

**Edinburgh: Gorgie and Palmerston Place
Parish Church of Scotland**

**Trustees' Report and Financial Statements
for the year to 31 December 2024**

Congregation No: 010127

Charity No: SC004291

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out on pages 16 to 18 of the accounts and comply with the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS102) applicable in the UK and Republic of Ireland.

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.

Union

Gorgie & Palmerston Place Church of Scotland was formed on 31st December 2023 by the union of Palmerston Place Church and Gorgie Dalry Stenhouse Church, in accordance with the Mission Plan of Edinburgh and West Lothian Presbytery. As a result, 2024 is the first full year of the united congregation.

It is pleasing to tell that the two former congregations have come together in a spirit of unity and Christian love, and many new friendships have been formed. The united Kirk Session has broadly equal representation from the two churches, and joint office-bearers have been appointed, ensuring that the interests of the whole of the enlarged parish are fairly considered.

Vision 2030

In February and March we held two "Vision 2030" days during which all our members were asked to think prayerfully about the future priorities of the united congregation.

The outcomes of the vision days were that we will be a Christ-centred church, seeking to glorify God through worship, missional service, and discipleship. Our strategic priorities are:

- Mission through service
- Young people and families
- Discipleship and equipping
- Caring and nurturing

We now look forward with prayerful confidence to our future, trusting in the Providence of Almighty God and the leading of the Holy Spirit.

Trustees' Annual Report (continued)

Year ended 31 December 2024

Objectives and Activities (continued)

Buildings

On its formation the congregation inherited the following buildings:

- Church buildings on Gorgie Road and Palmerston Place
- Saltyard, a café and community centre on Dalry Road
- Diadem, the former Stenhouse St Aidan's Church, no longer in use, though it has provided some rental income and
- The two former manse.

Both churches have been retained, and Sunday worship services continue to be held in each, as well as the many other activities that take place in them. Once a month a joint service is held, alternating between the two buildings, and our members have taken readily to worshipping together. Our quarterly Communion services are also held jointly.

Saltyard continues as an invaluable base for mission and community outreach, and this important resource will be developed further.

The Diadem building has been released, and its sale to another Christian church is currently nearing completion.

The former Palmerston Place manse is rented out and provides a useful monthly income. The former GDS manse, which is being extensively refurbished, will be the manse for the new Minister when called.

Staffing

Ministerial Team

On union we inherited two centrally employed assistant ministers on temporary placement with us who continued in post throughout the year. [REDACTED] cheerfully took on the burden of ministering to us as we settled into our union, and their tireless contributions to our worship and wider activities have been much appreciated. [REDACTED] time with us sadly ended on 31st December, but [REDACTED] will continue to serve until 1st September 2025. We wish them both every blessing in their future ministries.

We are particularly indebted to [REDACTED], our Interim Moderator, who has provided us with inspiring and gracious leadership throughout the year.

[REDACTED] our part-time OLM, has brought forward many new ideas to broaden our worship offerings and to engage with the wider community in the parish.

Our two full-time Ministerial Assistants, [REDACTED] have each contributed greatly to the life of the congregation. Lisa has particular responsibility for pastoral and outreach work, while [REDACTED] looks after children, young people and families.

Trustees' Annual Report (continued)

Year ended 31 December 2024

Objectives and Activities (continued)

Our organist, [REDACTED] left on 31st December. His skilled musicianship has added much to the quality of our Sunday worship, and we wish him well in the future. A replacement is currently being recruited.

Support staff

After [REDACTED] left as Church Administrator during the year, following many years of loyal service at Palmerston Place, it was decided to replace his role with the two part-time positions of Communications Co-ordinator and Premises Co-ordinator.

[REDACTED] a long-serving elder, took on the Communications role, while the Premises post went to [REDACTED]. Sadly, [REDACTED] resigned after a few months, but we are delighted to have recruited [REDACTED] to take over the role.

We continue to be indebted to our caretaking staff. [REDACTED] served throughout the year [REDACTED] left us in the autumn and has been replaced by [REDACTED]

Achievements and Performance

Review of the Year

Vacancy

Both predecessor churches were in vacancy at the time of our union. Having received permission to call a Minister, the congregation elected a Nominating Committee, a Parish Profile was drawn up, and the post was advertised on the Church of Scotland website.

The advertisement attracted a good number of applications, and several candidates were interviewed, but the Nominating Committee was unable to agree on a sole nominee to present to the congregation. Accordingly the vacancy was re-advertised in January 2025, and we trust that, with the guidance of the Holy Spirit, we will be able to elect a new Minister in the near future.

Worship

As reported above, both church buildings have been retained, with weekly worship conducted in each. Apart from the monthly joint services, which alternate between the buildings, Palmerston Place holds Sunday services at 10.30am and 7pm, while Gorgie meets at 11am. The evening service at Palmerston Place attracts a good number of worshippers from other churches in the city.

In addition, less formal worship services take place at Saltyard, notably a monthly Taizé service, while Messy Church is run monthly in Gorgie Church. We continue to offer regular services at the Sutherland Street retirement housing complex.

Trustees' Annual Report (continued)

Year ended 31 December 2024

Achievements and Performance (continued)

Young people and families

A key aim of the church is to engage with young people and families in our parish, and we run a number of activities specifically to this end. One of our Ministerial Assistants, Jessica Linde, has particular responsibility for this area.

- Popular Babies and Toddlers groups take place weekly at both churches and are much appreciated by those using them.
- The Monday Group, aimed at primary age children, has been successful in attracting a good level of support, including from families with no other church involvement. It meets weekly during term time.
- "The Bridge" is an informal gathering of young people aged 12 -18.
- Book Lambs is a weekly story-telling time for pre-school children held in Saltyard on Wednesday afternoons.
- As noted above, Messy Church takes place monthly in Gorgie Church, and has proved very popular with families. It is planned to complement this in 2025 with monthly Godly Play sessions in Palmerston Place.

