

Stockbridge Parish Church of Scotland, Edinburgh

Scotland · Charity number SC002499

Details

Status	Active
Legal form	Unincorporated association
Part of	The Church of Scotland (SC011353)
Registered	1902-01-01
Register	View on the OSCR register

Contact

Address	7b Saxe Coburg Street Edinburgh EH3 5BN
Website	www.stockbridgechurch.org.uk

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the advancement of religion'

What the charity does: In addition to holding weekly services of Worship, we act as a community hub in some respects offering music concerts and recitals. We hire our halls and facilities to others in order to generate income to support our Mission objectives. We run some groups to provide services (e.g. Baby & Toddler Group) and fellowship (Bible Study, Celebrating Age Project, Craft Group) and organise collections on behalf of others (e.g. Mulanje Mission Hospital, Malawi. Christian Aid. Mary's Meals. Fresh Start. The Yard. Edinburgh Women's Shelter. Bethany Christian Trust). The Church is run by a Kirk Session comprising a number of Charity Trustees who meet 10 times per year, and additionally in extraordinary meeting if necessary.

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

Objectives: Objects: 1) to offer Christian worship, fellowship, instruction, mission and service. 2) to labour for the advancement of the Kingdom of God throughout the world. 3) to bring the ordinances of religion to the people in every parish of Scotland through a territorial ministry

Geography

- **Main operating location:** City of Edinburgh
- **Geographical spread:** A specific local point, community or neighbourhood

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£186,190	£226,809	-	5
2023-12-31	£172,799	£203,033	-	3
2022-12-31	£185,322	£197,677	-	5
2021-12-31	£119,274	£177,776	-	5
2020-12-31	£110,367	£187,338	-	5

Stockbridge Parish Church of Scotland, Edinburgh

Scotland - Charity number SC002499

Accounts

Scottish charity number: SC002499
Congregation number: 010106

Stockbridge Parish Church of Scotland, Edinburgh

Annual Report and Financial Statements
Year ended 31 December 2024

Stockbridge Parish Church of Scotland

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Stockbridge Parish Church of Scotland

Report of the Trustees for the year ended 31 December 2024

The Trustees present the annual report and accounts for Stockbridge Parish Church of Scotland, Edinburgh for the year ended 31 December 2024.

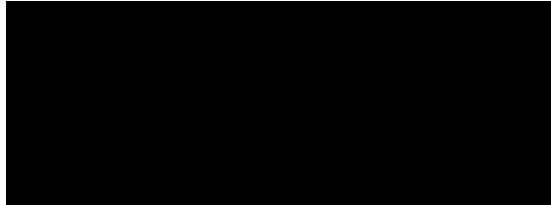
Reference and administrative information

Charity name: Stockbridge Parish Church of Scotland, Edinburgh

Charity registration number: SC002499

Congregation number: 010106

Contact address:



