

**The Church of Scotland**

**EDINBURGH MURRAYFIELD PARISH**  
**CHURCH OF SCOTLAND**

**CONGREGATIONAL ACCOUNTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2024**

**Congregation No: 010066**

**Scottish Charity No: SC005198**

**Johnston Smillie Ltd.**  
**Chartered Accountants**  
**5 South Gyle Crescent Lane**  
**Edinburgh**  
**EH12 9EG**

**Edinburgh Murrayfield Parish Church of Scotland**  
**Congregational Accounts**  
**Year Ended 31 December 2024**

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**Edinburgh Murrayfield Parish Church of Scotland**  
**Congregational Accounts**  
**Year Ended 31 December 2024**

**Trustees' Annual Report**

The trustees present the annual report and accounts for the Edinburgh Murrayfield Parish Church of Scotland for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the General Assembly Regulations for Congregational Finance, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard 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).

**Objectives and Activities**

The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in policy. 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.

Worship takes place:

1. Weekly with one service in church on a Sunday at 10.30am: Traditional.
2. There are worship elements included as part of other activities. eg. Messy Church, and Tone up on Tuesdays at Two (TTT) with further such activities planned for 2025.

Ecumenical United Services with our Local Ecumenical Partnership with the Scottish Episcopal Church and the United Reform Church are held for the Week of Prayer for Christian Unity, Christian Aid, Advent Sunday, some evenings of Holy Week, Good Friday and Easter morning and pulpit exchanges. Joint worship also takes place with the Parish Grouping with Gorgie and Palmerston Place and St. Stephen's Comely Bank proposed by our local Presbytery.

Monthly services are held at the Murrayfield Club.

In terms of children's and youth work the Church has links with a local nursery and St George's School for Girls and youth activities also take place with the Grouping.

The following groups are Church-run:

- Sunday Club (S Club) for pre-school, primary and secondary school age children.

Murrayfield's premises have been well maintained and over fifteen years ago the Church Centre was completely refurbished to enable us to carry forward our strategic plans for links with the community.

The Church is also well maintained.

The Refurbished Church Centre opened in 2005 and has a full programme of activities geared to different needs and age groups. These include:

TTT (seated exercise, worship and refreshments); Bridge Club. TTT and other activities were co-ordinated by a pastoral assistant, such post being funded by a grant from the TOR Christian Foundation. Such post was vacant in 2024 but has been filled on a part-time basis for 2025.

The Centre has a focus on Church and Community. It is subsidised by some 'commercial' lettings.

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**Trustees' Annual Report (cont'd)**

**Objectives and Activities (cont'd)**

Pastoral Care is coordinated through a Pastoral visiting team, Elders and the ministry team which meets regularly.

A focus on families aims to increase their participation in church life.

A club for people with dementia and frail older people meets twice weekly in the Centre and is managed through our ecumenical partnership.

In terms of Outreach, the congregation supports Fresh Start and Christian Aid.

Our main international Outreach commitment is to our partnership with an HIV project in Kenya.

**Achievements and Performance**

The website hosts all relevant information and links to various activities.

- We continue to work towards the objectives in our three year Strategic Plan and our Local Church Review.
- We are working with other congregations in the Grouping for Murrayfield proposed by the Church of Scotland/Presbytery of Edinburgh.
- Links with HMP Edinburgh have been strengthened and various supportive activities are undertaken.
- Murrayfield Parish Church has the status of being both an Eco Congregation, holding a Silver Eco award, and a Fair Trade Congregation and places strong emphasis on the ethical dimension of its programmes and activities.
- The contract through Murrayfield Churches Together and Edinburgh City Council continued to support the day care provision for older adults and people with dementia.
- Various maintenance issues continue to be dealt with as a result of the quinquennial property visit.
- There are more younger members involved in worship roles e.g. leading prayers and in other activities. A number of new members have joined by transference and overall we are fortunate to have experienced only a small reduction in membership – due to transference or death.
- The Church Centre has continued its programmes of outreach to the community, as well as catering for church groups and the specific focus on younger families and older adults continued to drive our priorities. Its commercial letting includes a 5-day let to a local Montessori group which is registered as a school for primary age children.
- Links with local schools are maintained.

