

TRUST PROPERTY AND FUNDS HELD IN CONNECTION WITH ST COLUMBA'S CHURCH AND CONGREGATION

England & Wales - Charity number 236173

Details

Other names ST COLUMBA'S CHURCH OF SCOTLAND

Status Registered

Legal form Other

Registered 1966-02-08

Register [View on the Charity Commission register](#)

Contact

Address St. Columbas Church Of Scotland
Pont Street
London
SW1X 0BD

Phone 02075842321

Email office@stcolumbas.org.uk

Website www.stcolumbas.org.uk

Activities

Objects: SEE INDIVIDUAL CONSTITUENTS

Activities: Religious activities General charitable purposes

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies

Geography

- Kensington And Chelsea

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,099,087	£781,259	£9,516,388	8
2023-12-31	£902,820	£675,864	£8,877,505	8
2022-12-31	£934,185	£732,164	£8,337,798	8
2021-12-31	£723,410	£622,675	£8,827,595	7
2020-12-31	£842,432	£662,282	£8,430,098	7

Trustees

Name	Role	Appointed
CHARLOTTE ELIZABETH BRADFORD		2016-11-25
DAVID ROBERT NICOLSON		
ELIZABETH PAMELA FOX		
JOHN MICHAEL STEVENSON		
Roderick MacDonald Buchanan		2022-09-23
THE TRUSTEES OF ST COLUMBA'S CHURCH OF SCOTLAND, LONDON		

Linked charities

- J MURRAY NAPIER FUND OF ST COLUMBA'S CHURCH OF SCOTLAND (236173-1)
- ST COLUMBA'S CHURCH ENDOWMENT FUND (236173-2)
- ST COLUMBA'S CHURCH ADDITIONAL STIPEND FUND (236173-3)
- ST COLUMBA'S CHURCH CHOIR ENDOWMENT (236173-4)
- ST COLUMBA'S CHURCH BENEVOLENT FUND (236173-5)
- ST COLUMBA'S CHURCH DEACONESS FUND (236173-6)
- RAMSAY FABRIC FUND (236173-7)

Accounts

ST COLUMBA'S CHURCH OF SCOTLAND

Pont Street, London, SW1X 0BD

ANNUAL REPORT

2024



Registered Charity Number 236173
Congregation number 472427

ST COLUMBA'S CHURCH OF SCOTLAND

REPORT OF THE TRUSTEES for the year to 31 December 2024

THE CHARITY

The name of the charity is Trust Property and Funds held in connection with St Columba's Church and Congregation and its address is Pont Street, London, SW1X 0BD. The number of the charity is 236173. The charity is commonly known as St Columba's Church of Scotland.

TRUSTEES AND THEIR RESPONSIBILITIES

The charity trustees are the Kirk Session of St Columba's (the Elders).

The custodian trustee is a body incorporated on 5 December 1995 called The Trustees of St Columba's Church of Scotland, London (Ref. CD (Ldn) 236173/20646). In all its responsibilities it acts with the consent of the Kirk Session. In addition to holding the Church building and its halls, rooms and offices, the custodian trustee holds other properties (at 31 December 2024 two manses and a tennis ground). Details of these assets are shown on the Balance Sheet and note 6 of the Accounts.

The Rev C Angus MacLeod MA BD was Minister throughout the year. The Rev William McLaren MA BD was Associate Minister throughout the year..

A list of the names of the Minister and the Elders who constituted the Kirk Session at any time in the year ended 31 December 2024 and at the date of this report is appended. The names of those acting as members of the incorporated body are marked thereon with an asterisk.

The Session Clerk is Mrs Charlotte Bradford to whom day to day management of the charity is delegated (in consultation with the Finance Convener and others as appropriate).

The Kirk Session is responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Kirk Session to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements the Kirk Session is required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Kirk Session is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Regulations for Congregational Finance of the General Assembly of the Church of Scotland and the provisions of the Trust Deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Kirk Session is responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

OTHER RELEVANT ORGANISATIONS

Banker - The Royal Bank of Scotland, 36 St Andrew Square, Edinburgh, EH22YB

Solicitor - Withers LLP, 20 Old Bailey, London, EC4M 7AN

Auditor - Sayer Vincent LLP, 110 Golden Lane, London, EC1Y 0TG

STRUCTURE, GOVERNANCE and MANAGEMENT

The charity is constituted as a Trust. The document governing the charity is a Trust Deed dated 20 July 1910.

New trustees, chosen from the congregation, are appointed from time to time to fill vacancies, by invitation from the Kirk Session. No individual or other body has power to appoint new trustees.

New trustees attend induction seminars and work closely with existing trustees. Trustees are given literature issued by the Charity Commission setting out their responsibilities. Conferences for trustees are held periodically. An Away Day is held periodically for all trustees.

The general management and administration of the charity are vested in the Kirk Session. Much day-to-day work of the Kirk Session is carried out by Committees (whose members are appointed by the Kirk Session) as follows:

the Finance Committee, the Fabric Committee, the Benevolence Committee, the Hospitality Committee, the Assembly and Presbytery Committee, the Fellowship Committee, the Mission Committee, the Nurture Committee, the Worship and Communication Committee, the Youth Committee, the Napier Committee and the Staff Committee.

These Committees report regularly to the Kirk Session. While minor operational decisions may be taken at a committee level, any significant decisions are referred to the Kirk Session, in accordance with the responsibilities of the trustees. The Kirk Session meets six times a year and at such other times as it may determine.

All key management personnel are volunteer trustees, so no remuneration or benefits were provided to them in relation to their role as trustees.

RISK ASSESSMENT

The charity trustees – the Kirk Session – consider that the Church buildings are adequately insured against structural damage. The income of the Church arises from the range of sources mentioned below. The Kirk Session encourages members of the congregation regularly to review the level of their giving.

The Kirk Session has appropriate arrangements in place for the preparation of financial statements, the keeping of proper accounts and records, the safeguarding of assets and the detection of fraud. The Kirk Session recognises its responsibilities to both Church members and visitors in matters of health, safety and security and so regularly reviews its procedures and takes professional advice where required.

RELATED PARTY TRANSACTIONS (See Note 15 to the Financial Statements)

The charity trustees – the Kirk Session - confirm that to the best of their knowledge and belief there were no financial transactions undertaken by the Church in the year ended 31 December 2024 in which the charity trustees or any person/company connected with them had, directly or indirectly, a material interest apart from the following:

Ms F Gardner (a trustee) was in receipt of £2,920 (2023: £4,783) and Mr G Wallis was in receipt of £900 (2023: £72) as relief administrators. PW Bradford (son of a trustee) was in receipt of £nil (2023: £99) as a relief caretaker.

RESTRICTIONS IMPOSED BY THE TRUST DEED

The trustees hold the Church building for the purpose of public worship according to the doctrine, worship, discipline and government of the Church of Scotland. The trustees can only dispose of it on condition that the proceeds are used for the acquisition or erection of a new church.

KEY OBJECTIVES OF THE CHARITY

St Columba's is part of the Church of Scotland, the National Church in Scotland, recognised by the State but independent in spiritual matters. The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. It exists to glorify God, to work for the advancement of Christ's Kingdom throughout the world and to provide the ordinances of religion to the people of Scotland through parish ministry. By extension, it does the same for Scots and any of other nationalities who are attracted to a Presbyterian style and form of worship in England, Europe and further afield. St Columba's is bound by the objectives of the Church of Scotland and governed by its laws. It is subject to the jurisdiction of the Presbytery of England and the Channel Islands and to the supreme court of the Church, the General Assembly. Subject to that, the Kirk Session is responsible for all matters relating to St Columba's, both spiritual and temporal. All matters of substance are reported to the congregation, which is required to receive its Annual Accounts.

The key objectives of St Columba's can best be summarised by quoting in full its Mission Statement.

MISSION STATEMENT

**In the name of Jesus Christ, we, as a congregation of the Church of Scotland,
aim to**

Witness to the power of God the Father, of Jesus Christ His Son

and of the Holy Spirit in our lives;

Maintain strong public worship in the Presbyterian style;

Learn more of God and grow in faith and love;

Serve God and His Church, each other and those in need both near and far;

Provide a friendly and hospitable welcome to all;

Offer Christian fellowship both at St Columba's and by going out
as a community of caring people.

We invite you to join us in this mission.

DELIVERY OF PUBLIC BENEFIT

The Kirk Session confirms that it has referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and when planning future activities.

The Kirk Session believes that the Christian values upon which it bases its work are of significant benefit to the whole of society. While some of the activities which it carries out specifically benefit St Columba's congregation, St Columba's Church is an outward-looking organisation, concerned with seeking to transform society for the better. So the Kirk Session works hard to ensure that the benefits which it aims to provide are not exclusive to Christians or to St Columba's congregation.

ACHIEVEMENT OF KEY OBJECTIVES

In order to achieve its key objectives, St Columba's holds services every Sunday, special services at Christmas and at Easter, weekly Holy Communion and monthly baptisms. All Sunday 11am services as well as most services on other significant Holy days, and some funerals and memorial services, continue to be offered online and as dial-in as well as in person. There are meetings, talks and discussions on aspects of the faith and matters affecting the daily lives of Christians as well as social events including weekly Scottish country dancing and a monthly Scottish country dancing class for Sunday School members and other children, a monthly musical recital and tennis. Much pastoral care is provided by the Ministerial team and Elders, with contact maintained through correspondence and telephone calls with more isolated members. This is coordinated by an Elder in conjunction with the Minister and the Office Manager.

The congregation receives the audited accounts together with an update on significant issues for the church and on the care of our buildings each year at the Annual Stated Meeting.

Following consultation with the Kirk Session and congregation in autumn 2023, groups were set up to consider the output. In pursuance of the aim of engaging more closely with all those who enter the building, initiatives have included the installation of an information/display screen in the entrance vestibule and plans for the engagement of a paid part-time social media/communications specialist to advise on a communications strategy and enhanced social media presence.

St Columba's has a close connection with several charity partners: ScotsCare, which provides emotional, financial and practical support to Scots and their families in Greater London with a wide range of services from financial support, advocacy, counselling, to sheltered housing, training and job coaching, support for homeless Scots in London and more; RESTART, a small, London-based charity whose objective is to help homeless men and women to break the cycle of homelessness, move from the streets, confront the issues obstructing their futures and return to independent living; and GlassDoor, which partners with churches and community centres to give shelter and support to homeless people in London

St Columba's is a founder member of Scots in London, a not-for-profit group of Scots organisations based in London which has the aim of bringing people together by running events and co-ordinating and publicising the activities of the members and other Scottish Groups. In November 2024 the inaugural St Andrew's Book Festival was held at St Columba's and other venues, showcasing well-known Scottish

writers, poets and debut authors, bringing in audiences from all over London and including three Family Events and four packed Schools Events.

Apart from the Ministerial team and our staff (a full-time administrator and a full-time caretaker, supported by three relief caretakers, plus a Director of Music, assistant organist and accountant) all of the work of St Columba's is carried out by Elders and members of the congregation on an unpaid basis. Pay levels of staff are reviewed annually and compared with the market.

The number on the roll on 31 December 2024 was 697 (2023: 708).

St Columba's administers several charitable funds, many of which are the result of gifts by members. Some of these are separately registered charities. They are concerned with helping needy persons and supporting other charities doing similar work.

Contribution is also made from the income of the Church to the ministry and social work of the Church of Scotland in Scotland and abroad. Special collections were taken during the year for ScotsCare, the Poppy Appeal and Firefly International, a Scottish charity set up to help children and young people affected by war, the 2024 Lenten appeal). St Columba's is part of Glass Door's Kensington and Chelsea night shelter circuit for the homeless and offered overnight accommodation and meals on our premises every Sunday night during the 2023-2024 and 2024-2025 winter seasons. The Friday night drop-in offering meals and support run by a local charity, RESTART, continued throughout the year.

Facilities are provided on a regular basis for meetings of addiction support groups and other charities, as well as other community groups.

The Napier Fund continues to make grants in accordance with the terms of the scheme approved by the Charity Commission in 1980. The income of the Napier Fund may be applied for the following purposes in the following order of priority:

1. in furthering the religious and other charitable work of St Columba's;
2. in furthering the religious and other charitable work of the Church of Scotland in Scotland and elsewhere; and
3. for such other charitable purposes connected with the Church of Scotland or consistent with the principles thereof as the Administrative Trustees shall decide.

FINANCIAL STATEMENTS

The financial statements of the charity comply with statutory requirements and the requirements of the charity's governing instrument and include any additional information required by law. At the year-end there were no commitments regarding on-going expenditure, incomplete projects or obligations not met which were not provided for in the accounts.

FINANCIAL REVIEW

The Kirk Session's plans for the future including the aims and key objectives are set out in the section headed "Mission Statement" above.

The sources of income are contributions from members of the congregation (open plate collections, regular payments under Gift Aid or otherwise by bankers' standing order, online donations using JustGiving and gifts via Gift Aid and Give-as-you-earn), contributions from congregational organisations and other users of the premises, fees for Church Services and distributions and interest from investments.

Total income in 2024 amounted to £1,099,087 (2023: £902,820). Total expenditure in 2024 amounted to £781,259 (2023: £675,864) giving a surplus of £317,828 (2023: £226,956) before investment gains.

Net assets of all funds at 31 December 2024 totalled £9,516,388 – an increase of £638,883 from the balance at 31 December 2023. The Church's investments are invested in the Church of Scotland Investors Trust. All investments acquired have been acquired in accordance with the powers available to the trustees. The investment portfolio is designed to produce a satisfactory yield and the prospect of growth in value over the medium-term and long-term period.

In 2005 the trustees decided to set up a 50th Anniversary Appeal Fund for exceptional maintenance expenditure on the church building in future years. The Fund amounted to £37,191 at 31 December 2024.

The Congregational Funds (excluding tangible fixed assets) amounted to £3,018,040 at 31 December 2024. Funds held as reserves are required to meet any unforeseen reductions in income or unplanned expenditure. The Trustees consider that reserves of at least twice annual expenditure are sufficient to cover an unforeseen reduction in income or unplanned expenditure.

The Kirk Session considers that there are no material uncertainties about the charity's ability to continue as a going concern. Each year a budget is prepared and presented to the Kirk Session for their review, discussion and approval.

The value of the Church building shown on the Balance Sheet is its cost in 1955. It is insured for £ 36,518,892 (including the organs) on the basis of a total loss.

FUNDRAISING

We do not use a third party for fundraising; nor do we work with professional fundraisers or commercial participators. We request a weekly offering, announced during the service, on our website and in our weekly newsletter, but participation is voluntary and can be anonymous if the donor wishes. All these donations go towards the work of St Columba's except on the occasions that the congregation has been told that the collection is for a specific charity, for example Christian Aid, in which case the whole sum collected on the day is passed to that charity. We run a main appeal in Lent each year for a charity proposed by a member of the congregation and approved by the Kirk Session; the whole sum collected is passed to the chosen charity. The sums collected are intimated to the congregation in each case and in the case of donations for the work of St Columba's are reported in our annual accounts.

We act reasonably and carefully in all matters relating to fundraising and follow general regulations including complying with the Data Protection Act, keeping donations safe etc. We do not participate in a fundraising code and so are not aware of any non-compliance. We have received no complaints relating to fundraising.

To protect vulnerable people while fundraising, no pressure is brought to bear at any time and all are very welcome to participate in the full life of the church whether or not they contribute financially. If someone facing difficult circumstances is unable to support the church as hitherto, this is treated confidentially, and they continue to be welcome as before. Where appropriate, the Church will seek to give support to individuals using one of our funds set aside for the purpose of helping Scots and others.

During general activities in the church, we protect vulnerable people by having volunteers and staff DBS checked; all Trustees also undertake safeguarding training to protect vulnerable adults.

FACILITIES

The facilities of the Church building, its halls and offices, as well as its manses, are, in the opinion of the Trustees, adequate for the purpose of its work in the foreseeable future.

By order of the Trustees

Charlotte E Bradford
A Trustee & Session Clerk

Date: 27 May 2025

ST COLUMBA'S CHURCH OF SCOTLAND

KIRK SESSION

The Minister: The Rev C Angus MacLeod MA BD

The Associate Minister The Rev William McLaren MA BD

Elders in 2024:

Ms Wendy Betts	Dr Peter Mills
Prof Rona Mackie Black	Mr Robert Mills
* Mrs Charlotte Bradford (Session Clerk)	Dr Sarah Mills
* Mr Roderick Buchanan	Mrs Daphne Moore (to 26 April 2024)
Mr Gordon Cameron	Lady Natzler
Mr Roderick Cameron	Ms Sheila Nicoll
Mrs Isobel Carter	* Mr David Nicolson
Mrs Patricia Clarke	Mrs Katherine Payne
Mr Graham Cumming (to 26 April 2024)	Mr Hugh Pym
Ms Karen Cunningham	Mrs Susan Pym
Ms Nadia Dallsingh	Mrs Catharine Robertson
Miss Naomi Donaldson	Mr John Russell
Mrs Heather Farwell	Mr Andrew Smith
Mrs Hazel Forbes	Dr Gillian Smith
* Miss Elizabeth Fox	Mrs Rosa Somerville
Mr Martin Funnell	Mrs Jill Steele
Ms Fiona Gardner	Mr Stuart Steele
Mrs Lillas Gillies	Mrs Jean Stevenson
Mr William Glasson	* Mr Michael Stevenson
Mr Benjamin Gourlay	Dr Judith Taylor
Mr Donald Johnston	Mr Alan Thackrey
Dr Ruth Kattumuri	Mrs Pamela Thackrey
Dr David Kerr	Mr Gary Wallis
Mrs Fiona Lang	Dr Joanne Wallis
Dr Neil MacDonald	Miss Betsy Wilkie
Mr Colin Mackinnon	Mrs Anne Wilson
Mrs Catherine Macnish	
Mrs Elizabeth Maliphant	
Mrs Catherine McDonald	
Miss Helen Miller	

* Members of the incorporated body of Custodian Trustees

KIRK SESSION COMMITTEE CONVENERS 2023

Finance Committee – Roderick Buchanan
Fabric Committee – Elizabeth Fox
J. Murray Napier Committee - Michael Stevenson
Benevolence Committee – Betsy Wilkie
Hospitality Management Committee – Ben Gourlay
Fellowship Committee – Rosa Somerville
Assembly and Presbytery Committee – Gillian Smith
Nurture Committee – Role vacant: acting convener Michael Stevenson
Worship and Communication Committee – Hugh Pym
Mission Committee – Naomi Donaldson
Youth Committee – Gary Wallis
Staff Committee – Charlotte Bradford

KIRK SESSION APPOINTMENTS

Sunday School Superintendent – Fiona Gardner
Crèche Supervisor – Role currently vacant

Safeguarding Co-ordinator – Sheena Clark (Presbytery Safeguarding Co-ordinator) to 26 April 2024: Pam Thackrey thereafter
Data Protection Co-ordinator – Susan Pym
Tea Together - Chairman: Hazel Forbes
Secretary: Role vacant

Christian Aid – Naomi Donaldson
Presbytery of England and the Channel Islands –
Presbytery Elder: Charlotte Bradford
Others (appointed by Presbytery): Elizabeth Fox, Peter Mills, David Nicolson, Susan Pym, Michael Stevenson, Rona Black

Opinion

We have audited the financial statements of the Trust Property and Funds Held in Connection with St Columba's Church and Congregation (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

Give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended

Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice

Have been prepared in accordance with the requirements of the Charities Act 2011 and of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust Property and Funds Held in Connection with St Columba's Church and Congregation's ability to continue as a going concern for a

Independent auditor's report
To the trustees of the
Trust Property and Funds Held in Connection with St Columba's Church and
Congregation

period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- The information given in the trustees' annual report is inconsistent in any material respect with the financial statements;
- Sufficient and proper accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the

Independent auditor's report
To the trustees of the
Trust Property and Funds Held in Connection with St Columba's Church and
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preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

We enquired of management, and the finance committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:

- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

Independent auditor's report
To the trustees of the
Trust Property and Funds Held in Connection with St Columba's Church and
Congregation

- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditor's report
To the trustees of the
Trust Property and Funds Held in Connection with St Columba's Church and
Congregation

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman

Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TLG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Date: 26 June 2025

ST. COLUMBA'S CHURCH OF SCOTLAND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024			2023		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds £	Funds † £	2024 £	Funds £	Funds † £	2023 £
Income from:	2						
Donations and fees		259,685	11,135	270,820	273,394	12,815	286,209
Use of premises		439,773	-	439,773	389,277	-	389,277
Investments		101,032	125,423	226,455	79,295	101,539	180,834
Legacies		1,488	160,551	162,039	46,500	-	46,500
Total Income		801,978	297,109	1,099,087	788,466	114,354	902,820
Expenditure on:	3						
Ministry		182,203	-	182,203	175,308	-	175,308
Premises		238,127	4,799	242,926	175,885	13,990	189,875
Administration		251,785	-	251,785	238,528	-	238,528
Other costs		9,987	-	9,987	10,571	-	10,571
Grants made and collections for others paid over	5	-	94,358	94,358	-	61,582	61,582
Total Expenditure		682,102	99,157	781,259	600,292	75,572	675,864
Net income before gains on investments		119,876	197,952	317,828	188,174	38,782	226,956
Net gains on investments	7	148,054	173,001	321,055	138,785	173,966	312,751
Net income		267,930	370,953	638,883	326,959	212,748	539,707
Transfers between funds	12	(2,000)	2,000	-	(2,000)	2,000	-
Net movement in funds		265,930	372,953	638,883	324,959	214,748	539,707
Reconciliation of funds:							
Total funds brought forward		5,169,135	3,708,370	8,877,505	4,844,176	3,493,622	8,337,798
Total funds carried forward		5,435,065	4,081,323	9,516,388	5,169,135	3,708,370	8,877,505

† Restricted Funds include the Endowment Fund on which there was no movement in 2023 or 2024. At all times covered by this report it had a balance of £321,717 representing fixed tangible assets of £314,742 and cash of £6,975.

ST. COLUMBA'S CHURCH OF SCOTLAND

BALANCE SHEET AT 31 DECEMBER 2024

Notes	2024			2023		
	Unrestricted Funds £	Restricted Funds † £	Total 2024 £	Unrestricted Funds £	Restricted Funds † £	Total 2023 £
FIXED ASSETS						
Tangible assets	6	2,416,025	314,742	2,730,767		
Investments	7,11	2,641,667	3,372,991	6,014,658		
		<u>5,057,692</u>	<u>3,687,733</u>	<u>8,745,425</u>	<u>4,704,487</u>	<u>3,521,436</u>
						<u>8,225,923</u>
CURRENT ASSETS						
Debtors	8	34,581	-	34,581	26,450	-
Deposits with Church of Scotland Inv Trust		408,216	265	408,481	296,513	265
Cash at bank and in hand	9	9,186	393,325	402,511	214,883	190,051
		<u>451,983</u>	<u>393,590</u>	<u>845,573</u>	<u>537,846</u>	<u>190,316</u>
						<u>728,162</u>
LIABILITIES						
Creditors due within one year	10	74,610	-	74,610	73,198	3,382
NET CURRENT ASSETS		<u>377,373</u>	<u>393,590</u>	<u>770,963</u>	<u>464,648</u>	<u>186,934</u>
						<u>651,582</u>
NET ASSETS		<u>5,435,065</u>	<u>4,081,323</u>	<u>9,516,388</u>	<u>5,169,135</u>	<u>3,708,370</u>
						<u>8,877,505</u>
FUNDS OF THE CHARITY						
Endowment fund	12	-	321,717	321,717	-	321,717
Restricted income funds	12	-	3,759,606	3,759,606	-	3,386,653
Unrestricted income funds	12	5,435,065	-	5,435,065	5,169,135	-
		<u>5,435,065</u>	<u>4,081,323</u>	<u>9,516,388</u>	<u>5,169,135</u>	<u>3,708,370</u>
						<u>8,877,505</u>

† Restricted Funds include the Endowment Fund on which there was no movement in 2023 or 2024. At all times covered by this report it had a balance of £321,717 representing fixed tangible assets of £314,742 and cash of £6,975.

Approved by the Kirk Session and signed on its behalf by

Charlotte Bradford
Session Clerk
27 May 2025

Roderick Buchanan
Convener of the Finance Committee
27 May 2025

ST. COLUMBA'S CHURCH OF SCOTLAND

STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 DECEMBER 2024

Notes	2024	£	£	2023	£	£
Net income for the year (per SOFA)			638,883			539,707
Reconciliation of net income to net cash used in operating activities:						
Adjustments for:						
Depreciation charges		7,755			4,420	
Dividends and interest relating to investing activities		(226,455)			(180,834)	
Decrease in debtors		(8,131)			118,997	
(Decrease) Increase in creditors		(1,970)			16,271	
			<u>(228,801)</u>			<u>(41,146)</u>
Net cash used in operating activities			410,082			498,561
Cash flows from investing activities:						
Dividends and interest		226,455			180,834	
(Gains) on investments		(321,055)			(312,751)	
Purchase of investments		(199,989)			(419,990)	
Purchase of fixed assets		(6,213)			(20,236)	
Net cash used in investing activities			<u>(300,802)</u>			<u>#####</u>
Change in cash and cash equivalents in the year			109,280			(73,582)
Cash and cash equivalents at 1 January			<u>701,712</u>			<u>775,294</u>
Cash and cash equivalents at 31 December			<u>810,992</u>			<u>701,712</u>
Analysis of cash and cash equivalents						
Cash	9	402,511			404,934	
Short term deposits		408,481			296,778	
Cash and cash equivalents			<u>810,992</u>			<u>701,712</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 ACCOUNTING POLICIES

The following policies have been used consistently in dealing with items considered material to the Church's financial statements.

Basis of accounting

The financial statements have been prepared in accordance with the Charities SORP(FRS 102) (2019) (Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2019), FRS 102 and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

The financial statements have been prepared to give a 'true and fair' view and under the historical cost convention, modified by the revaluation of investments to market value.

In applying the financial reporting framework, the Kirk Session has made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102. The Kirk Session does not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Going concern

The Kirk Session considers that there are no material uncertainties about the charity's ability to continue as a going concern.

Donations

Voluntary donations are recognised when they are received.

Legacies

Legacies are credited to income as soon as their receipt and quantum are probable. For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Investment income

Investment income and realised and unrealised gains and losses are allocated to the pooled funds (congregational, Napier, Ramsay Fabric and 7 minor funds) in proportion to their value at 1 January. The allocation is adjusted for significant exceptional inflows of funds, e.g. from legacies.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Pension Contributions

The Church contributes to the personal pension schemes of certain employees and operates a workplace pension scheme using the National Employment Savings Trust (NEST).

Grants made

Grants made are charged to the relevant fund in the year in which they are approved, communicated to recipients and paid.

Funds

Unrestricted funds may be used for the objects of the Church without restriction. Restricted funds are to be used within the restrictions laid down by the donor. Permanent endowment funds are held as capital with no power to spend the funds, although income from them may be spent without restriction.

Tangible fixed assets

All assets are for charitable use.

Freehold Property

In the Trustees' opinion replacement and market values of land and buildings (church, manses and tennis club) exceed book value, so no depreciation has been provided. The Fabric Committee regularly review the assets to ensure no material diminution of value. Freehold property is carried at original cost. A reserve fund, the Ramsay Fabric Fund, is used to make financial provision for future repairs or replacements. Significant repairs and renewals are charged to this fund when they are incurred.

