

Edinburgh: St David's Carrick Knowe Church of Scotland

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Congregation No: 010132

Scottish Charity No: SC 004783

Edinburgh: St David's Carrick Knowe Church of Scotland

Trustees' 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 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.

As a new united congregation, we recognise that we have both an opportunity and a need to set our objectives for the short, medium and long-term future. Before the Union we held a series of meetings where representative elders from the two congregations shared their thoughts and priorities. These included:

- Continuing to provide regular worship services to meet the needs of our congregation and the wider community
- Finding ways to help integrate the two former congregations, retaining the best of both their histories
- Identifying how best to serve the pastoral needs of our large geographical parish while recognising the limitations on the resources that we have available
- Dealing sensitively but pragmatically with the buildings identified in the Presbytery Plan for disposal
- Maintaining the buildings which are to be retained while identifying what changes need to be made to meet future needs
- Encouraging the use of our premises by voluntary groups, charities and commercial organisations to support the needs of the community and generate income
- Employing paid staff to help fulfil our objectives within available financial constraints

Edinburgh: St David's Carrick Knowe Church of Scotland Trustees' Report (Continued) Year ended 31 December 2024

Objectives and Activities (continued)

We worked towards these objectives during 2024 in a number of practical ways, including:

- Setting up a Leadership Group and finding volunteers to take on key roles in the new congregation
- Holding special services and community events to mark the closure of the former St David's Broomhouse church and halls
- Holding joint social events such as the Scots Night in January 2024
- Supporting staff at St David's Broomhouse whose roles were being made redundant
- Transferring the Remembrance Garden to the care of the Broomhouse Hub
- Preparing the St David's Broomhouse church, halls and manse for sale, identifying items to be kept in storage for future use and items to be disposed of
- Engaging with Hall users at St David's Broomhouse, offering space where possible in premises that are being retained, for example the Boys' Brigade Company
- Recruiting a Church Administrator to provide a visible point-of-contact at regular times in the Church Office and manage (among other things) hall letting
- Preparing a job description for a Children and Families Worker (partly funded as part of the Presbytery Plan) and advertising the post

Achievements and Performance

Worship services are at the core of what we provide to our members and the wider community. Our regular Sunday morning service at 11.00am typically has around 70 attending. It is videoed each week and made available on our YouTube channel, normally attracting around 40 views from its 96 subscribers. The use of a variety of music to enhance the worship is particularly appreciated by members and visitors. Tea and coffee are served in the Main Hall after Sunday services allowing a time of fellowship enjoyed by around 40 people each week. In addition to our regular worship we have organised special services, including:

- Daily reflections during Holy Week
- Regular Communion services where the sacrament is open to all who wish to take part
- A Remembrance Day service which was attended by members of the 88th Craigmmond Scout group
- Special Advent services including a Community Carol service featuring input from the youth organisations associated with the church. We also organised an outdoor carol singing event at the bandstand in Saughton Gardens. The Christmas Eve Christingle and Watchnight services in the church were particularly well-attended
- Funeral services for church members and those in the wider community who wish to use our sanctuary
- Whole-school Assemblies at Christmas and at the start of the summer holidays for two schools in our parish, Carrick Knowe Primary School and Broomhouse Primary School.

Edinburgh: St David's Carrick Knowe Church of Scotland

Trustees' Report (Continued)

Year ended 31 December 2024

Achievements and Performance (Continued)

Our Halls provide welcoming and well-equipped spaces for organisations associated with the church and groups from the community. The grounds and gardens are well-maintained by volunteers from the congregation and often attract favourable comments. The organisations which use the halls and are directly associated with the church include:

- Girlguiding – two Rainbow units, two Brownie packs and a Guide Company with a combined total of more than 75 girls and young women taking part
- A Boys' Brigade Company open to boys and girls from P1 to P6
- A Carer and Toddler group which meets for two hours on Monday mornings
- The Church of Scotland Guild whose 30 members meet on Tuesday evenings
- First Thursday – a group of around 70 who meet monthly to enjoy entertainment, company and refreshments

Other hall users include:

- The Corstorphine Dementia Project who use our Jubilee Hall to provide day-care services for their members and our vestry as their office
- The Gallery Art Club who use our Main Hall on Tuesday mornings
- A Badminton group who play in our Main Hall on Wednesday mornings
- A group of retired Customs and Excise employees who meet monthly in the Cloisters
- Crafty Friends who meet monthly in the Cloisters for craft activities
- A Zumba group which meets on Friday morning in our Main Hall
- A Slimming group which meets on Saturday mornings
- Our church sanctuary was used for several months as rehearsal space for the Sing in the City choir
- Our Session Room was used by Richmond's Hope to provide children's bereavement care for part of the year until they made the difficult decision to focus on providing services from their Craigmillar base

Our pastoral care programme gives valuable and much-appreciated support to around 40 members of the congregation at home, in care homes and in hospitals.

The Cloisters is a welcoming reception area which contains a library of children's and adult books available to borrow, with any donations going to Christian Aid.

