



ACCRUED (SORP COMPLIANT) ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Congregation number: 010134

Scottish Charity Number: SC004695

Edinburgh: North and South Leith Parish Church of Scotland

North and South Leith Parish Church of Scotland

Trustees Report Year ended 31 December 2025

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to 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 applicable in the UK and Republic of Ireland effective from 1 January 2019.

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.

In addition to regular Sunday worship, the congregation supports the local community in various ways: via the (Edinburgh North East) Foodbank, providing food-bags and Sunday breakfasts for those in need in our Community, the Community Café, use of the halls by various local groups.

Our own Boys' Brigade and Girl Guiding groups (Rainbows & Brownies) make good use of the halls. Regular Saturday Stall and Coffee Mornings are held, there is a Women's group. Other social events are organised from time to time.

Achievements and Performance

2025 was dominated by two major events (a) the building of our new congregation of North and South Leith and (b) the continued work of the Nominating Committee.

The congregation has continued to come together over this last year following the Union of our two historical congregations in Leith. In April, we held both an Elders and a Congregation Conference with good support and new ideas generated from both. We have taken forward several of these throughout the year. In 2026, we will continue to develop initiatives to build on our new foundations.

During the year we undertook a review of the membership. The roll as at 31st December is 190. There have been changes to several key roles over the year due to illness, age and moving away out of the area. We were encouraged to have 3 new Elders ordained and to join our Kirk Session. While all 3 are already active members of our congregation we look forward to their input and ideas.

Our Nominating Committee have been working towards finding a minister for our congregation.

During the year, we have been an active participant in Holy Week joint services in Leith, Leith Churches Together, Leith Festival Gala Day and the accompanying service of worship, Church open days, plus continuing Community projects. We held Talent Night and Singalong events that were well attended. In November, the 81st Annual Seafarers Service and the Service of Remembrance at the Merchant Navy Memorial were successfully run. Considerable efforts went into the organisation of these services, focusing

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on cutting costs for both ourselves and the Sailors' Society and resulting in donations to both charities rather than costs. It is hoped with the changes in place that these services will prove sustainable going forward.

In November we held our Christmas Fair, which was very successful both financially and with the continuing bringing together of the members of the congregation.

In December we had a Christmas Outreach project providing warm clothing to those in need that regularly come to our Sunday Breakfast, Thursday Bags in the halls. This was made possible through using part of the North Merchiston Fund Grant allocated to both the former North and South Leith congregations for outreach and with another donation. It is envisaged that in 2026 the remainder of the grant can be used to provide warm space in winter 2026.

Financial Review

The principal sources of income have been our regular offerings and rental of our premises to the local community. Our regular offerings have remained at the same level as 2024, in spite of losing a few members through death or relocation. Our premises rental income is also very similar to 2024.

Our Community Café was closed, due to staff illness, from July to December, resulting in a deficit over the year of £15,076, due to staffing costs.

We called down £37,890 from the Consolidated Fabric Fund (£30,000 from our revenue account and the rest from our capital account as part of the manse refurbishment project) which enabled management of cashflow during the year. The Kirk Session agreed transfers of accrued cash within some of our designated funds to the General Fund to reduce the General Fund deficit.

Our regular costs, mainly outwith our control, accounted for 92% of our total expenditure, compared to 81% for the 2024 equivalent. Within this, the reasons for the 92% increase were an 8% increase in Giving to Grow contribution, but mainly a 150% increase in insurance, almost entirely due to the North Leith Buildings in their empty state.

The year ended with an overall operational deficit of **£54,006**. Across the General and Fabric funds, which bear the bulk of our regular costs, the deficit was **£67,017**; without the drawdown from the Consolidated Fabric Fund, this would have been **£104,907**.

The value of investments, however, increased by £112,682 (£47,682 in ordinary investments and £65,000 from flat revaluation) which means that the value of total funds at the year-end are up on the total value at the end of 2024 by £58,676 to £1,530,633.