**Financial Review**

The accounts for the year to 31 December 2024 show a surplus of £85,565 (2023: surplus of £55,766). This is after a gain on investments of £12,996 (2023: gain of £245) and a gain on revaluation of investment property of £5,000 (2023: nil). The accounts show that the General fund's end of year balance was £1,226,149 (2023: £1,123,864).

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**Trustees' Annual Report (cont'd)**

**Financial Review (cont'd)**

The value of the restricted funds have been decreased by £16,720 to £36,761. This includes the movement on the Young Families fund, the Rachel Hay fund, and the supporting older people fund.

The net assets were £1,262,910 at 31 December 2024 (2023: £1,177,345). It should be noted that most of this is held in the fixed assets of the church.

**Reserves Policy**

The Trustees' policy is to keep four months running costs including wage and salary costs in reserve to cover unforeseen emergencies. Reserves held in the General fund (not designated) are £328,690 (2023: £339,405). The general reserves exceed the four months running costs.

The total reserves were £1,262,910 (2023: £1,177,345). £765,000 (2023: £760,000) of these reserves are held in property and remain at the value reported in 2020 and £36,761 (2023: £53,481) are restricted funds.

Murrayfield Parish Church holds four designated funds within unrestricted funds. These are

1. The Development Fund; to support future strategic direction of the church. These funds will be invested over the mid to long term as the church undertakes a plan.
2. Charity Fund; a nominal amount is held in this fund to allow Murrayfield Parish Church to provide donations to supported causes.
3. The Property fund; to hold the Manse and the garage. It is recognised that some discussion with The Church of Scotland General Trustees would be required before any sale of these properties.
4. The Property Maintenance Fund; to cover the Church Centre lighting project costs and the Church quinquennial inspection works.

Details of amounts held in each fund are in note 15.

**Investment Policy and Performance**

The Church appointed Charles Stanley in January 2018 to manage its portfolio which comprises £178,338 (2023: £163,479) of investments spread across a number of companies and cash. There is also a holding with The Church of Scotland Investors Trust of £27,689 (2023: £25,303). Stock market movements during 2024 meant that £12,996 of investment gains (2023: £245 of investment gains) were recognised in the Statement of Financial Activities.

**Structure, Governance and Management**

**Governing Document**

The Church is administered in accordance with the terms of the Unitary Deed of Constitution.

**Recruitment and Appointment of Trustees**

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.

**Organisational Structure**

Murrayfield Parish Church has a Unitary Deed of Constitution and the Kirk Session (approx. 22 members) works on a Consensus Model. Responsibility for certain areas is delegated to various Groups (committees) who report back to the Kirk Session. The key Groups are Pastoral, Wider Church, Families, Property and Stewardship and Finance, and comprise both trustees and co-opted non-trustees with specific interests or expertise.

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**Trustees' Annual Report (cont'd)**

**Structure, Governance and Management (cont'd)**

Co-opted members are not entitled to vote on policy matters at Kirk Session meetings. Task Groups are appointed to carry forward Strategic Plans and other short-term projects.

Organisationally, Murrayfield is part of a Covenanted Local Ecumenical Partnership with the Scottish Episcopal Church and the United Reformed Church.

Among other things the Partnership supports the Murrayfield Club, a day care service for people with dementia, has a web site, co-ordinates adult Faith Development, enjoys a full interchange of ministries, and organises joint worship on regular occasions.

Following a review by our local Presbytery (Edinburgh and West Lothian) of the organisation and structure of churches within the presbytery indicating that Murrayfield will be in a Grouping along with the churches of Gorgie and Palmerston Place and St Stephen's Comely Bank, links have been developed with these other congregations, including joint services.

**Risk Management Policy**

The Trustees have assessed the major risks to which the Church is exposed and are satisfied that systems are in place to mitigate those risks.