The recruitment of a Church Administrator has allowed us to open the Church Office for three mornings each week, providing a much-appreciated point of contact on a regular basis.

During the year we sold the former St David's manse, and the Church & Halls complex on the Broomhouse site. This was in line with the timescales set down in the Presbytery Plan, leaving us the remaining property requirement to dispose of the Jubilee Hall by December 2026.

Edinburgh: St David's Carrick Knowe Church of Scotland

Trustees' Report (Continued)

Year ended 31 December 2024

Financial Review

The Union of the two Congregations on March 1 2024 and the resulting restatement of the accounts to show the full position of assets and reserves shows a overall higher reserves position than the previous accounts which focused on the bank balances under receipts and payments. Our cash reserves have improved from the sale of the former St David's Broomhouse manse which raised over £600k. A provision of £60,000 has been made for the 10% levy (which is within expenses) but nevertheless this increases out cash reserves to nearly £700k.

Income and expenditure is presented as if the two congregations had been together throughout the last two years under these merger accounts and so comparison year on year is valid. The generosity of church members in their regular donations has meant that the income from standing orders, weekly envelopes and tax reclaimed via Gift Aid has held up remarkably well since the Union. We recognise the potential to increase income from Hall lets, and this is a priority for the Church Administrator who was appointed during the year.

Investment Policy and Performance

The Kirk Session has begun a set of consultations on how to make best use of the church sanctuary and halls for the long-term benefit of the congregation and our community. This is likely to involve significant investment in buildings and heating systems. Most of our investments are held in Church of Scotland Investors Trust funds with the objective of having money available to meet our short-term regular commitments and running costs, and being able to spend money on building improvements in the next 18 months to two years.

Risk Management

The sale of the former St David's Broomhouse manse has resulted in significant financial security for the new congregation. We have also benefited from the sale of the former St David's Broomhouse church and halls complex. This has resulted in around £500,000 being held by the Church of Scotland General Trustees which we can call on if required for e.g. property improvements. We are not aware of any major risks, however we recognise that our main heating system boilers are 40 years old, and our Jubilee Hall has to be disposed of by the end of 2026.

Reserves Policy

The charity trustees have considered the reserves required and have taken into account their current and future liabilities. It is the Trustees' policy to hold reserves of approximately 6 months expenditure including designated funds. At the year end the church held unrestricted funds of £803,025 of which £37,862 had been designated for Fabric Fund and £4,874 is Guild funds. The remaining balance of £760,289 represents several years of likely routine expenditure. As mentioned above we expect to make significant investment in our church and halls in the next 18 months to two years.

The church also held £84,197 of restricted funds which have been provided for the purposes specified in Note 12.

Edinburgh: St David's Carrick Knowe Church of Scotland
Trustees' Report (Continued)
Year ended 31 December 2024

Structure, Governance and Management

The congregation is a registered charity, number SCO04783 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. Prior to the Union the charity used the model constitution.

The Congregation of St David's Carrick Knowe Parish Church was formed on 1st March 2024 from the Union of St David's Broomhouse Parish Church and Carrick Knowe Parish Church. The Congregation took on the model Unitary Constitution of the Church of Scotland with all elders from the former congregations becoming the Kirk Session of the new congregation.

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.

Structure, Governance and Management (continued)

Union

During the current financial year a restructuring took place via a basis of Union between the following congregations (all unincorporated Scottish charities):

<u>Names of combining charities</u>	<u>Scottish Charity Number</u>
Carrick Knowe Parish Church of Scotland	SCO04783
St. David's Broomhouse Church of Scotland	SCO04746