Pianos and Office Equipment

Such items costing over £500 are capitalised and shown at cost less accumulated depreciation, provided at 10% (pianos) or 25% (office equipment) of cost p.a. once in use.

Liabilities

All material unpaid invoices and contractual obligations at year end are accrued for in these accounts.

Financial Instruments

The Church has basic and non-basic financial assets and financial liabilities. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Non-basic financial instruments are measured at fair value with any gain or loss going to the statement of financial activities. Full details are given in the investments note (note 7) and financial instruments note (note 11).

Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2 INCOME	Notes	Unrestricted Funds	Restricted Funds	Total 2024	Unrestricted Funds	Restricted Funds	Total 2023
		£	£	£	£	£	£
Donations and fees (including tax recoveries)							
Open plate		24,077	-	24,077	37,628	-	37,628
Online Donations		6,496	-	6,496	6,660	-	6,660
Planned giving		150,681	-	150,681	150,985	-	150,985
Collections for others	5	-	11,135	11,135	-	12,815	12,815
Other donations		53,429	-	53,429	60,656	-	60,656
Wedding and other service fees		14,228	-	14,228	7,507	-	7,507
J.H. Rhynd Bequest*		7,931	-	7,931	7,039	-	7,039
Other income		2,843	-	2,843	2,919	-	2,919
		<u>259,685</u>	<u>11,135</u>	<u>270,820</u>	<u>273,394</u>	<u>12,815</u>	<u>286,209</u>
<i>* Held by the Church of Scotland for the benefit of St Columba's.</i>							
Use of premises							
Hall hire		439,193	-	439,193	387,926	-	387,926
Organ use		580	-	580	571	-	571
Manse Rental		-	-	-	780	-	780
		<u>439,773</u>	<u>-</u>	<u>439,773</u>	<u>389,277</u>	<u>-</u>	<u>389,277</u>
Investment income							
Dividends		90,358	113,289	203,647	71,149	91,823	162,972
Interest		10,674	12,134	22,808	8,146	9,716	17,862
		<u>101,032</u>	<u>125,423</u>	<u>226,455</u>	<u>79,295</u>	<u>101,539</u>	<u>180,834</u>
Legacies **							
H Sheriff		-	160,551	160,551	-	-	-
M Parkinson		1,488	-	1,488	24,000	-	24,000
C Freeman		-	-	-	10,000	-	10,000
E Stewart		-	-	-	5,000	-	5,000
F Taylor		-	-	-	5,000	-	5,000
S Harrington		-	-	-	1,000	-	1,000
M E N Agnew		-	-	-	1,000	-	1,000
JA Nicholson		-	-	-	500	-	500
		<u>1,488</u>	<u>160,551</u>	<u>162,039</u>	<u>46,500</u>	<u>-</u>	<u>46,500</u>
Total income		<u>801,978</u>	<u>297,109</u>	<u>1,099,087</u>	<u>788,466</u>	<u>114,354</u>	<u>902,820</u>

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

3 EXPENDITURE	Notes	Unrestricted Funds	Restricted Funds	Total 2024	Unrestricted Funds	Restricted Funds	Total 2023
		£	£	£	£	£	£
Ministry							
Ministries and Mission contribution*		172,907	-	172,907	162,815	-	162,815
Other dues and ministry expenses		8,581	-	8,581	9,754	-	9,754
Sunday School and Crèche		715	-	715	2,739	-	2,739
		<u>182,203</u>	<u>-</u>	<u>182,203</u>	<u>175,308</u>	<u>-</u>	<u>175,308</u>
Premises							
Church utilities		82,065	-	82,065	69,726	-	69,726
Church maintenance		50,004	4,799	54,803	24,042	-	24,042
Cleaning		39,906	-	39,906	37,881	-	37,881
Minister's manse		3,411	-	3,411	4,042	13,800	17,842
Fulham manse		4,008	-	4,008	4,030	190	4,220
Caretaker's flat		17,828	-	17,828	2,023	-	2,023
Depreciation		7,755	-	7,755	4,105	-	4,105
Insurance		33,150	-	33,150	30,036	-	30,036
		<u>238,127</u>	<u>4,799</u>	<u>242,926</u>	<u>175,885</u>	<u>13,990</u>	<u>189,875</u>
Administration							
Local salaries and fees		177,732	-	177,732	167,815	-	167,815
Other employment costs		18,424	-	18,424	23,003	-	23,003
Other music costs		4,614	-	4,614	5,757	-	5,757
Communications		20,627	-	20,627	19,375	-	19,375
Computer		11,202	-	11,202	7,738	-	7,738
Audit and legal **		14,010	-	14,010	10,620	-	10,620
Sundry expenses		5,176	-	5,176	4,220	-	4,220
		<u>251,785</u>	<u>-</u>	<u>251,785</u>	<u>238,528</u>	<u>-</u>	<u>238,528</u>
Other costs							
Hospitality		5,935	-	5,935	3,016	-	3,016
Tea Together		75	-	75	-	-	-
Magazine		3,308	-	3,308	6,870	-	6,870
Bookstall and Life and Work		669	-	669	685	-	685
		<u>9,987</u>	<u>-</u>	<u>9,987</u>	<u>10,571</u>	<u>-</u>	<u>10,571</u>
Charitable grants from:***							
- JM Napier Fund		-	61,451	61,451	-	37,142	37,142
- Collections for others		-	11,135	11,135	-	12,815	12,815
- Benevolent Fund		-	1,688	1,688	-	3,447	3,447
- Alexander Rose Memorial Fund		-	18,066	18,066	-	6,688	6,688
- St Columba's House Fund		-	2,018	2,018	-	1,490	1,490
		<u>-</u>	<u>94,358</u>	<u>94,358</u>	<u>-</u>	<u>61,582</u>	<u>61,582</u>
Total expenditure		<u>682,102</u>	<u>99,157</u>	<u>781,259</u>	<u>600,292</u>	<u>75,572</u>	<u>675,864</u>

* All congregations contribute to a fund of The Church of Scotland which bears the cost of ministers' stipends and pensions, employer's National Insurance Contributions, the Housing & Loan Fund and the Mission and Renewal work of the Church. Stipends are paid in accordance with a National Stipend Scale related to years of service.

** Total governance costs in 2024 were £14,010 (2023 £10,440) relating to audit fees

*** The total paid to institutions in 2024 was £72,586 (2023 £49,957) and the total paid to individuals was £18,046 (2023 £11,643).

4 INCOME FROM CHARITABLE ACTIVITIES

Certain of the church's activities, not primarily undertaken to raise money, may produce surpluses for the church.

	Income	Costs	Net
	£	£	£
Bookstall	498	39	459

5 COLLECTIONS FOR OTHERS

Collections were made for others and paid over as follows:

	2024	2023
	£	£
Lenten appeal: Firefly (2023: The Irene Taylor Trust)	6,541	5,554
Festival of Silence	-	3,860
Poppy Scotland	1,470	760
Scots Care	1,666	966
Glass Door	733	550
Elders Dinner	-	550
Quiz: Glass Door (2023: Royal Scottish)	300	475
Harvest appeal	-	100
Curry Night (MIND)	135	-
Christian Aid	290	-
	<u>11,135</u>	<u>12,815</u>

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

6 TANGIBLE FIXED ASSETS

	Freehold property	Equipment	Sound Systems	Pianos	Total
Cost	£	£	£	£	£
Balance at 1 January 2024	2,705,787	40,707	18,838	17,549	2,782,881
Additions during the year	-	3,985	2,228	-	6,213
Balance at 31 December 2024	2,705,787	44,692	21,066	17,549	2,789,094
Accumulated depreciation					
Balance at 1 January 2024	-	36,533	-	14,039	50,572
Charge for the year	-	2,121	3,879	1,755	7,755
Balance at 31 December 2024	-	38,654	3,879	15,794	58,327
Net book value at 31 December 2023	2,705,787	23,012	18,838	3,510	2,751,147
Net book value at 31 December 2024	2,705,787	6,038	17,187	1,755	2,730,767

The market value of the properties are considered to be in excess of the cost. No formal valuation has been carried out but the properties are insured for sums totalling more than £35m.

The freehold property includes the Church building, two manses (Fulham and Chelsea) and one tennis club (Acton). The equipment includes four a TV and a dishwasher. There are two sound systems included in that category. The pianos category comprises one grand piano and the upright digital

7 INVESTMENTS

	Pooled Funds	Alexander Rose Fund	St Columba's House Fund	Total 2024	Total 2023
Market value	£	£	£	£	£
Market value at 31 December 2023	5,126,389	333,797	33,428	4,760,873	4,760,873
Additions	199,989	-	-	199,989	419,990
Gain (loss) on revaluation to market value	303,703	17,047	305	321,055	312,751
Market value at 31 December 2024	5,630,081	350,844	33,733	6,014,658	5,493,614

Invested in:

	Pooled Funds		Alexander Rose Fund		St Columba's House Fund		Total 2024
	Units	£	Units	£	Units	£	£
Church of Scotland Investors Trust							
Growth Fund Units at market value	533,052	3,400,872	28,182	179,801			3,580,673
Income Fund Units at market value	201,556	2,229,209	15,465	171,043	3,050	33,733	2,433,985
		5,630,081		350,844		33,733	6,014,658
Unrestricted Funds		2,641,667		-		-	2,641,667
Restricted Funds		2,988,414		350,844		33,733	3,372,991
		5,630,081		350,844		33,733	6,014,658
Historical cost							
Growth Fund Units at cost	533,052	2,128,805	28,182	91,873		-	2,220,678
Income Fund Units at cost	201,556	2,124,469	15,465	164,308	3,050	27,572	2,316,349
		4,253,274		256,181		27,572	4,537,027

8 DEBTORS and PREPAYMENTS

	2024	2023
	£	£
Debtors	25,136	19,779
Prepayments	9,445	6,671
	34,581	26,450

9 CASH at BANK and in HAND

	Unrestricted Funds	Restricted Funds	Total 2024	Unrestricted Funds	Restricted Funds	Total 2023
	£	£	£	£	£	£
Permanent endowment	-	6,975	6,975	-	6,975	6,975
Pooled cash	9,186	318,360	327,546	214,883	118,179	333,062
Benevolent Fund (cash not in pool)	-	24,633	24,633	-	20,344	20,344
Alexander Rose Fund	-	40,666	40,666	-	41,707	41,707
St Columba's House Fund	-	2,691	2,691	-	2,846	2,846
	9,186	393,325	402,511	214,883	190,051	404,934

10 CREDITORS and PROVISIONS

	2024	2023
	£	£
Church purposes	58,381	52,068
Church organisations	11,917	14,936
Income received in advance	4,312	6,194
Alexander Rose Dividends	-	3,382
	74,610	76,580

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

11 FINANCIAL INSTRUMENTS	2024	2023
Financial assets measured at fair value through profit and loss	£	£
Investments *	6,014,658	5,493,614

* Further details of these investments are shown in note 7

12 CHURCH FUNDS	Balance at	Investment	Investment	Other	Payments and	Net	Balance at
For year ended 31 December 2024	1 January	Income	Gains		& Expenses	Transfers	31 December
	£	£	£	£	£	£	£
General congregational funds	5,169,135	101,032	148,054	700,945	(682,101)	(2,000)	5,435,065
Endowment Fund	321,717	-	-	-	-	-	321,717
Charitable restricted funds							
J Murray Napier Fund	2,549,700	92,494	135,541	-	(61,451)	-	2,716,284
Benevolent Fund	122,287	4,756	6,501	-	(1,688)	2,000	133,856
Alexander Rose Memorial Fund	374,465	17,027	17,047	-	(18,066)	-	390,473
St Columba's House Fund	36,275	1,862	305	-	(2,018)	-	36,424
Collections for others	-	-	-	11,135	(11,135)	-	-
	3,082,727	116,139	159,394	11,135	(94,358)	2,000	3,277,037
Other restricted funds							
Ramsay Fabric Fund	176,090	6,388	9,361	160,551	-	-	352,390
Scots in Great War London	5,970	-	-	-	-	-	5,970
50th Anniversary Appeal Fund	41,991	-	-	-	(4,800)	-	37,191
Sir Alec and Lady Martin Fund	9,243	335	491	-	-	-	10,070
Sir Alec Martin Fund	1,226	44	65	-	-	-	1,335
William R R Wilson Fund	69,406	2,517	3,690	-	-	-	75,613
	303,926	9,284	13,607	160,551	(4,800)	-	482,568
	8,877,505	226,455	321,055	872,631	(781,259)	-	9,516,388

For year ended 31 December 2023	Balance at	Investment	Investment	Other	Payments and	Net	Balance at
	1 January	Income	Losses		& Expenses	Transfers	31 December
	£	£	£	£	£	£	£
General congregational funds	4,844,176	79,295	138,785	709,171	(600,292)	(2,000)	5,169,135
Endowment Fund	321,717	-	-	-	-	-	321,717
Charitable restricted funds							
J Murray Napier Fund	2,376,201	76,590	134,051	-	(37,142)	-	2,549,700
Benevolent Fund	113,455	3,878	6,401	-	(3,447)	2,000	122,287
Alexander Rose Memorial Fund	351,321	11,528	18,304	-	(6,688)	-	374,465
St Columba's House Fund	34,995	1,550	1,220	-	(1,490)	-	36,275
Collections for others	-	-	-	12,815	(12,815)	-	-
	2,875,972	93,546	159,976	12,815	(61,582)	2,000	3,082,727
Other restricted funds							
Ramsay Fabric Fund	174,602	5,628	9,850	-	(13,990)	-	176,090
Scots in Great War London	5,970	-	-	-	-	-	5,970
50th Anniversary Appeal Fund	41,991	-	-	-	-	-	41,991
Sir Alec and Lady Martin Fund	8,490	274	479	-	-	-	9,243
Sir Alec Martin Fund	1,126	36	64	-	-	-	1,226
William R R Wilson Fund	63,754	2,055	3,597	-	-	-	69,406
	295,933	7,993	13,990	-	(13,990)	-	303,926
	8,337,798	180,834	312,751	721,986	(675,864)	-	8,877,505

Charitable Restricted Funds

The J Murray Napier Fund is a restricted charitable fund, which makes grants under the terms of a charitable scheme. The Benevolent Fund makes grants to or for the benefit of needy individuals. The Alexander Rose Memorial Fund is a restricted charitable fund which assists poor Scotsmen and their families in London. The St Columba's House Fund is a restricted fund, registered charity no. 258639, which assists women and girls in Greater London.

Other Restricted Funds

The Ramsay Fabric Fund is used for building maintenance. One legacy was allocated here during 2024.

The Scots in Great War London initiative is to digitalise the church magazines (£5,970 available at year end; no expenditure during 2022).

The 50th Anniversary Appeal Fund is a restricted fund which arose from an appeal in 2005 to raise funds for major refurbishments.

The Sir Alec and Lady Martin Fund is a restricted fund set up to support the Sunday School (75%) and choir dinners (25%).

The Sir Alec Martin Fund is a restricted fund set up to support the Sunday School.

The William Ross Reid Wilson Crèche Memorial Fund is a restricted fund, the income from which is to support the crèche, while the William Ross Reid

Wilson Chapels Memorial Fund is a restricted fund, the income from which is to benefit the London Scottish Chapel and Tower Chapel Columbarium.

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

13 CHURCH ORGANISATIONS	Balance at 1 January	Income	Donations & Legacies	Expenses	Donations made	Transfers	Balance at 31 December
	£	£	£	£	£	£	£
Sunday School	1,717	-	-	-	-	-	1,717
Flower Guild	4,539	-	785	(1,173)	-	-	4,151
Service Unit - "Tea Together"	1,192	-	-	-	-	-	1,192
Hospitality Committee	8,596	5,061	-	(4,825)	-	-	8,832
	<u>16,044</u>	<u>5,061</u>	<u>785</u>	<u>(5,998)</u>	<u>-</u>	<u>-</u>	<u>15,892</u>

The above organisations are not fully consolidated in the financial statements as day to day decisions are not controlled by Kirk Session. The Flower Guild balance includes the amount held with the Church within Creditors (church organisations).

14 EMPLOYEES

St Columba's employed 8 full- or part-time employees during the year (2023: 8). The average full-time equivalent number was 4 (2023: 4) and their total cost was £192,335 (2023: £190,817). Payments to the trustee and son of the trustee detailed in note 15 are not included in this figure. Remuneration consisted of gross pay £147,465 (2023: £142,994), employer's NIC £6,777 (2023: £5,781) and pension contributions £11,224 (2023: £9,491). No employee received emoluments in excess of £60,000. All key management personnel are volunteer trustees, so no remuneration or benefits were provided to them (2023 nil).

15 TRUSTEES

No trustee received remuneration or reimbursement of personal expenses in the year to 31 December 2024 (2023 nil) for acting as trustee. As a significant proportion of donations received are made anonymously through cash collections it is not possible to quantify total donations made by trustees. Two trustees, Ms F Gardner and Mr G Wallis, received £2,920 (2023: £4,783) and £900 (2023: nil) respectively for acting as relief administrators, as permitted by the Charity Commissioners. The son of a trustee, Mr PW Bradford, received nil remuneration (2023: £99) for acting as a relief caretaker.

16 COST OF GENERATING FUNDS

In the opinion of the trustees, no material cost was incurred in generating voluntary income or managing investments.

17 CONTRACTUAL OBLIGATIONS

The value of contracts entered into but not completed by 31 December 2024 was £nil (2023 £nil). No contract was entered into for which work commenced after 31 December 2024 (2023 none). No contract for which work had not yet commenced had been entered into at 31 December 2024 (2023 none).

18 INSURANCE

Premiums totalling £33,150 (2023 £30,036) were incurred during the year to insure the structure and contents of the Church; the structures of the two manses and the tennis club; and includes insurance in respect of terrorism, employer's liability, public liability, business interruption, staff personal accident and trustees' indemnity.

19 RELATED PARTY TRANSACTIONS

Other than the transactions with trustees disclosed in Note 15 above, there are no related party transactions to disclose for this financial year (2023: none).

20 TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

21 POST BALANCE SHEET EVENT

Since the year end, the charity has seen the value of its investment portfolio fall by approximately £159,000 (3%) as of 6 June 2025 primarily as a result of market volatility. The board are aware of this event which has impacted the charity between the board's formal approval of the report and financial statements and the audit report being signed.

Accounts

ST COLUMBA'S CHURCH OF SCOTLAND

Pont Street, London, SW1X 0BD

ANNUAL REPORT

2023



Registered Charity Number 236173
Congregation number 472427

ST COLUMBA'S CHURCH OF SCOTLAND

REPORT OF THE TRUSTEES for the year to 31 December 2023

THE CHARITY

The name of the charity is Trust Property and Funds held in connection with St Columba's Church and Congregation and its address is Pont Street, London, SW1X 0BD. The number of the charity is 236173. The charity is commonly known as St Columba's Church of Scotland.

TRUSTEES AND THEIR RESPONSIBILITIES

The charity trustees are the Kirk Session of St Columba's (the Elders).

The custodian trustee is a body incorporated on 5 December 1995 called The Trustees of St Columba's Church of Scotland, London (Ref. CD (Ldn) 236173/20646). In all its responsibilities it acts with the consent of the Kirk Session. In addition to holding the Church building and its halls, rooms and offices, the custodian trustee holds other properties (at 31 December 2023 two manses and a tennis ground). Details of these assets are shown on the Balance Sheet and note 6 of the Accounts.

The Rev C Angus MacLeod MA BD was Minister throughout the year. The Rev William McLaren MA BD was Associate Minister throughout the year..

A list of the names of the Minister and the Elders who constituted the Kirk Session at any time in the year ended 31 December 2023 and at the date of this report is appended. The names of those acting as members of the incorporated body are marked thereon with an asterisk.

The Session Clerk is Mrs Charlotte Bradford to whom day to day management of the charity is delegated (in consultation with the Finance Convener and others as appropriate).

The Kirk Session is responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Kirk Session to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements the Kirk Session is required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Kirk Session is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Regulations for Congregational Finance of the General Assembly of the Church of Scotland and the provisions of the Trust Deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Kirk Session is responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the

preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

OTHER RELEVANT ORGANISATIONS

Banker - The Royal Bank of Scotland, 36 St Andrew Square, Edinburgh, EH2 2YB

Solicitor - Withers LLP, 20 Old Bailey, London, EC4M 7AN

Auditor - Sayer Vincent LLP, Invicta House, 110 Golden Lane, London, EC1Y 0TG

STRUCTURE, GOVERNANCE and MANAGEMENT

The charity is constituted as a Trust. The document governing the charity is a Trust Deed dated 20 July 1910.

New trustees, chosen from the congregation, are appointed from time to time to fill vacancies, by invitation from the Kirk Session. No individual or other body has power to appoint new trustees.

New trustees attend induction seminars and work closely with existing trustees. Trustees are given literature issued by the Charity Commission setting out their responsibilities. Conferences for trustees are held periodically. An Away Day is held periodically for all trustees.

The general management and administration of the charity are vested in the Kirk Session. Much day-to-day work of the Kirk Session is carried out by Committees (whose members are appointed by the Kirk Session) as follows:

the Finance Committee, the Fabric Committee, the Benevolence Committee, the Hospitality Committee, the Assembly and Presbytery Committee, the Fellowship Committee, the Mission Committee, the Nurture Committee, the Worship and Communication Committee, the Youth Committee, the Napier Committee and the Staff Committee.

These Committees report regularly to the Kirk Session. While minor operational decisions may be taken at a committee level, any significant decisions are referred to the Kirk Session, in accordance with the responsibilities of the trustees. The Kirk Session meets six times a year and at such other times as it may determine.

All key management personnel are volunteer trustees, so no remuneration or benefits were provided to them in relation to their role as trustees.

RISK ASSESSMENT

The charity trustees – the Kirk Session – consider that the Church buildings are adequately insured against structural damage. The income of the Church arises from the range of sources mentioned below. The Kirk Session encourages members of the congregation regularly to review the level of their giving. In the early autumn of 2023 we offered the congregation opportunity to consider ideas, responsibilities and priorities for the next five years as part of an informal stewardship season.

The Kirk Session has appropriate arrangements in place for the preparation of financial statements, the keeping of proper accounts and records, the safeguarding of assets and the detection of fraud. The Kirk Session recognises its responsibilities to both Church members and visitors in matters of health, safety and security and so regularly reviews its procedures and takes professional advice where required.

RELATED PARTY TRANSACTIONS (See Note 15 to the Financial Statements)

The charity trustees – the Kirk Session - confirm that to the best of their knowledge and belief there were no financial transactions undertaken by the Church in the year ended 31 December 2023 in which the charity trustees or any person/company connected with them had, directly or indirectly, a material interest apart from the following:

Ms F Gardner and Mr Gary Wallis (trustees) were in receipt of £4,783 and £72 (2022: £2,585 and £nil) as relief Administrators. Mr PW Bradford (son of a trustee) was in receipt of £99(2022: £41) as a relief caretaker.

RESTRICTIONS IMPOSED BY THE TRUST DEED

The trustees hold the Church building for the purpose of public worship according to the doctrine, worship, discipline and government of the Church of Scotland. The trustees can only dispose of it on condition that the proceeds are used for the acquisition or erection of a new church.

KEY OBJECTIVES OF THE CHARITY

St Columba's is part of the Church of Scotland, the National Church in Scotland, recognised by the State but independent in spiritual matters.

The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. It exists to glorify God, to work for the advancement of Christ's Kingdom throughout the world and to provide the ordinances of religion to the people of Scotland through parish ministry. By extension, it does the same for Scots and any of other nationalities who are attracted to a Presbyterian style and form of worship in England, Europe and further afield. St Columba's is bound by the objectives of the Church of Scotland and governed by its laws. It is subject to the jurisdiction of the Presbytery of England and the Channel Islands and to the supreme court of the Church, the General Assembly. Subject to that, the Kirk Session is responsible for all matters relating to St Columba's, both spiritual and temporal. All matters of substance are reported to the congregation, which is required to receive its Annual Accounts.

The key objectives of St Columba's can best be summarised by quoting in full its Mission Statement.

MISSION STATEMENT

In the name of Jesus Christ, we, as a congregation of the Church of Scotland, aim to

Witness to the power of God the Father, of Jesus Christ His Son

and of the Holy Spirit in our lives;

Maintain strong public worship in the Presbyterian style;

Learn more of God and grow in faith and love;

Serve God and His Church, each other and those in need both near and far;

Provide a friendly and hospitable welcome to all;

Offer Christian fellowship both at St Columba's and by going out as a community of caring people.

We invite you to join us in this mission.

DELIVERY OF PUBLIC BENEFIT

The Kirk Session confirms that it has referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and when planning future activities.

The Kirk Session believes that the Christian values upon which it bases its work are of significant benefit to the whole of society. While some of the activities which it carries out specifically benefit St Columba's congregation, St Columba's Church is an outward-looking organisation, concerned with seeking to transform society for the better. So the Kirk Session works hard to ensure that the benefits which it aims to provide are not exclusive to Christians or to St Columba's congregation.

ACHIEVEMENT OF KEY OBJECTIVES

In order to achieve its key objectives, St Columba's holds services every Sunday, special services at Christmas and at Easter, weekly Holy Communion and monthly baptisms. There are meetings, talks and discussions on aspects of the faith and matters affecting the daily lives of Christians as well as social events, including weekly Scottish Country Dancing and Tennis. Much pastoral care is provided by the Ministerial team and Elders, with contact maintained through correspondence and telephone calls with more isolated members. This is coordinated by an Elder in conjunction with the Minister and the Office Manager. A key objective is to maintain a level of contact especially with those who have not fully returned to in-person worship. A review of other key objectives is planned and in the early autumn of 2023 trustees and congregation met to consider ideas, responsibilities and priorities for the next five years.

St Columba's has a close connection with several charity partners, in particular ScotsCare, which provides emotional, financial and practical support to Scots and their families in Greater London with a wide range of services from financial support, advocacy, counselling, to sheltered housing, training and job coaching and more; and Borderline, the only charity specifically set up to help homeless Scots in London. On 1st April 2023, a merger between ScotsCare and Borderline was completed. Homelessness is now a core service provided by ScotsCare, alongside their existing range of services. We also support RESTART, a small, London-based charity whose objective is to help homeless men and women to break the cycle of homelessness, move from the streets, confront the issues obstructing their futures and return to independent living; and GlassDoor, which partners with churches and community centres to give shelter and support to homeless people in London. In addition, we run a Lenten appeal each year for a small charity nominated by members of the congregation or Trustees, supporting a UK-based and an overseas charity in alternate years.

An Annual Stated Meeting is held in the first half of each year at which the congregation receives the audited accounts together with an update on significant issues for the church and on the care of our buildings.

Apart from the Ministerial team and our staff (a full-time administrator and a full-time caretaker, supported by three relief caretakers, plus a Director of Music, assistant organist and accountant) all of the work of St Columba's is carried out by Elders and members of the congregation on an unpaid basis. Pay levels of staff are reviewed annually and compared with the market.

On 22 September 2023 the Office Manager left for a new job closer to home. The new Office Manager, a full-time appointment recruited through Covent Garden Recruitment Ltd, started on 9th October 2023.

The number on the roll on 31 December 2023 was 708 (2022: 739).