**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.

**Reference and Administrative Information**

**Charity Name:** Edinburgh Murrayfield Parish Church of Scotland

**Charity Registration Number:** SC005198

**Congregation Reference Number:** 010066

**Contact Address:**

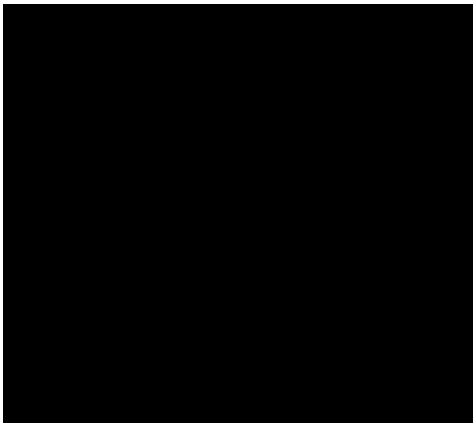
**Church Treasurer:**

**Joint Session Clerks:**

**Deputy Session Clerk:**

**Minister:**

**Independent Examiner:**



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EH12 9EG

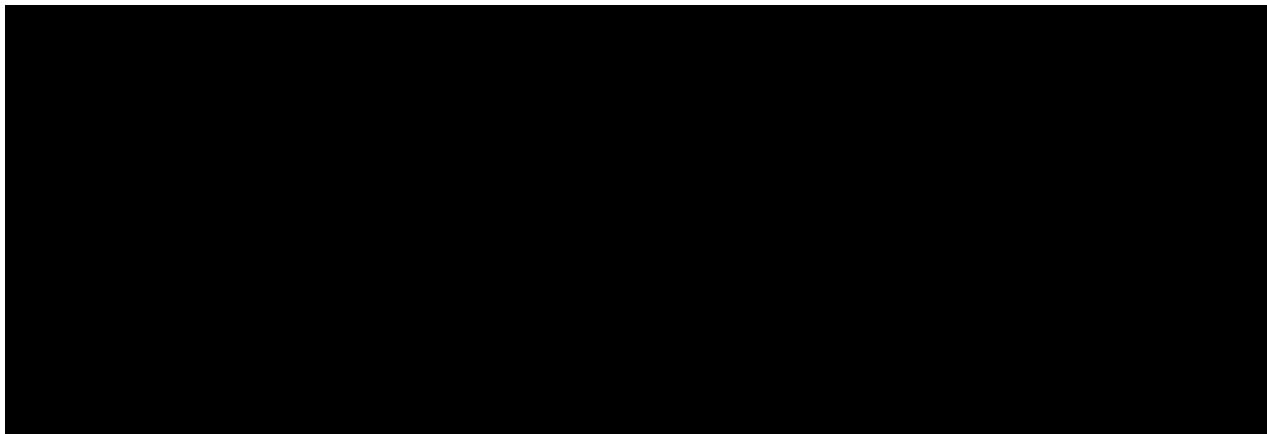
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**Trustees' Annual Report (cont'd)**

**Reference and Administrative Information (cont'd)**

**Bankers:** Bank of Scotland  
20 -22 Shandwick Place  
Edinburgh  
EH2 4RN

**Trustees of Murrayfield Parish Church**



**Statement of Trustees' Responsibilities**

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those 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 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.

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:

**Edinburgh Murrayfield Parish Church of Scotland  
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**Report of the Independent Examiner to the Trustees of Edinburgh Murrayfield Parish Church**

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 8 to 19.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to report my opinion as set out below and for no other purpose. To the fullest extent permitted to me by law, I do not accept or assume responsibility to anyone other than the Charity and the Trustees, as a body, for my work or for this report.

**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.

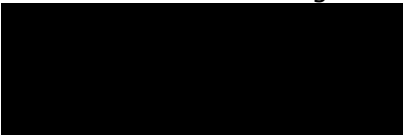
**Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (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.