The old South Leith Lyon Legacy. The organisations within the congregation who benefitted from it changed over the years e.g. when the Guild closed, latterly it was paid to the Thursday Afternoon Group. This group closed down in 2024 with no prospect of restarting or an alternative forming, so the Kirk Session approved the merging of the fund with the Husband Bequest.

When the Castle Community Bank was being created in Leith a number of years ago, the Kirk Session approved a proposal from our Minister to switch £30,000 (£10K in each of 3 funds) to support their start-up. In 2025, we discovered that this was made as Deferred Shares, meaning it would be much more difficult to

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request a return of the investment. The accounts for 2025 have been changed to reflect this new understanding.

In conclusion, we are able to cover the large deficit from our reserves, including the Consolidated Fabric Fund originally generated by the sale of property by the old North Leith congregation. However, the 2 largest areas for financial concern are the continuing costs associated with the North Leith site and the Community Cafe. Both require to be addressed, where it is within our control, in 2026.

Investment Policy and Performance

The Church of Scotland Investors Trust (COSIT) provides congregations with the facility to invest their funds. It is our policy to use COSIT as our main investment vehicle. COSIT provides a Growth Fund and an Income Fund and we have significant investments in both.

The Growth Fund is very largely equity-based and is intended for long-term investment. The fund is operated on a unitised basis and aims to provide capital growth. The Income Fund is intended for medium-term investment and aims to provide high income with funds invested predominantly in fixed-interest securities and operated on a unitised basis. Both of these Funds have given positive returns in the past year and have performed at reasonable rates in comparison to relevant benchmarks.

COSIT also has a Deposit Fund which is intended for short-term investment and aims to provide a high rate of interest. The church uses this fund for immediate access, when required, to cash savings. Further information on performance and management of the COSIT Funds is available on the Church of Scotland website.

Risk Management

The Trustees have considered issues associated with risks to the charity, be they financial, reputational or other such. One of the main areas of risk this year has been in relation to the union and ensuring the new congregation members integrate and work well together.

The union has meant a reduction in risk in some areas, specifically over reliance on some office-bearers and in some areas of expertise; this is a risk that continues to need monitoring and further work with the need to focus on succession planning.

The increasing age of the membership could lead to difficulties in finding well and able people to take on office-bearer and other voluntary roles. More sharing of roles in a joint capacity is being adopted. Buying in of specific expertise may be required in the future.

Financial risks include unrealistic levels of giving compared to ongoing running costs (and this is currently not helped by the need, for now, while we continue to look after the three buildings and grounds of the former North Leith congregation now for sale on the market. Delays in the ability to carry out refurbishment work to the Manse. The absence due to sickness of the Cafe Manager has resulted in salary costs with no income as the cafe has been unable to operate). The Trustees also reviewed investments. In light of these and the cautious reserves policy, the Trustees view the financial risks as containable for now. The church does, however, continue to rely heavily on reserves to meet operational costs.

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Reserves Policy

It is the Trustees policy to hold reserves to ensure that we can fulfil our objectives to ensure a worshipping and witnessing Christian presence in Leith, to support the wider work of the Church and to maintain our Category A Listed building which is of significant local importance. At the year end the Church held unrestricted funds per Note 16.

The Church holds £106,817 of restricted funds, provided for the purposes specified in Note 16.

The deficit in the year is addressed within the financial review on pages 2 & 3, the Trustees view is that the Reserves meet the objectives set up above.

Structure, Governance and Management

The congregation is a registered charity, number SC004695 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.

Members of the Kirk Session are the charity trustees. The Kirk Session members are 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.

In a ministerial vacancy the Presbytery appoints an Interim Moderator. Certain responsibilities of the Kirk Session are delegated as appropriate, and within defined financial limits, to the main committees: the Finance Committee and the Property Committee. In addition the Kirk Session has a Pastoral Care team, a Worship team and a Way Ahead & Mission group, all of which carry out specific activities and make recommendations as appropriate to the Kirk Session.

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) effective from 1 January 2019 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 charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Fund accounting

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

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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.

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income therefrom is used for the purpose defined in accordance with the objects of the charity. North and South Leith Parish Church holds no Endowment funds.

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.