Saltyard

Saltyard, our church café and outreach centre, celebrated its 10th anniversary in 2024, and welcomed a new member of staff. Catering assistant Ruaraidh Barron joined the enthusiastic team of volunteers and paid staff in April.

In addition to serving light lunches and snacks, which include home-made soup and scones baked on the premises, Saltyard offers a welcoming atmosphere and a listening ear. Through Saltyard, the church is part of the local community sharing the love and hope found in Jesus Christ.

Discipleship and Prayer

A number of programmes are aimed at discipling our people through prayer and engagement with Scripture.

- Weekly prayer meetings are held in both churches, which can be accessed by Zoom as well as in person. In addition, a monthly Men's Prayer Breakfast in Saltyard was started during the year. This has proved to be very popular, not only with our own congregations but with people from other Edinburgh churches.
- Regular Bible study groups meet through the year, both in person and online.

Trustees' Annual Report (continued)

Year ended 31 December 2024

Achievements and Performance (continued)

- Bible studies were held during Lent in both Gorgie and in Palmerston Place, the latter run jointly with St Mary's Episcopal Cathedral. In 2025 this programme is being expanded to embrace other local churches.
- Series 3 of "The Chosen" was shown in Saltyard over the summer and stimulated many interesting discussions. This has continued in 2025 with Series 4.

Fellowship

Fellowship with other believers is a vital part of the Christian life. Apart from that which we enjoy weekly over refreshments after Sunday worship a number of groups and activities bring us together in Christian love.

- The Monday Fellowship takes place weekly in Gorgie, and, apart from the pleasure of spending time with friends, its meetings involve a guest speaker and a short act of worship.
- The Friendship Café, aimed at the over-60s, meets in Palmerston Place for conversation over refreshments and various board games.
- The Book Club and the Film Club continued to meet regularly during the year.

Work with other churches

We are in a Parish Grouping with Murrayfield Parish Church and St Stephen's Comely Bank, and run various activities with them, including occasional joint services.

As already noted, we work closely with St Mary's Episcopal Cathedral through the Lent studies, and also hold a number of joint services each year. It is hoped to expand this ecumenical work to include other churches in future.

The Green Team Eco-Congregation group continues to meet regularly with their opposite numbers at St Mary's Cathedral. Palmerston Place has been awarded silver status as an eco-congregation, and environmental issues remain a major concern for the church.

Other Organisations

Several organisations use our premises, including the Nazareth Trust, which runs a hospital in the place of our Lord's childhood; CrossReach perinatal services; Shared Parenting Scotland; and the OM Music Sanctuary, of which more below. In addition, Presbytery meetings are held in the Palmerston Place Sanctuary.

Trustees' Annual Report (continued)

Year ended 31 December 2024

Achievements and Performance (continued)

The OM Music Sanctuary is an exciting project led by two of our regular worshippers, [REDACTED] and [REDACTED] and has been meeting in Palmerston Place since the beginning of 2022. It offers support to people with mental health issues, and provides tuition in various musical instruments as well as friendship and companionship. It meets five days a week in the former choir room, and has been an outstanding success, attracting some 70 regular participants. Although this is not a church-run project, we offer them significant guidance and support, and let them use our premises without charge.

General

A weekly E-newsletter is sent, giving information and Zoom links to all the events in the following week. It is our most important mechanism for communicating with members, although we have also produced paper newsletters for those who are not on email. Our church magazines have been published regularly during the year. In future, following the Union, these will be produced jointly.

There have been no significant building works to the church buildings during 2024, although minor improvements are ongoing, and significant work on the organ and heating is scheduled for 2025. A major project during the year has been the complete refurbishment of the Manse, and this work continues into 2025. We are indebted to the Fabric Team for all they do to keep our properties in good repair.

As is sadly inevitable, several of our members and regular worshippers have been called to glory during the year, but we are comforted by knowing that they are now with the Lord whom they have served so faithfully.

Members continued to donate to our regular charities. We raised funds for Christian Aid, Fresh Start, Water Aid, Bethany Christian Trust, and the Chogoria Hospital. We have regular Minutes for Mission on appropriate Sundays. We are grateful to all those responsible for organising teas and coffees weekly and for catering on special occasions.

Members of the congregation continue to assist regularly with the Care Van, which supplies the homeless with food, clothing, and blankets. The homeless are now housed in the 'Hub Hotel' in our Parish, and some of our members form one of several catering teams using the kitchen in Gorgie Church to prepare three-course meals for them.

We were actively involved in the annual Shoebox appeal, Operation Christmas Child, and also acted as a centre for collection of the shoeboxes containing gifts for children in countries in need (thanks to the whole team of volunteers). At Christmas we again donated gifts to the children of prisoners in HMP Edinburgh and gave contributions to Dalry Primary School.

The Open Door Sale continued on Tuesday mornings at Gorgie. It also enables us to meet with the community and have conversations with passers-by. It is an excellent outreach and allows the Community to get to know us. We also run an Open Door on Saturdays, which saw good conversations and has been very encouraging.

Trustees' Annual Report (continued)

Year ended 31 December 2024

Financial Review

Total unrestricted offerings including gift aid have decreased by £14,722 to £177,199 (2023: £191,921). Thank you to the congregation for their support. Grants include £4,500 from the Dean Fund (managed by the Presbytery of Edinburgh & West Lothian) towards our ministerial assistant posts and a £420 mission grant from Presbytery for trialling a family service at 5pm on Sunday afternoons.