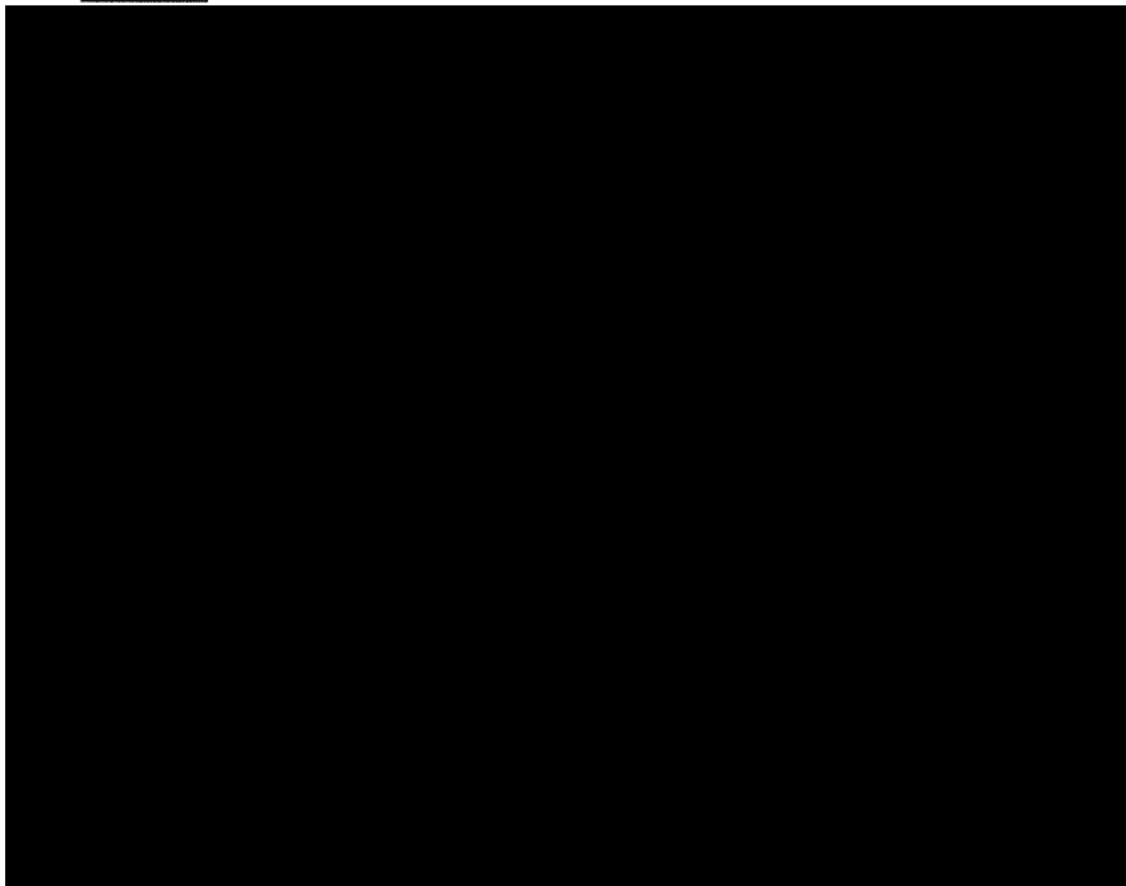
Please note Carrick Knowe Parish Church of Scotland is the former name of this charity which since the date of Union has been known as "Edinburgh: St David's Carrick Knowe Church of Scotland". The basis of Union of these congregations was approved by the Office of Scottish Charity Regulator (OSCR) and the Church of Scotland (parent charity - SC011353) with an effective Union (merger) date of 1st March 2024. As this Union was a merger of the congregations into one continuing congregation the merger method of accounting was deemed appropriate. This means the financial statements show the current and comparative figures as if the entities have been the combined throughout those periods. Note 17 to 19 of the financial statements provides further details of the pre-merger and post merger Statement of Financial Activities (SOFA) components as well as the net assets at the date of merger which make up the combined figures detailed in these financial statements.

**Edinburgh: St David's Carrick Knowe Church of Scotland
Trustees' Report (Continued)
Year ended 31 December 2024**

Reference and Administrative Information

Trustees

Kirk Session



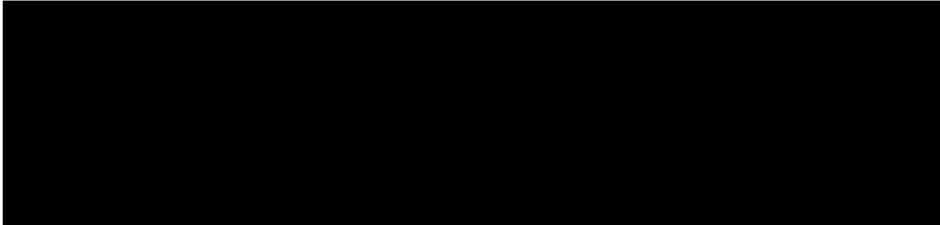
**Congregational Board (ceased to be Trustees upon Union as unitary constitution removed
Congregational Board). Therefore all the member below ceased to be Trustees at 1 March.**



* These Trustees/Office Bearers were members of the Kirk Session of St. David's Broomhouse Church of Scotland before the Union and became Trustees/Office Bearers of Edinburgh: St. David's Carrick Knowe Church of Scotland at the date of Union.

**Edinburgh: St David's Carrick Knowe Church of Scotland
Trustees' Report (Continued)
Year ended 31 December 2024**

Principal Office-bearers



Principal Office

The Church Office, 118-132 Saughton Road North, EDINBURGH, EH12 7DR

Charity No: SCO04783

Independent Examiner



Bankers

Royal Bank of Scotland

239 St John's Road, EDINBURGH, EH12 7XB

Edinburgh: St David's Carrick Knowe Church of Scotland
Trustees' Report (Continued)
Year ended 31 December 2024

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,

Date 11/5/25

Date 11/5/25

Edinburgh: St David's Carrick Knowe Church of Scotland

Independent Examiner's Report to the Trustees

Year ended 31 December 2024

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 11 to 26.

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.