Johnston Smillie Ltd.  
Chartered Accountants  
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Relevant professional body: Institute of Chartered Accountants in England and Wales

Date: 26.03.2025 .....



**Edinburgh Murrayfield Parish Church of Scotland**  
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**Statement of Financial Activities**

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
<b>Income and endowments from:</b>					
Donations and legacies	1	228,036	(17,481)	210,555	211,151
Charitable activities	2	56,790	1,571	58,361	49,785
Other trading activities	3	3,500	-	3,500	3,555
Investments	4	7,738	181	7,919	5,443
<b>Total</b>		<u>296,064</u>	<u>(15,729)</u>	<u>280,335</u>	<u>269,934</u>
<b>Expenditure on:</b>					
Raising funds		1,880	-	1,880	1,728
Charitable activities		<u>209,158</u>	<u>1,728</u>	<u>210,886</u>	<u>212,685</u>
<b>Total</b>	5	<u>211,038</u>	<u>1,728</u>	<u>212,766</u>	<u>214,413</u>
<b>Net income/(expenditure) before gains and losses on investments</b>		85,026	(17,457)	67,569	55,521
Net gain/(loss) on investments		<u>12,259</u>	<u>737</u>	<u>12,996</u>	<u>245</u>
<b>Net income/(expenditure)</b>		<u>97,285</u>	<u>(16,720)</u>	<u>80,565</u>	<u>55,766</u>
Transfer between funds		-	-	-	-
<b>Other recognised gains/ (losses)</b>					
Gains/(losses) on revaluation of investment property		<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
<b>Net movement in funds</b>		<u>102,285</u>	<u>(16,720)</u>	<u>85,565</u>	<u>55,766</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>1,123,864</u>	<u>53,481</u>	<u>1,177,345</u>	<u>1,121,579</u>
<b>Total funds carried forward</b>		<u><u>1,226,149</u></u>	<u><u>36,761</u></u>	<u><u>1,262,910</u></u>	<u><u>1,177,345</u></u>

All activities are continuing.

The notes on pages 10 to 19 form part of these accounts.

**Edinburgh Murrayfield Parish Church of Scotland  
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**Balance Sheet**

**As at 31 December 2024**

	Note	2024 £	2023 £
<b>Fixed Assets</b>			
Tangible Fixed Assets - Land and Buildings	9	725,000	725,000
Tangible Fixed Assets - Equipment	9	13,909	17,648
Tangible Fixed Assets – Investment Property	10	40,000	35,000
Investments	11	<u>206,027</u>	<u>188,782</u>
<b>Total Fixed Assets</b>		984,936	966,430
<b>Current Assets</b>			
Debtors	12	12,538	78,305
Cash at bank and in hand		<u>275,327</u>	<u>139,597</u>
<b>Total Current Assets</b>		287,865	217,902
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	13	<u>(9,891)</u>	<u>(6,987)</u>
<b>Net Current Assets</b>		<u>277,974</u>	<u>210,915</u>
<b>Total Net Assets</b>		<u><u>1,262,910</u></u>	<u><u>1,177,345</u></u>
<b>The funds of the charity:</b>			
<b>Restricted Funds</b>	15	36,761	53,481
<b>Unrestricted Funds:</b>	15		
General funds		328,690	339,405
Designated funds		<u>897,459</u>	<u>784,459</u>
		<u>1,226,149</u>	<u>1,123,864</u>
<b>Total Charity Funds</b>		<u><u>1,262,910</u></u>	<u><u>1,177,345</u></u>

The notes on pages 10 to 19 form part of these accounts.

The accounts were approved by the Trustees on 25th March 2025

For and on behalf of the Trustees.

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## **Notes forming part of the Financial Statements**

### **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 under the historical cost convention with items recognised at cost or transactional value unless otherwise stated in the relevant note in these accounts. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard 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 Charity constitutes a public benefit entity as defined by FRS 102.

These financial statements are presented in pounds sterling (GBP) as that is the currency in which the charity's transactions are denominated.

