



2025 Annual Report and Accounts

**St Catherine's Argyle Parish
Church of Scotland
Edinburgh**

Congregation No: 010088

Registered Charity SC009379

2025 Annual Report and Accounts

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Trustees' report

Year ended 31 December 2025

The Trustees present their annual report and financial statements of St Catherine's Argyle Parish Church of Scotland Edinburgh for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out on pages 10 and 11 before the notes 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 (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Objectives and activities

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

The regular weekly activities at St Catherine's Argyle range from Sunday worship to regular group prayer, outreach to overseas students and the provision of meeting spaces for community groups.

Presbytery Mission Plan

The General Assembly required all Presbyteries to agree new ten-year plans by the end of 2022 for the deployment of ministers and the use of buildings. Faced with a substantial reduction in its number of ministers, the proposal of the Presbytery of Edinburgh and West Lothian was to reduce the number of churches by forming groups that would work towards union. The detail of the Plan continues to evolve.

At the beginning of 2025, the Presbytery Deployment Committee told St Catherine's Argyle that the options to be considered were either a union with Marchmont St Giles' – and potentially Reid Memorial – or dissolution. Fresh talks were sought with Marchmont St Giles', but they decided on a union with just Reid Memorial, which has now taken effect.

The Deployment Committee then wrote saying they were "*minded to re-engage with St Catherine's Argyle to see if there were some creative or imaginative ways that a missionally orientated future could be found for the congregation. The energy of the congregation was recognised and it would be ideal to tap this energy in some manner.*" This was received as encouragement to formulate new mission plans and to seek appropriate partners, where necessary, to implement those.

Achievements and performance

Since receiving that encouragement, we have formally received 9 new people into membership. They have a wide range of gifts and experience and are already helping in areas where we had felt constrained by a lack of personnel.

There is a growing sense of being church together, supporting and encouraging one another, rather than just coming to church. There is also a renewed acknowledgement that the congregation exists not only for mutual benefit but to serve the people in the surrounding parish.

2025 saw the completion of much of the redevelopment of the old Sick Children's Hospital site for residential use. People have been moving in and some of our members have been meeting and welcoming them.

Many young families and students live in the parish. We already run a Sunday Club for children during our weekly services and there is an ambition to reach children on other days of the week too. We held a ceilidh for young families in the area in the autumn. English conversation evenings have continued as a service to overseas students, some of whom have expressed interest in finding out more about the Christian faith. A course is planned for them which may also appeal to a much wider range of people, including home students and others interested in exploring what it means to be a Christian.

St. Catherine's Argyle Parish Church of Scotland, Edinburgh

Prayer is fundamental to all we do and weekly prayer meetings have continued. The intention is to widen the scope of our prayer ministry in the parish, introducing prayer walks and prayer partnerships.

Any mission initiative needs publicity if anyone is to respond and there is a particular need to raise the profile of St Catherine's Argyle after a period in which the local assumption has been that closure was imminent. The first step has been to create a new website, using funding provided by the North Merchiston Fund, which is about to launch. We also resumed the distribution of Christmas cards throughout the parish after a gap of several years and followed that with community carol singing outside the local shops.

We are pleased to be able to help our community by providing meeting places for a growing number of organisations. The demand is clear, with a steady flow of enquiries, and this is a good way for us to make contact with a wide range of people. In addition, a volunteer group has continued to maintain the church garden which is open to all and enjoyed by many of our neighbours.

On Sundays we have continued to use the Revised Common Lectionary to ensure that both adults and children explore the same bible passages week by week. Over the months this has given us a good overview of Christian faith as well as a rhythm to the year. In addition to the major Christian festivals of Easter, Pentecost and Christmas we have marked Mothering Sunday, Christian Aid Week, Harvest and Remembrance Sunday in special ways. Our own band leads singing on a Sunday, but a local orchestra joined us to help lead worship for one of our Christmas services.

Harvest was again the occasion to collect for Newington Foodbank+, which is a ministry of Newington Churches Together, of which we have now applied to become a member. We continue to support the homeless in our city by sending a team of volunteers to serve on the Edinburgh City Mission/Bethany Christian Trust Care Van.

Our previous parish minister left us more than four years ago and we now have five church members who also lead worship from time to time and have invited guest speakers on four occasions this year. This has meant that we have had little need for pulpit supply.