Professional Qualification/Professional Body: CA (ICAS)

Date: 12/5/25

Edinburgh: St David's Carrick Knowe Church of Scotland
Statement of Financial Activities (incorporating an income and expenditure account)
Year ended 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Combined Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Combined Total 2023 £
Income and endowments from:							
Donations and legacies	1	67,172	1,269	68,441	83,850	1,859	85,709
Charitable activities	2	600	-	600	1,453	-	1,453
Other trading activities	3	30,483	-	30,483	31,517	-	31,517
Investments	4	10,696	2,158	12,854	8,660	1,958	10,618
Other	5	23,055	-	23,055	9,843	1,699	11,542
Total income		132,006	3,427	135,433	135,323	5,516	140,839
Expenditure on:							
	6						
Raising funds		163	-	163	121	-	121
Charitable activities		220,588	4,310	224,898	153,260	7,782	161,042
Other		-	-	-	-	-	-
Total expenditure		220,751	4,310	225,061	153,381	7,782	161,163
Net income/(expenditure) before gains and losses on investments		(88,745)	(883)	(89,628)	(18,058)	(2,266)	(20,324)
Net gains/(losses) on investments		6,712	4,815	11,527	9,184	3,764	12,948
Net income/(expenditure)		(82,033)	3,932	(78,101)	(8,874)	1,498	(7,376)
Transfers between Funds	16	-	-	-	2,000	(2,000)	-
Net movement in funds		(82,033)	3,932	(78,101)	(6,874)	(502)	(7,376)
Reconciliation of funds:							
	16						
Total funds brought forward		885,058	80,265	965,323	891,932	80,767	972,699
Total funds carried forward		803,025	84,197	887,222	885,058	80,265	965,323

The above are combined figures, for both the current and comparative period, which show the aggregated results of the united congregations (further details of the basis of Union during the year can be found in the Trustees Report).

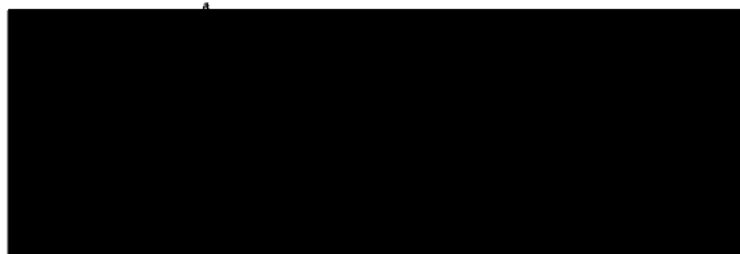
Edinburgh: St David's Carrick Knowe Church of Scotland
Balance Sheet
As at 31 December 2024

		Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
		Funds	Funds	Total	Funds	Funds	Total
		2024	2024	2024	2023	2023	2023
	Note	£	£	£	£	£	£
Fixed Assets:							
Tangible assets	9	-	-	-	610,000	-	610,000
Investments	10	198,980	55,851	254,831	192,268	51,036	243,304
Total Fixed Assets		198,980	55,851	254,831	802,268	51,036	853,304
Current Assets							
Debtors	11	385	-	385	382	-	382
Cash at bank and in hand		666,600	28,346	694,946	86,211	29,229	115,440
Total Current Assets		666,985	28,346	695,331	86,593	29,229	115,822
Liabilities							
Creditors falling due within one year	12	(62,940)	-	(62,940)	(3,803)	-	(3,803)
Net Current Assets		604,045	28,346	632,391	82,790	29,229	112,019
Creditors falling due after more than one year				-			-
Net Assets		803,025	84,197	887,222	885,058	80,265	965,323
The funds of the charity:							
Endowment funds	16	-	-	-	-	-	-
Restricted income funds		-	84,197	84,197	-	80,265	80,265
Unrestricted income funds		803,025	-	803,025	885,058	-	885,058
Total charity funds	16	803,025	84,197	887,222	885,058	80,265	965,323

The above are combined figures, for both the current and comparative period, which show the aggregated results of the united congregations.

The notes on pages 13 to 26 form part of these financial statements.

The accounts were approved by the Trustees on 5 May 2025 and signed on their behalf by:



Edinburgh: St David's Carrick Knowe Church of Scotland
Accounting Policies
Year ended 31 December 2024

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).

Merger accounting has been applied to Carrick Knowe Parish Church of Scotland and St. David's Broomhouse Church of Scotland which were United into Edinburgh: St David's Carrick Knowe Church of Scotland (formerly called Carrick Knowe Parish Church of Scotland). The basis of Union of these congregations was approved by the Office of Scottish Charity Regulator (OSCR) and the Church of Scotland (parent charity - SC011353) with an effective Union date of 1 March 2024. The merger method of accounting has been applied to these financial statements as if the entities had always been combined. The accounting policies of both Carrick Knowe Parish Church of Scotland and St. David's Broomhouse Church of Scotland were previously aligned and consequently there has been no need to modify any existing accounting policies in consolidating the United congregation, other than restating from receipts and payments basis as appropriate

Going concern

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

Edinburgh: St David's Carrick Knowe Church of Scotland
Accounting Policies (continued)
Year ended 31 December 2024

Fund accounting

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

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 and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Edinburgh: St David's Carrick Knowe Church of Scotland
Accounting Policies (continued)
Year ended 31 December 2024

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 expenditure in the Statement of Financial Activities in the period in which the liability arises. One Manse Property was vested in the name of the Charity but was sold in the year.