Rental income for long and short term room lets, was £97,382 (2023: £78,682) which has increased following new tenants moving in, an inflationary increase in charges and hall hire continuing to recover after Covid. The Manse at Cluny Gardens continues to be let to a family via a letting agent. The church also received a donation, from Miss Helen Pettigrew Russell Trust, for which we are extremely grateful.

Expenditure on charitable activities has increased to £594,940 (2023: £426,050). There have been a few changes in staff through the year including the hiring of a third member of staff at Saltyard Cafe hence the rise in salary costs. Some of our cleaning services have been outsourced to a contractor which is a factor in the increase in church office expenses. Other building costs increased due to increase in heat and light costs as the favourable electricity contracts signed in 2020 came to an end on leading to a doubling of the tariffs compared to the old contracts.

During 2024 there were a number of fabric works undertaken with the biggest of these being the commencement of a refurbishment of the Myreside manse (in advance of a new minister being called) which will continue into early 2025. We are funding the refurbishment via drawn downs from the Consolidated Fabric Fund, which is held by the General Trustees of the Church of Scotland on our behalf (see appendix to the Accounts), and these draw downs are included as income under 'receipts from General Trustees'. The organ in our Palmerston Place building is being restored as it has been over 20 years since the last restoration and this is currently in progress so it will be completed for the 150th anniversary of the opening of our Palmerston Place Church building in May 2025. At our Gorgie church we bought a new projector, painting the church railings and upgraded the boiler control panel. Within Annan House at 8-10 Palmerston Place we upgraded the 1970s Carlow Room Kitchen which is used by our tenants. Thank you to the manse team and the fabric team for all there work this year arranging and supervising these works. We plan to replace the boilers within Palmerston Place Church in 2025 as these are now well over 30 years old and so we have set aside funds for that within the fabric reserve.

The Statement of Financial Activities shows a deficit on the general fund of £3,656 before transfers, which is similar to the deficit of £6,795 last year. The additional Ministerial Assistant (MDS) post this year and the fabric works undertaken mean the overall position for the year is a net deficit of £72,736 after the gains on investment which compares to £29,002 surplus last year.

Investment policy and performance

The Trustees have retained bank balances and deposits to meet short term requirements. Medium term requirements are matched by investments in the Church of Scotland Investors Trust Unit.

Trustees' Annual Report (continued)

Year ended 31 December 2024

Reserves Policy

Unrestricted reserves at 31 December 2024 are designated as follows:

- a Property Fund of £2,200,000 (2023: £2,200,000) which is represented by the buildings owned by the congregation and is not available to spend on the church's activities;
- a Fabric Contingency Fund of £140,000 (2023: £35,000) which is set aside to meet non-routine refurbishment and maintenance costs of the properties;
- a Music Fund of £4,610 (2023: £5,894) which is set aside towards the upkeep and maintenance of the grand piano and the organ.
- a General Reserve Fund of £350,642 (2023: £528,128) which will be used to support the church's ongoing work, including specific outreach and other projects. It is the Trustees' policy to hold approximately 6 months running costs in this fund, which currently amounts to approximately £195,000.

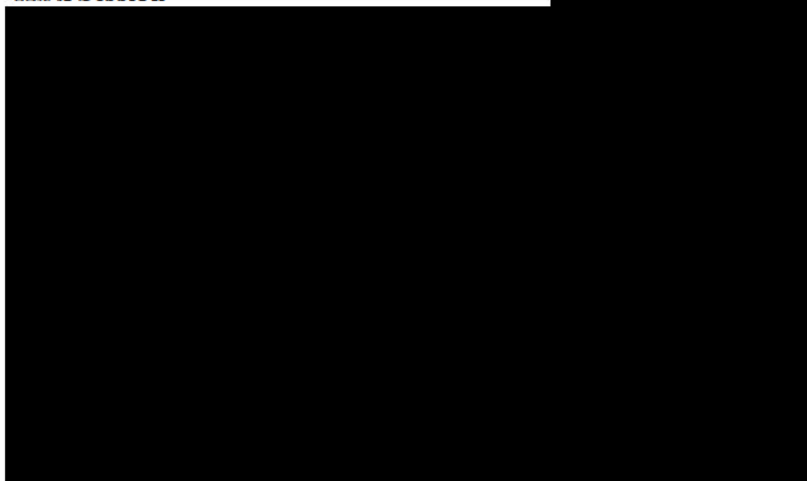
The Church also held £46,193 in restricted funds (2023: £45,159) which have been provided for the purposes specified in Note 15.

Reference and Administrative Information

Charity Name:	Edinburgh: Gorgie and Palmerston Place Parish Church of Scotland
Charity Registration Number:	SC004291
Congregation Reference No:	010127
Contact Address:	The Church Office 10 Palmerston Place Edinburgh EH12 5AA

Trustees

Kirk Session



Trustees' Annual Report (continued)
Year ended 31 December 2024

Reference and Administrative Information (continued)

Principal Office-bearers

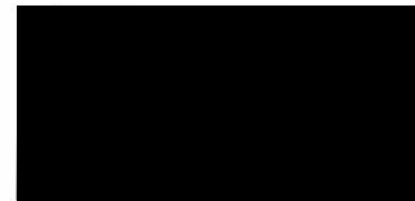
Interim Moderator:
Associate Minister:
Assistant Minister:



Session Clerks:



Joint Church Treasurers:



Gift Aid Treasurer:



Independent Examiner

Maclachlan & Tiffin
Chartered Accountants
Clifton House
Craigard Road
Crieff PH7 4BN

Bankers

Bank of Scotland
75 George Street
Edinburgh
EH2 3EW

Structure, Governance and Management

Governing Document

The congregation is a registered charity, number SC004291 and is administered in accordance with the terms of the Deed of Constitution (Unitary Form) and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Recruitment and Appointment of Trustees

The Members of the Kirk Session are the charity trustees. The Kirk Session members are the active elders of the church and are 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. The Interim Moderator is appointed by Presbytery during a vacancy. The Associate Minister was appointed by the Presbytery.