Financial review

In 2025, income in the General Fund was £15,570 more than expenditure.

Income from hall rents was £32,789, a substantial increase of 17% over the previous year. This comfortably exceeded building running costs of £26,041 for lighting, heating, cleaning, safety checks and insurance. The manse was let for the full year, producing net rental income of £32,764 after deduction of management and maintenance costs.

Giving by members remained subdued with uncertainty relating to the Presbytery Plan continuing. Nevertheless, giving increased in the second half of the year with both contributions from new members and increased giving by longstanding members. It is likely that giving could be boosted substantially if the congregation were to be given long enough to implement some of its mission ideas that would require significant expenditure.

Contributions to ministry in the wider Church through the Giving to Grow scheme amounted to £27,661 in 2025. This was entirely support for other congregations because all local costs were covered locally.

Because the Presbytery Plan has highlighted our building as one for possible disposal, we are permitted to undertake only minor maintenance. The total spent on fabric repairs and maintenance was £8,109. Much of this was on roof maintenance and the repair of storm damage, which was followed by internal decoration.

Investment policy and performance

St Catherine's Argyle has funds invested in the Growth and Income Funds of the Church of Scotland Investors Trust and managed by them in accordance with their investment policies. We note that the Investors Trust changed the manager of the Growth Fund during 2025 following several years of disappointing performance.

St. Catherine's Argyle Parish Church of Scotland, Edinburgh

Risk management

The Kirk Session assesses the risks to which the Church is exposed and has policies to mitigate them. These cover governance risks, operational risks from child protection to fire in the buildings, financial risks and compliance risks.

Reserves policy

It is the Trustees' policy to hold reserves equivalent to at least six months expenditure. A higher level means that finance is available for new projects. At the end of the year the General Fund had net assets of £129,741. This was substantially greater than General Fund expenditure during the year.

Structure, governance and management

The congregation is a registered charity, number SC009379 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 the elders of the church, chosen from those members of the church who are considered to have the appropriate gifts and skills, and the minister or interim moderator.

When our minister moved to a new charge in November 2021, Presbytery appointed an interim moderator to take his place as moderator of the Kirk Session. The Kirk Session meets at least eight times a year and is responsible for spiritual affairs within the church. Certain responsibilities are delegated to the Fabric Committee.

Reference and administrative information

Trustees

The following trustees are the members of the Kirk Session who held office throughout the year and up to the signing of the accounts:

Elders: I Anderson, J F Anderson, J E Cooper, C Martin, W McGhee

The following served for the whole of 2025 but resigned before the signing of the accounts:

Interim Moderator: Very Rev Dr D Browning until 5th January 2026

Elder: K Peskett until 11th January 2026

Principal office-bearers

Interim Moderator: Very Rev Dr D Browning until 5th January 2026

Rev J Howitt from 5th January 2026

Session Clerk: K Peskett until 11th January 2026

D Stephen from 11th January 2026

Church Treasurer: N G Watson

Principal office

61 - 63 Grange Road

Edinburgh

EH9 1TY

Charity No: SC009379

St. Catherine's Argyle Parish Church of Scotland, Edinburgh

Independent Examiner

R L H Crawford BA CA CTA
Jeffrey Crawford & Co
25 Castle Terrace
Edinburgh
EH1 2ER

Bankers

Bank of Scotland
426 Morningside Road
Edinburgh
EH10 5QF

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 that show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the 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 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,



**D Stephen,
Session Clerk**

17th March, 2026

Independent Examiner's Report to the Trustees of St Catherine's Argyle Parish Church of Scotland Edinburgh

I report on the accounts of the charity for the year ended 31 December 2025, which are set out on pages 8 to 17.

Respective responsibilities of Trustees and Examiner

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

The charity's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts 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.