Bankers: Bank of Scotland
43 Comely Bank
Edinburgh
EH4 1AF

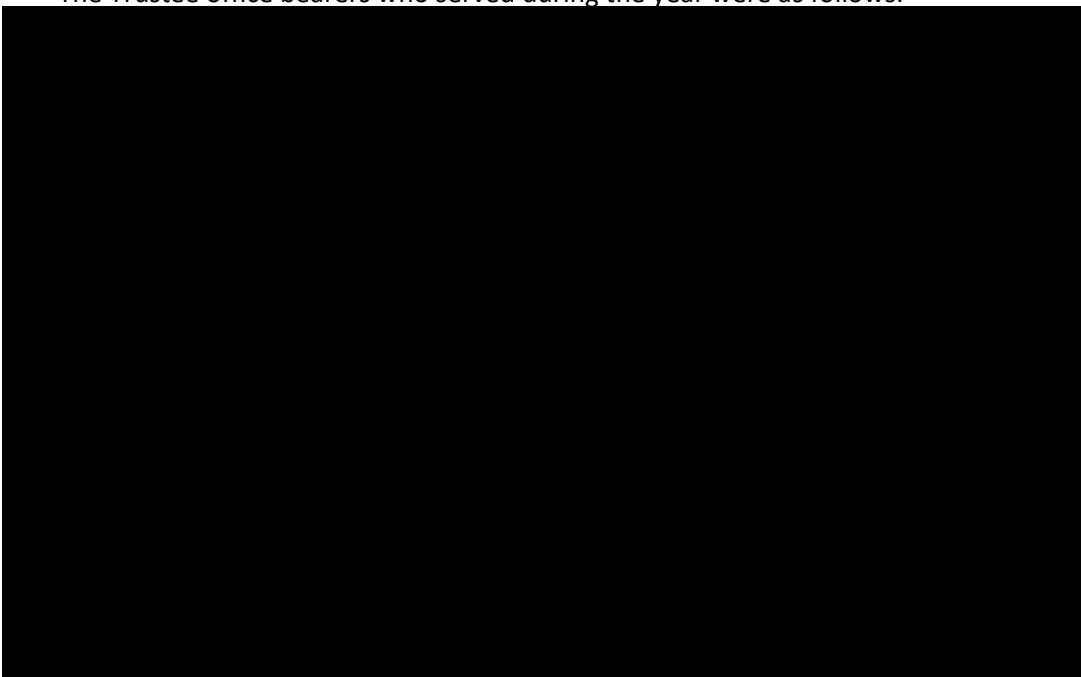
Constitution and governance

The Church is a Church of Scotland congregation administered in accordance with the terms of the Unitary constitution and subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

The Elders serving on the Kirk Session are the trustees of the charity and have been chosen from those members of the church who are considered to have the appropriate gifts and skills. The Minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery. During a vacancy while there is no Minister the Presbytery appoints an Interim Moderator. The Kirk Session is responsible for the recruitment, appointment, induction and training of new trustees, when required.

The Kirk Session is chaired by the Minister or Interim Moderator and met ten times during 2024.

The Trustee office bearers who served during the year were as follows:



Title to the property owned by the Church is held by the Moderator, Session Clerk and Treasurer of the Kirk Session as Trustees 'ex officio'.

Stockbridge Parish Church of Scotland

Report of the Trustees for the year ended 31 December 2024

Objectives and activities

The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. It exists to glorify God and to work for the advancement of Christ's Kingdom throughout the world. As a national church, it acknowledges a distinctive call and duty to bring the ordinances of religion to the people in every parish of Scotland through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

Our mission statement is:

Being aware of the love of God in our lives, we, the congregation of Stockbridge Parish Church, as part of the world church seek to meet together in worship to demonstrate faith in God in our everyday lives; to reach out to others, showing God's love and compassion; and to raise awareness of justice locally and globally.

Achievements and performance

Throughout 2024, worship has been led by our Locum Minister [REDACTED] and the congregation attending Sunday Service at 11am has averaged circa 50 people each week, with a further group joining via Livestream or at a later time as a recording. Our Service is followed by fellowship over tea and coffee which is well attended and much appreciated by the Congregation.

The Locum Minister has been actively engaging in Pastoral visits and is supported by the District Elders and a volunteer Pastoral Group. This has been welcomed and particularly well received by members of the Congregation unable to attend Sunday Service at the Church. The Locum has also regularly visited Care Homes in the Parish to offer Pastoral support as needed.

Stockbridge Parish Church continues to play an active role in 'Stockbridge and Comely Bank Churches Together' aimed at furthering the ecumenical partnerships in the area.

The Scripture Union Group continues to run at the Church each week and though small has grown in numbers – 3 Church volunteers support the SU Leaders. Through the Locum and our Community Music Practitioner, we have also maintained a connection with Stockbridge Primary School.

We continue to operate our outreach presence on the high street at [REDACTED], intended to operate as a space for community ministry, and though it is currently underutilised we have plans to extend its use further in 2025.

The Stockbridge Music Hub continues to make an important contribution in our service to the community. The Music Hub is a collaboration between Stockbridge Parish Church and Amati Global Investors who have generously provided grant funding to enable us to engage on contract a professional local musician [REDACTED] as a Community Music Practitioner (CMP). In addition to organising monthly free concerts as part of a programme called 'Thank Music it's Friday', Clea arranges regular 'Culture Club' events to present additional recitals in our Church building.

[REDACTED] is also trying to build a connection with Stockbridge Primary School P1 and P2 classes to use music and [REDACTED] as a creative outlet for the children. She also runs a weekly 'Spectrum' Music programme focused on using music in helping the development of children with autism. This programme is also supported by the charity Hear My Music (www.hearmymusic.org.uk) and is tremendously well received by the children and their parents/carers.