Total income in 2023 amounted to £902,820 (2022: £934,185). Total expenditure in 2022 amounted to £675,884 (2022: £732,164) giving a surplus of £226,956 (2022: £202,021) before investment gains.

Net assets of all funds at 31 December 2023 totalled £8,877,505 – an increase of £539,707 from the balance at 31 December 2022. The Church's investments are invested in the Church of Scotland Investors Trust. All investments acquired have been acquired in accordance with the powers available to the trustees. The investment portfolio is designed to produce a satisfactory yield and the prospect of growth in value over the medium-term and long-term period.

In 2005 the trustees decided to set up a 50th Anniversary Appeal Fund for exceptional maintenance expenditure on the church building in future years. The Fund amounted to £41,991 at 31 December 2023, with no change in funds during the year.

The Congregational Funds (excluding tangible fixed assets) amounted to £2,752,319 at 31 December 2023. Funds held as reserves are required to meet any unforeseen reductions in income or unplanned expenditure. The Trustees consider that reserves of at least twice annual expenditure are sufficient to cover an unforeseen reduction in income or unplanned expenditure.

The Kirk Session considers that there are no material uncertainties about the charity's ability to continue as a going concern. Each year a budget is prepared and presented to the Kirk Session for their review, discussion and approval.

The value of the Church building shown on the Balance Sheet is its cost in 1955. It is insured for £ 31,363,174 (including the organs) on the basis of a total loss.

FACILITIES

The facilities of the Church building, its halls and offices, as well as its manses, are, in the opinion of the Trustees, adequate for the purpose of its work in the foreseeable future.

By order of the Trustees

Charlotte E Bradford
A Trustee & Session Clerk

Date: 30 June 2024

ST COLUMBA'S CHURCH OF SCOTLAND

KIRK SESSION

The Minister: The Rev C Angus MacLeod MA BD

The Associate Minister: The Rev William McLaren MA BD

Elders at 31 December 2023:

Ms Wendy Betts (from 14 May 2023)	Miss Helen Miller
Prof Rona Mackie Black	Dr Peter Mills
* Mrs Charlotte Bradford (Session Clerk)	Mr Robert Mills
Mrs Alison Buchanan (died 14 April 2023)	Dr Sarah Mills
* Mr Roderick Buchanan	Mrs Daphne Moore
Mr Gordon Cameron	Lady Natzler
Mr Roderick Cameron (from 14 May 2023)	Ms Sheila Nicoll
Mrs Isobel Carter (from 14 May 2023)	* Mr David Nicolson
Mrs Patricia Clarke	Mrs Katherine Payne
Mr Graham Cumming	Mr Hugh Pym
Ms Karen Cunningham	Mrs Susan Pym
Ms Nadia Dallsingh (from 14 May 2023)	Mrs Catharine Robertson
Miss Naomi Donaldson	Mr John Russell
Mrs Heather Farwell	Mr Andrew Smith (from 14 May 2023)
Mrs Hazel Forbes	Dr Gillian Smith
* Miss Elizabeth Fox	Mrs Rosa Somerville
Mr Martin Funnell	Mrs Jill Steele
Ms Fiona Gardner	Mr Stuart Steele
Mrs Liliias Gillies	Mrs Jean Stevenson
Mr William Glasson	* Mr Michael Stevenson
Mr Benjamin Gourlay	Mrs Catriona Sutherland-Hawes (resigned April 2023)
* Mr James Henderson (resigned November 2023)	Dr Judith Taylor
Mr Donald Johnston	Mr Alan Thackrey (from 14 May 2023)
Dr Ruth Kattumuri (from 14 May 2023)	Mrs Pamela Thackrey (from 14 May 2023)
Dr David Kerr	Mr Gary Wallis
Mrs Fiona Lang	Dr Joanne Wallis
Dr Neil MacDonald (from 14 May 2023)	Miss Betsy Wilkie
Mr Colin Mackinnon (from 14 May 2023)	Mrs Anne Wilson
Mrs Catherine Macnish	
Lady Macpherson (resigned September 2023)	
Mrs Elizabeth Maliphant	
Mrs Catherine McDonald	

* Members of the incorporated body of Custodian Trustees

KIRK SESSION COMMITTEE CONVENERS 2023

Finance Committee – Roderick Buchanan
Fabric Committee – Elizabeth Fox
J. Murray Napier Committee - Michael Stevenson
Benevolence Committee – Betsy Wilkie
Hospitality Management Committee – Benjamin Gourlay

Fellowship Committee – Rosa Somerville
Assembly and Presbytery Committee – Gillian Smith
Nurture Committee – Role vacant: acting convener Michael Stevenson
Worship and Communication Committee – Hugh Pym
Mission Committee – Naomi Donaldson
Youth Committee – Gary Wallis
Staff Committee – Charlotte Bradford

KIRK SESSION APPOINTMENTS

Sunday School Superintendent – Fiona Gardner
Crèche Supervisor – Role currently vacant

Safeguarding Co-ordinator – Sheena Clark (*Presbytery Safeguarding Co-ordinator*) (to date)

Data Protection Co-ordinator – Susan Pym

Tea Together - Chairman: Hazel Forbes

Secretary: Role vacant

Christian Aid – Naomi Donaldson

Presbytery of England and the Channel Islands –

Presbytery Elder: Charlotte Bradford

Others (appointed by Presbytery): Elizabeth Fox, Peter Mills, David Nicolson, Susan Pym, Michael Stevenson, Rona Black

Independent auditor's report to the trustees of the Trust Property and Funds Held in Connection with St Columba's Church and Congregation

Opinion

We have audited the financial statements of the Trust Property and Funds Held in Connection with St Columba's Church and Congregation (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

Give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended

Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice

Have been prepared in accordance with the requirements of the Charities Act 2011 and of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust Property and Funds Held in Connection with St Columba's Church and Congregation's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- The information given in the trustees' annual report is inconsistent in any material respect with the financial statements;
- Sufficient and proper accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records and returns;
or
- We have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

We enquired of management, and the finance committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:

- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or

non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman

21 August 2024

Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

ST. COLUMBA'S CHURCH OF SCOTLAND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

Note	2023			2022			
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	
	Funds £	Funds † £	2023 £	Funds £	Funds † £	2022 £	
Income from:							
2							
Donations and fees	273,394	12,815	286,209	292,948	10,577	303,525	
Use of premises	389,277	-	389,277	376,918	-	376,918	
Investments	79,295	101,539	180,834	58,030	80,490	138,520	
Legacies	46,500	-	46,500	115,222	-	115,222	
Total Income	788,466	114,354	902,820	843,118	91,067	934,185	
Expenditure on:							
3							
Ministry	175,308	-	175,308	247,970	-	247,970	
Premises	175,885	13,990	189,875	180,404	30,971	211,375	
Administration	238,528	-	238,528	216,875	-	216,875	
Other costs	10,571	-	10,571	7,775	-	7,775	
Grants made and collections for others paid over	-	61,582	61,582	-	48,169	48,169	
Total Expenditure	600,292	75,572	675,864	653,024	79,140	732,164	
Net income (expenditure) before gains (losses) on investments	188,174	38,782	226,956	190,094	11,927	202,021	
Net gains (losses) on investments	7	138,785	173,966	312,751	(290,577)	(401,241)	(691,818)
Net income (expenditure)	326,959	212,748	539,707	(100,483)	(389,314)	(489,797)	
Transfers between funds	12	(2,000)	2,000	-	(2,000)	2,000	
Net movement in funds	324,959	214,748	539,707	(102,483)	(387,314)	(489,797)	
Reconciliation of funds:							
Total funds brought forward	4,844,176	3,493,622	8,337,798	4,946,659	3,880,936	8,827,595	
Total funds carried forward	5,169,135	3,708,370	8,877,505	4,844,176	3,493,622	8,337,798	

† Restricted Funds include the Endowment Fund on which there was no movement in 2022 or 2023. At all times covered by this report it had a balance of £321,717 representing fixed tangible assets of £314,742 and cash of £6,975.

ST. COLUMBA'S CHURCH OF SCOTLAND

BALANCE SHEET AT 31 DECEMBER 2023

Notes	2023			2022		
	Unrestricted Funds £	Restricted Funds † £	Total 2023 £	Unrestricted Funds £	Restricted Funds † £	Total 2022 £
FIXED ASSETS						
Tangible assets	6	2,417,567	314,742	2,401,751	314,742	2,716,493
Investments	7,11	2,286,920	3,206,694	1,734,849	3,026,024	4,760,873
		<u>4,704,487</u>	<u>3,521,436</u>	<u>4,136,600</u>	<u>3,340,766</u>	<u>7,477,366</u>
CURRENT ASSETS						
Debtors	8	26,450	-	145,447	-	145,447
Deposits with Church of Scotland Inv Trust		296,513	265	287,381	265	287,646
Cash at bank and in hand	9	214,883	190,051	335,057	152,591	487,648
		<u>537,846</u>	<u>190,316</u>	<u>767,885</u>	<u>152,856</u>	<u>920,741</u>
LIABILITIES						
Creditors due within one year	10	73,198	3,382	60,309	-	60,309
NET CURRENT ASSETS		<u>464,648</u>	<u>186,934</u>	<u>707,576</u>	<u>152,856</u>	<u>860,432</u>
NET ASSETS		<u>5,169,135</u>	<u>3,708,370</u>	<u>4,844,176</u>	<u>3,493,622</u>	<u>8,337,798</u>
FUNDS OF THE CHARITY						
Endowment fund	12	-	321,717	-	321,717	321,717
Restricted income funds	12	-	3,386,653	-	3,171,905	3,171,905
Unrestricted income funds	12	5,169,135	-	4,844,176	-	4,844,176
		<u>5,169,135</u>	<u>3,708,370</u>	<u>4,844,176</u>	<u>3,493,622</u>	<u>8,337,798</u>

† Restricted Funds include the Endowment Fund on which there was no movement in 2022 or 2023. At all times covered by this report it had a balance of £321,717 representing fixed tangible assets of £314,742 and cash of £6,975.

Approved by the Kirk Session and signed on its behalf by

Charlotte Bradford
Session Clerk

Roderick Buchanan
Convener of the Finance Committee

30 June 2024

30 June 2024

ST. COLUMBA'S CHURCH OF SCOTLAND

STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 DECEMBER 2023

Notes	2023		2022	
	£	£	£	£
Net income (expenditure) for the year (per SOFA)		539,707		(489,797)
Reconciliation of net income to net cash used in operating activities:				
Adjustments for:				
Depreciation charges	4,420		3,100	
Dividends and interest relating to investing activities	(180,834)		(138,520)	
Decrease / (increase) in debtors	118,997		(99,825)	
Increase in creditors	16,271		27,931	
		<u>(41,146)</u>		<u>(207,314)</u>
Net cash provided by / (used in) operating activities		498,561		(697,111)
Cash flows from investing activities:				
Dividends and interest	180,834		138,520	
(Gains) / Losses on investments	(312,751)		691,818	
Purchase of investments	(419,990)		-	
Purchase of fixed assets	(20,236)		(3,414)	
Net cash (used in) / provided by investing activities		<u>(572,143)</u>		<u>826,924</u>
Change in cash and cash equivalents in the year		(73,582)		129,813
Cash and cash equivalents at 1 January		<u>775,294</u>		<u>645,481</u>
Cash and cash equivalents at 31 December		<u>701,712</u>		<u>775,294</u>
Analysis of cash and cash equivalents				
Cash	9	404,934		487,648
Short term deposits		296,778		287,646
Cash and cash equivalents		<u>701,712</u>		<u>775,294</u>

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 ACCOUNTING POLICIES

The following policies have been used consistently in dealing with items considered material to the Church's financial statements.

Basis of accounting

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) (2019) (Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2019), FRS 102 and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

The financial statements have been prepared to give a 'true and fair' view and under the historical cost convention, modified by the revaluation of investments to market value.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The Kirk Session considers that there are no material uncertainties about the charity's ability to continue as a going concern.

Donations

Voluntary donations are recognised when they are received.

Legacies

Legacies are credited to income as soon as their receipt and quantum are probable. For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Investment income

Investment income and realised and unrealised gains and losses are allocated to the pooled funds (congregational, Napier, Ramsay Fabric and 7 minor funds) in proportion to their value at 1 January. The allocation is adjusted for significant exceptional inflows of funds, e.g. from legacies.

Pension Contributions

The Church contributes to the personal pension schemes of certain employees and operates a workplace pension scheme using the National Employment Savings Trust (NEST).

Grants made

Grants made are charged to the relevant fund in the year in which they are approved, communicated to recipients and paid.

Funds

Unrestricted funds may be used for the objects of the Church without restriction. Restricted funds are to be used within the restrictions laid down by the donor. Permanent endowment funds are held as capital with no power to spend the funds, although income from them may be spent without restriction.

Tangible fixed assets

All assets are for charitable use.

Freehold Property

In the Trustees' opinion replacement and market values of land and buildings (church, manses and tennis club) exceed book value, so no depreciation has been provided. The Fabric Committee regularly review the assets to ensure no material diminution of value.

Freehold property is carried at original cost. A reserve fund, the Ramsay Fabric Fund, is used to make financial provision for future repairs or replacements. Significant repairs and renewals are charged to this fund when they are incurred.

Pianos and Office Equipment

Such items costing over £500 are capitalised and shown at cost less accumulated depreciation, provided at 10% (pianos) or 25% (office equipment) of cost p.a. once in use.

Liabilities

All material unpaid invoices and contractual obligations at year end are accrued for in these accounts.

Financial Instruments

The Church has basic and non-basic financial assets and financial liabilities. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Non-basic financial instruments are measured at fair value with any gain or loss going to the statement of financial activities. Full details are given in the investments note (note 7) and financial instruments note (note 11).

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2 INCOME	Notes	Unrestricted Funds	Restricted Funds	Total 2023	Unrestricted Funds	Restricted Funds	Total 2022
		£	£	£	£	£	£
Donations and fees (including tax recoveries)							
Open plate		37,628	-	37,628	27,210	-	27,210
Online Donations		6,660	-	6,660	8,474	-	8,474
Planned giving		150,985	-	150,985	156,489	-	156,489
Collections for others	5	-	12,815	12,815	-	10,577	10,577
Other donations		60,656	-	60,656	63,347	-	63,347
Wedding and other service fees		7,507	-	7,507	5,946	-	5,946
J.H. Rhynd Bequest*		7,039	-	7,039	6,432	-	6,432
Other income		2,919	-	2,919	25,050	-	25,050
		<u>273,394</u>	<u>12,815</u>	<u>286,209</u>	<u>292,948</u>	<u>10,577</u>	<u>303,525</u>
<i>* Held by the Church of Scotland for the benefit of St Columba's.</i>							
Use of premises							
Hall hire		387,926	-	387,926	376,487	-	376,487
Organ use		571	-	571	431	-	431
Manse Rental		780	-	780	-	-	-
		<u>389,277</u>	<u>-</u>	<u>389,277</u>	<u>376,918</u>	<u>-</u>	<u>376,918</u>
Investment income							
Dividends		71,149	91,823	162,972	57,397	79,641	137,038
Interest		8,146	9,716	17,862	633	849	1,482
		<u>79,295</u>	<u>101,539</u>	<u>180,834</u>	<u>58,030</u>	<u>80,490</u>	<u>138,520</u>
Legacies **							
E Nieuwenhuis		-	-	-	97,010	-	97,010
M Parkinson		24,000	-	24,000	-	-	-
D Lang		-	-	-	13,367	-	13,367
C Freeman		10,000	-	10,000	-	-	-
E Stewart		5,000	-	5,000	-	-	-
F Taylor		5,000	-	5,000	-	-	-
A E Boyd		-	-	-	4,545	-	4,545
S Harrington		1,000	-	1,000	-	-	-
M E N Agnew		1,000	-	1,000	-	-	-
R S Abbot		-	-	-	200	-	200
James Alexander Nicholson		500	-	500	100	-	100
		<u>46,500</u>	<u>-</u>	<u>46,500</u>	<u>115,222</u>	<u>-</u>	<u>115,222</u>
Total income		<u>788,466</u>	<u>114,354</u>	<u>902,820</u>	<u>843,118</u>	<u>91,067</u>	<u>934,185</u>

** There was a contingent asset as at 31 December 2022 related to a legacy of £24,000, which was confirmed and received in January 2023.

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

3 EXPENDITURE	Notes	Unrestricted Funds	Restricted Funds	Total 2023	Unrestricted Funds	Restricted Funds	Total 2022
		£	£	£	£	£	£
Ministry							
Ministries and Mission contribution*		162,815	-	162,815	240,703	-	240,703
Other dues and ministry expenses		9,754	-	9,754	5,698	-	5,698
Sunday School and Crèche		2,739	-	2,739	1,569	-	1,569
		<u>175,308</u>	<u>-</u>	<u>175,308</u>	<u>247,970</u>	<u>-</u>	<u>247,970</u>
Premises							
Church utilities		69,726	-	69,726	68,487	-	68,487
Church maintenance		24,042	-	24,042	23,885	16,981	40,866
Cleaning		37,881	-	37,881	34,305	-	34,305
Minister's manse		4,042	13,800	17,842	16,827	13,800	30,627
Fulham manse		4,030	190	4,220	3,244	190	3,434
Caretaker's flat		2,023	-	2,023	2,284	-	2,284
Depreciation		4,105	-	4,105	3,100	-	3,100
Insurance		30,036	-	30,036	28,272	-	28,272
		<u>175,885</u>	<u>13,990</u>	<u>189,875</u>	<u>180,404</u>	<u>30,971</u>	<u>211,375</u>
Administration							
Local salaries and fees		167,815	-	167,815	154,552	-	154,552
Other employment costs		23,003	-	23,003	16,832	-	16,832
Other music costs		5,757	-	5,757	5,477	-	5,477
Communications		19,375	-	19,375	18,681	-	18,681
Computer		7,738	-	7,738	6,882	-	6,882
Audit and legal **		10,620	-	10,620	11,640	-	11,640
Sundry expenses		4,220	-	4,220	2,811	-	2,811
		<u>238,528</u>	<u>-</u>	<u>238,528</u>	<u>216,875</u>	<u>-</u>	<u>216,875</u>
Other costs							
Hospitality		3,016	-	3,016	4,075	-	4,075
Magazine		6,870	-	6,870	3,110	-	3,110
Bookstall and Life and Work		685	-	685	590	-	590
		<u>10,571</u>	<u>-</u>	<u>10,571</u>	<u>7,775</u>	<u>-</u>	<u>7,775</u>
Charitable grants from:***							
- JM Napier Fund		-	37,142	37,142	-	29,600	29,600
- Collections for others		-	12,815	12,815	-	10,577	10,577
- Benevolent Fund		-	3,447	3,447	-	1,564	1,564
- Alexander Rose Memorial Fund		-	6,688	6,688	-	5,479	5,479
- St Columba's House Fund		-	1,490	1,490	-	949	949
		<u>-</u>	<u>61,582</u>	<u>61,582</u>	<u>-</u>	<u>48,169</u>	<u>48,169</u>
Total expenditure		<u>600,292</u>	<u>75,572</u>	<u>675,864</u>	<u>653,024</u>	<u>79,140</u>	<u>732,164</u>

* All congregations contribute to a fund of The Church of Scotland which bears the cost of ministers' stipends and pensions, employer's National Insurance Contributions, the Housing & Loan Fund and the Mission and Renewal work of the Church. Stipends are paid in accordance with a National Stipend Scale related to years of service.

** Total governance costs in 2023 were £10,440 (2022 £9,720) relating to audit fees

*** The total paid to institutions in 2023 was £49,957 (2022 £40,177) and the total paid to individuals was £11,643 (2022 £7,992).

4 INCOME FROM CHARITABLE ACTIVITIES

Certain of the church's activities, not primarily undertaken to raise money, may produce surpluses for the church.

	Income	Costs	Net
	£	£	£
Bookstall	511	55	456

5 COLLECTIONS FOR OTHERS

Collections were made for others and paid over as follows:

	2023	2022
	£	£
Lenten appeal: The Irene Taylor Trust (2022: CSPB Association*)	5,554	7,170
Festival of Silence	3,860	-
Borderline	-	1,397
Sunday School December Trip	-	979
Poppy Scotland	760	726
Scots Care	751	-
Glass Door	550	-
Elders Dinner	550	-
Quiz (Royal Scottish)	475	-
Scots Care	215	-
Harvest appeal	100	-
Friends of St Columba's	-	300
Choir Fund	-	5
	<u>12,815</u>	<u>10,577</u>

* The "CSPB Association" is an abbreviation of Association Collaboration à la Sante publique Burkino Faso.

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

6 TANGIBLE FIXED ASSETS	Freehold property	Equipment	Pianos	Total
Cost	£	£	£	£
Balance at 1 January 2023	2,705,787	39,309	17,549	2,762,645
Additions during the year	-	20,236	-	20,236
Balance at 31 December 2023	<u>2,705,787</u>	<u>59,545</u>	<u>17,549</u>	<u>2,782,881</u>
Accumulated depreciation				
Balance at 1 January 2023	-	33,868	12,284	46,152
Charge for the year	-	2,665	1,755	4,420
Balance at 31 December 2023	<u>-</u>	<u>36,533</u>	<u>14,039</u>	<u>50,572</u>
Net book value at 31 December 2022	<u>2,705,787</u>	<u>5,441</u>	<u>5,265</u>	<u>2,716,493</u>
Net book value at 31 December 2023	<u>2,705,787</u>	<u>23,012</u>	<u>3,510</u>	<u>2,732,309</u>

The market value of the properties are considered to be in excess of the cost. No formal valuation has been carried out but the properties are insured for sums totalling more than £35m.

The freehold property includes the Church building, two manses (Fulham and Chelsea) and one tennis club (Acton). The equipment includes four a new sound system, a TV and a dishwasher. The pianos category comprises one grand piano and the upright digital piano.

7 INVESTMENTS	Pooled Funds	Alexander Rose Fund	St Columba's House Fund	Total 2023	Total 2022
Market value	£	£	£	£	£
Market value at 31 December 2022	4,413,172	315,493	32,208	4,760,873	5,452,691
Additions	419,990	-	-	419,990	-
Gain (loss) on revaluation to market value	293,227	18,304	1,220	312,751	296,761
Market value at 31 December 2023	<u>5,126,389</u>	<u>333,797</u>	<u>33,428</u>	<u>5,493,614</u>	<u>5,749,452</u>

Invested in:	Pooled Funds		Alexander Rose Fund		St Columba's House Fund		Total 2023
	Units	£	Units	£	Units	£	£
Church of Scotland Investors Trust							
Growth Fund Units at market value	709,926	3,016,600	28,182	164,301			3,180,901
Income Fund Units at market value	172,327	2,109,789	15,465	169,496	3,050	33,428	2,312,713
		<u>5,126,389</u>		<u>333,797</u>		<u>33,428</u>	<u>5,493,614</u>
Unrestricted Funds		2,286,920		-		-	2,286,920
Restricted Funds		<u>2,839,469</u>		<u>333,797</u>		<u>33,428</u>	<u>3,206,694</u>
		5,126,389		333,797		33,428	5,493,614
Historical cost							
Growth Fund Units at cost	480,259	2,028,805	28,182	91,873		-	2,120,678
Income Fund Units at cost	172,327	2,024,480	15,465	164,308	3,050	27,572	2,216,360
		<u>4,053,285</u>		<u>256,181</u>		<u>27,572</u>	<u>4,337,038</u>

8 DEBTORS and PREPAYMENTS	2023	2022
	£	£
Debtors	19,779	136,214
Prepayments	6,671	9,233
	<u>26,450</u>	<u>145,447</u>

9 CASH at BANK and in HAND	Unrestricted Funds	Restricted Funds	Total 2023	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£	£	£	£
Permanent endowment	-	6,975	6,975	-	6,975	6,975
Pooled cash	214,883	118,179	333,062	335,058	87,208	422,266
Benevolent Fund (cash not in pool)	-	20,344	20,344	-	18,756	18,756
Alexander Rose Fund	-	41,707	41,707	-	36,866	36,866
St Columba's House Fund	-	2,846	2,846	-	2,785	2,785
	<u>214,883</u>	<u>190,051</u>	<u>404,934</u>	<u>335,058</u>	<u>152,590</u>	<u>487,648</u>

10 CREDITORS and PROVISIONS	2023	2022
	£	£
Church purposes	52,068	46,338
Church organisations	14,936	11,833
Income received in advance	6,194	2,138
	<u>73,198</u>	<u>60,309</u>
Alexander Rose Dividends 2023	<u>3,382</u>	
	<u>76,580</u>	

ST. COLUMBA'S CHURCH OF SCOTLAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

11 FINANCIAL INSTRUMENTS

Financial assets measured at fair value through profit and loss

	2023	2022
	£	£
Investments *	5,493,614	4,760,873

* Further details of these investments are shown in note 7

12 CHURCH FUNDS

For year ended 31 December 2023

	Balance at 1 January	Investment Income	Investment Gains	Other	Payments & Expenses	Net Transfers	Balance at 31 December
	£	£	£	£	£	£	£
General congregational funds	4,844,176	79,295	138,785	709,171	(600,292)	(2,000)	5,169,135
Endowment Fund	321,717	-	-	-	-	-	321,717
Charitable restricted funds							
J Murray Napier Fund	2,376,201	76,590	134,051	-	(37,142)	-	2,549,700
Benevolent Fund	113,455	3,878	6,401	-	(3,447)	2,000	122,287
Alexander Rose Memorial Fund	351,321	11,528	18,304	-	(6,688)	-	374,465
St Columba's House Fund	34,995	1,550	1,220	-	(1,490)	-	36,275
Collections for others	-	-	-	12,815	(12,815)	-	-
	2,875,972	93,546	159,976	12,815	(61,582)	2,000	3,082,727
Other restricted funds							
Ramsay Fabric Fund	174,602	5,628	9,850	-	(13,990)	-	176,090
Scots in Great War London	5,970	-	-	-	-	-	5,970
50th Anniversary Appeal Fund	41,991	-	-	-	-	-	41,991
Sir Alec and Lady Martin Fund	8,490	274	479	-	-	-	9,243
Sir Alec Martin Fund	1,126	36	64	-	-	-	1,226
William R R Wilson Fund	63,754	2,055	3,597	-	-	-	69,406
	295,933	7,993	13,990	-	(13,990)	-	303,926
	8,337,798	180,834	312,751	721,986	(675,864)	-	8,877,505

For year ended 31 December 2022

	Balance at 1 January	Investment Income	Investment Losses	Other	Payments & Expenses	Net Transfers	Balance at 31 December
	£	£	£	£	£	£	£
General congregational funds	4,946,659	58,029	(290,577)	785,088	(653,023)	(2,000)	4,844,176
Endowment Fund	321,717	-	-	-	-	-	321,717
Charitable restricted funds							
J Murray Napier Fund	2,645,911	59,916	(300,026)	-	(29,600)	-	2,376,201
Benevolent Fund	124,263	2,846	(14,090)	-	(1,564)	2,000	113,455
Alexander Rose Memorial Fund	394,802	9,729	(47,730)	-	(5,480)	-	351,321
St Columba's House Fund	40,497	1,302	(5,855)	-	(949)	-	34,995
Collections for others	-	-	-	10,577	(10,577)	-	-
	3,205,473	73,793	(367,701)	10,577	(48,170)	2,000	2,875,972
Other restricted funds							
Ramsay Fabric Fund	215,090	4,871	(24,390)	-	(20,969)	-	174,602
Scots in Great War London	5,970	-	-	-	-	-	5,970
50th Anniversary Appeal Fund	51,993	-	-	-	(10,002)	-	41,991
Sir Alec and Lady Martin Fund	9,338	211	(1,059)	-	-	-	8,491
Sir Alec Martin Fund	1,238	28	(140)	-	-	-	1,126
William R R Wilson Fund	70,117	1,588	(7,951)	-	-	-	63,754
	353,746	6,698	(33,540)	-	(30,971)	-	295,933
	8,827,595	138,520	(691,818)	795,665	(732,164)	-	8,337,798

Endowment Funds

The endowment fund represents the permanent endowment to the charity of the Church building at Pont Street.