R L H Crawford BA CA CTA

Jeffrey Crawford & Co
25 Castle Terrace
Edinburgh
EH1 2ER

19th March 2026

St. Catherine's Argyle Parish Church of Scotland, Edinburgh

Statement of Financial Activities

Year ended 31 December 2025

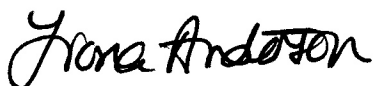
	Note	Unrestricted Funds 2025 £	Endowment Funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £
Income and endowments from:							
Donations & Legacies	1	20,333	-	20,333	10,450	-	10,450
Charitable activities	2	-	-	-	100	-	100
Other trading activities	3	73,409	-	73,409	67,228	-	67,228
Investments	4	3,366	1,354	4,720	3,483	1,353	4,836
Total incoming resources		97,108	1,354	98,462	81,261	1,353	82,614
Expenditure on:							
Charitable activities	5	81,538	26	81,564	78,886	-	78,886
Total expenditure		81,538	26	81,564	78,886	-	78,886
Net income/(expenditure) before gains/(losses) on investments/loans		15,570	1,328	16,898	2,375	1,353	3,728
Net gains (losses) on investments	10	2,320	3,245	5,565	1,481	3,325	4,806
Net income/(expenditure)		17,890	4,573	22,463	3,856	4,678	8,534
Transfers between funds	15	135	(135)	-	135	(135)	-
Net movement in funds		18,025	4,438	22,463	3,991	4,543	8,534
Reconciliation of funds:							
Total funds brought forward		1,196,316	51,145	1,247,461	1,192,325	46,602	1,238,927
Total funds carried forward	15	1,214,341	55,583	1,269,924	1,196,316	51,145	1,247,461

St. Catherine's Argyle Parish Church of Scotland, Edinburgh

Balance Sheet at 31 December 2025

	Note	Total Funds 2025 £	Total Funds 2024 £
Fixed assets			
Tangible fixed assets	9	1,084,600	1,085,700
Investments	10	110,836	105,271
Total fixed assets		1,195,436	1,190,971
Current assets			
Debtors	11	2,509	972
Cash at bank and in hand	12	74,745	58,279
Total current assets		77,254	59,251
Liabilities			
Creditors falling due within one year	13	2,766	2,761
Net current assets		74,488	56,490
Net assets		1,269,924	1,247,461
The funds of the charity:	14		
Unrestricted funds		1,214,341	1,196,316
Restricted funds		-	-
Endowment funds		55,583	51,145
Total charity funds		1,269,924	1,247,461

The accounts were approved by the trustees on 17th March 2026 and signed on their behalf by:


FIONA ANDERSON


CALVIN MARTIN

Trustee

Trustee

St Catherine's Argyle Parish Church of Scotland
Year ended 31 December 2025

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 of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Fund accounting

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

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.

Incoming resources

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.

St. Catherine's Argyle Parish Church of Scotland, Edinburgh

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.

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.

All tangible fixed assets costing in excess of £1,000 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:

Property	0.1% pa
Fixtures, fittings and office equipment	5 years

Investments

Fixed assets and investments are stated at market value at the balance sheet date. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and market value at the end of the year. Realised gains and losses represent the difference between the proceeds on disposal and the market value at the start of the year or cost if purchased in the year.

Taxation

St Catherine's Argyle Parish Church of Scotland Edinburgh 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.

Accounting estimates and judgements

No significant judgements have had to be made by the trustees in preparing these financial statements.

Financial instruments

The charity only enters into basic financial instrument transactions.

St. Catherine's Argyle Parish Church of Scotland, Edinburgh

**Notes forming part of the financial statements
for the year ended 31 December 2025**

Analysis of income		Unrestricted Funds 2025 £	Endowment Funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £
1	Donations & Legacies						
	Offerings	13,873	-	13,873	8,440	-	8,440
	Tax recovered – Gift Aid	2,610	-	2,610	2,010	-	2,010
	Legacies & Trusts	2,000	-	2,000	-	-	-
	Grant	1,850	-	1,850	-	-	-
		20,333	-	20,333	10,450	-	10,450
2	Income from charitable activities						
	Weddings and funerals	-	-	-	100	-	100
		-	-	-	100	-	100
3	Income from other trading activities						
	Rent received from church hall lets	32,789	-	32,789	27,952	-	27,952
	Rent received from letting manse	40,620	-	40,620	39,276	-	39,276
		73,409	-	73,409	67,228	-	67,228
4	Investment Income						
	Accrued interest	661	-	661	778		778
	Dividends received	2,705	1,354	4,059	2,705	1,353	4,058
		3,366	1,354	4,720	3,483	1,353	4,836