[REDACTED] manages to persuade a highly accomplished and diverse range of musical talent to perform in the Music programme and feedback we receive from both the artistes, attendees and music critics is hugely positive. As a Kirk Session we are convinced that the Music Hub approach can play a continuing key role in both outreach and community support.

Stockbridge Parish Church of Scotland

Report of the Trustees for the year ended 31 December 2024

Achievements and performance (continued)

As a Congregation we continue to support local and international charities. Internationally, we support the Mulanje Mission Hospital (MMH) in Malawi and the Mulanje Prison Nutrition Project, providing meals and medical support for prisoners in the local prison. Locally, we support Fresh Start, Bethany Christian Trust, Edinburgh Women's Aid, Mary's Meals, Poppy Scotland and The Yard.

Our collections on behalf of these charities exceeded £5,000 in 2024 and, in addition, we collected donations on behalf of Christian Aid on several occasions.

Our Property Convener has continued to ensure that all the Church's properties (Church, Manse, and Number 7) are maintained to a high standard, and we have again in 2024 improved our eco/carbon-footprint and energy efficiency and certain key health and safety aspects of our buildings. Safeguarding remains a priority, as does Health and Safety and in 2025 we are increasing our focus on GDPR training for staff and volunteers.

Our Church halls are again extensively used for various activities such as Yoga, Tai Chi, Choir practice, and children's playgroups, and the church is also used as a regular venue for rehearsals and concerts.

In addition we remain an attractive Edinburgh Festival venue and had healthy bookings for the 2024 Festival Fringe. We continue to receive plaudits for the quality of the acoustics and generally in respect of the audio-visual facilities.

Staff and Volunteers

We are incredibly grateful to staff and volunteers for their commitment and efforts in making our continuing forms of Worship a success throughout the year.

At end 2024, the Church had 5 paid employees:

- Church Administrator
- Church Officer
- Church Cleaner
- Church Musician - 2 part-time Church Musicians to support our music in Worship.

Volunteers play a key role in helping to meet our Mission Objectives in areas such as Outreach and Fellowship as well as looking after the finances and the fabric and infrastructure of the Church properties.

Plans for future periods

Notwithstanding Stockbridge Parish Church's failure to secure approval for a Counter Motion and an unsuccessful Call for Review in regard to the Presbytery Mission Plan proposals, we continued to make our case for a move to Mission District Central and in 2024 Presbytery gave the green light for us to have dialogue with Broughton St Mary's to explore the potential for future union. We have had a number of getting to know you meetings, and a few fellowship social events, and in 2025, continue to explore participation in Mission District Central in a Parish Grouping with Broughton St Mary's and New Town Church and have made a request for a formal transfer to this Parish Grouping.

While there remains much to be done, the more formal discussions are about to start in Q3 2025 and we will be exploring the basis on which we might work together in the future.

We also continue to have dialogue with the Presbytery Deployment Committee to explore how we can move forward in a way which meets the needs and expectations of both Presbytery and our Congregation and Community.

In 2025 we are in the process of refreshing our Mission Plan and are committed to embracing change and to collaborate with others across a range of Mission Objectives consistent with the 5 Marks of Mission.

Stockbridge Parish Church of Scotland

Report of the Trustees for the year ended 31 December 2024

Financial review

Principal sources of funding

The Church is primarily funded by church members through their offerings and the Gift Aid thereon.

Results for the year

The Accounts for the year are set out on pages 6 to 16. The Statement of Financial Activities on page 6 shows a deficit before investment gains/(losses) of £40,619 (2023: deficit of £28,362) and after investment gains/(losses) of £25,098 (2023: deficit of £10,884). The deficit was exacerbated by delays in submitting a claim of £14.6k against the General Trustees Consolidated Revenue Fund and pursuing the outstanding gift aid and small donation scheme claims of £16,352. These claims are being progressed in 2025.

The Church's funds totalled £523,344 (2023: £548,441) at the end of the year and are divided between restricted funds of £28,619 (2023: £33,672) and unrestricted funds of £494,725 (2023: £514,769).

Investment policy and performance

Investments are managed in accordance with our Statement of Investment Principles (available on request from the Treasurer). The Treasurer seeks to manage, with support from the Finance Committee, the Church's investments in a prudent and cautious manner, seeking to deliver a mixture of income generation and capital growth.