Charitable Restricted Funds

The J Murray Napier Fund is a restricted charitable fund, which makes grants under the terms of a charitable scheme. The Benevolent Fund makes grants to or for the benefit of needy individuals. The Alexander Rose Memorial Fund is a restricted charitable fund which assists poor Scotsmen and their families in London. The St Columba's House Fund is a restricted fund, registered charity no. 258639, which assists women and girls in Greater London.

Other Restricted Funds

The Ramsay Fabric Fund is used for building maintenance.

The Scots in Great War London initiative is to digitalise the church magazines (£5,970 available at year end; no expenditure during 2022).

The 50th Anniversary Appeal Fund is a restricted fund which arose from an appeal in 2005 to raise funds for major refurbishments.

The Sir Alec and Lady Martin Fund is a restricted fund set up to support the Sunday School (75%) and choir dinners (25%).

The Sir Alec Martin Fund is a restricted fund set up to support the Sunday School.

The William Ross Reid Wilson Crèche Memorial Fund is a restricted fund, the income from which is to support the crèche, while the William Ross Reid Wilson Chapels Memorial Fund is a restricted fund, the income from which is to benefit the London Scottish Chapel and Tower Chapel

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

13 CHURCH ORGANISATIONS	Balance at 1 January	Income	Donations & Legacies	Expenses	Donations made	Transfers	Balance at 31 December
	£	£	£	£	£	£	£
Sunday School	1,622	3	-	-	-	-	1,625
Flower Guild	3,857	-	550	(934)	-	-	3,473
Service Unit - "Tea Together"	1,190	-	-	(160)	-	-	1,030
Hospitality Committee	8,098	4,179	2,142	(5,705)	-	-	8,714
	<u>14,248</u>	<u>4,182</u>	<u>2,692</u>	<u>(6,799)</u>	-	-	<u>14,842</u>

The above organisations are not fully consolidated in the financial statements as day to day decisions are not controlled by Kirk Session. The Flower Guild balance includes the amount held with the Church within Creditors (church organisations).

14 EMPLOYEES

St Columba's employed 8 full- or part-time employees during the year (2022: 8). The average full-time equivalent number was 4 (2022: 4) and their total cost was £190,817 (2021 £146,552). Payments to the trustee and son of the trustee detailed in note 15 are not included in this figure. Remuneration consisted of gross pay £142,994 (2022 £130,116), employer's NIC £5,781 (2022 £5,810) and pension contributions £9,491 (2022 £10,626). No employee received emoluments in excess of £60,000. All key management personnel are volunteer trustees, so no remuneration or benefits were provided to them (2021 nil).

15 TRUSTEES

No trustee received remuneration or reimbursement of personal expenses in the year to 31 December 2023 (2022 nil) for acting as trustee. As a significant proportion of donations received are made anonymously through cash collections it is not possible to quantify total donations made by trustees. One trustee, Ms F Gardner, received £4,783 (2022 £2,585) and Mr Gary Wallis (£72 (2022: £Nil) for acting as a relief administrator as permitted by the Charity Commissioners. Mr PW Bradford, the son of a trustee, was in receipt of £99 (2022 £41) as a relief caretaker.

16 COST OF GENERATING FUNDS

In the opinion of the trustees, no material cost was incurred in generating voluntary income or managing investments.

17 CONTRACTUAL OBLIGATIONS

The value of contracts entered into but not completed by 31 December 2023 was £nil (2022 £nil).
No contract was entered into for which work commenced after 31 December 2023 (2022 none).
No contract for which work had not yet commenced had been entered into at 31 December 2023 (2022 none).

18 INSURANCE

Premiums totalling £30,036 (2022 £28,272) were incurred during the year to insure the structure and contents of the Church; the structures of the two manses and the tennis club; and includes insurance in respect of terrorism, employer's liability, public liability, business interruption, staff personal accident and trustees' indemnity.

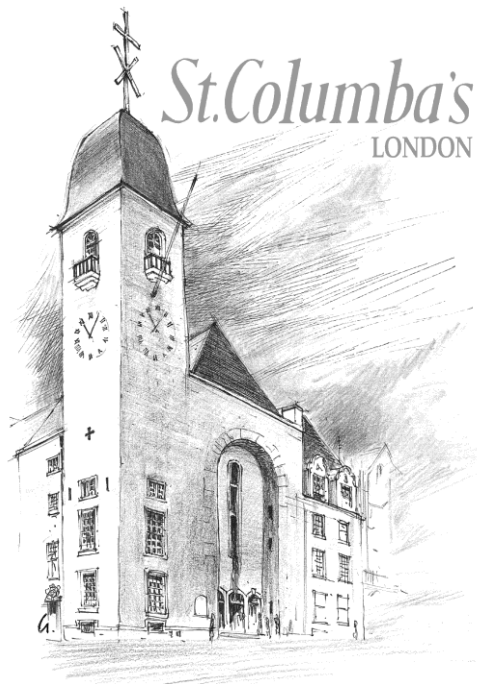
Accounts

ST COLUMBA'S CHURCH OF SCOTLAND

Pont Street, London, SW1X 0BD

ANNUAL REPORT

2022



Registered Charity Number 236173
Congregation number 472427

ST COLUMBA'S CHURCH OF SCOTLAND

REPORT OF THE TRUSTEES for the year to 31 December 2022

THE CHARITY

The name of the charity is Trust Property and Funds held in connection with St Columba's Church and Congregation and its address is Pont Street, London, SW1X 0BD. The number of the charity is 236173. The charity is commonly known as St Columba's Church of Scotland.

TRUSTEES AND THEIR RESPONSIBILITIES

The charity trustees are the Kirk Session of St Columba's (the Elders).

The custodian trustee is a body incorporated on 5 December 1995 called The Trustees of St Columba's Church of Scotland, London (Ref. CD (Ldn) 236173/20646). In all its responsibilities it acts with the consent of the Kirk Session. In addition to holding the Church building and its halls, rooms and offices, the custodian trustee holds other properties (at 31 December 2022 two manses and a tennis ground). Details of these assets are shown on the Balance Sheet and note 6 of the Accounts.

The Rev C Angus Macleod MA BD was Minister throughout the year. The Rev William McLaren MA BD was Associate Minister throughout the year.

A list of the names of the Minister and the Elders who constituted the Kirk Session at any time in the year ended 31 December 2022 and at the date of this report is appended. The names of those acting as members of the incorporated body are marked thereon with an asterisk.

The Session Clerk is Mrs Charlotte Bradford to whom day to day management of the charity is delegated (in consultation with the Finance Convener and others as appropriate).

The Kirk Session is responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Kirk Session to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements the Kirk Session is required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Kirk Session is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Regulations for Congregational Finance of the General Assembly of the Church of Scotland and the provisions of the Trust Deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Kirk Session is responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

OTHER RELEVANT ORGANISATIONS

Banker - The Royal Bank of Scotland, 36 St Andrew Square, Edinburgh, EH2 2YB

Solicitor - Withers LLP, 20 Old Bailey, London, EC4M 7AN

Auditor - Sayer Vincent LLP, Invicta House, 108 Golden Lane, London, EC1Y 0TL

STRUCTURE, GOVERNANCE and MANAGEMENT

The charity is constituted as a Trust. The document governing the charity is a Trust Deed dated 20 July 1910.

New trustees, chosen from the congregation, are appointed from time to time to fill vacancies, by invitation from the Kirk Session. No individual or other body has power to appoint new trustees.

New trustees attend induction seminars and work closely with existing trustees. Trustees are given literature issued by the Charity Commission setting out their responsibilities. Conferences for trustees are held periodically. An Away Day is held periodically for all trustees.

The general management and administration of the charity are vested in the Kirk Session. Much day-to-day work of the Kirk Session is carried out by Committees (whose members are appointed by the Kirk Session) as follows:

the Finance Committee, the Fabric Committee, the Benevolence Committee, the Hospitality Committee, the Assembly and Presbytery Committee, the Fellowship Committee, the Mission Committee, the Nurture Committee, the Worship and Communication Committee, the Youth Committee, the Napier Committee and the Staff Committee.

These Committees report regularly to the Kirk Session. While minor operational decisions may be taken at a committee level, any significant decisions are referred to the Kirk Session, in accordance with the responsibilities of the trustees. The Kirk Session meets six times a year and at such other times as it may determine.

All key management personnel are volunteer trustees, so no remuneration or benefits were provided to them in relation to their role as trustees.

RISK ASSESSMENT

The charity trustees – the Kirk Session – consider that the Church buildings are adequately insured against structural damage. The income of the Church arises from the range of sources mentioned below. The Kirk Session encourages members of the congregation regularly to review the level of their giving. While no stewardship campaign was run in 2022, in the early autumn of 2023 we hope to offer the congregation opportunity to consider ideas, responsibilities and priorities for the next five years as part of an informal stewardship season.

The Kirk Session has appropriate arrangements in place for the preparation of financial statements, the keeping of proper accounts and records, the safeguarding of assets and the detection of fraud. The Kirk Session recognises its responsibilities to both Church members and visitors in matters of health, safety and security and so regularly reviews its procedures and takes professional advice where required.

RELATED PARTY TRANSACTIONS (See Note 15 to the Financial Statements)

The charity trustees – the Kirk Session - confirm that to the best of their knowledge and belief there were no financial transactions undertaken by the Church in the year ended 31 December 2022 in which the charity trustees or any person/company connected with them had, directly or indirectly, a material interest apart from the following:

Ms F Gardner (a trustee) was in receipt of £2,585 (2021: £1,062) as a relief Administrator.
Mr PW Bradford (son of a trustee) was in receipt of £41 (2021: £135) as a relief caretaker.

RESTRICTIONS IMPOSED BY THE TRUST DEED

The trustees hold the Church building for the purpose of public worship according to the doctrine, worship, discipline and government of the Church of Scotland. The trustees can only dispose of it on condition that the proceeds are used for the acquisition or erection of a new church.

KEY OBJECTIVES OF THE CHARITY

St Columba's is part of the Church of Scotland, the National Church in Scotland, recognised by the State but independent in spiritual matters. The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. It exists to glorify God, to work for the advancement of Christ's Kingdom throughout the world and to provide the ordinances of religion to the people of Scotland through parish ministry. By extension, it does the same for Scots and any of other nationalities who are attracted to a Presbyterian style and form of worship in England, Europe and further afield. St Columba's is bound by the objectives of the Church of Scotland and governed by its laws. It is subject to the jurisdiction of the Presbytery of England and the Channel Islands and to the supreme court of the Church, the General Assembly. Subject to that, the Kirk Session is responsible for all matters relating to St Columba's, both spiritual and temporal. All matters of substance are reported to the congregation, which is required to receive its Annual Accounts.

The key objectives of St Columba's can best be summarised by quoting in full its Mission Statement.

MISSION STATEMENT

In the name of Jesus Christ, we, as a congregation of the Church of Scotland, aim to

Witness to the power of God the Father, of Jesus Christ His Son

and of the Holy Spirit in our lives;

Maintain strong public worship in the Presbyterian style;

Learn more of God and grow in faith and love;

Serve God and His Church, each other and those in need both near and far;

Provide a friendly and hospitable welcome to all;

*Offer Christian fellowship both at St Columba's and by going out
as a community of caring people.*

We invite you to join us in this mission.

DELIVERY OF PUBLIC BENEFIT

The Kirk Session confirms that it has referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and when planning future activities.

The Kirk Session believes that the Christian values upon which it bases its work are of significant benefit to the whole of society. While some of the activities that it carries out specifically benefit St Columba's congregation, St Columba's Church is an outward-looking organisation, concerned with seeking to transform society for the better. The Kirk Session works hard to ensure that the benefits that it aims to provide are not exclusive to Christians or to St Columba's congregation.

ACHIEVEMENT OF KEY OBJECTIVES

In order to achieve its key objectives, St Columba's holds services every Sunday, special services at Christmas and at Easter, weekly Holy Communion and monthly baptisms. There are meetings, talks and discussions on aspects of the faith and matters affecting the daily lives of Christians as well as social events, including weekly Scottish Country Dancing and Tennis. Much pastoral care is provided by the Ministerial team and Elders, with contact maintained through correspondence and telephone calls with more isolated members. This is coordinated by an Elder in conjunction with the Minister and the Office Manager. A key objective is to maintain a level of contact especially with those who have not fully returned to in-person worship. A review of other key objectives is planned.

St Columba's has a close connection with several charity partners: ScotsCare, which provides emotional, financial and practical support to Scots and their families in Greater London with a wide range of services from financial support, advocacy, counselling, to sheltered housing, training and job coaching and more; Borderline, the only charity specifically set up to help homeless Scots in London; RESTART, a small, London-based charity whose objective is to help homeless men and women to break the cycle of homelessness, move from the streets, confront the issues obstructing their futures and return to independent living; and GlassDoor, which partners with churches and community centres to give shelter and support to homeless people in London.

St Columba's takes part in the Church of Scotland's system of local church reviews. This entails a small team from elsewhere in the church visiting St Columba's, reviewing its activities, assisting in setting new objectives and reviewing progress on previously set objectives. The panel visited St Columba's in November 2021 and in August 2022 reported that St Columba's is compliant with the laws of the Church and the deliverances of the General Assembly, and that it finds the congregation of St Columba's in a satisfactory state.

Apart from the Ministerial team and our staff (a full-time administrator and a full-time caretaker, supported by three relief caretakers, plus a Director of Music, assistant organist and accountant) all of the work of St Columba's is carried out by Elders and members of the congregation on an unpaid basis. Pay levels of staff are reviewed annually and compared with the market.

The number on the roll on 31 December 2022 was 759 (2021: 766).

St Columba's administers several charitable funds, many of which are the result of gifts by members. Some of these are separately registered charities. They are concerned with helping needy persons and supporting other charities doing similar work.

Contribution is also made from the income of the Church to the ministry and social work of the Church of Scotland in Scotland and abroad. Special collections were taken during the year for New Borderline, the Poppy Appeal and the CSPB Association (Association Collaboration à la Sante Publique Burkino Faso, the 2022 Lenten appeal). A decision by the local authorities in whose boroughs the Night Shelter circuits run meant that because of the

continuing COVID risk neither overnight accommodation nor meals and other support could be offered on Saturdays and Sundays during the 2021-22 season; however, we were glad to welcome back the Night Shelter once again for the 2022-2023 winter season. The Friday night drop-in offering meals and support run by a local charity, RESTART, continued throughout the year.

Facilities are provided on a regular basis for meetings of addiction support groups and other charities, including The Choir With No Name, a choir for people affected by homelessness, which meets for a rehearsal and a hot meal each week.

The Napier Fund continues to make grants in accordance with the terms of the scheme approved by the Charity Commission in 1980. The income of the Napier Fund may be applied for the following purposes in the following order of priority:

1. in furthering the religious and other charitable work of St Columba's;
2. in furthering the religious and other charitable work of the Church of Scotland in Scotland and elsewhere; and
3. for such other charitable purposes connected with the Church of Scotland or consistent with the principles thereof as the Administrative Trustees shall decide.

COVID-19 RESPONSE

Since 2020, the Kirk Session has tasked a working group consisting of the Minister, seven elders and the Office Manager to oversee the Covid-19 response, reporting back to Session regularly, reviewing ever changing regulations and striving for widespread adherence to social distancing. As we continue to emerge from the pandemic in-person activities resumed gradually though some have remained online, reaching those not yet ready to travel into central London. All Sunday 11am services as well as most services on other significant Holy days, and some funerals and memorial services, continue to be offered online and as dial-in as well as in person. The Annual Stated Meeting at which the congregation receives the audited accounts together with an update on significant issues for the church and on the care of our buildings was held in person for the first time since 2019.

FINANCIAL STATEMENTS

The financial statements of the charity comply with statutory requirements and the requirements of the charity's governing instrument and include any additional information required by law. At the year-end there were no commitments regarding on-going expenditure, incomplete projects or obligations not met which were not provided for in the accounts.

FINANCIAL REVIEW

The Kirk Session's plans for the future including the aims and key objectives are set out in the section headed "Mission Statement" above.

The sources of income are contributions from members of the congregation (open plate collections, a weekly envelope scheme, regular payments under Gift Aid or otherwise by bankers' standing order, online donations using JustGiving and gifts via Gift Aid and Give-as-you-earn), contributions from congregational organisations and other users of the premises, fees for Church Services and distributions and interest from investments.

Total income in 2022 amounted to £934,185 (2021: £723,410). Total expenditure in 2022 amounted to £732,094 (2021: £622,675) giving a surplus of £202,021 (2021: £100,735) before investment gains.

Net losses from investments were £-691,818 (2021: net gains of £296,762), reflecting tough market conditions as a result of the energy crisis and increasing inflation. These were unrealised losses on the revaluation of investments at year end, as no investments were sold during 2022. The Church's investments are invested in the Church of Scotland Investors Trust, in both the Growth Fund, managed by Newton Investment Management, and the Income Fund, managed by Royal London Asset Management. All investments acquired have been acquired in accordance with the powers available to the trustees. The investment portfolio is designed to produce a satisfactory yield and the prospect of growth in value over the medium-term and long-term period (see note 7 of the Financial Statements).

Net assets of all funds at 31 December 2022 totalled £8,337,798 – a decrease of £489,797 from the balance at 31 December 2021.

In 2005 the trustees decided to set up a 50th Anniversary Appeal Fund for exceptional maintenance expenditure on the church building in future years. The Fund amounted to £41,991 at 31 December 2022, with £10,002 spent during the year.

The Congregational Funds (excluding unrestricted tangible fixed assets) amounted to £2,442,425 at 31 December 2022. Funds held as reserves are required to meet any unforeseen reductions in income or unplanned expenditure. The Trustees consider that reserves of at least twice annual expenditure are sufficient to cover any unforeseen reduction in income or unplanned expenditure. The Trustees acknowledge that congregational funds are higher than required by this reserves policy. This is to ensure that the Church can continue fulfilling its objectives into the future, through uncertain times.

PLANS FOR FUTURE PERIODS

The Kirk Session considers that there are no material uncertainties about the charity's ability to continue as a going concern. Each year a budget is prepared and presented to the Kirk Session for their review, discussion and approval. No significant changes in charitable objectives are expected.

FACILITIES

The facilities of the Church building, its halls and offices, as well as its manses, are, in the opinion of the Trustees, adequate for the purpose of its work in the foreseeable future.

The value of the Church building shown on the Balance Sheet is its cost in 1955. It is insured for £ 31,304,938 (including the organs) on the basis of a total loss.

By order of the Trustees

Charlotte E Bradford
A Trustee & Session Clerk

Date: 17 March 2023

ST COLUMBA'S CHURCH OF SCOTLAND

KIRK SESSION

The Minister	The Rev C Angus MacLeod MA BD
The Associate Minister	The Rev William McLaren MA BD

Elders:

Prof Rona Mackie Black	Mr Robert Mills
* Mrs Charlotte Bradford (Session Clerk)	Dr Sarah Mills
Mrs Alison Buchanan	Mrs Daphne Moore
* Mr Roderick Buchanan	Lady Natzler
Mr Gordon Cameron	Ms Sheila Nicoll
Mrs Patricia Clarke	* Mr David Nicolson
Mr Graham Cumming	Mrs Katherine Payne
Ms Karen Cunningham	Mr Hugh Pym
Miss Naomi Donaldson	Mrs Susan Pym
Mrs Heather Farwell	Mrs Judith Roberts (resigned 25 Nov 2022)
Mrs Hazel Forbes	Mrs Catharine Robertson
* Miss Elizabeth Fox	Mr John Russell
Mr Martin Funnell	Mr Henry Sherriff (died 12 October 2022)
Ms Fiona Gardner	Dr Gillian Smith
Mrs Liliias Gillies	Mrs Rosa Somerville
Mr William Glasson	Mrs Jill Steele
Mr Benjamin Gourlay	Mr Stuart Steele
* Mr James Henderson	Mrs Jean Stevenson
Mr Donald Johnston	* Mr Michael Stevenson
Dr David Kerr	Mr Fraser Stockton (resigned 30 Sept 2022)
Mrs Fiona Lang	Mrs Catriona Sutherland-Hawes
Mrs Catherine Macnish	* Mr Frank Taylor (died 18 June 2022)
Lady Macpherson	Dr Judith Taylor
Mrs Elizabeth Maliphant	Mr Gary Wallis
Mrs Catherine McDonald	Dr Joanne Wallis
Miss Helen Miller	Miss Betsy Wilkie
Dr Peter Mills	Mrs Anne Wilson

* Members of the incorporated body of Custodian Trustees; Mr Roderick Buchanan was appointed as a member of the incorporated body of Custodian Trustees on 30 September 2022

KIRK SESSION COMMITTEE CONVENERS 2022

<i>Finance Committee</i>	Mr Roderick Buchanan
<i>Fabric Committee</i>	Miss Elizabeth Fox
<i>J. Murray Napier Committee</i>	Mr Michael Stevenson
<i>Benevolence Committee</i>	Miss Betsy Wilkie
<i>Hospitality Management Committee</i>	Mr Benjamin Gourlay

<i>The Fellowship Committee</i>	Ms Rosa Somerville
<i>The Assembly and Presbytery Committee</i>	Dr Gillian Smith
<i>The Nurture Committee</i>	Role vacant
<i>The Worship and Communication Committee</i>	Mr Hugh Pym
<i>The Mission Committee</i>	Miss Naomi Donaldson
<i>The Youth Committee</i>	Mr Gary Wallis
<i>The Staff Committee</i>	Mrs Charlotte Bradford

KIRK SESSION APPOINTMENTS

<i>Sunday School Superintendents</i>	Ms Fiona Gardner
<i>Crèche Supervisor</i>	Role vacant

<i>Safeguarding Co-ordinator</i>	Ms Sheena Clark (Presbytery Safeguarding Co-Ordinator)
<i>Data Protection Co-ordinator</i>	Mrs Susan Pym
<i>Tea Together Chair</i>	Mrs Hazel Forbes
<i>Tea Together Secretary</i>	Role vacant
<i>Christian Aid</i>	Miss Naomi Donaldson

PRESBYTERY OF ENGLAND AND THE CHANNEL ISLANDS

<i>Presbytery Elder</i>	Mrs Charlotte Bradford
<i>Others (appointed by Presbytery)</i>	Miss Elizabeth Fox Dr Peter Mills Mr David Nicolson Mrs Susan Pym Mr Michael Stevenson

Independent auditor's report to the trustees of the Trust Property and Funds Held in Connection with St Columba's Church and Congregation

Opinion

We have audited the financial statements of the Trust Property and Funds Held in Connection with St Columba's Church and Congregation (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

Give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended

Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice

Have been prepared in accordance with the requirements of the Charities Act 2011 and of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust Property and Funds Held in Connection with St Columba's Church and Congregation's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- The information given in the trustees' annual report is inconsistent in any material respect with the financial statements;
- Sufficient and proper accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance,

but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

We enquired of management, and the finance committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:

- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

21 April 2023

Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

ST. COLUMBA'S CHURCH OF SCOTLAND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

Note	2022			2021			
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	
	Funds £	Funds † £	2022 £	Funds £	Funds † £	2021 £	
Income from:							
2							
Donations and fees	292,948	10,577	303,525	265,196	9,607	274,803	
Use of premises	376,918	-	376,918	309,445	-	309,445	
Investments	58,030	80,490	138,520	57,080	80,612	137,692	
Legacies	115,222	-	115,222	1,470	-	1,470	
Total Income	843,118	91,067	934,185	633,191	90,219	723,410	
Expenditure on:							
3							
Ministry	247,970	-	247,970	226,267	-	226,267	
Premises	180,404	30,971	211,375	137,795	16,478	154,273	
Administration	216,875	-	216,875	184,228	-	184,228	
Other costs	7,775	-	7,775	5,269	-	5,269	
5							
Grants made and collections for others paid over	-	48,169	48,169	-	52,638	52,638	
Total Expenditure	653,024	79,140	732,164	553,559	69,116	622,675	
Net income (expenditure) before gains (losses) on investments	190,094	11,927	202,021	79,632	21,103	100,735	
Net gains (losses) on investments	7	(290,577)	(401,241)	(691,818)	126,907	169,855	296,762
Net income (expenditure)	(100,483)	(389,314)	(489,797)	206,539	190,958	397,497	
Transfers between funds	12	(2,000)	2,000	-	(2,000)	2,000	
Net movement in funds	(102,483)	(387,314)	(489,797)	204,539	192,958	397,497	
Reconciliation of funds:							
Total funds brought forward	4,946,659	3,880,936	8,827,595	4,742,120	3,687,978	8,430,098	
Total funds carried forward	4,844,176	3,493,622	8,337,798	4,946,659	3,880,936	8,827,595	

† Restricted Funds include the Endowment Fund on which there was no movement in 2021 or 2022. At all times covered by this report it had a balance of £321,717 representing fixed tangible assets of £314,742 and cash of £6,975.

ST. COLUMBA'S CHURCH OF SCOTLAND

BALANCE SHEET AT 31 DECEMBER 2022

Notes	2022			2021		
	Unrestricted Funds £	Restricted Funds † £	Total 2022 £	Unrestricted Funds £	Restricted Funds † £	Total 2021 £
FIXED ASSETS						
Tangible assets	6	2,401,751	314,742	2,716,493		
Investments	7,11	1,734,849	3,026,024	4,760,873		
		<u>4,136,600</u>	<u>3,340,766</u>	<u>7,477,366</u>		
				<u>2,401,438</u>	<u>314,742</u>	<u>2,716,180</u>
				<u>2,025,428</u>	<u>3,427,264</u>	<u>5,452,692</u>
				<u>4,426,866</u>	<u>3,742,006</u>	<u>8,168,872</u>
CURRENT ASSETS						
Debtors	8	145,447	-	145,447		
Deposits with Church of Scotland Inv Trust		287,381	265	287,646		
Cash at bank and in hand	9	335,057	152,591	487,648		
		<u>767,885</u>	<u>152,856</u>	<u>920,741</u>		
				<u>45,621</u>	<u>-</u>	<u>45,621</u>
				<u>287,381</u>	<u>265</u>	<u>287,646</u>
				<u>219,170</u>	<u>138,665</u>	<u>357,835</u>
				<u>552,172</u>	<u>138,930</u>	<u>691,102</u>
LIABILITIES						
Creditors due within one year	10	60,309	-	60,309		
				<u>32,379</u>	<u>-</u>	<u>32,379</u>
NET CURRENT ASSETS		<u>707,576</u>	<u>152,856</u>	<u>860,432</u>		
				<u>519,793</u>	<u>138,930</u>	<u>658,723</u>
NET ASSETS		<u>4,844,176</u>	<u>3,493,622</u>	<u>8,337,798</u>		
				<u>4,946,659</u>	<u>3,880,936</u>	<u>8,827,595</u>
FUNDS OF THE CHARITY						
Endowment fund	12	-	321,717	321,717		
Restricted income funds	12	-	3,171,905	3,171,905		
Unrestricted income funds	12	4,844,176	-	4,844,176		
		<u>4,844,176</u>	<u>3,493,622</u>	<u>8,337,798</u>		
				<u>-</u>	<u>321,717</u>	<u>321,717</u>
				<u>-</u>	<u>3,559,219</u>	<u>3,559,219</u>
				<u>4,946,659</u>	<u>-</u>	<u>4,946,659</u>
				<u>4,946,659</u>	<u>3,880,936</u>	<u>8,827,595</u>

† Restricted Funds include the Endowment Fund on which there was no movement in 2021 or 2022. At all times covered by this report it had a balance of £321,717 representing fixed tangible assets of £314,742 and cash of £6,975.