All tangible fixed assets costing in excess of £10,000 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.

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.

Edinburgh: St David's Carrick Knowe Church of Scotland
Accounting Policies (continued)
Year ended 31 December 2024

Taxation

Edinburgh: St David's Carrick Knowe 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 include irrecoverable input VAT.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at The Royal Bank of Scotland 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.

Edinburgh: St David's Carrick Knowe Church of Scotland
Notes to the financial statements
Year ended 31 December 2024

	Unre- stricted Funds 2024 £	Re-stricted Funds 2024 £	Combined Total 2024 £	Unre- stricted Funds 2023 £	Re-stricted Funds 2023 £	Combined Total 2023 £
1. Donations and Legacies						
Offerings	55,096	-	55,096	63,363	1,859	65,222
Tax recovered on Gift Aid	8,576	-	8,576	14,171	-	14,171
Legacies	500	-	500	-	-	-
Donations/Grants	40	1,269	1,309	4,180	-	4,180
Value of donated goods	-	-	-	-	-	-
Other	2,960	-	2,960	2,136	-	2,136
	<u>67,172</u>	<u>1,269</u>	<u>68,441</u>	<u>83,850</u>	<u>1,859</u>	<u>85,709</u>
2. Income from charitable activities						
Weddings and Funerals	400	-	400	650	-	650
Organisations	200	-	200	-	-	-
Concerts & events	-	-	-	803	-	803
	<u>600</u>	<u>-</u>	<u>600</u>	<u>1,453</u>	<u>-</u>	<u>1,453</u>
3. Income from other trading activities						
Rent Received from Property:						
Hall Lets	30,483	-	30,483	31,517	-	31,517
Manse Let	-	-	-	-	-	-
	<u>30,483</u>	<u>-</u>	<u>30,483</u>	<u>31,517</u>	<u>-</u>	<u>31,517</u>
4. Investment Income						
Dividends received	8,289	1,182	9,471	7,315	1,050	8,365
Bank interest	2,407	969	3,376	1,345	908	2,253
Deposit interest	-	7	7	-	-	-
	<u>10,696</u>	<u>2,158</u>	<u>12,854</u>	<u>8,660</u>	<u>1,958</u>	<u>10,618</u>
5. Other Income						
Receipts from General Trustees	17,816	-	17,816	2,242	-	2,242
Other (Guild in 2024)	5,239	-	5,239	7,601	1,699	9,300
	<u>23,055</u>	<u>-</u>	<u>23,055</u>	<u>9,843</u>	<u>1,699</u>	<u>11,542</u>

Edinburgh: St David's Carrick Knowe Church of Scotland
Notes to the financial statements (continued)
Year ended 31 December 2024

	Unre- stricted Funds 2024 £	Re-stricted Funds 2024 £	Combined Total 2024 £	Unre- stricted Funds 2023 £	Re-stricted Funds 2023 £	Combined Total 2023 £
6. Analysis of Expenditure						
<u>Raising Funds</u>						
Investment Manager's Fees	-	-	-	-	-	-
Offering Envelopes	163	-	163	121	-	121
	<u>163</u>	<u>-</u>	<u>163</u>	<u>121</u>	<u>-</u>	<u>121</u>
<u>Charitable Activities</u>						
Giving to Grow Contribution	52,847	-	52,847	48,761	-	48,761
Presbytery Dues	1,023	-	1,023	941	-	941
Voluntary Additional Stipend	-	-	-	-	-	-
Minister's Expenses	1,582	-	1,582	3,015	-	3,015
Ministerial Assistance	-	-	-	-	-	-
Pulpit Supply/Locum Costs	1,942	-	1,942	1,668	-	1,668
Other salary costs	17,607	-	17,607	13,096	3,526	16,622
Fabric Repairs & Maintenance	35,932	244	36,176	32,293	-	32,293
Council Tax	2,776	-	2,776	7,293	-	7,293
Heat and Light	16,636	-	16,636	14,559	-	14,559
Insurance	2,494	-	2,494	5,871	-	5,871
Congregational Expenses	3,280	3,023	6,303	3,718	1,309	5,027
Printing, Stationery and Office	2,075	-	2,075	2,677	215	2,892
Other Building costs	6,572	-	6,572	8,379	-	8,379
Other expenses	4,252	1,043	5,295	10,359	2,732	13,091
Independent Examination	2,940	-	2,940	630	-	630
Levy due on property sale	60,000	-	60,000	-	-	-
(Gain)/Loss on sale of fixed asset	8,630	-	8,630	-	-	-
	<u>220,588</u>	<u>4,310</u>	<u>224,898</u>	<u>153,260</u>	<u>7,782</u>	<u>161,042</u>
<u>Other</u>						
	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>220,751</u>	<u>4,310</u>	<u>225,061</u>	<u>153,381</u>	<u>7,782</u>	<u>161,163</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.