All the Church's investments are currently held within the Income Fund and the Growth Fund managed by the Church of Scotland Investors Trust (COSIT). At the end of 2024, the balances on those funds were £297k, compared with £306k at the end of 2023. The movements are shown in note 10.

The market value of funds held on our behalf by the General Trustees in the Consolidated Fabric Fund (Capital) increased to £168,521. Our Consolidated Fabric Fund (Revenue) increased to £14.683.

The Trustees continue to hold at a nil value the deferred share investment in the North Edinburgh and Castle Credit Union Ltd, which trades as Castle Community Bank ('CCB').

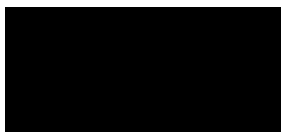
Reserves

It is the policy of the church to hold unrestricted funds, excluding tangible fixed assets, of at least 6 months' expenditure. At 31 December 2024, the Church held unrestricted funds of £192,437 which meet this policy.

Risk assessment

The Trustees have assessed the risks to which the Church is exposed and are satisfied that systems are in place to mitigate those risks. The Kirk Session regularly discusses both financial and non-financial risks. The latter include those associated with occupying church buildings and employing staff, together with the risks associated with groups and individuals using our buildings.

Signed on behalf of the Trustees on 14 July 2025:



Session Clerk

Stockbridge Parish Church of Scotland

Report of the Independent Examiner to the Trustees for the year ended 31 December 2024

I report on the accounts of the church for the year ended 31 December 2024 which are set out on pages 6 to 16.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Charity's Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended)

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Director

Cornerstone Accounting Ltd
Chartered Accountants

11 Erngath Road
Bo'ness
EH51 9DP

Date: 17 July 2025

Stockbridge Parish Church of Scotland

Statement of Financial Activities

For the year ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted funds £	Restricted funds £	2023 Total £
Income and endowments							
Donations and legacies	2	55,190	18,192	73,382	54,125	26,040	80,165
Income from charitable activities	3	1,047	16,416	17,463	520	6,731	7,251
Income from trading activities	4	78,304	-	78,304	70,366	-	70,366
Income from investments	5	16,538	-	16,538	15,017	-	15,017
Other income	6	503	-	503	1,872	-	1,872
Total income and endowments		151,582	34,608	186,190	141,900	32,771	174,671
Expenditure							
Raising funds	7	448	-	448	108	-	108
Charitable activities	8	185,704	40,657	226,361	174,722	28,203	202,925
Total expenditure		186,152	40,657	226,809	174,830	28,203	203,033
Net income/(expenditure) before gains/(losses) on investments		(34,570)	(6,049)	(40,619)	(32,930)	4,568	(28,362)
Net gains/(losses) on investments	10	15,521	-	15,521	17,478	-	17,478
Net income/(expenditure)		(19,049)	(6,049)	(25,098)	(15,452)	4,568	(10,884)
Transfers between funds	13	(996)	996	-	-	-	-
Net movement in funds		(20,045)	(5,053)	(25,098)	(15,452)	4,568	(10,884)
Total funds brought forward		514,769	33,672	548,441	530,221	29,104	559,325
Total funds carried forward		494,725	28,619	523,344	514,769	33,672	548,441
Represented by:							
Unrestricted funds	13	494,725	-	494,725	514,769	-	514,769
Restricted funds	13	-	28,619	28,619	-	33,672	33,672
Total funds		494,725	28,619	523,344	514,769	33,672	548,441

The notes on pages 8 to 16 form part of these financial statements.