Going concern

The Trustees consider that there are no material uncertainties about the ability of the charitable company to continue for the foreseeable future, and therefore has adopted the going concern basis in preparing these financial statements.

Recognition of 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.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102) the general volunteer time of congregation members is not recognised.

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.

Interest receivable

Interest on funds held on deposit is included when receivable; this is normally upon notification of the interest paid or payable by the Bank.

Recognition and allocation of expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Fixed Assets

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church, halls and manse, 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 resources expended in the Statement of Financial Activities in the period in which the liability arises.

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Unless otherwise stated, items of capital expenditure are written off in the year of purchase through the SOFA with the exception of land and buildings which are stated at a relatively recent market value.

Land and buildings consist of two flats in Leith which the church rents out at social rent levels. Rental income is used first to maintain the flats and secondarily to assist in maintaining the main church buildings.

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.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, in current and savings bank accounts and in deposits held with the Church of Scotland 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.

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Reference and Administrative Information

Trustees

Dawn Birkinshaw	Beryl Curlett	Sheena Glen
Innes Gray	Margaret Gray	Jenny Martin
Niall Martin	Linda McKee	Juana Molina
Anne Rutherford	Marion Stout	Stephen McMahon (appointed November 2025)

June Allan (Appointed November 2025)	Ann Kowalski (Appointed November 2025)
Rev Suzie Stark (Interim Moderator)	

Ex-Trustees reappointed

Gavin Booth	Annie Addison	Sally Pagan
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Trustees who demitted office in 2025

Colin Cunningham	Hugh McDiarmid	Kenneth McAlpine
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Principal Office-Bearers

Minister _____	Vacant
Interim Moderator _____	Rev Suzie Stark
Locum Minister _____	Jamie Sutherland (to 31 st August 2025), Andrew Henshaw From 1 st November 2025)
Session Clerks _____	Anne Rutherford Linda McKee

Principal Office

North and South Leith Parish Church Halls _____ 6 Henderson Street, Leith, Edinburgh, EH6 6BS
Charity Number _____ SC004695

North and South Leith Parish Church of Scotland

Independent Examiner

Mathew Gillies LLB (Hons) ACPA FCIE

Full member of the Association of Charity Independent Examiners

Bankers

Bank of Scotland

New Kirkgate, Leith, Edinburgh, EH6 6AD

Trustees' Responsibilities in Relation to the Financial Statements

The charity 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 income and expenditure 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 method and principles in the applicable Charities SORP;
- make judgements 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

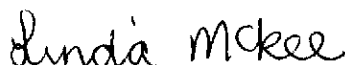
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities 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.

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

Approved by the Trustees and signed on their behalf,



Anne Rutherford, Joint Session Clerk



Linda McKee, Joint Session Clerk

Date: 22.2.26

Date: 22.2.26

North and South Leith Parish Church of Scotland

Independent Examiner's Report to the Trustees of North and South Leith Parish Church. Year Ended 31st December 2025

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on Pages 11-19.

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 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 any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (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.

Signature:



Date:

3 March 2026

Name: Mathew Gillies

Professional Qualification/Professional Body:

LLB (Hons) ACPA FCIE

Full member of the Association of Charity Independent Examiners

Address: Cowan and Partners, 60 Constitution Street, Leith, Edinburgh, EH6 6RR

North and South Leith Parish Church of Scotland
Statement of Financial Activities (incorporating an income and expenditure account)
Year Ended 31 December 2025