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

#### **Funds**

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 process, 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 from them is used for the purpose defined in accordance with the 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. The designated property fund represents the properties held by the church and some discussion with The Church of Scotland General Trustees would be required before any sale.

Further details of each fund are disclosed in note 15.

#### **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 FRS 102 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.

**Notes forming part of the Financial Statements (Cont'd)**

**Accounting Policies (cont'd)**

**Income recognition**

All donations and gifts are included within incoming resources under either unrestricted or restricted funds according to the terms under which the donation is made. Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income has been met, it is probable that the income will be received and the amount can be measured reliably.

**Interest and dividends 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. 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 advisors.

**Expenditure recognition**

Expenditure is recognised on an accruals basis as the liability is incurred.

**Tangible fixed assets**

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church and halls, 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.

All tangible fixed assets 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:

Computer Equipment	4 years
Fixtures, fittings and office equipment	10 years
Office Equipment	10 years

Land and buildings consist of the manse. This has been included in the accounts at the Trustees reasonable estimate of the value of the asset to the charity. The Trustees consider the life of the church property is long and the residual value high and therefore that the annual depreciation charge and accumulated depreciation is not material. Accordingly no depreciation has been provided on church property.

**Investments**

Fixed asset investments are stated at fair value, which in this case is 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**

Murrayfield 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 resources expended therefore include irrecoverable input VAT.

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**Notes forming part of the Financial Statements (Cont'd)**

	<b>Unrestricted Funds 2024 £</b>	<b>Restricted Funds 2024 £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>1. Donations and Legacies</b>				
Offerings	101,051	-	<b>101,051</b>	102,077
Tax recovered on Gift Aid	22,457	-	<b>22,457</b>	22,601
Legacies	104,528	-	<b>104,528</b>	52,000
Grants	-	(17,481)	<b>(17,481)</b>	34,473
	<u>228,036</u>	<u>(17,481)</u>	<u><b>210,555</b></u>	<u>211,151</u>

Income from donations and legacies was £210,555 (2023: £211,151) of which £228,036 was unrestricted (2023: £176,378) and (£17,481) was restricted (2023: £34,773).

**2. Charitable activities**

Rental Income	55,994	-	<b>55,994</b>	49,542
Weddings and Funerals	-	-	-	-
Other	796	1,571	<b>2,367</b>	243
	<u>56,790</u>	<u>1,571</u>	<u><b>58,361</b></u>	<u>49,785</u>

Income from charitable activities was £58,361 (2023: £49,785) of which £56,790 was unrestricted (2023: £49,785) and £1,571 was restricted (2023: £ nil).

**3. Other trading activities**

Garage rental income	<u>3,500</u>	<u>-</u>	<u><b>3,500</b></u>	<u>3,555</u>
	<u>3,500</u>	<u>-</u>	<u><b>3,500</b></u>	<u>3,555</u>

**4. Investment Income**

Dividends received	6,482	181	<b>6,663</b>	5,442
Bank Interest	<u>1,256</u>	<u>-</u>	<u><b>1,256</b></u>	<u>1</u>
	<u>7,738</u>	<u>181</u>	<u><b>7,919</b></u>	<u>5,443</u>

Income from investments was £7,919 (2023: £5,443) of which £7,738 was unrestricted (2023: £5,282) and £181 was restricted (2023: £161).

<b>Total Incoming Resources</b>	<u>296,064</u>	<u>(15,729)</u>	<u><b>280,335</b></u>	<u>269,934</u>
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**Edinburgh Murrayfield Parish Church of Scotland**  
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**Notes forming part of the Financial Statements (Cont'd)**