Trustees' Annual Report (continued)

Year ended 31 December 2024

Structure and Management

Members of the Kirk Session are the charity trustees. The Kirk Session members are the elders of the church and are 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. The Kirk Session which meets eight times a year is responsible for spiritual and practical affairs within the church. Certain responsibilities are delegated to the Finance and Fabric Committee as appropriate.

The Kirk Session which meets eight times a year is responsible for all the affairs of the church. There are two full time Ministerial Assistants, two part time Saltyard staff, a part time Church Facilitator as well as an Organist (part-time) and four Caretakers (part-time). The ongoing work of the church is also very dependent on the numerous volunteers whose activities are overseen by the Kirk Session Teams (committees): Worship & Christian Education; Service; Pastoral; Outreach; HR; Fabric & Finance. The leaders of these teams formed the Coordinating Team in addition to the office bearers. These Teams were in place up until the date of Union with the structure of the Kirk Session Committees currently under review by the Kirk Session at the date of approving these Financial Statements while consideration of what will be most efficient going forward as a United Church.

Risk Management

The Kirk Session and Session teams closely monitor the key operational and financial risks facing the Church. Risk and control activities include safeguarding policy, health and safety assessments, an ongoing fabric maintenance programme, financial control procedures including regular financial reporting.

In addition to the above risks, the church also faces the risk of falling income arising from an ageing congregation and the effects of Covid on attendance. We are also part of a parish grouping and this may lead to opportunities of sharing resources.

Plans for the future

The united congregation faces some practical challenges in the coming months, as we bring the two former churches together, but we believe that these are heavily outweighed by the opportunities that God has given us.

Calling a Minister

The congregation is currently in vacancy, although we continue to be blessed by the services of our two Associate Ministers, [REDACTED]. Their appointments by Presbytery are, however, temporary, and will come to an end when a permanent Minister is called to the charge.

Finding a Minister is therefore an urgent priority and we pray for the guidance of the Holy Spirit in identifying and calling the right Minister for our needs.

Trustees' Annual Report (continued)

Year ended 31 December 2024

Statement of Trustees' Responsibilities

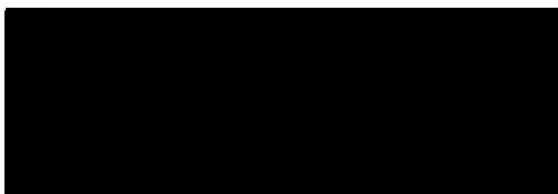
The Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are 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.

Approved by the Trustees and signed on their behalf,



10 March 2025

SC004291

Independent Examiner's Report to the Trustees of Edinburgh: Gorgie and Palmerston Place Parish Church of Scotland

I report on the accounts of the charity for the year ended 31 December 2024, which are set out on pages 14 to 24.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts 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. 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 seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

In the course of my examination of the statement of account for the year ended 31 December 2024, 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 Charities and Trustee Investments (Scotland) Act 2005 and Regulation 4 of The Charities Accounts (Scotland) Regulations 2006 (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Chartered Accountant
Maclachlan & Tiffin
Clifton House, Craigard Road
Crieff PH7 4BN


31 MARCH 2025

Edinburgh: Gorgie and Palmerston Place Parish Church of Scotland
Statement of Financial Activities (incorporating an income and expenditure account)
Year ended 31 December 2024

	Note	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
<u>Income from:</u>									
Donations and legacies	1	182,636	7,833	6,763	197,232	203,421	12,103	6,875	222,399
Other trading activities	2	170,296	-	-	170,296	153,515	-	-	153,515
Investment income	3	18,389	-	48	18,437	8,864	8,306	43	17,213
Other charitable activities	4	15,869	96,563	-	112,432	2,931	10,009	-	12,940
<u>Total income</u>		387,190	104,396	6,811	498,397	368,731	30,418	6,918	406,067
<u>Expenditure on:</u>	5								
Costs of raising funds		743	-	-	743	-	-	-	-
Charitable activities		390,103	198,573	6,264	594,940	365,605	23,339	37,106	426,050
<u>Total expenditure</u>		390,846	198,573	6,264	595,683	365,605	23,339	37,106	426,050
Net income/(expenditure) before gains/losses on investment		(3,656)	(94,177)	547	(97,286)	3,126	7,079	(30,188)	(19,983)
Net gains/(losses) on investments		-	24,353	197	24,550	-	48,831	154	48,985
Net income/(expenditure)		(3,656)	(69,824)	744	(72,736)	3,126	55,910	(30,034)	29,002
Transfers between funds	15	3,656	(3,726)	70	-	(7,678)	(10,154)	17,832	0
Net movement in funds		-	(73,550)	814	(72,736)	(4,552)	45,756	(12,202)	29,002
Total funds brought forward		-	2,769,022	45,159	2,814,181	4,552	2,723,266	57,361	2,785,179
Total funds carried forward	15	-	2,695,472	45,973	2,741,445	0	2,769,022	45,159	2,814,181