Approved by the Kirk Session and signed on its behalf by

Charlotte Bradford
Session Clerk
17 March 2023

Roderick Buchanan
Convener of the Finance Committee
17 March 2023

ST. COLUMBA'S CHURCH OF SCOTLAND

STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 DECEMBER 2022

Notes	2022		2021	
	£	£	£	£
Net income (expenditure) for the year (per SOFA)		(489,797)		397,497
Reconciliation of net income to net cash used in operating activities:				
Adjustments for:				
Depreciation charges	3,100		3,023	
Dividends and interest relating to investing activities	(138,520)		(137,692)	
Decrease in debtors	(99,825)		1,707	
(Decrease) Increase in creditors	<u>27,931</u>		<u>(9,770)</u>	
		<u>(207,314)</u>		<u>(142,732)</u>
Net cash used in operating activities		(697,111)		254,765
Cash flows from investing activities:				
Dividends and interest	138,520		137,692	
(Gains) Losses on investments	691,818		(296,762)	
Purchase of fixed assets	<u>(3,414)</u>		<u>- 866.55</u>	
Net cash provided by investing activities		<u>826,924</u>		<u>(159,937)</u>
Change in cash and cash equivalents in the year		129,813		94,828
Cash and cash equivalents at 1 January		<u>645,481</u>		<u>550,653</u>
Cash and cash equivalents at 31 December		<u>775,294</u>		<u>645,481</u>
Analysis of cash and cash equivalents				
Cash	9	487,648	357,835	
Short term deposits		<u>287,646</u>	<u>287,646</u>	
Cash and cash equivalents		<u>775,294</u>		<u>645,481</u>

1 ACCOUNTING POLICIES

The following policies have been used consistently in dealing with items considered material to the Church's financial statements.

Basis of accounting

The financial statements have been prepared in accordance with the Charities SORP(FRS 102) (2019) (Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2019), FRS 102 and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

The financial statements have been prepared to give a 'true and fair' view and under the historical cost convention, modified by the revaluation of investments to market value.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The Kirk Session considers that there are no material uncertainties about the charity's ability to continue as a going concern.

Donations

Voluntary donations are recognised when they are received.

Legacies

Legacies are credited to income as soon as their receipt and quantum are probable. For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Investment income

Investment income and realised and unrealised gains and losses are allocated to the pooled funds (congregational, Napier, Ramsay Fabric and 7 minor funds) in proportion to their value at 1 January. The allocation is adjusted for significant exceptional inflows of funds, e.g. from legacies.

Pension Contributions

The Church contributes to the personal pension schemes of certain employees and operates a workplace pension scheme using the National Employment Savings Trust (NEST).

Grants made

Grants made are charged to the relevant fund in the year in which they are approved, communicated to recipients and paid.

Funds

Unrestricted funds may be used for the objects of the Church without restriction. Restricted funds are to be used within the restrictions laid down by the donor. Permanent endowment funds are held as capital with no power to spend the funds, although income from them may be spent without restriction.

Tangible fixed assets

All assets are for charitable use.

Freehold Property

In the Trustees' opinion replacement and market values of land and buildings (church, manses and tennis club) exceed book value, so no depreciation has been provided. The Fabric Committee regularly review the assets to ensure no material diminution of value. Freehold property is carried at original cost. A reserve fund, the Ramsay Fabric Fund, is used to make financial provision for future repairs or replacements. Significant repairs and renewals are charged to this fund when they are incurred.

Pianos and Office Equipment

Such items costing over £500 are capitalised and shown at cost less accumulated depreciation, provided at 10% (pianos) or 25% (office equipment) of cost p.a. once in use.

Liabilities

All material unpaid invoices and contractual obligations at year end are accrued for in these accounts.

Financial Instruments

The Church has basic and non-basic financial assets and financial liabilities. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Non-basic financial instruments are measured at fair value with any gain or loss going to the statement of financial activities. Full details are given in the investments note (note 7) and financial instruments note (note 11).

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2 INCOME	Notes	Unrestricted Funds	Restricted Funds	Total 2022	Unrestricted Funds	Restricted Funds	Total 2021
		£	£	£	£	£	£
Donations and fees (including tax recoveries)							
Open plate		27,210	-	27,210	13,185	-	13,185
Online Donations		8,474	-	8,474	10,180	-	10,180
Planned giving		156,489	-	156,489	159,370	-	159,370
Collections for others	5	-	10,577	10,577	-	9,582	9,582
Other donations		63,347	-	63,347	62,763	25	62,788
Wedding and other service fees		5,946	-	5,946	6,052	-	6,052
J.H. Rhynd Bequest*		6,432	-	6,432	7,479	-	7,479
Other income		25,050	-	25,050	6,167	-	6,167
		<u>292,948</u>	<u>10,577</u>	<u>303,525</u>	<u>265,196</u>	<u>9,607</u>	<u>274,803</u>
<i>* Held by the Church of Scotland for the benefit of St Columba's.</i>							
Use of premises							
Hall hire		376,487	-	376,487	295,260	-	295,260
Organ use		431	-	431	265	-	265
Manse Rental		-	-	-	13,920	-	13,920
		<u>376,918</u>	<u>-</u>	<u>376,918</u>	<u>309,445</u>	<u>-</u>	<u>309,445</u>
Investment income							
Dividends		57,397	79,641	137,038	56,181	79,508	135,689
Interest		633	849	1,482	899	1,104	2,003
		<u>58,030</u>	<u>80,490</u>	<u>138,520</u>	<u>57,080</u>	<u>80,612</u>	<u>137,692</u>
Legacies **							
E Nieuwenhuis		97,010	-	97,010	-	-	-
D Lang		13,367	-	13,367	-	-	-
A E Boyd		4,545	-	4,545	1,470	-	1,470
R S Abbot		200	-	200	-	-	-
B E Patterson		100	-	100	-	-	-
		<u>115,222</u>	<u>-</u>	<u>115,222</u>	<u>1,470</u>	<u>-</u>	<u>1,470</u>
Total income		<u>843,118</u>	<u>91,067</u>	<u>934,185</u>	<u>633,191</u>	<u>90,219</u>	<u>723,410</u>

** The Church was notified of legacies which have not been recognised in the accounts as they do not meet our income recognition criteria. They are disclosed here as contingent assets as the value of these assets could not be measured reliably. One legacy has since been received in 2023, with a value of £24,000.

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

3 EXPENDITURE	Notes	Unrestricted Funds	Restricted Funds	Total 2022	Unrestricted Funds	Restricted Funds	Total 2021
		£	£	£	£	£	£
Ministry							
Ministries and Mission contribution*		240,703	-	240,703	219,378	-	219,378
Other dues and ministry expenses		5,698	-	5,698	6,616	-	6,616
Sunday School and Crèche		1,569	-	1,569	273	-	273
		<u>247,970</u>	<u>-</u>	<u>247,970</u>	<u>226,267</u>	<u>-</u>	<u>226,267</u>
Premises							
Church utilities		68,487	-	68,487	34,836	-	34,836
Church maintenance		23,885	16,981	40,866	23,646	7,038	30,684
Cleaning		34,305	-	34,305	30,995	-	30,995
Minister's manse		16,827	13,800	30,627	4,957	5,980	10,937
Fulham manse		3,244	190	3,434	10,636	3,460	14,096
Caretaker's flat		2,284	-	2,284	2,259	-	2,259
Depreciation		3,100	-	3,100	3,023	-	3,023
Insurance		28,272	-	28,272	27,443	-	27,443
		<u>180,404</u>	<u>30,971</u>	<u>211,375</u>	<u>137,795</u>	<u>16,478</u>	<u>154,273</u>
Administration							
Local salaries and fees		154,552	-	154,552	135,493	-	135,493
Other employment costs		16,832	-	16,832	13,486	-	13,486
Other music costs		5,477	-	5,477	9,880	-	9,880
Communications		18,681	-	18,681	9,904	-	9,904
Computer		6,882	-	6,882	3,973	-	3,973
Audit and legal **		11,640	-	11,640	8,820	-	8,820
Sundry expenses		2,811	-	2,811	2,672	-	2,672
		<u>216,875</u>	<u>-</u>	<u>216,875</u>	<u>184,228</u>	<u>-</u>	<u>184,228</u>
Other costs							
Hospitality		4,075	-	4,075	1,385	-	1,385
Magazine		3,110	-	3,110	2,984	-	2,984
Bookstall and Life and Work		590	-	590	900	-	900
		<u>7,775</u>	<u>-</u>	<u>7,775</u>	<u>5,269</u>	<u>-</u>	<u>5,269</u>
Charitable grants from:***							
- JM Napier Fund		-	29,600	29,600	-	34,500	34,500
- Collections for others		-	10,577	10,577	-	9,582	9,582
- Benevolent Fund		-	1,564	1,564	-	1,521	1,521
- Alexander Rose Memorial Fund		-	5,479	5,479	-	5,260	5,260
- St Columba's House Fund		-	949	949	-	1,775	1,775
		<u>-</u>	<u>48,169</u>	<u>48,169</u>	<u>-</u>	<u>52,638</u>	<u>52,638</u>
Total expenditure		<u>653,024</u>	<u>79,140</u>	<u>732,164</u>	<u>553,559</u>	<u>69,116</u>	<u>622,675</u>

* All congregations contribute to a fund of The Church of Scotland which bears the cost of ministers' stipends and pensions, employer's National Insurance Contributions, the Housing & Loan Fund and the Mission and Renewal work of the Church. Stipends are paid in accordance with a National Stipend Scale related to years of service.

** Total governance costs in 2022 were £9,720 (2021 £8,820) relating to audit fees

*** The total paid to institutions in 2022 was £40,177 (2021 £44,082) and the total paid to individuals was £7,992 (2021 £8,556).

4 INCOME FROM CHARITABLE ACTIVITIES

Certain of the church's activities, not primarily undertaken to raise money, may produce surpluses for the church.

	Income	Costs	Net
	£	£	£
Bookstall	94	-	94

5 COLLECTIONS FOR OTHERS

Collections were made for others and paid over as follows:

	2022	2021
	£	£
Lenten appeal: CSPB Association* (2021: Play for Progress)	7,170	7,620
Borderline	1,397	-
Sunday School December Trip	979	-
Poppy Scotland	726	1,237
Glass Door	-	725
Friends of St Columba's	300	-
Choir Fund	5	-
	<u>10,577</u>	<u>9,582</u>

* The "CSPB Association" is an abbreviation of Association Collaboration à la Sante publique Burkino Faso.

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

6 TANGIBLE FIXED ASSETS	Freehold property	Equipment	Pianos	Total
Cost	£	£	£	£
Balance at 1 January 2022	2,705,787	35,895	17,549	2,759,231
Additions during the year	-	3,414	-	3,414
Balance at 31 December 2022	<u>2,705,787</u>	<u>39,309</u>	<u>17,549</u>	<u>2,762,645</u>
Accumulated depreciation				
Balance at 1 January 2022	-	32,522	10,529	43,051
Charge for the year	-	1,346	1,755	3,101
Balance at 31 December 2022	<u>-</u>	<u>33,868</u>	<u>12,284</u>	<u>46,152</u>
Net book value at 31 December 2021	<u>2,705,787</u>	<u>3,373</u>	<u>7,020</u>	<u>2,716,180</u>
Net book value at 31 December 2022	<u>2,705,787</u>	<u>5,441</u>	<u>5,265</u>	<u>2,716,493</u>

The market value of the properties are considered to be in excess of the cost. No formal valuation has been carried out but the properties are insured for sums totalling more than £28m.

The freehold property includes the Church building, two manses (Fulham and Chelsea) and one tennis club (Acton). The equipment includes four laptops and the photocopier. The pianos category comprises one grand piano and the upright digital piano.

7 INVESTMENTS	Pooled Funds	Alexander Rose Fund	St Columba's House Fund	Total 2022	Total 2021
Market value	£	£	£	£	£
Market value at 31 December 2021	5,051,405	363,222	38,064	5,452,691	5,155,930
Gain (loss) on revaluation to market value	(638,233)	(47,729)	(5,856)	(691,818)	296,761
Market value at 31 December 2022	<u>4,413,172</u>	<u>315,493</u>	<u>32,208</u>	<u>4,760,873</u>	<u>5,452,691</u>

Invested in:	Pooled Funds		Alexander Rose Fund		St Columba's House Fund		Total 2022
	Units	£	Units	£	Units	£	£
Church of Scotland Investors Trust							
Growth Fund Units at market value	421,436	2,593,399	28,182	152,183			2,745,582
Income Fund Units at market value	172,327	1,819,773	15,465	163,310	3,050	32,208	2,015,291
		<u>4,413,172</u>		<u>315,493</u>		<u>32,208</u>	<u>4,760,873</u>
Unrestricted Funds		1,734,849		-		-	1,734,849
Restricted Funds		<u>2,678,323</u>		<u>315,493</u>		<u>32,208</u>	<u>3,026,024</u>
		4,413,172		315,493		32,208	4,760,873
Historical cost							
Growth Fund Units at cost	480,259	1,818,806	28,182	91,873		-	1,910,679
Income Fund Units at cost	172,327	1,814,489	15,465	164,308	3,050	27,572	2,006,369
		<u>3,633,295</u>		<u>256,181</u>		<u>27,572</u>	<u>3,917,048</u>

8 DEBTORS and PREPAYMENTS	2022	2021
	£	£
Debtors	39,204	30,444
Accrued legacies	97,010	-
Prepayments	9,233	15,177
	<u>145,447</u>	<u>45,621</u>

9 CASH at BANK and in HAND	Unrestricted Funds	Restricted Funds	Total 2022	Unrestricted Funds	Restricted Funds	Total 2021
	£	£	£	£	£	£
Permanent endowment	-	6,975	6,975	-	6,975	6,975
Pooled cash	335,057	87,208	422,265	219,169	81,132	300,301
Benevolent Fund (cash not in pool)	-	18,756	18,756	-	15,509	15,509
Alexander Rose Fund	-	36,866	36,866	-	32,617	32,617
St Columba's House Fund	-	2,785	2,785	-	2,433	2,433
	<u>335,057</u>	<u>152,591</u>	<u>487,648</u>	<u>219,169</u>	<u>138,666</u>	<u>357,835</u>

10 CREDITORS and PROVISIONS	2022	2021
	£	£
Church purposes	46,338	19,956
Church organisations	11,833	10,357
Income received in advance	2,138	2,066
	<u>60,309</u>	<u>32,379</u>

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

11 FINANCIAL INSTRUMENTS

Financial assets measured at fair value through profit and loss

Investments *	2022 £	2021 £
	4,760,873	5,452,691

* Further details of these investments are shown in note 7

12 CHURCH FUNDS

For year ended 31 December 2022

	Balance at 1 January £	Investment Income £	Investment Gains £	Other £	Payments & Expenses £	Net Transfers £	Balance at 31 December £
General congregational funds	4,946,659	58,029	(290,577)	785,088	(653,023)	(2,000)	4,844,176
Endowment Fund	321,717	-	-	-	-	-	321,717

Charitable restricted funds

J Murray Napier Fund	2,645,911	59,916	(300,026)	-	(29,600)	-	2,376,201
Benevolent Fund	124,263	2,846	(14,090)	-	(1,564)	2,000	113,455
Alexander Rose Memorial Fund	394,802	9,729	(47,730)	-	(5,480)	-	351,321
St Columba's House Fund	40,497	1,302	(5,855)	-	(949)	-	34,995
Collections for others	-	-	-	10,577	(10,577)	-	-
	<u>3,205,473</u>	<u>73,793</u>	<u>(367,701)</u>	<u>10,577</u>	<u>(48,170)</u>	<u>2,000</u>	<u>2,875,972</u>

Other restricted funds

Ramsay Fabric Fund	215,090	4,871	(24,390)	-	(20,969)	-	174,602
Scots in Great War London	5,970	-	-	-	-	-	5,970
50th Anniversary Appeal Fund	51,993	-	-	-	(10,002)	-	41,991
Sir Alec and Lady Martin Fund	9,338	211	(1,059)	-	-	-	8,491
Sir Alec Martin Fund	1,238	28	(140)	-	-	-	1,126
William R R Wilson Fund	70,117	1,588	(7,951)	-	-	-	63,754
	<u>353,746</u>	<u>6,698</u>	<u>(33,540)</u>	<u>-</u>	<u>(30,971)</u>	<u>-</u>	<u>295,933</u>

	<u>8,827,595</u>	<u>138,520</u>	<u>(691,818)</u>	<u>795,665</u>	<u>(732,164)</u>	<u>-</u>	<u>8,337,798</u>
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For year ended 31 December 2021

	Balance at 1 January £	Investment Income £	Investment Losses £	Other £	Payments & Expenses £	Net Transfers £	Balance at 31 December £
General congregational funds	4,742,120	57,080	126,907	576,110	(553,558)	(2,000)	4,946,659
Endowment Fund	321,717	-	-	-	-	-	321,717

Charitable restricted funds

J Murray Napier Fund	2,486,409	60,187	133,815	-	(34,500)	-	2,645,911
Benevolent Fund	114,823	2,781	6,180	-	(1,521)	2,000	124,263
Alexander Rose Memorial Fund	375,168	9,571	15,325	-	(5,261)	-	394,803
St Columba's House Fund	41,728	1,220	(702)	25	(1,775)	-	40,497
Collections for others	-	-	-	9,582	(9,582)	-	-
	<u>3,018,128</u>	<u>73,759</u>	<u>154,618</u>	<u>9,607</u>	<u>(52,639)</u>	<u>2,000</u>	<u>3,205,473</u>

Other restricted funds

Ramsay Fabric Fund	208,279	5,042	11,209	-	(9,440)	-	215,090
Music Fund	-	-	-	-	-	-	-
Scots in Great War London	5,970	-	-	-	-	-	5,970
50th Anniversary Appeal Fund	59,031	-	-	-	(7,038)	-	51,993
Sir Alec and Lady Martin Fund	8,662	210	466	-	-	-	9,338
Sir Alec Martin Fund	1,149	27	62	-	-	-	1,238
William R R Wilson Fund	65,043	1,574	3,500	-	-	-	70,117
	<u>348,133</u>	<u>6,853</u>	<u>15,237</u>	<u>-</u>	<u>(16,478)</u>	<u>-</u>	<u>353,745</u>

	<u>8,430,098</u>	<u>137,692</u>	<u>296,762</u>	<u>585,717</u>	<u>(622,675)</u>	<u>-</u>	<u>8,827,595</u>
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Charitable Restricted Funds

The J Murray Napier Fund is a restricted charitable fund, which makes grants under the terms of a charitable scheme. The Benevolent Fund makes grants to or for the benefit of needy individuals. The Alexander Rose Memorial Fund is a restricted charitable fund which assists poor Scotsmen and their families in London. The St Columba's House Fund is a restricted fund, registered charity no. 258639, which assists women and girls in Greater London.

Other Restricted Funds

The Ramsay Fabric Fund is used for building maintenance.

The Scots in Great War London initiative is to digitalise the church magazines (£5,970 available at year end; no expenditure during 2022).

The 50th Anniversary Appeal Fund is a restricted fund which arose from an appeal in 2005 to raise funds for major refurbishments.

The Sir Alec and Lady Martin Fund is a restricted fund set up to support the Sunday School (75%) and choir dinners (25%).

The Sir Alec Martin Fund is a restricted fund set up to support the Sunday School.

The William Ross Reid Wilson Crèche Memorial Fund is a restricted fund, the income from which is to support the crèche, while the William Ross Reid Wilson Chapels Memorial Fund is a restricted fund, the income from which is to benefit the London Scottish Chapel and Tower Chapel Columbarium. These are shown above as the William R R Wilson Fund.

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

13 CHURCH ORGANISATIONS	Balance at 1 January	Income	Donations & Legacies	Expenses	Donations made	Transfers	Balance at 31 December
	£	£	£	£	£	£	£
Sunday School	1,619	3	-	-	-	-	1,622
Flower Guild	4,810	-	506	(1,459)	-	-	3,857
Service Unit - "Tea Together"	1,350	-	-	(160)	-	-	1,190
Hospitality Committee	6,986	3,091	1,767	(4,265)	-	-	7,579
	<u>14,765</u>	<u>3,094</u>	<u>2,273</u>	<u>(5,884)</u>	<u>-</u>	<u>-</u>	<u>14,248</u>

The above organisations are not fully consolidated in the financial statements as day to day decisions are not controlled by Kirk Session. The Flower Guild balance includes the amount held with the Church within Creditors (church organisations).

14 EMPLOYEES

St Columba's employed 8 full- or part-time employees during the year (2021: 7). The average full-time equivalent number was 4 (2021: 4) and their total cost was £146,552 (2021 £131,420). Payments to the trustee and son of the trustee detailed in note 15 are not included in this figure. Remuneration consisted of gross pay £130,116 (2021 £117,934), employer's NIC £5,810 (2021 £4,986) and pension contributions £10,626 (2021 £8,499). No employee received emoluments in excess of £60,000.

All key management personnel are volunteer trustees, so no remuneration or benefits were provided to them (2021 nil).

15 TRUSTEES

No trustee received remuneration or reimbursement of personal expenses in the year to 31 December 2022 (2021 nil) for acting as trustee. As a significant proportion of donations received are made anonymously through cash collections it is not possible to quantify total donations made by trustees. One trustee, Ms F Gardner, received £2,585 (2021 £1,062) for acting as a relief administrator, as permitted by the Charity Commissioners. Mr PW Bradford, the son of a trustee, was in receipt of £41 (2021 £135) as a relief caretaker.

16 COST OF GENERATING FUNDS

In the opinion of the trustees, no material cost was incurred in generating voluntary income or managing investments.

17 CONTRACTUAL OBLIGATIONS

The value of contracts entered into but not completed by 31 December 2022 was £nil (2021 £nil).

No contract was entered into for which work commenced after 31 December 2022 (2021 none).

No contract for which work had not yet commenced had been entered into at 31 December 2022 (2021 none).

18 INSURANCE

Premiums totalling £28,272 (2021 £27,443) were incurred during the year to insure the structure and contents of the Church; the structures of the two manse and the tennis club; and includes insurance in respect of terrorism, employer's liability, public liability, business interruption, staff personal accident and trustees' indemnity.

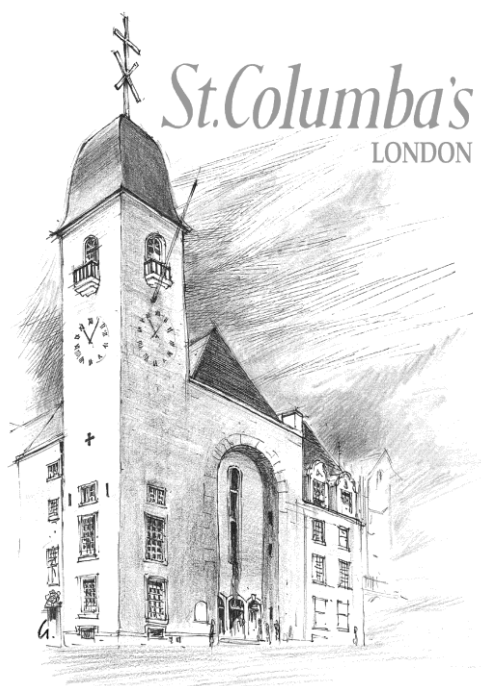
Accounts

ST COLUMBA'S CHURCH OF SCOTLAND

Pont Street, London, SW1X 0BD

ANNUAL REPORT

2021



Registered Charity Number 236173
Congregation number 472427

ST COLUMBA'S CHURCH OF SCOTLAND

REPORT OF THE TRUSTEES for the year to 31 December 2021

THE CHARITY

The name of the charity is Trust Property and Funds held in connection with St Columba's Church and Congregation and its address is Pont Street, London, SW1X 0BD. The number of the charity is 236173. The charity is commonly known as St Columba's Church of Scotland.

TRUSTEES AND THEIR RESPONSIBILITIES

The charity trustees are the Kirk Session of St Columba's (the Elders).

The custodian trustee is a body incorporated on 5 December 1995 called The Trustees of St Columba's Church of Scotland, London (Ref. CD (Ldn) 236173/20646). In all its responsibilities it acts with the consent of the Kirk Session. In addition to holding the Church building and its halls, rooms and offices, the custodian trustee holds other properties (at 31 December 2021 two manses and a tennis ground). Details of these assets are shown on the Balance Sheet and note 6 of the Accounts.

The Rev C Angus MacLeod MA BD was Minister throughout the year. The Rev William McLaren MA BD was appointed to the Associate Minister post (vacant since 18 November 2018) on 1 July 2021.

A list of the names of the Minister and the Elders who constituted the Kirk Session at any time in the year ended 31 December 2021 and at the date of this report is appended. The names of those acting as members of the incorporated body are marked thereon with an asterisk.

The Session Clerk is Mrs Charlotte Bradford to whom day to day management of the charity is delegated (in consultation with the Finance Convener and others as appropriate).

The Kirk Session is responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Kirk Session to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements the Kirk Session is required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Kirk Session is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Regulations for Congregational Finance of the General Assembly of the Church of Scotland and the provisions of the Trust Deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Kirk Session is responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the

preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

OTHER RELEVANT ORGANISATIONS

Banker - The Royal Bank of Scotland, 175 Kensington High Street, London, W8 6SH

Solicitor - Withers LLP, 20 Old Bailey, London, EC4M 7AN

Auditor - Sayer Vincent LLP, Invicta House, 108 Golden Lane, London, EC1Y 0TL

STRUCTURE, GOVERNANCE and MANAGEMENT

The charity is constituted as a Trust. The document governing the charity is a Trust Deed dated 20 July 1910.

New trustees, chosen from the congregation, are appointed from time to time to fill vacancies, by invitation from the Kirk Session. No individual or other body has power to appoint new trustees.

New trustees attend induction seminars and work closely with existing trustees. Trustees are given literature issued by the Charity Commission setting out their responsibilities. Conferences for trustees are held periodically. An Away Day is held periodically for all trustees.

The general management and administration of the charity are vested in the Kirk Session. Much day to day work of the Kirk Session is carried out by Committees (whose members are appointed by the Kirk Session) as follows:

the Finance Committee, the Fabric Committee, the Benevolence Committee, the Hospitality Committee, the Assembly and Presbytery Committee, the Fellowship Committee, the Mission Committee, the Nurture Committee, the Worship and Communication Committee, the Youth Committee, the Napier Committee and the Staff Committee.