	<b>Unrestricted Funds 2024</b>	<b>Restricted Funds 2024</b>	<b>Total 2024</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>5. Analysis of Expenditure</b>				
<b>Raising Funds</b>				
Investment Manager's fees	1,880	-	1,880	1,728
	<u>1,880</u>	<u>-</u>	<u>1,880</u>	<u>1,728</u>
<b>Charitable activities</b>				
<b>National Ministry and Mission &amp; Wider Work:</b>				
Ministries and Mission Allocation	87,342	-	87,342	83,543
Presbytery Dues	1,749	-	1,749	1,561
Young Families Support expenditure	-	-	-	-
<b>Local Ministry costs:</b>				
Pulpit Supply	300	-	300	720
Minister's Expenses (mileage)	888	-	888	720
<b>Local Congregational Purposes:</b>				
Other salary costs	24,101	-	24,101	52,383
Other staff costs	969	-	969	1,396
Fabric Repairs & Maintenance	39,398	-	39,398	31,632
Presenter costs	-	-	-	600
Council Tax	4,631	-	4,631	4,529
Heating and Lighting	16,250	-	16,250	8,004
Other expenses	3,230	1,571	4,801	3,289
Bank Charges	304	-	304	435
Insurances	12,554	-	12,554	12,107
Telephone, postage, printing & stationery	3,951	-	3,951	3,435
Subscriptions	-	-	-	1,026
Water Rates	2,489	-	2,489	-
Depreciation	5,212	157	5,369	4,962
<b>Other expenses</b>				
Independent Examination and Accountancy fees	5,790	-	5,790	2,343
	<u>209,158</u>	<u>1,728</u>	<u>210,886</u>	<u>212,685</u>
<b>Total Expenditure</b>	<u>211,038</u>	<u>1,728</u>	<u>212,766</u>	<u>214,413</u>

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

Expenditure on charitable activities was £210,886 (2023: £212,685) of which £209,158 was unrestricted (2023: £187,245) and £1,728 was restricted (2023: £25,440).

**6. Independent Examiner's remuneration**

The Independent Examiner's remuneration constituted an examination fee of £2,120 (2023: £2,016), accountancy advice and assistance charges £3,015 (2023: nil) and payroll and pension administration charges £655 (2023: £327).

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**Notes forming part of the Financial Statements (Cont'd)**

	<b>2024</b> £	2023 £
<b>7. Staff Costs and numbers</b>		
Salaries and wages	24,101	52,141
Social security costs	-	-
Pension	-	242
	<hr/>	<hr/>
Total	<u>24,101</u>	<u>52,383</u>

This amount includes £nil (2023: £nil) redundancy pay paid during the year.

The average number of staff members during the year, calculated on the basis of a head count, was as follows:

	<b>2024</b> Number	2023 Number
Administration	1	1
Ministerial Assistant	-	1
Organist	2	2
Cleaner	1	1
	<hr/>	<hr/>
	<u>4</u>	<u>5</u>

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 5<sup>th</sup> and subsequent years of service was £38,884.

No employee had employee benefits in excess of £60,000 (2023: Nil).

**8. Trustee Remuneration and Related Party Transactions**

Only one trustee other than the minister received any remuneration or expenses from the Church other than the Local Ministry costs shown in note 5. That trustee was [REDACTED] our communications administrator. The total amount received was £nil (2023: £618).

The minister received a stipend from the Church of Scotland (note 7).

Resources expended for the minister include:

Ministers Expenses of £888 (2023: £720)

Manse Council Tax totalling £4,631 (2023: £4,529)

At the year end, £80 of the total Minister's expenses (2023: £350) were included in creditors and still to be paid.

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 £24,196 (2023: £25,496) was donated to the congregation by trustees.

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**Notes forming part of the Financial Statements (Cont'd)**

**9. Tangible Fixed Assets**

	<b>Land and Buildings</b>	<b>Equipment</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2024	725,000	60,272	785,272
Additions	-	1,630	1,630
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2024	725,000	61,902	786,902
	<hr/>	<hr/>	<hr/>
<b>Accumulated Depreciation</b>			
At 1 January 2024	-	42,624	42,624
Charge for year	-	5,369	5,369
Eliminated on Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2024	-	47,993	47,993
	<hr/>	<hr/>	<hr/>
<b>Net Book Value</b>			
At 31 December 2024	725,000	13,909	738,909
	<hr/>	<hr/>	<hr/>
At 31 December 2023	725,000	17,648	742,648
	<hr/>	<hr/>	<hr/>

Land and buildings consist of the Manse at 45 Murrayfield Gardens.