Edinburgh: Gorgie and Palmerston Place Parish Church of Scotland
Balance Sheet

At 31 December 2024

	Note	2024			2023		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		£	£	£	£	£	£
Fixed Assets							
Tangible Fixed assets	8	2,217,949	-	2,217,949	2,223,932	-	2,223,932
Investments	9	459,787	2,284	462,071	516,734	2,087	518,821
		<u>2,677,736</u>	<u>2,284</u>	<u>2,680,020</u>	<u>2,740,666</u>	<u>2,087</u>	<u>2,742,753</u>
Current Assets							
Stock (Saltyard Café)		500	-	500	500		500
Debtors	10	10,575	28	10,603	9,849	0	9,849
Bank and cash		73,092	43,661	116,753	44,522	43,072	87,594
		<u>84,167</u>	<u>43,689</u>	<u>127,856</u>	<u>54,871</u>	<u>43,072</u>	<u>97,943</u>
Creditors							
Falling due within one year	11	(66,431)		(66,431)	(26,515)	-	(26,515)
Net Current Assets		<u>17,736</u>	<u>43,689</u>	<u>61,425</u>	<u>28,356</u>	<u>43,072</u>	<u>71,428</u>
Net Assets		<u>2,695,472</u>	<u>45,973</u>	<u>2,741,445</u>	<u>2,769,022</u>	<u>45,159</u>	<u>2,814,181</u>
Unrestricted Funds	15						
General funds		-	-	-	-	-	-
Designated funds		2,695,472	-	2,695,472	2,769,022	-	2,769,022
		<u>2,695,472</u>	<u>-</u>	<u>2,695,472</u>	<u>2,769,022</u>	<u>-</u>	<u>2,769,022</u>
Restricted Funds	15	-	45,973	45,973	-	45,159	45,159
Total Fund		<u>2,695,472</u>	<u>45,973</u>	<u>2,741,445</u>	<u>2,769,022</u>	<u>45,159</u>	<u>2,814,181</u>

The accounts were approved by the Kirk Session on 10 March 2025 and signed on their behalf by:



Edinburgh: Gorgie and Palmerston Place Parish Church of Scotland

Accounting Policies

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities accounts (Scotland) Regulations 2006 (as amended).

The organisation constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the fundamental currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern as sufficient reserves are available and the future activities of the charity can be adapted to the available income.

Funds

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

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Edinburgh: Gorgie and Palmerston Place Parish Church of Scotland

Accounting Policies (continued)

Income (continued)

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt. In accordance with the Charities SORP (FRS 102) the general volunteer time of congregation members is not recognised.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Tangible fixed assets

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Gorgie Church and Halls at 190 Gorgie Road, Edinburgh (this is a B listed building), the former church at 158 Dalry Road (home of our Saltyard Cafe), 537-539 Gorgie Road (also a B listed building which is known locally as 'Diadem') and the manse at Myreside Road, Edinburgh, which are all vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets. Expenditure incurred on the repair and maintenance of these assets is charged as expenditure in the Statement of Financial Activities in the period in which the liability arises.

The Palmerston Place Church building, two townhouse buildings adjoining the church used as meeting rooms and office accommodation (known locally as 'Annan House') and the manse in Cluny Gardens are held in trust currently for the benefit of the congregation. The properties are carried at deemed cost, other than the church building which is a listed heritage property and has not been brought into the accounts due to the difficulty in obtaining a valuation on a continuing use basis. The properties are not depreciated as the residual value is considered to be in excess of the carrying value.

Edinburgh: Gorgie and Palmerston Place Parish Church of Scotland

Accounting Policies (continued)

Tangible fixed assets (continued)

All tangible fixed assets costing in excess of £5,000 having a value to the charity greater than one year, other than those acquired for specific purposes, are capitalised. Depreciation is provided 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:

Freehold buildings	These are not depreciated as the residual value is considered to be in excess of the carrying value.
Fixtures, fittings and office equipment	5 years
Musical Instruments	10 years

Investments

Fixed asset 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.

Taxation

Edinburgh: Gorgie and Palmerston Place Parish Church of Scotland is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and expenditure therefore includes irrecoverable input VAT.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at the Bank of Scotland, TSB, Santander and with the Investors Trust.

Debtors

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

Creditors

Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes forming part of the financial statements
Year ended 31 December 2024

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
1 Income from donations and legacies								
Offerings	146,041	-	-	146,041	156,992	103	100	157,195
Tax recovered on Gift Aid	31,158	-	-	31,158	34,726	-	-	34,726
Legacies	-	-	-	-	5,000	12,000	-	17,000
Other donations	5,437	1,000	1,843	8,280	6,703	-	3,275	9,978
Grants	-	6,833	4,920	11,753	-	-	3,500	3,500
	<u>182,636</u>	<u>7,833</u>	<u>6,763</u>	<u>197,232</u>	<u>203,421</u>	<u>12,103</u>	<u>6,875</u>	<u>222,399</u>
2 Income from other trading activities								
Sales of Goods at Saltyard café	57,634	-	-	57,634	58,657	-	-	58,657
Use of Premises	97,382	-	-	97,382	78,682	-	-	78,682
Let of Manse	15,280	-	-	15,280	16,176	-	-	16,176
	<u>170,296</u>	<u>-</u>	<u>-</u>	<u>170,296</u>	<u>153,515</u>	<u>-</u>	<u>-</u>	<u>153,515</u>
3 Investment income								
Dividends received	17,771	-	48	17,819	8,351	8,306	43	16,700
Deposit and bank interest	618	-	-	618	513	-	-	513
	<u>18,389</u>	<u>-</u>	<u>48</u>	<u>18,437</u>	<u>8,864</u>	<u>8,306</u>	<u>43</u>	<u>17,213</u>
4 Income from other charitable activities								
Weddings and Funerals	1,150	-	-	1,150	1,938	-	-	1,938
Concerts & Fringe shows	2,553	-	-	2,553	601	-	-	601
Book sales	-	-	-	-	-	-	-	-
Christmas party	-	-	-	-	-	-	-	-
Other	3,161	-	-	3,161	392	2,118	-	2,510
Receipts from General Trustees	9,005	96,563	-	105,568	-	7,891	-	7,891
	<u>15,869</u>	<u>96,563</u>	<u>-</u>	<u>112,432</u>	<u>2,931</u>	<u>10,009</u>	<u>-</u>	<u>12,940</u>