		<----- 2025 ----->			<----- 2024 ----->		
		Unrestricted / Designated Funds 2025 £	Restricted Funds 2025 £	Combined Total 2025 £	Unrestricted / Designated Funds 2024 £	Restricted Funds 2024 £	Combined Total 2024 £
Note							
Income from:							
	1	93,818	-	93,818	98,785	-	98,785
	2	21,498	-	21,498	33,713	-	33,713
	3	48,129	-	48,129	48,556	-	48,556
	4	37,001	5,298	42,299	37,409	5,981	43,390
	5	42,092	-	42,092	34,201	-	34,201
Total income		242,538	5,298	247,836	252,664	5,981	258,645
Expenditure on:							
	6	208	-	208	138	-	138
		293,346	8,288	301,634	278,756	4,968	283,724
Total expenditure		293,554	8,288	301,842	278,894	4,968	283,862
Net income/(expenditure) before gains and losses on investments		(51,016)	(2,990)	(54,006)	(26,230)	1,013	(25,217)
Transfers							
	16						
		48,589	-	48,589	-	-	-
		(35,000)	(13,589)	(48,589)	-	-	-
Other Recognised Gains/losses							
	16						
		44,933	2,749	47,682	37,015	947	37,962
		65,000		65,000			
Net movement in funds		72,506	(13,830)	58,676	10,785	1,960	12,745
Reconciliation of funds:							
	16						
Total funds brought forward		1,351,310	120,647	1,471,957	10,785	1,960	12,745
Total funds carried forward		1,423,816	106,817	1,530,633	1,351,310	120,647	1,471,957

North and South Leith Parish Church of Scotland

Balance Sheet

Year Ended 31 December 2025

		Unrestricted / Designated Funds	Restricted Funds	Combined Total	Unrestricted / Designated Funds	Restricted Funds	Combined Total
		<----- 2025 ----->			<----- 2024 ----->		
	Note	£	£	£	£	£	£
Fixed Assets:							
Tangible assets	9	412,000	-	412,000	347,000	-	347,000
Investments	10	875,404	94,879	970,283	817,885	104,715	922,600
Social Investment Castle Community Bank	10	20,000	10,000	30,000	-	-	-
Total Fixed Assets		1,307,404	104,879	1,412,283	1,164,885	104,715	1,269,600
Current Assets							
COS Investors Trust Deposit		103,021	-	103,021	98,637	-	98,637
Castle Community Bank Deposit		-	-	-	20,000	10,000	30,000
Debtors	11	4,592	-	4,592	2,568	-	2,568
Cash at bank and in hand		9,999	2,557	12,556	68,891	5,932	74,823
Total Current Assets		117,612	2,557	120,169	190,096	15,932	206,028
Liabilities							
Creditors falling due within one year	12	(1,200)	(619)	(1,819)	(3,671)	-	(3,671)
Net Current Assets		1,423,816	106,817	1,530,633	1,351,310	120,647	1,471,957
Creditors falling due after more than one year		-	-	-	-	-	-
Net Assets		1,423,816	106,817	1,530,633	1,351,310	120,647	1,471,957
The funds of the charity:							
Restricted income funds	16	-	106,817	106,817	-	120,647	120,647
Unrestricted/Designated income funds		1,423,816	-	1,423,816	1,351,310	-	1,351,310
Total charity funds		1,423,816	106,817	1,530,633	1,351,310	120,647	1,471,957

The notes on pages 13 to 20 form part of these financial statements.

The accounts were approved by the Trustees on 27 January 2026 and signed on their behalf by:

Anne Rutherford Anne Rutherford, Joint Session Clerk

Linda McKee Linda McKee, Joint Session Clerk

North and South Leith Parish Church of Scotland

Notes to the financial statements

Year Ended 31 December 2025

	Unrestricted / Designated Funds 2025 £	Restricted Funds 2025 £	Combined Total 2025 £	Unrestricted / Designated Funds 2024 £	Restricted Funds 2024 £	Combined Total 2024 £
1. Donations and Legacies						
Offerings	73,891	-	73,891	75,655	-	75,655
Tax recovered on Gift Aid	16,168	-	16,168	20,045	-	20,045
Legacies	1,000	-	1,000	1,000	-	1,000
Donations	2,759	-	2,759	2,085	-	2,085
Other	-	-	-	-	-	-
	93,818	-	93,818	98,785	-	98,785
2. Income from charitable activities						
Weddings and Funerals	700	-	700	550	-	550
Organisations	650	-	650	950	-	950
Community Café	13,442	-	13,442	25,897	-	25,897
Concerts & events	6,706	-	6,706	6,316	-	6,316
	21,498	-	21,498	33,713	-	33,713
3. Income from other trading activities						
Rent Received from Property:						
Hall Lets	34,964	-	34,964	35,823	-	35,823
Flat Lets	13,165	-	13,165	12,733	-	12,733
	48,129	-	48,129	48,556	-	48,556
4. Investment Income						
Dividends received	32,361	5,298	37,659	31,063	5,681	36,744
Bank and Deposit interest	4,640	-	4,640	6,346	300	6,646
	37,001	5,298	42,299	37,409	5,981	43,390
5. Other Income						
Receipts from General Trustees (#)	37,890	-	37,890	30,000	-	30,000
Grants Received (*)	4,202	-	4,202	-	-	-
Other	-	-	-	4,201	-	4,201
	42,092	-	42,092	34,201	-	34,201
TOTAL INCOME	242,538	5,298	247,836	252,664	5,981	258,645