**10. Investment Property**

	<b>£</b>
Market value at 1 January 2024	35,000
Gain/(loss) on revaluation of investment property	5,000
Market value at 31 December 2024	<hr/> 40,000

The investment property consists of Garage 15, Ormidale Terrace. The property is held at the Trustees best estimate of market value based on sales prices of similar properties in the area.

**11. Investments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Market value at 31 December 2023	188,782	185,355
Additions at cost	13,711	23,760
Proceeds of disposal	(10,001)	(19,404)
Realised gain/(loss) on investments	(696)	(1,414)
Unrealised gain/(loss) on investments	13,692	1,659
	<hr/> 205,488	<hr/> 189,956
Cash movement	539	(1,174)
	<hr/> 206,027	<hr/> 188,782
Market Value at 31 December 2024	<hr/>	<hr/>
Investments held:		
Church of Scotland Investors Trust Growth Fund	27,689	25,303
Investment Portfolio, excl cash	175,816	161,497
Cash held in Investment Portfolio	2,522	1,982
	<hr/>	<hr/>
Investments at cost	168,768	169,033
	<hr/>	<hr/>



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**Notes forming part of the Financial Statements (Cont'd)**

**12. Debtors**

	<b>2024</b>	2023
	<b>£</b>	<b>£</b>
Gift Aid Tax Refund Due	10,441	10,319
Accrued Income	<u>2,097</u>	<u>67,986</u>
	<u><u>12,538</u></u>	<u><u>78,305</u></u>

Accrued income represents Christmas offerings of £541 (2023: £505), accrued rental income of £1,460 (2023: nil), accrued interest of £96 (2023: nil), accrued legacy income of nil (2023: £50,000) and accrued grant income of nil (2023: £17,481).

**13. Creditors**

**Due within 1 year:**

	<b>2024</b>	2023
	<b>£</b>	<b>£</b>
Accruals	8,853	5,728
Other creditors	<u>1,038</u>	<u>1,259</u>
	<u><u>9,891</u></u>	<u><u>6,987</u></u>

**14. Analysis of Net Assets between Funds 2024**

	<b>General £</b>	<b>Designated £</b>	<b>Restricted £</b>	<b>Total £</b>
Fixed Assets	13,595	725,000	314	738,909
Investments	169,326	64,459	12,242	246,027
Current Assets / (Liabilities)	<u>145,769</u>	<u>108,000</u>	<u>24,205</u>	<u>277,974</u>
<b>Net assets at 31 Dec 2024</b>	<u><u>328,690</u></u>	<u><u>897,459</u></u>	<u><u>36,761</u></u>	<u><u>1,262,910</u></u>

**Analysis of Net Assets between Funds 2023**

	<b>General £</b>	<b>Designated £</b>	<b>Restricted £</b>	<b>Total £</b>
Fixed Assets	17,177	725,000	471	742,648
Investments	152,999	59,459	11,324	223,782
Current Assets / (Liabilities)	<u>169,229</u>	<u>-</u>	<u>41,686</u>	<u>210,915</u>
<b>Net assets at 31 Dec 2023</b>	<u><u>339,405</u></u>	<u><u>784,459</u></u>	<u><u>53,481</u></u>	<u><u>1,177,345</u></u>

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**Notes forming part of the Financial Statements Cont'd**