Notes forming part of the financial statements
Year ended 31 December 2024

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
S Analysis of Expenditure								
Costs of Raising Funds								
Offering Envelopes and costs relating to the recovery of gift aid	-	-	-	-	-	-	-	-
Card and bank charges	743	-	-	743	-	-	-	-
	<u>743</u>	<u>-</u>	<u>-</u>	<u>743</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Charitable Activities								
Giving to Grow	115,236	-	-	115,236	137,248	-	-	137,248
Presbytery Dues	2,959	-	-	2,959	3,081	-	-	3,081
Ministerial Expenses	1,024	-	-	1,024	1,019	-	-	1,019
Car parking space	2,500	-	-	2,500	2,500	-	-	2,500
Pulpit Supply	200	-	-	200	340	-	-	340
Salary costs	46,212	44,532	4,500	95,244	55,806	-	29,488	85,294
Saltyard café salary costs	45,936	-	-	45,936	32,496	-	-	32,496
Cost of goods sold at Saltyard café	15,259	-	-	15,259	16,350	-	-	16,350
Other Saltyard costs	13,436	-	-	13,436	11,118	-	-	11,118
Manse rental costs	5,515	-	-	5,515	6,531	-	-	6,531
Fabric Repairs & Maintenance	18,730	152,258	360	171,348	25,173	15,786	3,481	44,440
Council Tax	-	-	-	-	-	-	-	-
Other Buildings Costs	84,305	-	-	84,305	56,151	-	-	56,151
Church Office Expenses	18,981	-	-	18,981	6,319	-	-	6,319
Organ, Worship & Flowers	4,935	1,783	559	7,277	2,193	1,570	1,010	4,773
Youth work	1,062	-	15	1,077	-	-	205	205
Other expenses	-	-	-	-	1,115	-	37	1,152
Independent Examiner's Fee	1,410	-	-	1,410	528	-	-	528
Costs of events and outreach	6,077	-	-	6,077	6,887	-	100	6,987
Depreciation	5,983	-	-	5,983	-	5,983	-	5,983
Remitted to others charities	343	-	830	1,173	750	-	2,785	3,535
	<u>390,103</u>	<u>198,573</u>	<u>6,264</u>	<u>594,940</u>	<u>365,605</u>	<u>23,339</u>	<u>37,106</u>	<u>426,050</u>
Total	<u>390,846</u>	<u>198,573</u>	<u>6,264</u>	<u>595,683</u>	<u>365,605</u>	<u>23,339</u>	<u>37,106</u>	<u>426,050</u>

Support costs have not been separately identified as the trustees consider there is only one charitable activity. Therefore support costs relate wholly to that activity and have not been separately identified.

Notes forming part of the financial statements
Year ended 31 December 2024

	2024	2023
	£	£
6 Staff costs and numbers		
Salaries and wages	138,323	115,308
Social security costs	262	0
Pension costs	1,672	2,115
Other staff expenses	923	367
Total	141,180	117,790

Total staff salary costs represent the a Ministerial Assistant for part of the year and other staff costs in note 5. No employees had employee benefits in excess of £60,000 (2023: none).

The average number of employees during the year, calculated on the basis of a head count, was as follows (of whom 4 are part time):

	2024	2023
	#	#
Ministerial support	1	1
Music staff	1	1
Administration & premises maintenance	5	5
Saltyard staff	3	2
	10	9

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's contributions for national insurance, pension and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. For the year under review the minimum stipend was £31,642 (2023: £28,700) and the maximum stipend (in the fifth and subsequent years) £38,884 (2023: £37,032).

7 Trustee Remuneration and Related Party

The [redacted] received reimbursed travel, telephone and sundry expenses amounting to £960 (2023: £960). The [redacted] received reimbursed travel, telephone and sundry expenses amounting to £nil (2023: £40). [redacted] who is a member of the Kirk Session, received £8,556 for providing his services as Communications Co-ordinator during the year (2023: £nil).

During the year a total of £29,740 was donated to the congregation by trustees (2023: £57,115).

8 Tangible Fixed Assets

	2024	2024	2024	2023	2023	2023
		Office & other			Office & other	
Cost or valuation	Buildings	Equipment	Total	Buildings	Equipment	Total
	£	£	£	£	£	£
At 1 January	2,200,000	66,237	2,266,237	2,200,000	36,322	2,236,322
Additions/(disposals)	-	-	-	-	29,915	29,915
At 31 December	<u>2,200,000</u>	<u>66,237</u>	<u>2,266,237</u>	<u>2,200,000</u>	<u>66,237</u>	<u>2,266,237</u>
Accumulated Depreciation						
At 1 January	-	42,305	42,305	-	36,322	36,322
Charge for year/(depn on disposal)	-	5,983	5,983	-	5,983	5,983
At 31 December	-	<u>48,288</u>	<u>48,288</u>	-	<u>42,305</u>	<u>42,305</u>
Net Book Value						
At 31 December	<u>2,200,000</u>	<u>17,949</u>	<u>2,217,949</u>	<u>2,200,000</u>	<u>23,932</u>	<u>2,223,932</u>

Notes forming part of the financial statements
Year ended 31 December 2024

9 Investments

	2024	2023
	£	£
Market value at 1 January	518,821	504,185
Additions/ (disposals)	(81,300)	(34,349)
Unrealised (loss)/gain on investments	24,550	48,985
Market value at 31 December	<u>462,071</u>	<u>518,821</u>
Investments at cost	<u>223,435</u>	<u>281,914</u>

The investments are carried at their fair value.