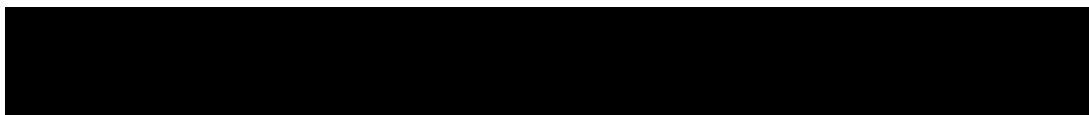
Stockbridge Parish Church of Scotland

Balance sheet

As at 31 December 2024

	Notes	Unrestricted funds	Restricted funds	2024 Total	Unrestricted funds	Restricted funds	2023 Total
		£	£	£	£	£	£
Fixed assets							
Tangible assets	9	180,678	-	180,678	191,204	-	191,204
Investments	10	296,916	-	296,916	306,398	-	306,398
Total fixed assets		477,594	-	477,594	497,602	-	497,602
Current assets							
Debtors	11	21,202	-	21,202	28,953	-	28,953
Cash at bank and in hand		5,394	28,619	34,013	809	33,672	34,481
Total current assets		26,596	28,619	55,215	29,762	33,672	63,434
Liabilities							
Creditors: falling due within one year	12	9,465	-	9,465	12,595	-	12,595
Net current assets		17,131	28,619	45,750	17,167	33,672	50,839
Total assets less current liabilities		494,725	28,619	523,344	514,769	33,672	548,441
Net assets		494,725	28,619	523,344	514,769	33,672	548,441
Funds of the charity							
Unrestricted funds	13	494,725	-	494,725	514,769	-	514,769
Restricted funds	13	-	28,619	28,619	-	33,672	33,672
Total charity funds		494,725	28,619	523,344	514,769	33,672	548,441

The financial statements on pages 6 to 16 were approved by the Trustees on 14 July 2025 and signed on their behalf by:



The notes on pages 8 to 16 form part of these financial statements.

Stockbridge Parish Church of Scotland

Notes to the Financial Statements for the year ended 31 December 2024

1. Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with FRS 102, and in compliance with the Charities SORP 2019 (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The principal accounting policies adopted in the preparation of the financial statements are set out below.

Stockbridge Parish Church of Scotland meets the definition of a public benefit entity under FRS 102.

Basis of financial statements

The financial statements have been prepared on an accruals basis. The Trustees consider that there are no material uncertainties so the accounts have been prepared on a going concern basis.

Income and debtors

All income is recognised when the Charity is legally entitled to the income, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Interest on funds held on deposit is included when receivable.

Donated goods and services, principally the service of volunteers, have not been quantified for the purposes of the financial statements.

Debtors are valued at cost at the year-end and adjusted for any amounts considered to be irrecoverable.

Expenditure and creditors

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Creditors are valued at cost at the year-end and split between amounts due in less than one year and amounts due in more than one year.

Taxation

The Charity is exempt from Corporation Tax on its charitable activities and is not registered for VAT. Expenditure therefore includes any irrecoverable VAT.

Tangible fixed assets

All tangible fixed assets over £1,000 are capitalised at cost. Depreciation is provided at the following percentages on a straight-line basis to write off the cost or initial value, less residual value, of tangible fixed assets over their estimated useful lives:

Land and buildings	0%
Church improvements	25%
Number 7 improvements	25%
Manse and other equipment	25%

Investments

Investments are stated at market value at the balance sheet date. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and market value at the end of the year. Realised gains and losses represent the difference between the proceeds on disposal and the market value at the start of the year or cost if purchased in the year. At each year end, the church reviews the carrying value of all fixed assets and investments to determine whether there is any indication that those assets have suffered an impairment loss. If there is believed to be an impairment, the value of that asset is reduced accordingly.

Stockbridge Parish Church of Scotland

Notes to the Financial Statements for the year ended 31 December 2024

1. Accounting policies (continued)

Cash at bank and in hand

Cash at bank and 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 account.

Funds

Funds are classified as either restricted funds or unrestricted funds, defined as follows:

Unrestricted funds comprise income received for the objects of the charity without further specified purpose and are available as general funds or are placed within designated funds which can be used for purposes in agreement with its charitable objectives.

Restricted funds comprise income which has been received for the objects of the charity and specified for a restricted purpose within these objects by the donor.

