & buildings	5,565				5,565	5,355
Gross receipts from other charitable activities	-				-	-
Sub total	54,840	-	-	-	54,840	55,051
Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
Sub total	-	-	-	-	-	-
Total receipts	54,840	-	-	-	54,840	55,051
Payments						
Expenses for fundraising activities	487				487	511
Gross trading payments					-	-
Investment management costs					-	-
Payments relating directly to charitable activities	45,862				45,862	54,143
Grants and donations					-	-
Governance costs:					-	-
Audit / independent examination	260				260	-
Preparation of annual accounts					-	-
Legal costs					-	-
					-	-
					-	-
Sub total	46,609	-	-	-	46,609	54,654
Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
Sub total	-	-	-	-	-	-
Total payments	46,609	-	-	-	46,609	54,654
Net receipts / (payments)	8,231	-	-	-	8,231	397
Transfers to / (from) funds					-	
Surplus / (deficit) for year	8,231	-	-	-	8,231	397

Nature and purpose of funds

--

ST MARY'S EPISCOPAL CHURCH

SC014062

Additional analysis (3)

6 Breakdown of restricted funds

	Fabric and garden project	Restricted fund 2 - enter name of fund below	Restricted fund 3 - enter name of fund below	Restricted fund 4 - enter name of fund below	Total restricted funds	Total restricted funds last period
Receipts						
Donations					-	-
Legacies					-	-
Grants	19,267				19,267	56,523
Receipts from fundraising activities					-	-
Gross trading receipts					-	-
Income from investments other than land and buildings					-	-
Rents from land & buildings					-	-
Gross receipts from other charitable activities					-	-
Sub total	19,267	-	-	-	19,267	56,523
Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	-
Proceeds from sale of investments					-	-
Sub total	-	-	-	-	-	-
Total receipts	19,267	-	-	-	19,267	56,523
Payments						
Expenses for fundraising activities					-	-
Gross trading payments					-	-
Investment management costs					-	-
Payments relating directly to charitable activities	2,393				2,393	68,767
Grants and donations					-	-
Governance costs:					-	-
Audit / independent examination					-	-
Preparation of annual accounts					-	-
Legal costs					-	-
					-	-
Sub total	2,393	-	-	-	2,393	68,767
Payments relating to asset and investment movements						
Purchases of fixed assets					-	-
Purchase of investments					-	-
Sub total	-	-	-	-	-	-
Total payments	2,393	-	-	-	2,393	68,767
Net receipts / (payments)	16,874	-	-	-	16,874	(12,244)
Transfers to / (from) funds						
					-	-
Surplus / (deficit) for year	16,874	-	-	-	16,874	(12,244)

Nature and purpose of funds

The fabric fund relates to refurbishment of the church building and exterior garden areas.