The following investments are held:

	No.	No.
Church of Scotland Investors Trust Growth units	19,507	23,007
Church of Scotland Investors Trust Income units	9,500	14,632
Other equities & investment trusts at cost £49,588 (2023: £52,737)		

10 Debtors

	2024	2023
	£	£
Gift Aid Tax Refund Due	7,424	5,994
Sundry debtors	3,179	3,855
	<u>10,603</u>	<u>9,849</u>

11 Creditors

	2024	2023
	£	£
Accruals & outstanding invoices	66,301	25,576
Other creditors (including taxation & social security costs)	130	939
	<u>66,431</u>	<u>26,515</u>

12 Collections and fundraising for Third Parties

	2024	2023
	£	£
Wycliffe Bible Translators	600	600
Christian Aid	-	660
Chogoria Hospital	220	2,275
Red Cross	193	-
Operation Christmas Child (Shoeboxes)	330	-
Fresh Start	280	-
Other appeals	-	-
	<u>1,623</u>	<u>3,535</u>

Since Covid-19, the congregation has been encouraged to give directly via electronic means to causes.

13 Analysis of Net Assets Among Funds

	2024	2024	2024	2024	2023	2023	2023	2023
	General	Designated	Restricted	Total	General	Designated	Restricted	Total
	£	£	£	£	£	£	£	£
Fixed Assets	-	2,217,949	-	2,217,949	-	2,223,932	-	2,223,932
Investments	-	459,787	2,284	462,071	-	516,734	2,087	518,821
Current Assets	-	84,167	43,689	127,856	-	54,871	43,072	97,943
Current Liabilities	-	(66,431)	-	(66,431)	-	(26,515)	-	(26,515)
Net assets at 31 December	-	2,695,472	45,973	2,741,445	-	2,769,022	45,159	2,814,181

14 Volunteers

In common with all congregations of the Church of Scotland the congregation benefits from the contribution made by volunteers who give their time and talents willingly for the benefit of the Church. The areas of congregational life which rely on the contribution of volunteers are many and varied, and much of the activity would be unable to continue were it not for the commitment shown.

Notes forming part of the financial statements
Year ended 31 December 2024

15 Movements in Funds

Current year	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Investment gain/(loss) £	At 31 Dec 2024 £
Restricted funds						
Missionaries Fund	320	-	-	-	-	320
Youth Work Fund	819	-	(15)	-	-	804
Outreach Fund	7,783	-	-	-	-	7,783
Shoebox Fund	500	570	(330)	-	-	740
Kitchen Fund	20,331	50	-	-	-	20,381
Green Fund	2,819	-	(360)	-	-	2,459
Ministerial Assistant (restricted)	-	4,500	(4,500)	-	-	-
Facilities Refresh Fund	4,475	-	-	-	-	4,475
Technology Fund	685	-	-	-	-	685
Fund for Pew Bibles & New Music	682	-	-	-	-	682
Chogoria Fund	-	150	(220)	70	-	-
Christian Aid/other	470	-	(280)	-	-	190
Dementia Fund	1,781	-	-	-	-	1,781
Flower Fund	2,099	1,073	(559)	-	-	2,613
Other Restricted Funds	-	420	-	-	-	420
March Trust	2,395	48	-	-	197	2,640
	<u>45,159</u>	<u>6,811</u>	<u>(6,264)</u>	<u>70</u>	<u>197</u>	<u>45,973</u>
Unrestricted funds						
Designated funds						
Designated Fabric Fund	35,000	89,594	(152,258)	167,664	-	140,000
Designated Reserve Fund	528,128	-	-	(201,619)	24,353	350,862
Designated Music Fund	5,894	-	(1,783)	499	-	4,610
Designated Property Fund	2,200,000	-	-	-	-	2,200,000
Designated Ministerial Assistant	-	14,802	(44,532)	29,730	-	-
	<u>2,769,022</u>	<u>104,396</u>	<u>(198,573)</u>	<u>(3,726)</u>	<u>24,353</u>	<u>2,695,472</u>
General Current Fund	-	387,190	(390,846)	3,656	-	-
Total funds	<u>2,814,181</u>	<u>498,397</u>	<u>(595,683)</u>	<u>-</u>	<u>24,550</u>	<u>2,741,445</u>

Purposes of Restricted Funds

Missionary Fund: This fund is available to support missionaries associated with the congregation who are serving in the mission field.

Youth Work Fund: This fund is available to support the cost of appointing a youth worker and related staff costs.

Outreach Fund: This fund represents the unspent element of the part of a legacy designated as available for outreach work.

Shoebox Fund: This fund represents donations received for the purpose of filling shoeboxes and sending them to children in need through Samaritan's Purse.

Kitchen Fund: This fund represents donations received for the purpose of maintaining the Kitchens for feeding Homeless People.

Green Fund: this was initially set up as one of the projects identified as part of the National Giving Day & is to be used towards green projects.

Ministerial Assistant Fund: this was initially set up as one of the priorities identified as part of the National Giving Day & is for funding a Ministerial Assistant or similar role. This fund also includes a £4,50 (2023: £3,500) grant from the Dean Fund of Edinburgh Presbytery which was received towards our Ministerial Assistant post. This fund has restricted and designated elements hence shown under two headings above.