Edinburgh: St David's Carrick Knowe Church of Scotland
Notes to the financial statements (continued)
Year ended 31 December 2024

	2024 £	2023 £
7. Staff costs and numbers		
Salaries and wages	12,053	9,115
Total	<u>12,053</u>	<u>9,115</u>

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

	2024 Number	2023 Number
Ministerial support	-	1
Administration	1	-
Premises maintenance	1	1
	<u>2</u>	<u>2</u>

Prior to the Union of the two congregations on March 1st 2024, St David's Broomhouse employed a part-time Cleaner and a part-time Pastoral Assistant. The Cleaner continued to be employed until July when the Broomhouse buildings were closed for regular use. Carrick Knowe had no direct employees before the Union. The new Congregation has recruited a part-time Church Administrator who started work in April 2024.

No employee had employee benefits in excess of £50,000 (2023 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 £31,642 and the maximum stipend (in the fifth and subsequent years) £38,884.

8. Trustee Remuneration and Related Party Transactions

██████████ who is a member of the Kirk Session, received £558 for providing his services as organist at St David's Broomhouse prior to the Union, and £810 in redundancy payment. ██████████, also an elder, received £875 for playing the organ during the year. No trustee or person related to a trustee had any personal interest in any contract or transaction entered into by the congregation during the year.

Edinburgh: St David's Carrick Knowe Church of Scotland
Notes to the financial statements (continued)
Year ended 31 December 2024

9. Tangible Fixed Assets

	2024	2024	2024	2023	2023	2023
	Buildings	Other	Total	Buildings	Other	Total
Cost						
At 1 January	610,000	-	610,000	610,000	-	610,000
Additions	-	-	-	-	-	-
Disposals	(610,000)	-	(610,000)	-	-	-
At 31 December	-	-	-	610,000	-	610,000
Accumulated Depreciation						
At 1 January	-	-	-	-	-	-
Charge for year	-	-	-	-	-	-
Eliminated on Disposals	-	-	-	-	-	-
At 31 December	-	-	-	-	-	-
Net Book Value						
At 31 December	-	-	-	610,000	-	610,000

10. Investments

	2024	2023
	£	£
Market value at 1 January	243,304	230,356
Additions at cost	-	-
Disposals	-	-
Unrealised gain / (loss) on investments	11,527	12,948
Market value at 31 December	254,831	243,304
Investments at cost	226,016	226,016

The investments are carried at their fair value.

The following investments are held:

	No.	No.
Church of Scotland Investors Trust Growth Units	18,734	18,734
Church of Scotland Investors Trust Income Units	12,234	12,234

Edinburgh: St David's Carrick Knowe Church of Scotland
Notes to the financial statements (continued)
Year ended 31 December 2024

11. Debtors	2024	2023
	£	£
Gift Aid Tax Refund Due	385	382
Prepayments	-	-
Other (detail where material)	-	-
	<u>385</u>	<u>382</u>

12. Creditors	2024	2023
	£	£
Accruals	2,940	3,803
Accrued Levy of property sale	60,000	-
	<u>62,940</u>	<u>3,803</u>

13. Collections and fundraising for Third Parties	2024	2023
	£	£
Christian Aid	1,147	
Broomhouse Foodbank	235	
Bethany Care Van	1,079	
2023 Combined Union Total		3,822
	<u>2,461</u>	<u>3,822</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	-	-	-	-
Investments	-	198,980	55,851	254,831
Current Assets	579,062	87,923	28,346	695,331
Current Liabilities	(62,940)	-	-	(62,940)
Net assets at 31 Dec 2024	516,122	286,903	84,197	887,222
Comparative financial year	£	£	£	£
Fixed Assets	610,000	-	-	610,000
Investments	-	192,268	51,036	243,304
Current Assets	12,766	73,827	29,229	115,822
Current Liabilities	(3,803)	-	-	(3,803)
Net assets at 31 Dec 2023	618,963	266,095	80,265	965,323

Edinburgh: St David's Carrick Knowe Church of Scotland
Notes to the financial statements (continued)
Year ended 31 December 2024

16. Movements in Funds

	At 1 Jan.	Income	Expenditure	Transfers	Investment gain/(loss)	At 31 Dec.
	£	£	£	£	£	£
2024 - current year						
Restricted funds						
Flower Fund	353	890	(990)	-	-	253
Carer and Toddler	1,096	280	(53)	-	-	1,323
1st Thursday	1,610	99	(244)	-	-	1,465
Kirk Session Benevolent Fund	72	-	-	-	-	72
Youth worker Fund	10,027	562	-	-	-	10,589
Special Purpose Fund	1,949	102	-	-	-	2,051
Ministerial Assistance	3,332	-	-	-	-	3,332
Baptismal Fund	1,233	66	-	-	-	1,299
Organ Fund	1,241	32	(1,273)	-	-	-
Holiday Club Fund	1,016	54	-	-	-	1,070
Launchpad Fund	252	26	-	-	-	278
Wednesday Project	126	-	-	-	-	126
Prospects	181	-	-	-	-	181
The Clark Bequest	55,627	1,316	-	-	4,815	61,758
Broomhouse Centre Projects	400	-	-	-	-	400
Memorial Garden	1,750	-	(1,750)	-	-	-
	80,265	3,427	(4,310)	-	4,815	84,197
Unrestricted funds						
C of S Deposit Fund	(5,000)	-	-	5,000	-	-
Designated Fabric Fund	37,711	151	-	-	-	37,862
Designated Guild Fund	3,599	5,029	(2,804)	(950)	-	4,874
Designated Bequest Fund	227,258	8,688	(1,018)	-	6,712	241,640
Designated Reserve Fund	2,298	-	-	-	-	2,298
Designated Junior Fund	229	-	-	-	-	229
General Fund	618,963	118,138	(216,929)	(4,050)	-	516,122
	885,058	132,006	(220,751)	-	6,712	803,025
Total funds 2024	965,323	135,433	(225,061)	-	11,527	887,222