(*) £3,650 from North Merchiston Fund and £552 from Listed Places of Worship Scheme

(#) £7,890 was for the refurbishment of the Manse, £30,000 for general cashflow

North and South Leith Parish Church of Scotland

Notes to the financial statements (continued)

Year Ended 31 December 2025

	Unrestricted / Designated Funds 2025 £	Restricted Funds 2025 £	Combined Total 2025 £	Unrestricted / Designated Funds 2024 £	Restricted Funds 2024 £	Combined Total 2024 £
6. Analysis of Expenditure						
<u>Raising Funds</u>						
Offering Envelopes	208	-	208	138	-	138
	<u>208</u>	<u>-</u>	<u>208</u>	<u>138</u>	<u>-</u>	<u>138</u>
<u>Charitable Activities</u>						
Giving to Grow Contribution	100,635	-	100,635	92,926	-	92,926
Presbytery Dues	2,463	-	2,463	2,174	-	2,174
Minister's Expenses	-	-	-	1,789	-	1,789
Pulpit Supply / Locum Minister	409	-	409	11,264	-	11,264
Vacancy Costs	220	-	220	200	-	200
Other salary costs	32,338	8,038	40,376	36,587	4,550	41,137
Fabric Repairs & Maintenance	32,780	-	32,780	17,267	-	17,267
Council Tax	-	-	-	2,158	-	2,158
Other Building Costs	65,450	-	65,450	46,682	-	46,682
Church Office Expenses	7,387	-	7,387	5,944	-	5,944
Independent Examination Fees	1,200	-	1,200	2,720	-	2,720
Preparation of Accounts (Flat Revaluations)	540	-	540	-	-	-
Organ & Music (Including Organist)	8,361	-	8,361	9,571	-	9,571
Community Café (Incl Café Manager Salary)	28,519	-	28,519	29,595	-	29,595
Donations to other charities	4,155	250	4,405	5,639	153	5,792
Flowers	1,280	-	1,280	1,070	-	1,070
Community Outreach Supplies	2,902	-	2,902	3,614	-	3,614
Union North & South Leith (One-off)	-	-	-	3,707	-	3,707
Congregation Activities	4,608	-	4,608	2,354	-	2,354
Other Expenses	99	-	99	3,495	265	3,760
	<u>293,346</u>	<u>8,288</u>	<u>301,634</u>	<u>278,756</u>	<u>4,968</u>	<u>283,724</u>
TOTAL EXPENDITURE	293,554	8,288	301,842	278,894	4,968	283,862

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.

North and South Leith Parish Church of Scotland

Notes to the financial statements (continued)

Year Ended 31 December 2025

	2025	2024
	£	£
7. Staff costs and numbers		
Salaries and wages	53,758	53,517
Social security costs	-	-
Pension scheme costs	767	730
Total	54,525	54,247

The average number of employees during the year was as follows:

	2025	2024
	Number	Number
Premises maintenance	2	3
Ministerial support	1	1
Community Café	1	1
Administration	1	2
Music staff	0	0
	5	7

No employee had employee benefits in excess of £50,000 (2025 nil)

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 £32,433 and the maximum stipend (in the fifth and subsequent years) £39,856

8. Trustee Remuneration and Related Party Transactions

Ann Kowalski , Church Officer, was appointed as a Trustee in November 2025, her remuneration since then is £164.

No trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year.

During the year a total of £20,010 was donated to the congregation by trustees, through regular offerings.

North and South Leith Parish Church of Scotland

Notes to the financial statements (Continued)

Year Ended 31 December 2025

9. Tangible Fixed Assets

	<----- 2025 ----->		<----- 2024 ----->	
	Buildings	Total	Buildings	Total
Cost				
At 1 January	347,000	347,000	347,000	347,000
Additions (**)	65,000	65,000	-	-
Disposals	-	-	-	-
At 31 December	<u>412,000</u>	<u>412,000</u>	<u>347,000</u>	<u>347,000</u>
Net Book Value at 31 December 2025	<u>412,000</u>	<u>412,000</u>	<u>347,000</u>	<u>347,000</u>

(**) The two flats were revalued by an independent surveyor during 2025 to obtain the market value.

10. Investments

	2025	2024
	£	£
Market value at 1 January	922,601	884,639
Additions at cost	30,000	- (Updated from Information from CCB)
Disposals	-	-
Unrealised gain / (loss) on investments	<u>47,682</u>	<u>37,962</u>
Market value at 31 December	<u><u>1,000,283</u></u>	<u><u>922,601</u></u>
Investments at cost (Church of Scotland)	724,198	724,198
Investments at cost (BP Shares)	5,014	5,014
Investments at cost (CCB Deferred Shares)	<u>30,000</u>	- (Updated from Information from CCB)
	<u><u>759,212</u></u>	<u><u>729,212</u></u>

The investments are carried at their fair value.

The following investments are held:	No.	No.
Church of Scotland Investors Trust Growth Units	63,260	63,260
Church of Scotland Investors Trust Income Units	46,228	46,228
BP Shares	1,968	1,968
Castle Community Bank Deferred Shares	30,000	(Updated from Information from CCB)

The Castle Community Bank deferred shares have been reclassified in the year as new information came to light about the nature of the holding. As these are deferred shares, they are held within investments.

North and South Leith Parish Church of Scotland

Notes to the financial statements (Continued)

Year Ended 31 December 2025

11. Debtors	2025	2024
	£	£
Gift Aid Tax Refund Due	4,592	2,568
Prepayments	-	-
Other (detail where material)	-	-
	<u>4,592</u>	<u>2,568</u>

12. Creditors	2025	2024
	£	£
Accruals	(1,819)	(3,671)
Other	-	-
	<u>(1,819)</u>	<u>(3,671)</u>

13. Collections and fundraising for Third Parties	2025	2024
	£	£
Christian Aid	942	492
MacMillan Cancer Supprt	553	550
Christmas Appeal 2024 (FreshStart)	60	485
Leith Sea Cadets	-	490
Sailors Society	459	-
NE Dementia Care	-	432
Christmas Appeal 2025 (Social Bite)	579	-
Retiral gifts	1,125	655
	<u>3,718</u>	<u>3,105</u>

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.

15. Analysis of Net Assets Among Funds	General / Designated	Restricted	Total
	£	£	£
Current financial year			
Fixed Assets	412,000	-	412,000
Investments	895,404	104,879	1,000,283
Current Assets	117,612	2,557	120,169
Current Liabilities	(1,200)	(619)	(1,819)
Net assets at 31 Dec 2025	<u>1,423,816</u>	<u>106,817</u>	<u>1,530,633</u>

	General / Designated	Restricted	Total
	£	£	£
Comparative financial year			
Fixed Assets	347,000	-	347,000
Investments	817,885	104,715	922,600
Current Assets	190,096	15,932	206,028
Current Liabilities	(3,671)	-	(3,671)
Net assets at 31 Dec 2024	<u>1,351,310</u>	<u>120,647</u>	<u>1,471,957</u>

North and South Leith Parish Church of Scotland

Notes to the financial statements (Continued)