Fabric Refresh Fund: this was initially set up as one of the priorities identified as part of the National Giving Day & is for renovations/ upgrading/maintenance of buildings on Palmerston Place.

Technology was another priority identified as part of the National Giving Day which is represented as a separate fund.

Fund for pew bibles and new music: this fund comprises donations to fund the purchase of pew Bibles and new music for choir and congregational use.

Notes forming part of the financial statements
Year ended 31 December 2024

15 Movements in Funds (continued)

Purposes of Restricted Funds (continued)

Chogoria fund: this comprises donations for the Chogoria Hospital in Kenya.

Christian Aid and other charities: this represents funds given or fundraised for Christian Aid and other charities.

Dementia fund: this represents funds given or fundraised to support dementia projects within the church.

Flower Fund: This is a fund to provide flowers for display during services of worship.

Other Restricted Fund: This is a small mission grant from Presbytery to trial 5pm family focused church service on Sunday afternoon.

March Trust: this comprises a legacy that is to be used to support members and adherents of the Church who are studying for the ministry.

Purposes of Designated Funds

General Reserve fund: the unrestricted reserves of the Church are set aside in this fund, apart from the current General Fund, where the income and expenditure for the year are accumulated.

Property fund: the value of the property included in the balance sheet is set aside in this fund.

Fabric contingency fund: this fund has been set aside to cover the cost of large unexpected fabric expenditure that cannot be met from the income of one year. Where specific donations were not received towards the costs referred to under 'fabric fund' above these costs are shown within this fabric contingency fund.

Music fund: the proceeds from the sale of the old grand piano were agreed to be set aside to be used for upkeep and maintenance of the Palmerston Place grand piano as well as a legacy being received of the upkeep and maintenance of the Palmerston Place organ. The organ legacy was fully expended this year so from 2025 this fund will only relate to the grand piano.

Transfers: all transfers were agreed by Kirk Session and in line with the relevant fund criteria.

Previous year	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Investment gain/(loss) £	At 31 Dec 2023 £
Restricted funds						
Missionaries Fund	320	-	-	-	-	320
Youth Work Fund	634	390	(205)	-	-	819
Outreach Fund	7,783	100	(100)	-	-	7,783
Shoebox Fund	500	-	-	-	-	500
Kitchen Fund	23,207	605	(3,481)	-	-	20,331
Green Fund	2,819	-	-	-	-	2,819
Ministerial Assistant (restricted)	8,156	3,500	(29,488)	17,832	-	-
Facilities Refresh Fund	4,475	-	-	-	-	4,475
Technology Fund	685	-	-	-	-	685
Fund for Pew Bibles & New Music	682	-	-	-	-	682
Chogoria Fund	1,262	1,013	(2,275)	-	-	-
Christian Aid/other	339	641	(510)	-	-	470
Dementia Fund	1,781	-	-	-	-	1,781
Flower Fund	2,483	626	(1,010)	-	-	2,099
Garden Fund	37	-	(37)	-	-	-
March Trust	2,198	43	-	-	154	2,395
	57,361	6,918	(37,106)	17,832	154	45,159
Unrestricted funds						
Designated funds						
Designated Fabric Fund	35,000	-	(5,370)	5,370	-	35,000
Designated Reserve Fund	462,527	30,418	(16,468)	2,820	48,831	528,128
Designated Music Fund	7,395	-	(1,501)	-	-	5,894
Designated Property Fund	2,200,000	-	-	-	-	2,200,000
Designated Ministerial Assistant	18,344	-	-	(18,344)	-	-
	2,723,266	30,418	(23,339)	(10,154)	48,831	2,769,022
General Current Fund	4,552	368,731	(365,605)	(7,678)	-	-
Total funds	2,785,179	406,067	(426,050)	-	48,985	2,814,181

APPENDIX

FUNDS HELD ON BEHALF OF THE CONGREGATION BY THE CHURCH OF SCOTLAND GENERAL TRUSTEES

	2024	2023
	£	£
<u>CAPITAL ACCOUNT</u>		
Credit Balances held at 31 December at cost	<u>235,101</u>	<u>295,717</u>
Market Value of Balances at 31 December	<u>306,238</u>	<u>364,514</u>
<u>REVENUE ACCOUNT</u>		
Credit Balance at 31 December	<u>11,635</u>	<u>23,807</u>
<u>TEMPORARY ACCOUNT</u>		
Credit/(Debit) Balance at 31	<u>(2,712)</u>	<u>(2,463)</u>

Consolidated Fabric Fund Capital Account Detail:

	Book Value	Market Value
	£	£
Balance at 1st January 2024	295,717	364,514
Realised gain on investments	21,145	-
Movement in value of investments during:	-	23,485
Manse Refurbishment Costs Reimbursed	<u>(81,761)</u>	<u>(81,761) *</u>
Balance at 31st December 2024	235,101	306,238

* any draw downs /reimbursements are included as income within note 5 of the Accounts (within Receipts from General Trustees)

Consolidated Fabric Fund Revenue Account detail:

	2024	2023
<u>Income</u>	£	£
Interest received	2,456	189
Dividends received	<u>10,020</u>	<u>10,412</u>
	<u>12,476</u>	<u>10,601</u>
<u>Expenditure</u>		
Reimbursed to Congregation	* 23,807	7,891
General Trustees Admin. Expenses	<u>841</u>	<u>360</u>
	<u>24,648</u>	<u>8,251</u>
Surplus (Deficit) of income against expenditure	(12,172)	2,350
Balance at 1st January	23,807	21,457
Balance at 31st December	<u>11,635</u>	<u>23,807</u>