Restricted funds

Flower Fund: This fund is used to pay for flowers which are arranged and displayed in church during worship services. Afterwards they are given in bunches to members and others who may appreciate them as a sign of our care and support.

Carer and Toddler: This is a group who meet on Monday mornings in the church hall. A nominal £1 is paid for each child and the fund is used to provide snacks and craft materials

First Thursday: This group meets monthly to enjoy musical and other entertainment followed by tea, coffee, cake and fellowship. Those who attend currently pay £2, and the fund is used to pay for entertainment and cover the cost of catering

Edinburgh: St David's Carrick Knowe Church of Scotland
Notes to the financial statements (continued)
Year ended 31 December 2024

Restricted funds (continued)

Kirk Session Benevolent Fund: Traditionally this was used in Carrick Knowe church to provide small amounts of financial support in cases where sensitivity and discretion was required. It has not been used for several years, and the amount of money remaining is small

Youth Worker Fund: This fund was set up in St David's Broomhouse to help towards paying for a youth worker's salary and expenses, and for specific small youth work projects

Special Purpose Fund: this was a fund used by St David's Broomhouse for similar purposes to the Kirk Session Benevolent Fund mentioned above.

Ministerial Assistance: This was a St David's Broomhouse fund used to pay for assistance to the minister.

Baptismal Fund: This was a St David's Broomhouse fund used to purchase bibles or gifts for those being baptised

Organ Fund: This was a St David's Broomhouse fund set up to pay for any repairs required to the church organ. When the church was closed during 2024 the organ was relocated and the remaining money in the fund (£1273) was donated to the new owners of the organ

Holiday Club Fund: This was a St David's Broomhouse fund aimed at supporting a summer holiday club for local children

Launchpad Fund: This was a St David's Broomhouse fund used to provide prizes, gifts and craft material for a children's group

Wednesday Project: This was a St David's Broomhouse fund for an outreach project where community members could drop in for coffee and/ or soup on Wednesday lunchtimes

Prospects: This was for a group based in St David's Broomhouse which used to provide ministry for adults with learning difficulties. It has not been active for several years.

The Clark Bequest: The fund was set up from a legacy received from the late Colonel Clark which has been passed from the Trustees appointed by St David's Morrison Street Congregation of Church of Scotland to those appointed by St David's Broomhouse Church Congregation of the Church of Scotland. The fund is administered by the Minister, Session Clerk and Treasurer, in accordance with the will of the late Colonel Clark. The will states that the income from investments "shall be applied to the purposes and for the benefit of the Congregation of St David's Church". The administrators have the right to spend either capital or income. Some of the fund has been invested.

Broomhouse Centre Projects: Grants were received by St David's Broomhouse in 2018 from the Broomhouse Centre to cover some events which took place in St David's premises e.g. the Community Choir/Food Training.

Memorial Garden: This was a community-based initiative hosted by St David's Broomhouse following the Covid pandemic. The fund was used for maintenance of the garden. The remaining balance of £1750 was donated in December 2024 to the charity Space @ The Broomhouse Hub so that they could take on the maintenance role.

Unrestricted & designated funds

Designated Fabric Fund: These are funds set aside for maintenance of church property including the Jubilee Hall and Manse

Designated Guild Fund: This fund holds money raised by the Guild from subscriptions and fundraising events to be used for special projects and to make contributions to the church's General Fund

Designated Bequest Fund: This fund mainly consists of legacies generously left in wills to the two former congregations. The Trustees aim to use this money in ways that respect the donors' values and priorities.

Designated Reserve Fund: Money in this fund is aimed at providing items that will improve worship or enhance the church sanctuary

Designated Junior Church Fund: This fund is intended to be used in support of the Sunday Club

Transfers: The Guild made a transfer of £950 to church funds. The deposit fund brought forward was moved into unrestricted general funds.