Stockbridge Parish Church of Scotland

Notes to the financial statements

For the year ended 31 December 2024

2. Donations and legacies	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	funds	funds	2024	funds	funds	2023
	£	£	£	£	£	£
Offerings	37,082	120	37,202	40,177	-	40,177
Other general donations	641	2,186	2,827	1,140	6,320	7,460
Gift aid receivable	7,467	-	7,467	10,808	-	10,808
Grants	-	15,886	15,886	-	19,720	19,720
Legacies	10,000	-	10,000	2,000	-	2,000
	55,190	18,192	73,382	54,125	26,040	80,165
3. Income from charitable activities	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	funds	funds	2024	funds	funds	2023
	£	£	£	£	£	£
Fundraising income	8	-	8	-	-	-
Music Hub income	-	15,446	15,446	-	6,731	6,731
Baby and toddler income	789	-	789	-	-	-
Sunday teas and coffees	-	970	970	-	-	-
Weddings and funerals	250	-	250	520	-	520
	1,047	16,416	17,463	520	6,731	7,251
4. Income from trading activities	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	funds	funds	2024	funds	funds	2023
	£	£	£	£	£	£
Hall letting income	47,506	-	47,506	33,537	-	33,537
Manse letting income	30,798	-	30,798	36,829	-	36,829
	78,304	-	78,304	70,366	-	70,366
5. Income from investments	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	funds	funds	2024	funds	funds	2023
	£	£	£	£	£	£
Castle Community Bank interest	5,269	-	5,269	5,269	-	5,269
Dividends received	11,269	-	11,269	6,270	-	6,270
Interest income	-	-	-	3,478	-	3,478
	16,538	-	16,538	15,017	-	15,017
6. Other income	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	funds	funds	2024	funds	funds	2023
	£	£	£	£	£	£
Miscellaneous income	503	-	503	1,872	-	1,872
	503	-	503	1,872	-	1,872
7. Expenditure on raising funds	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	funds	funds	2024	funds	funds	2023
	£	£	£	£	£	£
Card machine costs	448	-	448	108	-	108
	448	-	448	108	-	108

Stockbridge Parish Church of Scotland

Notes to the financial statements

For the year ended 31 December 2024

8. Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
Charitable activities						
Giving to Grow contributions	43,900	-	43,900	33,713	-	33,713
Presbytery dues	1,073	-	1,073	808	-	808
Gross salaries	49,812	-	49,812	36,540	-	36,540
Employer pension	1,015	-	1,015	809	-	809
Locum costs and pulpit supply	14,269	-	14,269	13,554	-	13,554
Contractor costs	-	20,504	20,504	-	-	-
Minister's expenses	188	-	188	569	-	569
Ministry costs	1,636	140	1,776	5,095	-	5,095
Music and license costs	6,506	-	6,506	9,287	-	9,287
Music Hub costs	-	11,189	11,189	-	23,155	23,155
Donations and gifts	-	6,718	6,718	2,050	5,048	7,098
Church fabric costs	12,980	-	12,980	7,758	-	7,758
Manse fabric costs	5,628	-	5,628	-	-	-
Manse expenses	8,758	-	8,758	10,600	-	10,600
Number 7 expenses	1,843	-	1,843	984	-	984
Software costs	698	-	698	1,128	-	1,128
Church utility and insurance costs	16,372	1,386	17,758	16,321	-	16,321
Church office expenses	5,327	720	6,047	5,622	-	5,622
Depreciation	10,157	-	10,157	16,637	-	16,637
Bad debt expenses	-	-	-	2,102	-	2,102
Cornerstone Accounting fees:						
Independent examination	1,440	-	1,440	1,200	-	1,200
Payroll services	672	-	672	-	-	-
Bookkeeping support	1,200	-	1,200	-	-	-
Bank charges	767	-	767	717	-	717
Other expenses	370	-	370	858	-	858
Total expenditure	185,704	40,657	226,361	174,722	28,203	202,925

Support costs have not been separately identified as the trustees consider there is only one charitable activity.

The average number of staff during the year was 5 (2023: 3). No employees were paid more than £60,000.

The Church remains in vacancy during 2024. The Locum Minister is remunerated in line with Church of Scotland locum stipend rates, covering 2 days plus the Sunday service per week.

All Church of Scotland congregations contribute to the National Stipend Fund which pays the employment costs of the Minister. Minister's stipends are paid in accordance with the national stipend scale which is related to years of service. This year, the minimum stipend was £31,642 and the maximum (for more than 5 years' service) was £38,884.

There are no paid staff of the Church who fall within the definition of Key Management Personnel.

No accrual has been made for holiday pay at the year-end as unused holidays are not carried forward.