These Committees report regularly to the Kirk Session. While minor, operational decisions may be taken at a committee level, any significant decisions are referred to the Kirk Session, in accordance with the responsibilities of the trustees. The Kirk Session meets six times a year and at such other times as it may determine.

All key management personnel are volunteer trustees, so no remuneration or benefits were provided to them in relation to their role as trustees.

RISK ASSESSMENT

The charity trustees – the Kirk Session – consider that the Church buildings are adequately insured against structural damage. The income of the Church arises from the range of sources mentioned below. The Kirk Session encourages members of the congregation regularly to review the level of their giving. In view of the ongoing pandemic, no stewardship campaign was held in 2021 for the second year running; however, it is hoped to celebrate a stewardship month later in 2022.

The Kirk Session has appropriate arrangements in place for the preparation of financial statements, the keeping of proper accounts and records, the safeguarding of assets and the detection of fraud. The Kirk Session recognises its responsibilities to both Church members and visitors in matters of health, safety and security and so regularly reviews its procedures and takes professional advice where required.

RELATED PARTY TRANSACTIONS (See Note 15 to the Financial Statements)

The charity trustees – the Kirk Session - confirm that to the best of their knowledge and belief there were no financial transactions undertaken by the Church in the year ended 31 December 2021 in which the charity trustees or any person/company connected with them had, directly or indirectly, a material interest apart from the following:

Ms F Gardner (a trustee) was in receipt of £1,062 (2020: £1,752) as a relief Administrator.
Mr PW Bradford (son of a trustee) was in receipt of £135 (2020: nil) as a relief caretaker.

RESTRICTIONS IMPOSED BY THE TRUST DEED

The trustees hold the Church building for the purpose of public worship according to the doctrine, worship, discipline and government of the Church of Scotland. The trustees can only dispose of it on condition that the proceeds are used for the acquisition or erection of a new church.

KEY OBJECTIVES OF THE CHARITY

St Columba's is part of the Church of Scotland, the National Church in Scotland, recognised by the State but independent in spiritual matters. The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. It exists to glorify God, to work for the advancement of Christ's Kingdom throughout the world and to provide the ordinances of religion to the people of Scotland through parish ministry. By extension, it does the same for Scots and any of other nationalities who are attracted to a Presbyterian style and form of worship in England, Europe and further afield. St Columba's is bound by the objectives of the Church of Scotland and governed by its laws. It is subject to the jurisdiction of the Presbytery of England and to the supreme court of the Church, the General Assembly. Subject to that, the Kirk Session is responsible for all matters relating to St Columba's, both spiritual and temporal. All matters of substance are reported to the congregation, which is required to receive its Annual Accounts.

The key objectives of St Columba's can best be summarised by quoting in full its Mission Statement.

MISSION STATEMENT

In the name of Jesus Christ, we, as a congregation of the Church of Scotland, aim to

Witness to the power of God the Father, of Jesus Christ His Son

and of the Holy Spirit in our lives;

Maintain strong public worship in the Presbyterian style;

Learn more of God and grow in faith and love;

Serve God and His Church, each other and those in need both near and far;

Provide a friendly and hospitable welcome to all;

*Offer Christian fellowship both at St Columba's and by going out
as a community of caring people.*

We invite you to join us in this mission.

DELIVERY OF PUBLIC BENEFIT

The Kirk Session confirms that it has referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and when planning future activities.

The Kirk Session believes that the Christian values upon which it bases its work are of significant benefit to the whole of society. While some of the activities which it carries out specifically benefit St Columba's congregation, St Columba's Church is an outward-looking organisation, concerned with seeking to transform society for the better. So, the Kirk Session works hard to ensure that the benefits which it aims to provide are not exclusive to Christians or to St Columba's congregation.

ACHIEVEMENT OF KEY OBJECTIVES

In order to achieve its key objectives, St Columba's holds services every Sunday, special services at Christmas and at Easter, weekly Holy Communion and monthly baptisms. There are meetings, talks and discussions on aspects of the faith and matters affecting the daily lives of Christians as well as social events, including weekly Scottish Country Dancing and Tennis. Much pastoral care is provided by the Ministerial team and Elders, with contact maintained through correspondence and telephone calls with more isolated members. This is coordinated by an Elder in conjunction with the Minister and the Office Manager. The key objective is currently to maintain a level of contact especially with those who have not fully returned to in-person worship and there will be a review of other key objectives once the present situation is resolved.

St Columba's has a close association with several charity partners: ScotsCare, which provides emotional, financial and practical support to Scots and their families in Greater London with a wide range of services from financial support, advocacy, counselling to sheltered housing, training and job coaching and more; Borderline, the only charity specifically set up to support homeless Scots in London; RESTART, a small, London-based charity whose objective is to help homeless men and women to break the cycle of homelessness, move from the streets, confront the issues obstructing their futures and return to independent living; and GlassDoor, which partners with churches and community centres to give shelter and support to homeless people in London.

St Columba's takes part in the Church of Scotland's system of local church reviews. This entails a small team from elsewhere in the church visiting St Columba's, reviewing its activities, assisting in setting new objectives and reviewing progress on previously set objectives. The most recent review took place in November 2021 and the Local Church Review Panel's report is awaited.

Apart from the Ministerial team and our staff (a Church Office Manager and a full-time caretaker, supported by two relief caretakers, plus a Director of Music, assistant organist and accountant) all of the work of St Columba's is carried out by Elders and members of the congregation on an unpaid basis. Pay levels of staff are reviewed annually and compared with the market.

The number on the roll at 31 December 2021 was 766 (2020: 779).

St Columba's administers several charitable funds, many of which are the result of gifts by members. Some of these are separately registered charities. They are concerned with helping needy persons and supporting other charities doing similar work.

Contribution is also made from the income of the Church to the ministry and social work of the Church of Scotland in Scotland and abroad. Special collections were taken during the year for Borderline and Play for Progress (the 2021 Lenten appeal). Each Sunday evening during the 2020-21 Night Shelter season the Church provided meals for the homeless in west London. On Friday evenings throughout the year a homeless drop-in facility is run by a local charity, Restart, in the Lower Hall.

Facilities are provided on a regular basis for meetings of addiction support groups and other charities.

The Napier Fund continues to make grants in accordance with the terms of the scheme approved by the Charity Commission in 1980. The income of the Napier Fund may be applied for the following purposes in the following order of priority:

1. in furthering the religious and other charitable work of St Columba's;
2. in furthering the religious and other charitable work of the Church of Scotland in Scotland and elsewhere; and
3. for such other charitable purposes connected with the Church of Scotland or consistent with the principles thereof as the Administrative Trustees shall decide.

COVID-19 RESPONSE

Sunday services have been live streamed since the Government ordered the closure of places of worship, as part of coronavirus precautions, from 23 March 2020, with a dial-in facility from 23 April 2020 for those without internet access. While Knightsbridge School, the homeless charities and the addiction support groups were also required to close during the first of the 2020 lockdowns, a change in Government rules enabled them to stay open in subsequent lockdowns. One member of staff remained on furlough till the end of September 2021, being welcomed back to her post on Sunday 3 October 2021.

Since 2020, the Kirk Session has tasked a working group consisting of the Minister, seven elders and the Church Office Manager to oversee the Covid-19 response, reporting back to Session regularly, reviewing ever changing regulations and striving for widespread adherence to social distancing. Kirk Session meetings continued to take place remotely. Preparation of a risk assessment, updated as needed, meant that, as a covid-secure building, the church was able to reopen gradually both to the congregation and to those groups that had ceased during the 2020 lockdowns. The voluntary lockdown from December 2020 continued until Easter 2021 and the first in-person service was held on Palm Sunday, 28th March 2021. The capacity of the Sanctuary and other rooms continued to be restricted. Live streamed and dial-in services continued. Addiction support groups were permitted to meet. No overnight accommodation could be offered to the night shelter for the homeless for the 2020-2021 season, but meals and support continued three evenings a week for the rest of that season. A decision by the local authorities in whose boroughs the Night Shelter circuits run meant that neither overnight accommodation nor meals and other support could be offered on Saturdays and Sundays during the 2021-22 season; the Friday night drop-in offering meals and support continued throughout the year.

FINANCIAL STATEMENTS

The financial statements of the charity comply with statutory requirements and the requirements of the charity's governing instrument and include any additional information required by law. At the year-end there were no commitments regarding on-going expenditure, incomplete projects or obligations not met which were not provided for in the accounts.

FINANCIAL REVIEW

The Kirk Session's plans for the future including the aims and key objectives are set out in the section headed "Mission Statement" above.

The sources of income are contributions from members of the congregation (open plate collections, a weekly envelope scheme, regular payments under Gift Aid or otherwise by bankers' standing order, online donations using JustGiving and gifts via Gift Aid and Give-as-you-earn), contributions from congregational organisations and other users of the premises, fees for Church Services and distributions and interest from investments.

Total income in 2021 amounted to £723,410 (2020: £842,432). Total expenditure in 2021 amounted to £622,675 (2020: £662,282) giving a surplus of £100,735 (2020: £180,150) before investment gains.

Net assets of all funds at 31 December 2021 totalled £8,827,595 – an increase of £397,497 from the balance at 31 December 2020. The Church’s investments are invested in the Church of Scotland Investors Trust. All investments acquired have been acquired in accordance with the powers available to the trustees. The investment portfolio is designed to produce a satisfactory yield and the prospect of growth in value over the medium-term and long-term period.

In 2005 the trustees decided to set up a 50th Anniversary Appeal Fund for exceptional maintenance expenditure on the church building in future years. The Fund amounted to £51,993 at 31 December 2021, with £7,038 being spent during the year.

The Congregational Funds (excluding tangible fixed assets) amounted to £2,545,221 at 31 December 2021. Funds held as reserves are required to meet any unforeseen reductions in income or unplanned expenditure. The Trustees consider that reserves of at least twice annual expenditure are sufficient to cover an unforeseen reduction in income or unplanned expenditure.

The Kirk Session considers that there are no material uncertainties about the charity’s ability to continue as a going concern. Each year a budget is prepared and presented to the Kirk Session for their review, discussion and approval.

The value of the Church building shown on the Balance Sheet is its cost in 1955. It is insured for £ 29,120,872 (including the organs) on the basis of a total loss.

FACILITIES

The facilities of the Church building, its halls and offices, as well as its manses, are, in the opinion of the Trustees, adequate for the purpose of its work in the foreseeable future.

By order of the Trustees

Charlotte E Bradford
A Trustee & Session Clerk

Date:

ST COLUMBA'S CHURCH OF SCOTLAND

KIRK SESSION

The Minister; The Rev C Angus MacLeod MA BD
The Associate Minister The Rev William McLaren MA BD

Elders:

Lady Black	Dr Peter Mills
* Mrs Charlotte Bradford (Session Clerk)	Mr Robert Mills
Mrs Margaret Brown (Died 26 January 2021)	Dr Sarah Mills
Mrs Alison Buchanan	Mrs Daphne Moore
Mr Roderick Buchanan	Lady Natzler
Mr Gordon Cameron	Ms Sheila Nicoll
Mrs Patricia Clarke	* Mr David Nicolson
Mr Graham Cumming	Mrs Katherine Payne
Ms Karen Cunningham	Mr Hugh Pym
Miss Naomi Donaldson	Mrs Susan Pym
Mrs Heather Farwell	Mrs Judith Roberts (on sabbatical)
Mrs Hazel Forbes	Mrs Catharine Robertson
* Miss Elizabeth Fox	Mr John Russell
Mr Martin Funnell	Mr Henry Sherriff
Ms Fiona Gardner	Dr Gillian Smith
Mrs Lillas Gillies	Mrs Rosa Somerville
Mr William Glasson	Mrs Jill Steele
Mr Benjamin Gourlay	Mr Stuart Steele
* Mr James Henderson	Mrs Jean Stevenson
Col Guy Horridge (Resigned 1 March 2021)	* Mr Michael Stevenson
Mr Donald Johnston	Mr Fraser Stockton
Dr David Kerr	Mrs Catriona Sutherland-Hawes
Mrs Fiona Lang	* Mr Frank Taylor
Mrs Catherine Macnish	Dr Judith Taylor
Lady Macpherson	Mr Gary Wallis
Mrs Elizabeth Maliphant	Dr Joanne Wallis
Mrs Catherine McDonald	Miss Betsy Wilkie
Miss Helen Miller	Mrs Anne Wilson

* Members of the incorporated body of Custodian Trustees

KIRK SESSION COMMITTEE CONVENERS 2021

Finance Committee – Roderick Buchanan

Fabric Committee – Elizabeth Fox

J. Murray Napier Committee - Michael Stevenson

Benevolence Committee – Betsy Wilkie

Hospitality Management Committee – Benjamin Gourlay

The Fellowship Committee – Rosa Somerville

The Assembly and Presbytery Committee – Gillian Smith

The Nurture Committee – Role vacant

The Worship and Communication Committee – Hugh Pym

The Mission Committee – Naomi Donaldson

The Youth Committee – Gary Wallis

The Staff Committee – Charlotte Bradford

KIRK SESSION APPOINTMENTS

Sunday School Superintendents – Fiona Gardner and Catherine McDonald

Crèche Supervisor – Suzanne Williams (to July 2021); Role currently vacant

Senior Study Group – David Kerr

Safeguarding Co-ordinator – Fiona Lang (to September 2021); Sheena Clark (Presbytery Safeguarding Co-Ordinator) (to date)

Data Protection Co-ordinator – Susan Pym

Tea Together - Chairman: Role vacant

Secretary: Lysbeth Innes

Christian Aid – Naomi Donaldson

Presbytery of England –

Presbytery Elder: Charlotte Bradford

Others (appointed by Presbytery): Elizabeth Fox, Peter Mills, David Nicolson, Susan Pym, Michael Stevenson

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE TRUST PROPERTY AND FUNDS HELD IN CONNECTION WITH ST COLUMBA'S CHURCH AND CONGREGATION

Opinion

We have audited the financial statements of the Trust Property and Funds Held in Connection with St Columba's Church and Congregation (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Trust Property and Funds Held in Connection with St Columba's Church and Congregation's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- The information given in the trustees' annual report is inconsistent in any material respect with the financial statements;
- Sufficient accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Date:

Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

ST. COLUMBA'S CHURCH OF SCOTLAND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

Note	2021			2020			
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	
	Funds £	Funds † £	2021 £	Funds £	Funds † £	2020 £	
Income from:							
2							
Donations and fees	265,196	9,607	274,803	277,844	18,868	296,712	
Use of premises	309,445	-	309,445	250,899	-	250,899	
Investments	57,080	80,612	137,692	60,985	93,969	154,954	
Legacies	1,470	-	1,470	137,867	2,000	139,867	
Total Income	633,191	90,219	723,410	727,595	114,837	842,432	
Expenditure on:							
3							
Ministry	226,267	-	226,267	259,143	-	259,143	
Premises	137,795	16,478	154,273	115,378	53,200	168,578	
Administration	184,228	-	184,228	177,982	3,500	181,482	
Other costs	5,269	-	5,269	4,569	-	4,569	
5							
Grants made and collections for others paid over	-	52,638	52,638	-	48,510	48,510	
Total Expenditure	553,559	69,116	622,675	557,072	105,210	662,282	
Net income (expenditure) before gains (losses) on investments	79,632	21,103	100,735	170,523	9,627	180,150	
Net gains (losses) on investments	7	126,907	169,855	296,762	(15,653)	(22,808)	(38,461)
Net income (expenditure)	206,539	190,958	397,497	154,870	(13,181)	141,688	
Transfers between funds	12	(2,000)	2,000	-	8,616	(8,616)	-
Net movement in funds	204,539	192,958	397,497	163,486	(21,797)	141,689	
Reconciliation of funds:							
Total funds brought forward	4,742,120	3,687,978	8,430,098	4,578,634	3,709,775	8,288,409	
Total funds carried forward	4,946,659	3,880,936	8,827,595	4,742,120	3,687,978	8,430,098	

† Restricted Funds include the Endowment Fund on which there was no movement in 2020 or 2021. At all times covered by this report it had a balance of £321,717 representing fixed tangible assets of £314,742 and cash of £6,975.

ST. COLUMBA'S CHURCH OF SCOTLAND

BALANCE SHEET AT 31 DECEMBER 2021

Notes	2021			2020		
	Unrestricted Funds £	Restricted Funds † £	Total 2021 £	Unrestricted Funds £	Restricted Funds † £	Total 2020 £
FIXED ASSETS						
Tangible assets	6	2,401,438	314,742	2,403,594	314,742	2,718,336
Investments	7,11	2,025,428	3,427,264	1,898,521	3,257,409	5,155,930
		<u>4,426,866</u>	<u>3,742,006</u>	<u>4,302,115</u>	<u>3,572,151</u>	<u>7,874,266</u>
CURRENT ASSETS						
Debtors	8	45,621	-	47,328	-	47,328
Deposits with Church of Scotland Inv Trust		287,381	265	287,320	265	287,585
Cash at bank and in hand	9	219,170	138,665	147,506	115,562	263,068
		<u>552,172</u>	<u>138,930</u>	<u>482,154</u>	<u>115,827</u>	<u>597,981</u>
LIABILITIES						
Creditors due within one year	10	32,379	-	42,149	-	42,149
NET CURRENT ASSETS		<u>519,793</u>	<u>138,930</u>	<u>440,005</u>	<u>115,827</u>	<u>555,832</u>
NET ASSETS		<u>4,946,659</u>	<u>3,880,936</u>	<u>4,742,120</u>	<u>3,687,978</u>	<u>8,430,098</u>
FUNDS OF THE CHARITY						
Endowment fund	12	-	321,717	-	321,717	321,717
Restricted income funds	12	-	3,559,219	-	3,366,261	3,366,261
Unrestricted income funds	12	4,946,659	-	4,742,120	-	4,742,120
		<u>4,946,659</u>	<u>3,880,936</u>	<u>4,742,120</u>	<u>3,687,978</u>	<u>8,430,098</u>

† Restricted Funds include the Endowment Fund on which there was no movement in 2020 or 2021. At all times covered by this report it had a balance of £321,717 representing fixed tangible assets of £314,742 and cash of £6,975.

Approved by the Kirk Session and signed on its behalf by

Charlotte Bradford
Session Clerk
March 2022

Roderick Buchanan
Convener of the Finance Committee
March 2022

ST. COLUMBA'S CHURCH OF SCOTLAND

STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 DECEMBER 2021

Notes	2021		2020	
	£	£	£	£
Net income (expenditure) for the year (per SOFA)		397,497		141,689
Reconciliation of net income to net cash used in operating activities:				
Adjustments for:				
Depreciation charges	3,023		3,631	
Dividends and interest relating to investing activities	(137,692)		(154,954)	
Decrease in debtors	1,707		18,589	
(Decrease) Increase in creditors	(9,770)		6,567	
		<u>(142,732)</u>		<u>(126,167)</u>
Net cash used in operating activities		254,765		15,522
Cash flows from investing activities:				
Dividends and interest	137,692		154,954	
(Gains) Losses on investments	(296,762)		38,461	
Purchase of investments	-		(299,998)	
Purchase of fixed assets	(867)		(3,722)	
Net cash provided by investing activities		<u>(159,937)</u>		<u>(110,305)</u>
Change in cash and cash equivalents in the year		94,828		(94,783)
Cash and cash equivalents at 1 January		<u>550,653</u>		<u>645,436</u>
Cash and cash equivalents at 31 December		<u>645,481</u>		<u>550,653</u>
Analysis of cash and cash equivalents				
Cash	9	357,835	263,068	
Short term deposits		<u>287,646</u>	<u>287,585</u>	
Cash and cash equivalents		<u>645,481</u>		<u>550,653</u>

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES

The following policies have been used consistently in dealing with items considered material to the Church's financial statements.

Basis of accounting

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) (2019) (Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2019), FRS 102 and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

The financial statements have been prepared to give a 'true and fair' view and under the historical cost convention, modified by the revaluation of investments to market value.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The Kirk Session considers that there are no material uncertainties about the charity's ability to continue as a going concern.

Donations

Voluntary donations are recognised when they are received.

Legacies

Legacies are credited to income as soon as their receipt and quantum are probable. For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probably when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Investment income

Investment income and realised and unrealised gains and losses are allocated to the pooled funds (congregational, Napier, Ramsay Fabric and 7 minor funds) in proportion to their value at 1 January. The allocation is adjusted for significant exceptional inflows of funds, e.g. from legacies.

Pension Contributions

The Church contributes to the personal pension schemes of certain employees and operates a workplace pension scheme using the National Employment Savings Trust (NEST).

Grants made

Grants made are charged to the relevant fund in the year in which they are approved, communicated to recipients and paid.

Funds

Unrestricted funds may be used for the objects of the Church without restriction. Restricted funds are to be used within the restrictions laid down by the donor. Permanent endowment funds are held as capital with no power to spend the funds, although income from them may be spent without restriction.

Tangible fixed assets

All assets are for charitable use.

Freehold Property

In the Trustees' opinion replacement and market values of land and buildings (church, manses and tennis club) exceed book value, so no depreciation has been provided. The Fabric Committee regularly review the assets to ensure no material diminution of value.

Freehold property is carried at original cost. A reserve fund, the Ramsay Fabric Fund, is used to make financial provision for future repairs or replacements. Significant repairs and renewals are charged to this fund when they are incurred.

Pianos and Office Equipment

Such items costing over £500 are capitalised and shown at cost less accumulated depreciation, provided at 10% (pianos) or 25% (office equipment) of cost p.a. once in use.

Liabilities

All material unpaid invoices and contractual obligations at year end are accrued for in these accounts.

Financial Instruments

The Church has basic and non-basic financial assets and financial liabilities. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Non-basic financial instruments are measured at fair value with any gain or loss going to the statement of financial activities. Full details are given in the financial instruments note (note 11).

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2 INCOME	Notes	Unrestricted Funds	Restricted Funds	Total 2021	Unrestricted Funds	Restricted Funds	Total 2020
		£	£	£	£	£	£
Donations and fees (including tax recoveries)							
Open plate		13,185	-	13,185	14,887	-	14,887
Online Donations		10,180	-	10,180	6,198	-	6,198
Planned giving		159,370	-	159,370	187,182	-	187,182
Collections for others	5	-	9,582	9,582	-	9,913	9,913
Other donations		62,763	25	62,788	47,719	8,955	56,674
Wedding and other service fees		6,052	-	6,052	5,312	-	5,312
J.H. Rhynd Bequest*		7,479	-	7,479	8,278	-	8,278
Other income		6,167	-	6,167	8,268	-	8,268
		<u>265,196</u>	<u>9,607</u>	<u>274,803</u>	<u>277,844</u>	<u>18,868</u>	<u>296,712</u>
<i>* Held by the Church of Scotland for the benefit of St Columba's.</i>							
Use of premises							
Hall hire		295,260	-	295,260	248,279	-	248,279
Organ use		265	-	265	120	-	120
Manse Rental		13,920	-	13,920	2,500	-	2,500
		<u>309,445</u>	<u>-</u>	<u>309,445</u>	<u>250,899</u>	<u>-</u>	<u>250,899</u>
Investment income							
Dividends		56,181	79,508	135,689	60,175	92,404	152,579
Interest		899	1,104	2,003	810	1,565	2,375
		<u>57,080</u>	<u>80,612</u>	<u>137,692</u>	<u>60,985</u>	<u>93,969</u>	<u>154,954</u>
Legacies							
A E Boyd		1,470	-	1,470	130,000	-	130,000
I Wharton		-	-	-	4,380	-	4,380
M Robinson		-	-	-	-	2,000	2,000
D Louden		-	-	-	1,187	-	1,187
A P Dallas		-	-	-	1,000	-	1,000
A M Search		-	-	-	200	-	200
S McLennan		-	-	-	1,000	-	1,000
Rev P H Meaney		-	-	-	100	-	100
		<u>1,470</u>	<u>-</u>	<u>1,470</u>	<u>137,867</u>	<u>2,000</u>	<u>139,867</u>
Total income		<u>633,191</u>	<u>90,219</u>	<u>723,410</u>	<u>727,595</u>	<u>114,837</u>	<u>842,432</u>

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

3 EXPENDITURE	Notes	Unrestricted Funds	Restricted Funds	Total 2021	Unrestricted Funds	Restricted Funds	Total 2020
		£	£	£	£	£	£
Ministry							
Ministries and Mission contribution*		219,378	-	219,378	251,460	-	251,460
Other dues and ministry expenses		6,616	-	6,616	7,167	-	7,167
Sunday School and Crèche		273	-	273	516	-	516
		<u>226,267</u>	<u>-</u>	<u>226,267</u>	<u>259,143</u>	<u>-</u>	<u>259,143</u>
Premises							
Church utilities		34,836	-	34,836	30,077	-	30,077
Church maintenance		23,646	7,038	30,684	16,896	51,933	68,829
Cleaning		30,995	-	30,995	28,220	-	28,220
Minister's manse		4,957	5,980	10,937	5,235	-	5,235
Fulham manse		10,636	3,460	14,096	950	1,267	2,217
Caretaker's flat		2,259	-	2,259	1,664	-	1,664
Depreciation		3,023	-	3,023	3,631	-	3,631
Insurance		27,443	-	27,443	28,705	-	28,705
		<u>137,795</u>	<u>16,478</u>	<u>154,273</u>	<u>115,378</u>	<u>53,200</u>	<u>168,578</u>
Administration							
Local salaries and fees		135,493	-	135,493	133,452	-	133,452
Other employment costs		13,486	-	13,486	13,167	-	13,167
Other music costs		9,880	-	9,880	3,078	3,500	6,578
Communications		9,904	-	9,904	13,364	-	13,364
Computer		3,973	-	3,973	4,948	-	4,948
Audit and legal **		8,820	-	8,820	8,850	-	8,850
Sundry expenses		2,672	-	2,672	1,123	-	1,123
		<u>184,228</u>	<u>-</u>	<u>184,228</u>	<u>177,982</u>	<u>3,500</u>	<u>181,482</u>
Other costs							
Hospitality		1,385	-	1,385	405	-	405
Magazine		2,984	-	2,984	3,350	-	3,350
Bookstall and Life and Work		900	-	900	814	-	814
		<u>5,269</u>	<u>-</u>	<u>5,269</u>	<u>4,569</u>	<u>-</u>	<u>4,569</u>
Charitable grants from:***							
- JM Napier Fund		-	34,500	34,500	-	29,000	29,000
- Collections for others		-	9,582	9,582	-	9,913	9,913
- Benevolent Fund		-	1,521	1,521	-	1,790	1,790
- Alexander Rose Memorial Fund		-	5,260	5,260	-	6,003	6,003
- St Columba's House Fund		-	1,775	1,775	-	1,804	1,804
		<u>-</u>	<u>52,638</u>	<u>52,638</u>	<u>-</u>	<u>48,510</u>	<u>48,510</u>
Total expenditure		<u>553,559</u>	<u>69,116</u>	<u>622,675</u>	<u>557,072</u>	<u>105,210</u>	<u>662,282</u>

* All congregations contribute to a fund of The Church of Scotland which bears the cost of ministers' stipends and pensions, employer's National Insurance Contributions, the Housing & Loan Fund and the Mission and Renewal work of the Church. Stipends are paid in accordance with a National Stipend Scale related to years of service.