**15. Movements in Funds 2024**

	At 1 January 2024 £	Incoming Resources £	Outgoing Resources £	Transfers between funds £	Gain/(Loss) on investments £	At 31 December 2024 £
<b>Restricted Funds</b>						
Rachel Hay Fund	11,324	181	-	-	737	12,242
Young Families Fund	15,015	-	-	-	-	15,015
Fabric/Lighting Fund	-	-	-	-	-	-
Outreach Fund	5,000	-	-	-	-	5,000
Faithshare Supporting Older People Fund	-	1,571	(1,571)	-	-	-
	22,142	(17,481)	(157)	-	-	4,504
	<u>53,481</u>	<u>(15,729)</u>	<u>(1,728)</u>	<u>-</u>	<u>737</u>	<u>36,761</u>
<b>Unrestricted Funds</b>						
General Fund	339,405	296,064	(211,038)	(108,000)	12,259	328,690
<b>Designated:</b>						
Property Fund	760,000	-	-	-	5,000	765,000
Property Maintenance Fund	-	-	-	108,000	-	108,000
Development Fund	23,854	-	-	-	-	23,854
Charity Fund	605	-	-	-	-	605
	<u>1,123,864</u>	<u>296,064</u>	<u>(211,038)</u>	<u>-</u>	<u>17,259</u>	<u>1,226,149</u>
<b>Total Funds</b>	<u>1,177,345</u>	<u>280,335</u>	<u>(212,766)</u>	<u>-</u>	<u>17,996</u>	<u>1,262,910</u>

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**Notes forming part of the Financial Statements Cont'd**

**Movements in Funds 2023**

	At 1 January 2023 £	Incoming Resources £	Outgoing Resources £	Transfers between funds £	Gain/(Loss) on investments £	At 31 December 2023 £
<b>Restricted Funds</b>						
Rachel Hay Fund	10,587	161	-	-	576	11,324
Young Families Fund	7,560	-		7,455	-	15,015
Fabric/Lighting Fund	-				-	-
Outreach Fund	5,000	-	-	-	-	5,000
Supporting older people fund	12,809	34,773	(25,440)	-	-	22,142
	<u>35,956</u>	<u>34,934</u>	<u>(25,440)</u>	<u>7,455</u>	<u>576</u>	<u>53,481</u>
<b>Unrestricted Funds</b>						
General Fund	301,164	235,000	(188,973)	(7,455)	(331)	339,405
<b>Designated:</b>						
Property Fund	760,000	-	-	-	-	760,000
Development Fund	23,854	-	-	-	-	23,854
Charity Fund	605	-	-	-	-	605
	<u>1,085,623</u>	<u>235,000</u>	<u>(188,973)</u>	<u>(7,455)</u>	<u>(331)</u>	<u>1,123,864</u>
<b>Total Funds</b>	<u><u>1,121,579</u></u>	<u><u>269,934</u></u>	<u><u>(214,413)</u></u>	<u><u>-</u></u>	<u><u>245</u></u>	<u><u>1,177,345</u></u>

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**Notes forming part of the Financial Statements Cont'd**

Purposes of Restricted Funds

Rachel Hay Fund: This is a fund set up from a legacy from a former Church member to be administered for young people in the community to further their Christian development.

Young Families Fund: This is a fund set up towards funding the Young Families Support Worker and Youth Worker.

Fabric/Lighting Fund: This is a fund set up from a legacy from a former church member which is used specifically for fabric purposes. It has been decided to use this for the lighting.

Outreach Fund: This is a fund set up from the legacy of Doctor Herbert to be used in connection with outreach work either in the UK or abroad.

Faithshare: This fund represents a grant received from the Church of Scotland to reimburse travel costs.

Supporting Older People Fund: This fund is set up from the grant income received from TOR Christian Foundation Ltd.

Purposes of Designated Funds

Property Fund: Represents the Manse and Garage, owned by the congregation. The trustees recognise that some discussion with The Church of Scotland General Trustees would be required before any sale.

Property Maintenance Fund: The trustees have set aside funds for the purpose of replacing the Centre lights and carrying out Church masonry repairs identified during the quinquennial property survey.

Development Fund: The Trustees have set aside funds for the purpose of developing the Church community.

Charity Fund: The Trustees have set aside funds so that the Church can make donations to supported causes.

Purposes of the General Fund: This fund is used for the general purposes of the Church.

**16. 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.