Stockbridge Parish Church of Scotland

Notes to the financial statements

For the year ended 31 December 2024

9. Tangible fixed assets

	Land and buildings	Church improvements	Number 7 improvements	Church and manse equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2024	180,000	17,405	31,276	42,232	270,913
Disposals	-	-	(7,831)	(443)	(8,274)
At 31 December 2024	<u>180,000</u>	<u>17,405</u>	<u>23,445</u>	<u>41,789</u>	<u>262,639</u>
Depreciation					
At 1 January 2024	-	17,405	31,276	31,028	79,709
Eliminated on disposal	-	-	(7,831)	(184)	(8,015)
Charge for the year	-	-	-	10,267	10,267
At 31 December 2024	<u>-</u>	<u>17,405</u>	<u>23,445</u>	<u>41,111</u>	<u>81,961</u>
Net book value					
At 31 December 2024	<u>180,000</u>	<u>-</u>	<u>-</u>	<u>678</u>	<u>180,678</u>
At 31 December 2023	<u>180,000</u>	<u>-</u>	<u>-</u>	<u>11,204</u>	<u>191,204</u>

Land and buildings consist of the church manse at 19 Eildon Street, Edinburgh, EH3 5JU. The manse is stated at cost and the current valuation is significantly in excess of this cost.

The Church building and property at Number 7, Raeburn Place are owned by the General Trustees of the Church of Scotland.

10. Investments

	Unrestricted funds	2024	Unrestricted funds	2023
	£	£	£	£
Market value at 1 January	306,398	306,398	288,920	288,920
Additions	-	-	-	-
Disposals	(8,984)	(8,984)	-	-
Realised (gains)/losses on disposal	(16,019)	(16,019)	-	-
Unrealised gains/(losses)	15,521	15,521	17,478	17,478
Market value at 31 December	<u>296,916</u>	<u>296,916</u>	<u>306,398</u>	<u>306,398</u>

The following comprise the investment portfolio of the Church:

	2024	
	Cost	Market value
	£	£
Church of Scotland Investors Trust		
Church of Scotland Growth Fund - 24,800 units at £6.38 per unit (2023: 28,981 units at £5.83)	57,231	158,224
Church of Scotland Income Fund - 12,540 units at £11.06 per unit (2023: £10.96)	133,817	138,692
Unlisted investments		
Castle Community Bank - 143,126 deferred £1 shares	143,126	-
Cost/market value at 31 December	<u>334,174</u>	<u>296,916</u>

143,126 £1 deferred shares are held in Castle Community Bank. In prior years' accounts, this investment has been written down to nil.

As there remains some uncertainty regarding the level of investment that could be recovered at this time, Trustees consider it appropriate to continue to recognise full impairment of the value.

Stockbridge Parish Church of Scotland

Notes to the financial statements

For the year ended 31 December 2024

11. Debtors

	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Trade debtors	4,007	-	4,007	2,568
Gift aid recoverable	16,352	-	16,352	25,216
Other debtors	843	-	843	1,169
	21,202	-	21,202	28,953

12. Creditors: falling due within one year

	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Trade creditors	200	-	200	2,149
Accruals and deferred income	7,398	-	7,398	9,931
Taxation and social security	226	-	226	238
Other creditors	1,641	-	1,641	277
	9,465	-	9,465	12,595

13. Funds movements

Current year

	Balance at 1 Jan 2024 £	Income £	Expenditure £	Gains/(losses) £	Transfers £	Balance at 31 Dec 2024 £
Unrestricted funds						
General fund	399,037	145,704	186,152	15,521	(996)	373,115
Jean Clark bequest fund	115,732	5,878	-	-	-	121,610
Total unrestricted funds	514,769	151,582	186,152	15,521	(996)	494,725
Restricted funds						
Amati Investments community music fu	14,040	13,886	21,023	-	-	6,903
Music Hub fund	1,445	17,446	12,776	-	-	6,115
Poor fund	13,300	-	-	-	(700)	12,600
Malawi fund	1,933	1,723	2,140	-	-	1,516
Charity collections fund	2,954	1,553	4,718	-	1,696	1,485
Total restricted funds	33,672	34,608	40,657	-	996	28,619
Total funds	548,441	186,190	226,809	15,521	-	523,344