** Total governance costs in 2021 were £8,820 (2020 £8,400) relating to audit fees

*** The total paid to institutions was £44,082 (2020 £38,913) and the total paid to individuals was £8,556 (2020 £9,597).

4 INCOME FROM CHARITABLE ACTIVITIES

Certain of the church's activities, not primarily undertaken to raise money, may produce surpluses for the church. This was nil in 2021.

5 COLLECTIONS FOR OTHERS

Collections were made for others and paid over as follows:

	2021	2020
	£	£
Lenten appeal: Play for Progress (2020: 500 Miles)	7,620	9,253
Various charities (following memorial service in 2020)	-	112
Borderline	-	548
Glass Door	725	-
Poppy Scotland	1,237	-
	<u>9,582</u>	<u>9,913</u>

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

6 TANGIBLE FIXED ASSETS

	Freehold property	Equipment	Pianos	Total
Cost	£	£	£	£
Balance at 1 January 2021	2,705,787	35,028	17,549	2,758,364
Additions during the year	-	867	-	867
Balance at 31 December 2021	2,705,787	35,895	17,549	2,759,231
Accumulated depreciation				
Balance at 1 January 2021	-	31,253	8,775	40,028
Charge for the year	-	1,269	1,754	3,023
Balance at 31 December 2021	-	32,522	10,529	43,051
Net book value at 31 December 2020	2,705,787	3,775	8,774	2,718,336
Net book value at 31 December 2021	2,705,787	3,373	7,020	2,716,180

The market value of the properties are considered to be in excess of the cost. No formal valuation has been carried out but the properties are insured for sums totalling more than £28m.

The freehold property includes the Church building, two manses (Fulham and Chelsea) and one tennis club (Acton). The equipment includes four laptops and the photocopier. The pianos category comprises one grand piano and the upright digital piano.

7 INVESTMENTS

	Pooled Funds	Alexander Rose Fund	St Columba's House Fund	Total 2021	Total 2020
Market value	£	£	£	£	£
Market value at 31 December 2020	4,769,267	347,897	38,766	5,155,930	4,494,591
Gain (loss) on revaluation to market value	282,138	15,325	(702)	296,761	399,803
Market value at 31 December 2021	5,051,405	363,222	38,064	5,452,691	4,894,393

Invested in:

	Pooled Funds		Alexander Rose Fund		St Columba's House Fund		Total 2021
	Units	£	Units	£	Units	£	£
Church of Scotland Investors Trust							
Growth Fund Units at market value	480,259	2,900,765	28,182	170,219			3,070,984
Income Fund Units at market value	172,327	2,150,641	15,465	193,003	3,050	38,064	2,381,708
		5,051,406		363,222		38,064	5,452,692
Unrestricted Funds		2,025,428		-		-	2,025,428
Restricted Funds		3,025,978		363,222		38,064	3,427,264
		5,051,406		363,222		38,064	5,452,692
Historical cost							
Growth Fund Units at cost	480,259	1,818,806	28,182	91,873		-	1,910,679
Income Fund Units at cost	172,327	1,814,489	15,465	164,308	3,050	27,572	2,006,369
		3,633,295		256,181		27,572	3,917,048

8 DEBTORS and PREPAYMENTS

	2021	2020
	£	£
Debtors	30,444	27,916
Prepayments	15,177	19,412
	45,621	47,328

9 CASH at BANK and in HAND

	Unrestricted Funds	Restricted Funds	Total 2021	Unrestricted Funds	Restricted Funds	Total 2020
	£	£	£	£	£	£
Permanent endowment	-	6,975	6,975	-	6,975	6,975
Pooled cash	219,169	81,132	300,301	147,506	65,664	213,170
Benevolent Fund (cash not in pool)	-	15,509	15,509	-	11,655	11,655
Alexander Rose Fund	-	32,617	32,617	-	28,306	28,306
St Columba's House Fund	-	2,433	2,433	-	2,962	2,962
	219,169	138,666	357,835	147,506	115,562	263,068

10 CREDITORS and PROVISIONS

	2021	2020
	£	£
Church purposes	19,956	25,710
Church organisations	10,357	11,022
Income received in advance	2,066	5,416
	32,379	42,149

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

11 FINANCIAL INSTRUMENTS

Financial assets measured at fair value through profit and loss

Investments *	2021 £ 5,452,691	2020 £ 5,155,930
---------------	------------------------	------------------------

* Further details of these investments are shown in note 7

12 CHURCH FUNDS

For year ended 31 December 2021

	Balance at 1 January £	Investment Income £	Investment Gains £	Other £	Payments and & Expenses £	Net Transfers £	Balance at 31 December £
General congregational funds	4,742,120	57,080	126,907	576,110	(553,558)	(2,000)	4,946,659
Endowment Fund	321,717	-	-	-	-	-	321,717
Charitable restricted funds							
J Murray Napier Fund	2,486,409	60,187	133,815	-	(34,500)	-	2,645,911
Benevolent Fund	114,823	2,781	6,180	-	(1,521)	2,000	124,263
Alexander Rose Memorial Fund	375,168	9,571	15,325	-	(5,261)	-	394,803
St Columba's House Fund	41,728	1,220	(702)	25	(1,775)	-	40,497
Collections for others	-	-	-	9,582	(9,582)	-	-
	3,018,128	73,759	154,618	9,607	(52,639)	2,000	3,205,473
Other restricted funds							
Ramsay Fabric Fund	208,279	5,042	11,209	-	(9,440)	-	215,090
Scots in Great War London	5,970	-	-	-	-	-	5,970
50th Anniversary Appeal Fund	59,031	-	-	-	(7,038)	-	51,993
Sir Alec and Lady Martin Fund	8,662	210	466	-	-	-	9,338
Sir Alec Martin Fund	1,149	27	62	-	-	-	1,238
William R R Wilson Fund	65,043	1,574	3,500	-	-	-	70,117
	348,133	6,853	15,237	-	(16,478)	-	353,745
	8,430,098	137,692	296,762	585,717	(622,675)	-	8,827,595

For year ended 31 December 2020

	Balance at 1 January £	Investment Income £	Investment Losses £	Other £	Payments and & Expenses £	Net Transfers £	Balance at 31 December £
General congregational funds	4,578,634	60,985	(15,653)	666,609	(557,071)	8,616	4,742,120
Endowment Fund	321,717	-	-	-	-	-	321,717
Charitable restricted funds							
J Murray Napier Fund	2,464,502	68,486	(17,579)	-	(29,000)	-	2,486,409
Benevolent Fund	121,402	3,380	(866)	1,314	(1,790)	(8,616)	114,823
Alexander Rose Memorial Fund	372,735	11,106	(2,671)	-	(6,003)	-	375,168
St Columba's House Fund	41,290	1,451	641	150	(1,804)	-	41,728
Collections for others	-	-	-	9,913	(9,913)	-	-
	2,999,929	84,424	(20,475)	11,377	(48,510)	(8,616)	3,018,128
Other restricted funds							
Ramsay Fabric Fund	253,718	7,051	(1,810)	-	(50,680)	-	208,279
Music Fund	-	-	-	3,500	(3,500)	-	-
Scots in Great War London	-	-	-	5,970	-	-	5,970
50th Anniversary Appeal Fund	61,072	457	-	23	(2,520)	-	59,031
Sir Alec and Lady Martin Fund	8,486	236	(61)	-	-	-	8,662
Sir Alec Martin Fund	1,126	31	(8)	-	-	-	1,149
William R R Wilson Fund	63,727	1,771	(455)	-	-	-	65,043
	388,129	9,545	(2,333)	9,492	(56,700)	-	348,133
	8,288,409	154,954	(38,461)	687,478	(662,281)	-	8,430,098

The J Murray Napier Fund is a restricted charitable fund, which makes grants under the terms of a charitable scheme. The Benevolent Fund makes grants to or for the benefit of needy individuals. The Alexander Rose Memorial Fund is a restricted charitable fund which assists poor Scotsmen and their families in London. The St Columba's House Fund is a restricted fund, registered charity no. 258639, which assists women and girls in Greater London. The Ramsay Fabric Fund is used for building maintenance. The Scots in Great War London initiative is to digitalise the church magazines (£5,970 available at year end; no expenditure during 2021).

The 50th Anniversary Appeal Fund is a restricted fund which arose from an appeal in 2005 to raise funds for major refurbishments. The Sir Alec and Lady Martin Fund is a restricted fund set up to support the Sunday School (75%) and choir dinners (25%). The Sir Alec Martin Fund is a restricted fund set up to support the Sunday School.

The William Ross Reid Wilson Crèche Memorial Fund is a restricted fund, the income from which is to support the crèche, while the William Ross Reid Wilson Chapels Memorial Fund is a restricted fund, the income from which is to benefit the London Scottish Chapel and Tower Chapel Columbarium. These are shown above as the William R R Wilson Fund.

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

13 CHURCH ORGANISATIONS	Balance at 1 January £	Income £	Donations & Legacies £	Expenses £	Donations made £	Transfers £	Balance at 31 December £
Sunday School	1,557	62	-	-	-	-	1,619
Flower Guild	4,703	-	500	(393)	-	-	4,810
Service Unit - "Tea Together"	1,350	-	-	-	-	-	1,350
Hospitality Committee	7,149	574	194	(931)	-	-	6,986
	<u>14,759</u>	<u>636</u>	<u>694</u>	<u>(1,324)</u>	<u>-</u>	<u>-</u>	<u>14,765</u>

The above organisations are not fully consolidated in the financial statements as day to day decisions are not controlled by Kirk Session.

14 EMPLOYEES

St Columba's employed 7 full- or part-time employees during the year (2020: 7). The average full-time equivalent number was 4 (2020: 4) and their total cost was £131,420 (2020 £129,547). Payments to the trustee detailed in note 15 are not included in this figure.

Remuneration consisted of gross pay £117,934 (2020 £115,980), employer's NIC £4,986 (2020 £4,672) and pension contributions £8,499 (2020 £8,495). No employee received emoluments in excess of £60,000.

All key management personnel are volunteer trustees, so no remuneration or benefits were provided to them (2020 nil).

15 TRUSTEES

No trustee received remuneration or reimbursement of personal expenses in the year to 31 December 2021 (2020 nil) for acting as trustee. As a significant proportion of donations received are made anonymously through cash collections it is not possible to quantify total donations made by trustees. One trustee, Ms F Gardner, received £1,062 (2020 £1,752) for acting as a relief administrator, as permitted by the Charity Commissioners. Mr PW Bradford, the son of a trustee, was in receipt of £135 (2020 nil) as a relief caretaker.

16 COST OF GENERATING FUNDS

In the opinion of the trustees, no material cost was incurred in generating voluntary income or managing investments.

17 CONTRACTUAL OBLIGATIONS

The value of contracts entered into but not completed by 31 December 2021 was £nil (2020 £nil).

No contract was entered into for which work commenced after 31 December 2021 (2020 none).

No contract for which work had not yet commenced had been entered into at 31 December 2021 (2020 none).

18 INSURANCE

Premiums totalling £27,443 (2020 £28,705) were incurred during the year to insure the structure and contents of the Church; the structures of the two manses and the tennis club; and includes insurance in respect of terrorism, employer's liability, public liability, business interruption, staff personal accident and trustees' indemnity.

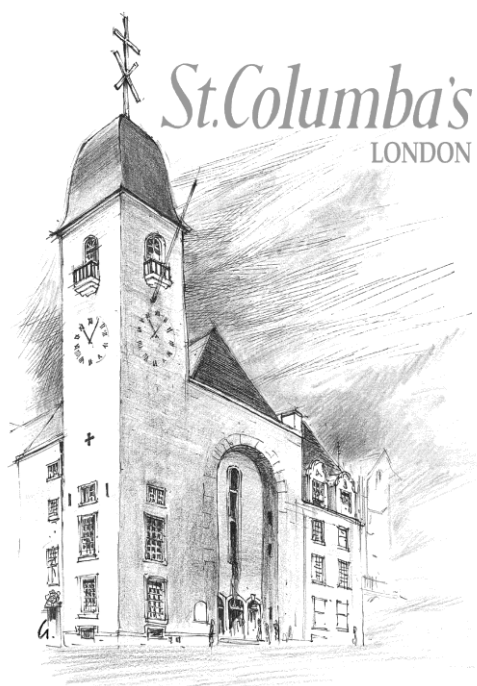
Accounts

ST COLUMBA'S CHURCH OF SCOTLAND

Pont Street, London, SW1X 0BD

ANNUAL REPORT

2020



Registered Charity Number 236173
Congregation number 472427

ST COLUMBA'S CHURCH OF SCOTLAND

REPORT OF THE TRUSTEES for the year to 31 December 2020

THE CHARITY

The name of the charity is Trust Property and Funds held in connection with St Columba's Church and Congregation and its address is Pont Street, London, SW1X 0BD. The number of the charity is 236173. The charity is commonly known as St Columba's Church of Scotland.

TRUSTEES AND THEIR RESPONSIBILITIES

The charity trustees are the Kirk Session of St Columba's (the Elders).

The custodian trustee is a body incorporated on 5 December 1995 called The Trustees of St Columba's Church of Scotland, London (Ref. CD (Ldn) 236173/20646). In all its responsibilities it acts with the consent of the Kirk Session. In addition to holding the Church building and its halls, rooms and offices, the custodian trustee holds other properties (at 31 December 2020 two manses and a tennis ground). Details of these assets are shown on the Balance Sheet and note 6 of the Accounts.

The Rev C Angus MacLeod MA BD was Minister throughout the year. The Associate Minister post has been vacant since 18 November 2018.

A list of the names of the Minister and the Elders who constituted the Kirk Session at any time in the year ended 31 December 2020 and at the date of this report is appended. The names of those acting as members of the incorporated body are marked thereon with an asterisk.

The Session Clerk is Mrs Charlotte Bradford to whom day to day management of the charity is delegated (in consultation with the Finance Convener and others as appropriate).

The Kirk Session is responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Kirk Session to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements the Kirk Session is required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Kirk Session is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Regulations for Congregational Finance of the General Assembly of the Church of Scotland and the provisions of the Trust Deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Kirk Session is responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

OTHER RELEVANT ORGANISATIONS

Banker - The Royal Bank of Scotland, 175 Kensington High Street, London, W8 6SH

Solicitor - Withers LLP, 20 Old Bailey, London, EC4M 7AN

Auditor - Sayer Vincent LLP, Invicta House, 108 Golden Lane, London, EC1Y 0TL

STRUCTURE, GOVERNANCE and MANAGEMENT

The charity is constituted as a Trust. The document governing the charity is a Trust Deed dated 20 July 1910.

New trustees, chosen from the congregation, are appointed from time to time to fill vacancies, by invitation from the Kirk Session. No individual or other body has power to appoint new trustees.

New trustees attend induction seminars and work closely with existing trustees. Trustees are given literature issued by the Charity Commission setting out their responsibilities. Conferences for trustees are held periodically. An Away Day is held periodically for all trustees.

The general management and administration of the charity are vested in the Kirk Session. Much day to day work of the Kirk Session is carried out by Committees (whose members are appointed by the Kirk Session) as follows:

the Finance Committee, the Fabric Committee, the Benevolence Committee, the Hospitality Committee, the Assembly and Presbytery Committee, the Fellowship Committee, the Mission Committee, the Nurture Committee, the Worship and Communication Committee, the Youth Committee, the Napier Committee and the Staff Committee.

These Committees report regularly to the Kirk Session. While minor, operational decisions may be taken at a committee level, any significant decisions are referred to the Kirk Session, in accordance with the responsibilities of the trustees. The Kirk Session meets six times a year and at such other times as it may determine.

All key management personnel are volunteer trustees, so no remuneration or benefits were provided to them in relation to their role as trustees (2019 nil).

RISK ASSESSMENT

The charity trustees – the Kirk Session – consider that the Church buildings are adequately insured against structural damage. The income of the Church arises from the range of sources mentioned below. The Kirk Session encourages members of the congregation regularly to review the level of their giving. In view of the ongoing pandemic, no stewardship campaign was held in 2020; however, a further stewardship campaign will be held in 2021. In order to mitigate the risk of abrupt loss of income from the hire of premises, the Kirk Session intends to continue to seek longer term agreements with those from whom this category of income is significant.

The Kirk Session has appropriate arrangements in place for the preparation of financial statements, the keeping of proper accounts and records, the safeguarding of assets and the detection of fraud. The Kirk Session recognises its responsibilities to both Church members and visitors in matters of health, safety and security and so regularly reviews its procedures and takes professional advice where required.

RELATED PARTY TRANSACTIONS (See Note 15 to the Financial Statements)

The charity trustees – the Kirk Session - confirm that to the best of their knowledge and belief there were no financial transactions undertaken by the Church in the year ended 31 December 2020 in which the charity trustees or any person/company connected with them had, directly or indirectly, a material interest apart from the following:

Ms F Gardner (a trustee) was in receipt of £1,752 (2019: £2,921) as a relief Administrator.

RESTRICTIONS IMPOSED BY THE TRUST DEED

The trustees hold the Church building for the purpose of public worship according to the doctrine, worship, discipline and government of the Church of Scotland. The trustees can only dispose of it on condition that the proceeds are used for the acquisition or erection of a new church.

KEY OBJECTIVES OF THE CHARITY

St Columba's is part of the Church of Scotland, the National Church in Scotland, recognised by the State but independent in spiritual matters. The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. It exists to glorify God, to work for the advancement of Christ's Kingdom throughout the world and to provide the ordinances of religion to the people of Scotland through parish ministry. By extension, it does the same for Scots and any of other nationalities who are attracted to a Presbyterian style and form of worship in England, Europe and further afield. St Columba's is bound by the objectives of the Church of Scotland and governed by its laws. It is subject to the jurisdiction of the Presbytery of England and to the supreme court of the Church, the General Assembly. Subject to that, the Kirk Session is responsible for all matters relating to St Columba's, both spiritual and temporal. All matters of substance are reported to the congregation, which is required to receive its Annual Accounts.

The key objectives of St Columba's can best be summarised by quoting in full its Mission Statement.

MISSION STATEMENT

In the name of Jesus Christ, we, as a congregation of the Church of Scotland, aim to

Witness to the power of God the Father, of Jesus Christ His Son

and of the Holy Spirit in our lives;

Maintain strong public worship in the Presbyterian style;

Learn more of God and grow in faith and love;

Serve God and His Church, each other and those in need both near and far;

Provide a friendly and hospitable welcome to all;

*Offer Christian fellowship both at St Columba's and by going out
as a community of caring people.*

We invite you to join us in this mission.

DELIVERY OF PUBLIC BENEFIT

The Kirk Session confirms that it has referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and when planning future activities.

The Kirk Session believes that the Christian values upon which it bases its work are of significant benefit to the whole of society. While some of the activities which it carries out specifically benefit St Columba's congregation, St Columba's Church is an outward-looking organisation, concerned with seeking to transform society for the better. So the Kirk Session works hard to ensure that the benefits which it aims to provide are not exclusive to Christians or to St Columba's congregation.

ACHIEVEMENT OF KEY OBJECTIVES

In order to achieve its key objectives, St Columba's holds services every Sunday, special services at Christmas and at Easter, weekly Holy Communion and monthly baptisms. There are meetings, talks and discussions on aspects of the faith and matters affecting the daily lives of Christians as well as social events, including weekly Scottish Country Dancing and Tennis. Much pastoral care is provided by the Ministerial team and Elders, with contact maintained through correspondence and telephone calls with more isolated members. This is coordinated by an Elder in conjunction with the Minister and the Office Manager. The key objective is currently to maintain a level of contact through the extended periods of lockdown and there will be a review of other key objectives once the present situation is resolved.

St Columba's takes part in the Church of Scotland's system of local church reviews. This entails a small team from elsewhere in the church visiting the church, reviewing its activities, assisting in setting new objectives and reviewing progress on previously set objectives.

Apart from the Ministerial team and our staff (a full-time administrator and a full-time caretaker, supported by two relief caretakers, plus a Director of Music, assistant organist and accountant) all of the work of St Columba's is carried out by Elders and members of the congregation on an unpaid basis. Pay levels of staff are reviewed annually and compared with the market.

The number on the roll at 31 December 2020 was 779

St Columba's administers several charitable funds, many of which are the result of gifts by members. Some of these are separately registered charities, while others are dealt with through the accounts of the Church. They are concerned with helping needy persons and supporting other charities doing similar work. Contribution is made from the income of the Church to the ministry and social work of the Church of Scotland in Scotland and abroad. Special collections were taken during the year for Borderline and 500 Miles (the 2020 Lenten appeal). Each Sunday evening during the winter the Church provides meals and sleeping facilities for the homeless in west London. On Friday evenings throughout the year a homeless drop-in facility is run by a local charity, Restart, in the Lower Hall.

Facilities are provided on a regular basis for meetings of addiction support groups and other charities.

The Napier Fund continues to make grants in accordance with the terms of the scheme approved by the Charity Commission in 1980. The income of the Napier Fund may be applied for the following purposes in the following order of priority:

1. in furthering the religious and other charitable work of St Columba's;
2. in furthering the religious and other charitable work of the Church of Scotland in Scotland and elsewhere; and

3. for such other charitable purposes connected with the Church of Scotland or consistent with the principles thereof as the Administrative Trustees shall decide.

COVID-19 RESPONSE

In response to the Covid-19 pandemic the Government ordered the closure of many public buildings, including places of worship, from 23 March. Live streaming equipment was installed in the church the week before so Sunday worship was able to continue, remotely, without a break. A dial-in facility was added on 23 April so those without internet access could listen to the 11am Sunday service. Knightsbridge School, the homeless charities and the addiction support groups were also required to close during the first lockdown but a change in Government rules enabled them to stay open in subsequent lockdowns. Two staff were placed on furlough and the Office Manager was required to work from home.

The Kirk Session tasked a working group consisting of the Minister, seven elders and the Office Manager to oversee the Covid-19 response, reporting back to Session regularly, ensuring adherence to English Government guidelines and regulations. Measures were put in place to ensure social distancing and the capacity of the Sanctuary and other rooms was reduced. Kirk Session meetings took place remotely. Preparation of a risk assessment, updated as needed, meant that as a covid-secure building the church could open gradually from June: first to the school, then the Friday homeless group and then to congregations of up to 48 people. Live streamed and dial-in services continued. Addiction support groups and some hirers were able to return in September, when one of the furloughed staff also returned. No overnight accommodation could be offered to the night shelter for the homeless for the 2020-2021 season but meals and support continued three evenings a week.

A second national month-long lockdown in November closed the building to the congregation and most hirers though not the exempt groups. In response to a new, more transmissible variant of the disease a further, voluntary, lockdown closed the church to all but the exempt groups from 21 December.

FINANCIAL STATEMENTS

The financial statements of the charity comply with statutory requirements and the requirements of the charity's governing instrument and include any additional information required by law. At the year-end there were no commitments regarding on-going expenditure, incomplete projects or obligations not met which were not provided for in the accounts.

FINANCIAL REVIEW

The Kirk Session's plans for the future including the aims and key objectives are set out in the section headed "Mission Statement" above.

The sources of income are contributions from members of the congregation (open plate collections, a weekly envelope scheme, regular payments under Gift Aid or otherwise by bankers' standing order, online donations using JustGiving and gifts via Gift Aid and Give-as-you-earn), contributions from congregational organisations and other users of the premises, fees for Church Services and distributions and interest from investments.

Total income in 2020 amounted to £842,432. Total expenditure in 2020 amounted to £662,282 giving a surplus of £180,150 before investment gains.

Net assets of all funds at 31 December 2020 totalled £8,430,098 – an increase of £141,689 from the balance at 31 December 2019. The Church's investments are invested in the Church of Scotland Investors Trust. All investments acquired have been acquired in accordance with the powers available to the trustees. The investment portfolio is designed to produce a satisfactory yield and the prospect of growth in value over the medium-term and long-term period.

In 2005 the trustees decided to set up a 50th Anniversary Appeal Fund for exceptional maintenance expenditure on the church building in future years. The Fund amounted to £59,031 at 31 December 2020, with £2,520 being spent during the year.

The Congregational Funds (excluding tangible fixed assets) amounted to £2,338,526 at 31 December 2020. Funds held as reserves are required to meet any unforeseen reductions in income or unplanned expenditure. The Trustees consider that reserves of at least twice annual expenditure are sufficient to cover an unforeseen reduction in income or unplanned expenditure.

The Kirk Session considers that there are no material uncertainties about the charity's ability to continue as a going concern. Each year a budget is prepared.

The value of the Church building shown on the Balance Sheet is its cost in 1955. It is insured for £28,620,022 (including the organs) on the basis of a total loss.

FACILITIES

The facilities of the Church building, its halls and offices, as well as its manses, are, in the opinion of the Trustees, adequate for the purpose of its work in the foreseeable future.