Edinburgh: St David's Carrick Knowe Church of Scotland
Notes to the financial statements (continued)
Year ended 31 December 2024

16. Movements in Funds (continued)

	At 1 Jan.	Income	Expenditure	Transfers	Investment gain/(loss)	At 31 Dec.
	£	£	£	£	£	£
2023 - comparative year						
Restricted funds						
Flower Fund	457	729	(833)	-	-	353
Carer and Toddler	1,444	395	(743)	-	-	1,096
1st Thursday	1,141	1,161	(692)	-	-	1,610
Kirk Session Benevolent Fund	72	-	-	-	-	72
Youth worker Fund	12,810	833	(3,616)	-	-	10,027
Special Purpose Fund	2,317	311	(679)	-	-	1,949
Ministerial Assistance	2,572	760	-	-	-	3,332
Baptismal Fund	1,187	46	-	-	-	1,233
Organ Fund	1,198	43	-	-	-	1,241
Holiday Club Fund	980	36	-	-	-	1,016
Launchpad Fund	1,195	47	(990)	-	-	252
Wednesday Project	345	-	(219)	-	-	126
Prospects	181	-	-	-	-	181
The Clark Bequest	52,708	1,155	-	(2,000)	3,764	55,627
Broomhouse Centre Projects	400	-	-	-	-	400
Memorial Garden	1,760	-	(10)	-	-	1,750
	80,767	5,516	(7,782)	(2,000)	3,764	80,265
Unrestricted funds						
C of S Deposit Fund	-	-	-	(5,000)	-	(5,000)
Designated Fabric Fund	45,500	381	(797)	(7,373)	-	37,711
Designated Guild Fund	2,781	7,343	(5,572)	(953)	-	3,599
Designated Bequest Fund	231,105	7,315	(346)	(20,000)	9,184	227,258
Designated Reserve Fund	2,298	-	-	-	-	2,298
Designated Junior Fund	248	14	(33)	-	-	229
General Fund	610,000	120,270	(146,633)	35,326	-	618,963
	891,932	135,323	(153,381)	2,000	9,184	885,058
Total funds	972,699	140,839	(161,163)	-	12,948	965,323

Edinburgh: St David's Carrick Knowe Church of Scotland
Notes to the financial statements (continued)
Year ended 31 December 2024

17. Merger accounting - analysis of principal SOFA components for the current reporting period

	Charity A* (pre- merger)	Charity B* (pre- merger)	Charity (post- merger)	2024 Combined Total
	£	£	£	£
Total income	3,971	17,378	114,084	135,433
Total expenditure	(6,211)	(11,087)	(207,763)	(225,061)
Net income/(expenditure)	(2,240)	6,291	(93,679)	(89,628)
Net gains/(losses) on investments	-	-	11,527	11,527
Net movement in funds	(2,240)	6,291	(82,152)	(78,101)

* charity A and B refers to following charities which combined during this financial year:

Charity A	Carrick Knowe Parish Church of Scotland
Charity B	St. David's Broomhouse Church of Scotland

18. Merger accounting - analysis of principal SOFA components for the previous reporting period

	Charity A* (pre- merger)	Charity B* (pre- merger)	2023 Combined Total
	£	£	£
Total income	40,000	100,839	140,839
Total expenditure	(43,711)	(117,452)	(161,163)
Net income/(expenditure)	(3,711)	(16,613)	(20,324)
Net gains/(losses) on investments	-	12,948	12,948
Net movement in funds	(3,711)	(3,665)	(7,376)

19. Merger accounting - analysis of net assets at the date of merger and any adjustments

	Charity A* (at Union date)	Charity B* (at Union date)	Combined Total
	£	£	£
Net assets	905,385	63,989	969,374
Represented by:			
Unrestricted funds	828,253	60,902	889,155
Restricted funds	77,132	3,087	80,219
Endowment funds	-	-	-
	905,385	63,989	969,374

Edinburgh: St David's Carrick Knowe Church of Scotland
Notes to the financial statements (continued)
Year ended 31 December 2024

19. Merger accounting - analysis of net assets at the date of merger and any adjustments (continued)

Details of significant adjustments required to align accounting policies

The accounting policies of both Carrick Knowe Parish Church of Scotland and St. David's Broomhouse Church of Scotland were previously aligned and consequently there has been no need to modify any existing accounting policies in consolidating the United congregation, other than restating from receipts and payments basis of accounting to accruals as appropriate.

Both Carrick Knowe Parish Church of Scotland and St. David's Broomhouse Church of Scotland used receipts and payments basis for preparing their financial statements previously so these were restated for the previous accounting period and for the current year up to the date of merger. The main adjustment required was in relation to inclusion of Fixed Assets, investments and gift aid debtor for St. David's Broomhouse Church of Scotland which amounted to an £853,238 adjustment in the comparative year and a further £44 adjustment in the current financial year up to the merger (Union) date for St David's. Carrick Knowe had a smaller adjustment relating only to gift aid debtors and accrued liabilities.

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>52329.56</u>	<u>0</u>
Market Value of Balances at 31 December	<u>52743.61</u>	<u>0</u>
 <u>REVENUE ACCOUNT</u>		
Credit Balance at 31 December	<u>4163.65</u>	<u></u>
 <u>TEMPORARY ACCOUNT</u>		
Credit Balance at 31 December	<u>597015</u>	<u></u>