Prior year movements and fund explanations overleaf

Stockbridge Parish Church of Scotland

Notes to the financial statements

For the year ended 31 December 2024

13. Funds movements

Prior year

	<i>Balance at</i> 1 Jan 2023	<i>Income</i>	<i>Expenditure</i>	<i>Gains/(losses)</i>	<i>Transfers</i>	<i>Balance at</i> 31 Dec 2023
	£	£	£	£	£	£
Unrestricted funds						
<i>General fund</i>	423,305	137,002	174,830	13,560	-	399,037
<i>Jean Clark bequest fund</i>	106,916	4,898	-	3,918	-	115,732
<i>Total unrestricted funds</i>	<u>530,221</u>	<u>141,900</u>	<u>174,830</u>	<u>17,478</u>	<u>-</u>	<u>514,769</u>
Restricted funds						
<i>Amati Investments community music fund</i>	12,189	18,720	16,380	-	(489)	14,040
<i>Music Hub fund</i>	-	7,731	6,775	-	489	1,445
<i>Poor fund</i>	13,223	700	-	-	(623)	13,300
<i>Malawi fund</i>	2,325	1,885	2,400	-	123	1,933
<i>Charity collections fund</i>	1,367	3,735	2,648	-	500	2,954
<i>Total restricted funds</i>	<u>29,104</u>	<u>32,771</u>	<u>28,203</u>	<u>-</u>	<u>-</u>	<u>33,672</u>
<i>Total funds</i>	<u><u>559,325</u></u>	<u><u>174,671</u></u>	<u><u>203,033</u></u>	<u><u>17,478</u></u>	<u><u>-</u></u>	<u><u>548,441</u></u>

Explanation of funds

Unrestricted funds:

The *General fund* represents all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is designated or restricted.

The *Designated Jean Clark bequest fund* represents an unrestricted legacy invested with Investors Trust, the interest from which has been designated by the trustees as to be spent equally on local, national and overseas mission.

Restricted funds:

The *Amati Investments community music fund* represents grants received to support the community music practitioner.

The *Music hub fund* represents funds received to support music hub-related projects.

The *Poor fund* represents funds available to provide to the poor, usually at the minister's discretion.

The *Malawi fund* represents funds received to be donated to organisations in Malawi.

The *Charity collections fund* represents those funds raised by the congregation for donation to charity. The balance remaining on this fund at year-end will be distributed in 2025.

14. Trustee and related party transactions

Expenses of £463 were refunded to 1 trustee for items purchased on behalf of the church. No other remuneration or expenses were paid to any trustees.

Unrestricted donations by Trustees of the Charity amounted to £7,130 (2023: £4,820).

There were no other transactions with trustees or related parties during the year (2023: nil).

Stockbridge Parish Church of Scotland

Notes to the financial statements

For the year ended 31 December 2024

15. Charitable donations and collections for third parties

The Church also made the following donations in the year:

	2024	2023
	£	£
Organisations:		
Mulanje Mission Hospital	2,000	2,400
Edinburgh Womensaid	825	-
The Yard	750	200
Christian Aid	721	818
Bethany Christian Trust	700	370
Lady Haig Poppy Fund	510	510
Mary's Meals	506	250
Fresh Start	500	500
Afghanaid	206	-
Girls' Brigade	-	550
Individuals:		
Retirement gifts	-	1,500
	6,718	7,098

16. Pension commitments

The Charity operates an auto-enrolment pension scheme with NEST for all eligible employees. Employer contributions to the scheme are disclosed in note 8.

17. Volunteers

The Church benefits from the services of many volunteers from within the congregation: in supporting Sunday worship, in teaching at our children and youth based programmes on a Sunday morning, in helping with hospitality and administration, in encouraging fundraising for Christian Aid and other charities, and in volunteering on other outreach services we provide to our local community. We are indebted to all those who minister on our behalf in this way.

Stockbridge Parish Church of Scotland

Notes to the financial statements

For the year ended 31 December 2024

Appendix 1

Funds held on behalf of the congregation by the Church of Scotland General Trustees

Consolidated Fabric Fund

	2024	2023
	£	£
Capital account		
Credit balances:		
At cost	142,689	133,935
At market value	<u>168,521</u>	<u>160,080</u>
Revenue account		
Opening balance at 1 January	8,464	3,368
Income from:		
Growth fund	1,903	1,691
Income fund	4,134	3,445
Deposit fund	124	87
Revenue interest	504	179
Administration costs	(446)	(306)
Closing balance at 31 December	<u>14,683</u>	<u>8,464</u>

The Church can apply to drawdown these funds for expenditure on fabric by submitting a claim to the General Trustees.