By order of the Trustees

Charlotte E Bradford
A Trustee & Session Clerk

Date: 18 March 2021

ST COLUMBA'S CHURCH OF SCOTLAND

KIRK SESSION

The Minister; The Rev C Angus MacLeod MA BD

Elders:

Lady Black	Dr Peter Mills
* Mrs Charlotte Bradford (Session Clerk)	Mr Robert Mills
Mrs Margaret Brown	Dr Sarah Mills
Mr Gordon Cameron	Mrs Daphne Moore
Mrs Alison Buchanan	Lady Natzler
Mr Roderick Buchanan	Ms Sheila Nicoll
Mrs Sheena Clark (resigned 19 June 2020)	* Mr David Nicolson
Mrs Patricia Clarke	Mrs Katherine Payne
Mr Graham Cumming	Mr Hugh Pym
Ms Karen Cunningham	Mrs Susan Pym
Miss Naomi Donaldson	Mrs Judith Roberts (on sabbatical)
Mrs Heather Farwell	Mr Nigel Roberts (resigned 19 June 2020)
Mrs Hazel Forbes	Mrs Catharine Robertson
* Miss Elizabeth Fox	Mr John Russell
Mr Martin Funnell	Mr Henry Sherriff
Ms Fiona Gardner	Dr Gillian Smith
Mrs Liliash Gillies	Mrs Rosa Somerville
Mr William Glasson	Mrs Jill Steele
Mr Benjamin Gourlay	Mr Stuart Steele
* Mr James Henderson	Mrs Jean Stevenson
Col Guy Horridge	* Mr Michael Stevenson
Mr Donald Johnston	Mr Fraser Stockton
Dr David Kerr	Mrs Catriona Sutherland-Hawes
Mrs Fiona Lang	* Mr Frank Taylor
Mrs Catherine Macnish	Dr Judith Taylor
Lady Macpherson	Mr Gary Wallis
Mrs Elizabeth Maliphant	Dr Joanne Wallis
Mrs Catherine McDonald	Miss Betsy Wilkie
Miss Helen Miller	Mrs Anne Wilson

* Members of the incorporated body of Custodian Trustees

KIRK SESSION COMMITTEE CONVENERS 2020

Finance Committee – Roderick Buchanan
Fabric Committee – Elizabeth Fox
J. Murray Napier Committee - Michael Stevenson
Benevolence Committee – Betsy Wilkie
Hospitality Management Committee – Benjamin Gourlay

The Fellowship Committee – Rosa Somerville
The Assembly and Presbytery Committee – Gillian Smith
The Nurture Committee – Role vacant
The Worship and Communication Committee – Hugh Pym
The Mission Committee – Naomi Donaldson
The Youth Committee – Gary Wallis
The Staff Committee – Charlotte Bradford

KIRK SESSION APPOINTMENTS

Sunday School Superintendents – Fiona Gardner and Catherine McDonald
Crèche Supervisor – Suzanne Williams
Senior Study Group – David Kerr
Child Protection Co-ordinator – Fiona Lang
Data Protection Co-ordinator – Susan Pym
Tea Together - Chairman: Role vacant
Secretary: Lysbeth Innes
Christian Aid – Naomi Donaldson
Presbytery of England –
 Presbytery Elder: Charlotte Bradford
 Others (appointed by Presbytery): Sheena Clark (until June 2020), Elizabeth Fox, Peter Mills, David Nicolson, Susan Pym, Michael Stevenson

(As at March 2021)

Independent auditor's report to the trustees of St Columba's Church of Scotland

Opinion

We have audited the financial statements of St. Columba's Church of Scotland (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on St. Columba's Church of Scotland's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If,

based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- The information given in the trustees' annual report is inconsistent in any material respect with the financial statements;
- Sufficient accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, and the finance committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:

- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

16 April 2021
 Sayer Vincent LLP, Statutory Auditor
 Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

ST. COLUMBA'S CHURCH OF SCOTLAND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note				2019		
		Unrestricted Funds £	Restricted Funds † £	Total 2020 £	Unrestricted Funds £	Restricted Funds † £	Total 2019 £
Income from:	2						
Donations and fees		277,844	18,868	296,712	295,805	12,578	308,383
Use of premises		250,899	-	250,899	349,311	-	349,311
Investments		60,985	93,969	154,954	66,007	108,953	174,960
Legacies		137,867	2,000	139,867	46,338	-	46,338
Total Income		727,595	114,837	842,432	757,461	121,531	878,992
Expenditure on:	3						
Ministry		259,143	-	259,143	246,206	-	246,206
Premises		115,378	53,200	168,578	123,232	13,355	136,587
Administration		177,982	3,500	181,482	199,030	6,184	205,214
Other costs		4,569	-	4,569	11,096	-	11,096
Grants made and collections for others paid over	5	-	48,510	48,510	-	81,711	81,711
Total Expenditure		557,072	105,210	662,282	579,564	101,250	680,814
Net income (expenditure) before gains (losses) on investments		170,523	9,627	180,150	177,897	20,281	198,178
Net gains (losses) on investments	7	(15,653)	(22,808)	(38,461)	152,867	246,936	399,803
Net income (expenditure)		154,870	(13,181)	141,688	330,764	267,217	597,981
Transfers between funds	12	8,616	(8,616)	-	(5,529)	5,529	-
Net movement in funds		163,486	(21,797)	141,689	325,235	272,746	597,981
Reconciliation of funds:							
Total funds brought forward		4,578,634	3,709,775	8,288,409	4,253,399	3,437,029	7,690,428
Total funds carried forward		4,742,120	3,687,978	8,430,098	4,578,634	3,709,775	8,288,409

† Restricted Funds include the Endowment Fund on which there was no movement in 2019 or 2020. At all times covered by this report it had a balance of £321,717 representing fixed tangible assets of £314,742 and cash of £6,975.

ST. COLUMBA'S CHURCH OF SCOTLAND

BALANCE SHEET AT 31 DECEMBER 2020

	Notes				2019		
		Unrestricted Funds £	Restricted Funds † £	Total 2020 £	Unrestricted Funds £	Restricted Funds † £	Total 2019 £
FIXED ASSETS							
Tangible assets	6	2,403,594	314,742	2,718,336	2,403,503	314,742	2,718,245
Investments	7,11	1,898,521	3,257,409	5,155,930	1,625,620	3,268,773	4,894,393
		<u>4,302,115</u>	<u>3,572,151</u>	<u>7,874,266</u>	<u>4,029,123</u>	<u>3,583,515</u>	<u>7,612,638</u>
CURRENT ASSETS							
Debtors	8	47,328	-	47,328	65,917	-	65,917
Deposits with Church of Scotland Inv Trust		287,320	265	287,585	200,443	86,559	287,002
Cash at bank and in hand	9	147,506	115,562	263,068	318,733	39,701	358,434
		<u>482,154</u>	<u>115,827</u>	<u>597,981</u>	<u>585,093</u>	<u>126,260</u>	<u>711,353</u>
LIABILITIES							
Creditors due within one year	10	42,149	-	42,149	35,582	-	35,582
NET CURRENT ASSETS		<u>440,005</u>	<u>115,827</u>	<u>555,832</u>	<u>549,511</u>	<u>126,260</u>	<u>675,771</u>
NET ASSETS		<u>4,742,120</u>	<u>3,687,978</u>	<u>8,430,098</u>	<u>4,578,634</u>	<u>3,709,775</u>	<u>8,288,409</u>
FUNDS OF THE CHARITY							
Endowment fund	12	-	321,717	321,717	-	321,717	321,717
Restricted income funds	12	-	3,366,261	3,366,261	-	3,388,058	3,388,058
Unrestricted income funds	12	4,742,120	-	4,742,120	4,578,634	-	4,578,634
		<u>4,742,120</u>	<u>3,687,978</u>	<u>8,430,098</u>	<u>4,578,634</u>	<u>3,709,775</u>	<u>8,288,409</u>

† Restricted Funds include the Endowment Fund on which there was no movement in 2019 or 2020. At all times covered by this report it had a balance of £321,717 representing fixed tangible assets of £314,742 and cash of £6,975.

Approved by the Kirk Session and signed on its behalf by

Charlotte Bradford
Session Clerk
18 March 2021

Roderick Buchanan
Convener of the Finance Committee
18 March 2021

ST. COLUMBA'S CHURCH OF SCOTLAND

STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 DECEMBER 2020

Notes	2020 £	£	2019 £	£
Net income (expenditure) for the year (per SOFA)		141,689		597,981
Reconciliation of net income to net cash used in operating activities:				
Adjustments for:				
Depreciation charges	3,631		3,463	
Dividends and interest relating to investing activities	(154,954)		(174,960)	
Decrease in debtors	18,589		15,318	
(Decrease) Increase in creditors	6,567		(14,982)	
		<u>(126,167)</u>		<u>(570,963)</u>
Net cash used in operating activities		15,522		27,018
Cash flows from investing activities:				
Dividends and interest	154,954		174,960	
(Gains) Losses on investments	38,461		(399,803)	
Purchase of investments	(299,998)		-	
Purchase of fixed assets	(3,722)		-	
Net cash provided by investing activities		<u>(110,305)</u>		<u>174,960</u>
Change in cash and cash equivalents in the year		(94,783)		201,978
Cash and cash equivalents at 1 January		<u>645,436</u>		<u>443,458</u>
Cash and cash equivalents at 31 December		<u>550,653</u>		<u>645,436</u>
Analysis of cash and cash equivalents				
Cash	9	263,068	358,434	
Short term deposits		287,585	287,002	
Cash and cash equivalents		<u>550,653</u>		<u>645,436</u>

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES

The following policies have been used consistently in dealing with items considered material to the Church's financial statements.

Basis of accounting

The financial statements have been prepared in accordance with the Charities SORP(FRS 102) (2019) (Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2019), FRS 102 and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

The financial statements have been prepared to give a 'true and fair' view and under the historical cost convention, modified by the revaluation of investments to market value.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The Kirk Session considers that there are no material uncertainties about the charity's ability to continue as a going concern.

Donations

Voluntary donations are recognised when they are received.

Legacies

Legacies are credited to income as soon as their receipt and quantum are probable.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Investment income

Investment income and realised and unrealised gains and losses are allocated to the pooled funds (congregational, Napier, Ramsay Fabric and 7 minor funds) in proportion to their value at 1 January. The allocation is adjusted for significant exceptional inflows of funds, e.g. from legacies.

Pension Contributions

The Church contributes to the personal pension schemes of certain employees and operates a workplace pension scheme using the National Employment Savings Trust (NEST).

Grants made

Grants made are charged to the relevant fund in the year in which they are approved and paid.

Funds

Unrestricted funds may be used for the objects of the Church without restriction. Restricted funds are to be used within the restrictions laid down by the donor. Permanent endowment funds are held as capital with no power to spend the funds, although income from them may be spent without restriction.

Tangible fixed assets

All assets are for charitable use.

Freehold Property

In the Trustees' opinion replacement and market values of land and buildings (church, manses and tennis club) exceed book value, so no depreciation has been provided. The Fabric Committee regularly review the assets to ensure no material diminution of value.

Freehold property is carried at original cost. A reserve fund, the Ramsay Fabric Fund, is used to make financial provision for future repairs or replacements. Significant repairs and renewals are charged to this fund when they are incurred.

Pianos and Office Equipment

Such items costing over £500 are capitalised and shown at cost less accumulated depreciation, provided at 10% (pianos) or 25% (office equipment) of cost *p.a.* once in use.

Liabilities

All material unpaid invoices and contractual obligations at year end are accrued for in these accounts.

Financial Instruments

The Church has basic and non-basic financial assets and financial liabilities. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Non-basic financial instruments are measured at fair value with any gain or loss going to the statement of financial activities. Full details are given in the financial instruments note (note 11).

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2 INCOME	Notes	Unrestricted Funds	Restricted Funds	Total 2020	Unrestricted Funds	Restricted Funds	Total 2019
		£	£	£	£	£	£
Donations and fees (including tax recoveries)							
Open plate		14,887	-	14,887	44,946	-	44,946
Online Donations		6,198	-	6,198	-	-	-
Planned giving		187,182	-	187,182	196,794	-	196,794
Collections for others	5	-	9,913	9,913	-	12,578	12,578
Other donations		47,719	8,955	56,674	31,717	-	31,717
Wedding and other service fees		5,312	-	5,312	6,237	-	6,237
J.H. Rhynd Bequest*		8,278	-	8,278	10,605	-	10,605
Other income		8,268	-	8,268	5,506	-	5,506
		<u>277,844</u>	<u>18,868</u>	<u>296,712</u>	<u>295,805</u>	<u>12,578</u>	<u>308,383</u>
<i>* Held by the Church of Scotland for the benefit of St Columba's.</i>							
Use of premises							
Hall hire		248,279	-	248,279	348,811	-	348,811
Organ use		120	-	120	500	-	500
Manse Rental		2,500	-	2,500	-	-	-
		<u>250,899</u>	<u>-</u>	<u>250,899</u>	<u>349,311</u>	<u>-</u>	<u>349,311</u>
Investment income							
Dividends		60,175	92,404	152,579	64,987	106,871	171,858
Interest		810	1,565	2,375	1,020	2,082	3,102
		<u>60,985</u>	<u>93,969</u>	<u>154,954</u>	<u>66,007</u>	<u>108,953</u>	<u>174,960</u>
Legacies							
A E Boyd		130,000	-	130,000	-	-	-
I Wharton		4,380	-	4,380	-	-	-
M Robinson		-	2,000	2,000	-	-	-
D Louden		1,187	-	1,187	-	-	-
A P Dallas		1,000	-	1,000	-	-	-
A M Search		200	-	200	-	-	-
S McLennan		1,000	-	1,000	-	-	-
Rev P H Meaney		100	-	100	-	-	-
A Johnston		-	-	-	20,000	-	20,000
Rev NC Compton-Dando		-	-	-	20,000	-	20,000
EM Hamilton		-	-	-	5,000	-	5,000
M Hanke		-	-	-	837	-	837
SAS Trefusis		-	-	-	501	-	501
		<u>137,867</u>	<u>2,000</u>	<u>139,867</u>	<u>46,338</u>	<u>-</u>	<u>46,338</u>
Total income		<u>727,595</u>	<u>114,837</u>	<u>842,432</u>	<u>757,461</u>	<u>121,531</u>	<u>878,992</u>

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

3 EXPENDITURE	Notes	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	2020	Funds	Funds	2019
		£	£	£	£	£	£
Ministry							
Ministries and Mission contribution*		251,460	-	251,460	235,438	-	235,438
Other dues and ministry expenses		7,167	-	7,167	8,968	-	8,968
Sunday School and Crèche		516	-	516	1,800	-	1,800
		<u>259,143</u>	<u>-</u>	<u>259,143</u>	<u>246,206</u>	<u>-</u>	<u>246,206</u>
Premises							
Church utilities		30,077	-	30,077	28,623	-	28,623
Church maintenance		16,896	51,933	68,829	23,575	13,240	36,815
Cleaning		28,220	-	28,220	30,009	-	30,009
Minister's manse		5,235	-	5,235	4,282	-	4,282
Fulham manse		950	1,267	2,217	4,806	115	4,921
Caretaker's flat		1,664	-	1,664	2,125	-	2,125
Depreciation		3,631	-	3,631	3,463	-	3,463
Insurance		28,705	-	28,705	26,349	-	26,349
		<u>115,378</u>	<u>53,200</u>	<u>168,578</u>	<u>123,232</u>	<u>13,355</u>	<u>136,587</u>
Administration							
Local salaries and fees		133,452	-	133,452	140,823	-	140,823
Other employment costs		13,167	-	13,167	15,331	-	15,331
Other music costs		3,078	3,500	6,578	8,313	-	8,313
Communications		13,364	-	13,364	16,307	-	16,307
Computer		4,948	-	4,948	310	6,184	6,494
Audit and legal **		8,850	-	8,850	14,850	-	14,850
Sundry expenses		1,123	-	1,123	3,096	-	3,096
		<u>177,982</u>	<u>3,500</u>	<u>181,482</u>	<u>199,030</u>	<u>6,184</u>	<u>205,214</u>
Other costs							
Hospitality		405	-	405	6,164	-	6,164
Magazine		3,350	-	3,350	4,062	-	4,062
Bookstall and Life and Work		814	-	814	870	-	870
		<u>4,569</u>	<u>-</u>	<u>4,569</u>	<u>11,096</u>	<u>-</u>	<u>11,096</u>
Charitable grants from:***							
- JM Napier Fund		-	29,000	29,000	-	52,561	52,561
- Collections for others		-	9,913	9,913	-	12,578	12,578
- Benevolent Fund		-	1,790	1,790	-	3,030	3,030
- Alexander Rose Memorial Fund		-	6,003	6,003	-	11,588	11,588
- St Columba's House Fund		-	1,804	1,804	-	1,954	1,954
		<u>-</u>	<u>48,510</u>	<u>48,510</u>	<u>-</u>	<u>81,711</u>	<u>81,711</u>
Total expenditure		<u>557,072</u>	<u>105,210</u>	<u>662,282</u>	<u>579,564</u>	<u>101,250</u>	<u>680,814</u>

* All congregations contribute to a fund of The Church of Scotland which bears the cost of ministers' stipends and pensions, employer's National Insurance Contributions, the Housing & Loan Fund and the Mission and Renewal work of the Church. Stipends are paid in accordance with a National Stipend Scale related to years of service.

** Total governance costs in 2020 were £8,400 (2019 £8,160) relating to audit fees

*** The total paid to institutions was £38,913 (2019 £65,139) and the total paid to individuals was £9,597 (2019 £16,572).

4 INCOME FROM CHARITABLE ACTIVITIES

Certain of the church's activities, not primarily undertaken to raise money, may produce surpluses for the church. In 2020, these included:

	Income	Costs	Net
	£	£	£
Bookstall	61	50	11

5 COLLECTIONS FOR OTHERS

Collections were made for others and paid over as follows:

	2020	2019
	£	£
Lenten appeal: 500 Miles (2019: Young Lewisham Project)	9,253	7,455
Various charities (following memorial service)	112	-
Borderline	548	888
Glass Door	-	604
West London Action for Children	-	1,283
Poppy Scotland	-	559
Restart	-	609
ScotsCare	-	470
Kahaila - Ella's Home	-	300
CrossReach	-	300
The Jo Cox Foundation	-	110
	<u>9,913</u>	<u>12,578</u>

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

6 TANGIBLE FIXED ASSETS

	Freehold property	Equipment	Pianos	Total
Cost	£	£	£	£
Balance at 1 January 2020	2,705,787	31,306	17,549	2,754,642
Additions during the year	-	3,722	-	3,722
Balance at 31 December 2020	<u>2,705,787</u>	<u>35,028</u>	<u>17,549</u>	<u>2,758,364</u>
Accumulated depreciation				
Balance at 1 January 2020	-	29,378	7,019	36,397
Charge for the year	-	1,875	1,756	3,631
Balance at 31 December 2020	<u>-</u>	<u>31,253</u>	<u>8,775</u>	<u>40,028</u>
Net book value at 31 December 2019	<u>2,705,787</u>	<u>1,928</u>	<u>10,530</u>	<u>2,718,245</u>
Net book value at 31 December 2020	<u>2,705,787</u>	<u>3,775</u>	<u>8,774</u>	<u>2,718,336</u>

The market value of the properties are considered to be in excess of the cost. No formal valuation has been carried out but the properties are insured for sums totalling more than £28m.

The freehold property includes the Church building, two manses (Fulham and Chelsea) and one tennis club (Acton). The equipment includes three laptops and the photocopier. The pianos category comprises one grand piano and the upright digital piano.

7 INVESTMENTS

	Pooled Funds	Alexander Rose Fund	St Columba's House Fund	Total 2020	Total 2019
Market value	£	£	£	£	£
Market value at 31 December 2019	4,505,700	350,568	38,125	4,894,393	4,494,591
Additions	299,998	-	-	299,998	-
Gain (loss) on revaluation to market value	(36,431)	(2,671)	641	(38,461)	399,803
Market value at 31 December 2020	<u>4,769,267</u>	<u>347,897</u>	<u>38,766</u>	<u>5,155,930</u>	<u>4,894,393</u>

Invested in:

	Pooled Funds		Alexander Rose Fund		St Columba's House Fund		Total 2020
	Units	£	Units	£	Units	£	£
Church of Scotland Investors Trust							
Growth Fund Units at market value	421,436	2,578,991	28,182	151,337			2,730,328
Income Fund Units at market value	172,327	2,190,276	15,465	196,560	3,050	38,766	2,425,602
		<u>4,769,267</u>		<u>347,897</u>		<u>38,766</u>	<u>5,155,930</u>
Unrestricted Funds		1,898,521		-		-	1,898,521
Restricted Funds		2,870,746		347,897		38,766	3,257,409
		<u>4,769,267</u>		<u>347,897</u>		<u>38,766</u>	<u>5,155,930</u>
Historical cost							
Growth Fund Units at cost - 2020	480,259	1,818,806	28,182	91,873		-	1,910,679
Income Fund Units at cost - 2020	172,327	1,814,489	15,465	164,308	3,050	27,572	2,006,369
		<u>3,633,295</u>		<u>256,181</u>		<u>27,572</u>	<u>3,917,048</u>
Growth Fund Units at cost - 2019	421,436	1,518,808	28,182	91,873		-	1,610,681
Income Fund Units at cost - 2019	172,327	1,814,490	15,465	164,308	3,050	27,572	2,006,370
		<u>3,333,298</u>		<u>256,181</u>		<u>27,572</u>	<u>3,617,051</u>

8 DEBTORS and PREPAYMENTS

	2020	2019
	£	£
Debtors	27,916	50,934
Prepayments	19,412	14,983
	<u>47,328</u>	<u>65,917</u>

9 CASH at BANK and in HAND

	Unrestricted Funds	Restricted Funds	Total 2020	Unrestricted Funds	Restricted Funds	Total 2019
	£	£	£	£	£	£
Permanent endowment	-	6,975	6,975	-	6,975	6,975
Pooled cash	147,506	65,664	213,170	318,733	-	318,733
Benevolent Fund (cash not in pool)	-	11,655	11,655	-	7,657	7,657
Alexander Rose Fund	-	28,306	28,306	-	21,904	21,904
St Columba's House Fund	-	2,962	2,962	-	3,165	3,165
	<u>147,506</u>	<u>115,562</u>	<u>263,068</u>	<u>318,733</u>	<u>39,701</u>	<u>358,434</u>

10 CREDITORS and PROVISIONS

	2020	2019
	£	£
Church purposes	25,710	24,013
Church organisations	11,022	10,794
Income received in advance	5,416	775
	<u>42,149</u>	<u>35,582</u>

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

11 FINANCIAL INSTRUMENTS

Financial assets measured at fair value through profit and loss

Investments *	2020 £	2019 £
	5,155,930	4,894,393

* Further details of these investments are shown in note 7

12 CHURCH FUNDS

For year ended 31 December 2020

	Balance at 1 January £	Investment Income £	Investment Losses £	Other £	Payments & Expenses £	Net Transfers £	Balance at 31 £
General congregational funds	4,578,634	60,985	(15,653)	666,609	(557,071)	8,616	4,742,120
Endowment Fund	321,717	-	-	-	-	-	321,717
Charitable restricted funds							
J Murray Napier Fund	2,464,502	68,486	(17,579)	-	(29,000)	-	2,486,409
Benevolent Fund	121,402	3,380	(866)	1,314	(1,790)	(8,616)	114,823
Alexander Rose Memorial Fund	372,735	11,106	(2,671)	-	(6,003)	-	375,168
St Columba's House Fund	41,290	1,451	641	150	(1,804)	-	41,728
Collections for others	-	-	-	9,913	(9,913)	-	-
	2,999,929	84,424	(20,475)	11,377	(48,510)	(8,616)	3,018,128
Other restricted funds							
Ramsay Fabric Fund	253,718	7,051	(1,810)	-	(50,680)	-	208,279
Music Fund	-	-	-	3,500	(3,500)	-	-
Scots in Great War London	-	-	-	5,970	-	-	5,970
50th Anniversary Appeal Fund	61,072	457	-	23	(2,520)	-	59,031
Sir Alec and Lady Martin Fund	8,486	236	(61)	-	-	-	8,662
Sir Alec Martin Fund	1,126	31	(8)	-	-	-	1,149
William R R Wilson Fund	63,727	1,771	(455)	-	-	-	65,043
	388,129	9,545	(2,333)	9,492	(56,700)	-	348,133
	8,288,409	154,954	(38,461)	687,478	(662,281)	-	8,430,098

For year ended 31 December 2019

	Balance at 1 January £	Investment Income £	Investment Gains £	Other £	Payments & Expenses £	Net Transfers £	Balance at 31 £
General congregational funds	4,253,399	66,007	152,867	691,454	(579,564)	(5,529)	4,578,634
Endowment Fund	321,717	-	-	-	-	-	321,717
Charitable restricted funds							
J Murray Napier Fund	2,253,238	79,564	184,261	-	(52,561)	-	2,464,502
Benevolent Fund	106,433	3,766	8,704	-	(3,030)	5,529	121,402
Alexander Rose Memorial Fund	344,805	12,567	26,951	-	(11,588)	-	372,735
St Columba's House Fund	40,066	1,531	1,647	-	(1,954)	-	41,290
Collections for others	-	-	-	12,578	(12,578)	-	-
	2,744,542	97,428	221,563	12,578	(81,711)	5,529	2,999,929
Other restricted funds							
Ramsay Fabric Fund	239,080	8,442	19,552	-	(13,355)	-	253,718
50th Anniversary Appeal Fund	60,502	570	-	-	-	-	61,072
Sir Alec and Lady Martin Fund	7,597	268	621	-	-	-	8,486
Sir Alec Martin Fund	1,008	36	82	-	-	-	1,126
Nancy Scott Fund	3,758	133	307	-	(4,198)	-	-
William R R Wilson Fund	58,825	2,077	4,810	-	(1,986)	-	63,727
	370,770	11,526	25,373	-	(19,539)	-	388,129
	7,690,428	174,960	399,803	704,032	(680,814)	-	8,288,409

The J Murray Napier Fund is a restricted charitable fund, which makes grants under the terms of a charitable scheme. The Benevolent Fund makes grants to or for the benefit of needy individuals. The Alexander Rose Memorial Fund is a restricted charitable fund which assists poor Scotsmen and their families in London. The St Columba's House Fund is a restricted fund, registered charity no. 258639, which assists women and girls in Greater London.

The Ramsay Fabric Fund is used for building maintenance. Music Fund is a restricted fund to be used for the musical tradition of St Columba's (£3,500 received and spent in 2020) and the Scots in Great War London initiative is to digitalise the church magazines (£5,970 received and available at year end).

The 50th Anniversary Appeal Fund is a restricted fund which arose from an appeal in 2005 to raise funds for major refurbishments. The Sir Alec and Lady Martin Fund is a restricted fund set up to support the Sunday School (75%) and choir dinners (25%). The Sir Alec Martin Fund is a restricted fund set up to support the Sunday School. The Nancy Scott Fund is a restricted fund set up to assist with web-site maintenance (this was wound up in 2019).

The William Ross Reid Wilson Crèche Memorial Fund is a restricted fund, the income from which is to support the crèche, while the William Ross Reid Wilson Chapels Memorial Fund is a restricted fund, the income from which is to benefit the London Scottish Chapel and Tower Chapel Columbarium. These are shown above as the William R R Wilson Fund.

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

13 CHURCH ORGANISATIONS	Balance at 1 January	Income	Donations & Legacies	Expenses	Donations made	Transfers	Balance at 31
	£	£	£	£	£	£	£
Sunday School	1,556	1	-	-	-	-	1,557
Flower Guild	4,723	-	260	(280)	-	-	4,703
Service Unit - "Tea Together"	1,490	-	-	(140)	-	-	1,350
Hospitality Committee	8,026	1,113	238	(2,228)	-	-	7,149
	<u>15,794</u>	<u>1,114</u>	<u>498</u>	<u>(2,648)</u>	<u>-</u>	<u>-</u>	<u>14,759</u>

The above organisations are not fully consolidated in the financial statements as day to day decisions are not controlled by Kirk Session.

14 EMPLOYEES

St Columba's employed 7 full- or part-time employees during the year (2019: 7). The average full-time equivalent number was 4 (2019: 4) and their total cost was £129,547 (2019 £124,246). Payments to the trustee detailed in note 15 are not included in this figure. Remuneration consisted of gross pay £115,980 (2019 £110,812), employer's NIC £4,672 (2019 £5,395) and pension contributions £8,495 (2019 £8,039). No employee received emoluments in excess of £60,000. All key management personnel are volunteer trustees, so no remuneration or benefits were provided to them (2019 nil).

15 TRUSTEES

No trustee received remuneration or reimbursement of personal expenses in the year to 31 December 2020 (2019 nil) for acting as trustee. As a significant proportion of donations received are made anonymously through cash collections it is not possible to quantify total donations made by trustees. One trustee, Ms Fiona Gardner, received £1,752 (2019 £2,921) for acting as a relief administrator, as permitted by the Charity Commissioners.

16 COST OF GENERATING FUNDS

In the opinion of the trustees, no material cost was incurred in generating voluntary income or managing investments.

17 CONTRACTUAL OBLIGATIONS

The value of contracts entered into but not completed by 31 December 2020 was £nil (2019 £nil).
No contract was entered into for which work commenced after 31 December 2020 (2019 none).
No contract for which work had not yet commenced had been entered into at 31 December 2020 (2019 none).

18 INSURANCE

Premiums totalling £28,705 (2019 £26,349) were incurred during the year to insure the structure and contents of the Church; the structures of the two manse and the tennis club; and includes insurance in respect of terrorism, employer's liability, public liability, business interruption, staff personal accident and trustees' indemnity.