Year Ended 31 December 2025

16. Movements in Funds

	At 1 Jan.	Income	Expenditure	Transfers	Investment gain/(loss)	At 31 Dec.
	£	£	£	£	£	£
2025 - current year						
Restricted funds						
Lyon Legacy	13,589	-	-	(13,589)	-	-
W K Hogg Fund	107,058	5,298	(8,288)	-	2,749	106,817
	120,647	5,298	(8,288)	(13,589)	2,749	106,817
Unrestricted/Designated funds						
General Fund	369,390	181,184	(252,670)	35,000	23,145	356,049
Fabric Fund	520,969	36,349	(31,880)	-	74,237	599,675
10th Leith Boys' Brigade (Designated)	68,285	3,704	(3,705)	-	2,037	70,321
Benevolent Fund (Designated)	23,522	578	-	-	1,003	25,103
Children & Youth Fund (Designated)	24,962	936	(400)	(4,000)	702	22,200
Community Outreach (Designated)	76,230	7,084	(4,540)	(10,000)	1,988	70,762
JB Husband Bequest	117,135	6,509	(359)	3,589	3,579	130,453
Overseas Benevolent (Designated)	91,195	3,987	-	(11,000)	2,028	86,210
Reserves Fund	59,622	2,207	-	-	1,214	63,043
	1,351,310	242,538	(293,554)	13,589	109,933	1,423,816
Total funds	2025	1,471,957	247,836	(301,842)	0	1,12,682
		1,530,633				

Restricted funds

W K Hogg Fund For assistance with the provision of Ministerial support. 5% of income disbursed to Kelso Country Churches

Lyon Legacy As agreed in 2024, the fund closed at start of the year, proceeds transferred to Husband Bequest.

Unrestricted & designated funds

General Fund	For all the general Income and Expenditure
Fabric Fund	For the maintenance of the Congregation's Property assets
10th Leith Boys' Brigade	For the use of the BB Company
Benevolent Fund	For all Benevolent purposes in the congregation and local Community
Children & Youth	For the benefit of Children and young people within the congregation and Parish
Community Outreach	For provision of services to the local community e.g. Sunday Breakfasts, food parcels etc
JB Husband Bequest	For the benefit of People and Projects
Overseas Benevolent	For support of projects and Charities outwith UK
Reserves Fund	Unspecified reserves held by the Congregation

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

Notes to the financial statements (Continued)

Year Ended 31 December 2025

16. Movements in Funds (continued)

	At 1 Jan.	Income	Expenditure	Transfers	Investment gain/(loss)	At 31 Dec.
	£	£	£	£	£	£
2024 - comparative year						
Restricted funds						
Lyon Legacy	12,792	683	-	-	114	13,589
W K Hogg Fund	105,895	5,298	(4,968)	-	833	107,058
	118,687	5,981	(4,968)	-	947	120,647
Unrestricted & designated funds						
General Fund	399,464	198,475	(251,096)	-	22,547	369,390
Fabric Fund	494,997	33,573	(17,266)	-	9,665	520,969
10th Leith Boys' Brigade (Designated)	67,863	3,704	(3,900)	-	617	68,284
Benevolent Fund (Designated)	22,201	578	(357)	-	1,100	23,522
Children & Youth Fund (Designated)	23,638	936	-	-	388	24,962
Community Outreach (Designated)	76,393	3,339	(4,246)	-	744	76,230
JB Husband Bequest	111,368	5,825	(1,029)	-	971	117,135
Overseas Benevolent (Designated)	87,553	4,027	(1,000)	-	615	91,195
Reserves Fund	57,048	2,207	-	-	368	59,623
	1,340,525	252,664	(278,894)	-	37,015	1,351,310
Total funds	2024	1,459,212	258,645	(283,862)	-	37,962
		1,471,957				

APPENDIX

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

	2025
<u>CAPITAL ACCOUNT</u>	£
Credit Balances held at 31 December at cost	<u>788,843</u>
Market Value of Balances at 31 December	<u><u>813,747</u></u>
 <u>REVENUE ACCOUNT</u>	
Credit Balance at 31 December	<u><u>34,402</u></u>
 <u>TEMPORARY ACCOUNT</u>	
Debit Balance at 31 December	<u><u>(2,770)</u></u>