St. Catherine's Argyle Parish Church of Scotland, Edinburgh

**Notes forming part of the financial statements
for the year ended 31 December 2025**

5	Analysis of expenditure	Unrestricted Funds 2025 £	Endowment Funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £
	Charitable activities						
	Ministry (Giving to Grow)	27,661	-	27,661	24,786	-	24,786
	Presbytery Dues	589	-	589	648	-	648
	Minister's Expenses	-	-	-	37	-	37
	Pulpit Supply	400	-	400	104	-	104
	Manse Council Tax	-	-	-	-	-	-
	Other Manse Costs	7,856	-	7,856	7,362	-	7,362
	Fabric Repairs & Maintenance	8,109	-	8,109	9,714	-	9,714
	Other Church & Halls Costs	26,041	-	26,041	24,028	-	24,028
	Office Expenses	1,893	-	1,893	2,413	-	2,413
	Publicity	3,125	-	3,125	487	-	487
	Organ & Music	1,184	-	1,184	770	-	770
	Catering	113	-	113	205	-	205
	Other Expenses	1,365	26	1,391	987	-	987
	Equipment repairs & replacements	518	-	518	23	-	23
	Independent Examination fee	1,584	-	1,584	1,422	-	1,422
	Depreciation	1,100	-	1,100	1,100	-	1,100
	Donations & Grants	-	-	-	4,800	-	4,800
		81,538	26	81,564	78,886	-	78,886

No costs were incurred in raising funds. 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.

St. Catherine's Argyle Parish Church of Scotland, Edinburgh

Notes forming part of the financial statements for the year ended 31 December 2025 – continued

6 Staff costs and numbers

Throughout 2025, the congregation had no employees (2024 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.

7 Trustee remuneration and related party transactions

During the year, 4 trustees received reimbursement for out-of-pocket expenses totalling £564 (2024: 1 trustee £246).

All trustee expenses are recorded in the Kirk Session minutes. Payments are approved by two non-beneficiary trustees or officers. All the above expenses represent costs incurred in the running of the building and congregational activities.

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

During the year a total of £1,243 (2024: £480) was donated to the congregation by trustees.

8 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 most of the activity would be unable to continue were it not for the commitment shown.

9 Tangible fixed assets

	Manse £	Buildings £	Equipment £	Total £
Cost				
At 1 January 2025	1,100,000	21,513	97,260	1,218,773
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2025	1,100,000	21,513	97,260	1,218,773
Accumulated depreciation				
At 1 January 2025	14,300	21,513	97,260	133,073
Charge for year	1,100	-	-	1,100
At 31 December 2025	15,400	21,513	97,260	134,173
Net book value				
At 31 December 2024	1,085,700			1,085,700
At 31 December 2025	1,084,600			1,084,600

The Manse has been included in the financial statements at the Trustees' valuation and this is reviewed periodically to ensure that the figure reflects the current market value. The most recent professional valuation of the property took place in October 2016 at a figure of £1,100,000. The historic cost of the property was £4,750.

St. Catherine's Argyle Parish Church of Scotland, Edinburgh

Notes forming part of the financial statements for the year ended 31 December 2025 – continued

10. Investments

	2025			2024		
	General Fund £	Ure Bequest Endowment £	Total £	General Fund £	Ure Bequest Endowment £	Total £
Value at 1 January	57,463	47,808	105,271	55,982	44,483	100,465
Purchases / (Disposals)	-	-	-	-	-	-
Unrealised gain / (loss)	2,320	3,245	5,565	1,481	3,325	4,806
Value at 31 December	59,783	51,053	110,836	57,463	47,808	105,271
Investments at Cost	59,153	37,324	96,477	59,153	37,324	96,477

All Investments are in the funds of the Church of Scotland Investors Trust. The original cost of these investments and the market value at 31 December 2025 are as follows:-

Description	Number of Units	Cost £	Price at 31/12/25 £	Value at 31/12/25 £
General Fund Holdings				
Church of Scotland Investors Trust Growth Fund	1,953	9,999	6.88	13,437
Church of Scotland Investors Trust Income Fund	4,069	49,154	11.39	46,346
		59,153		59,783
Ure Bequest Holdings				
Church of Scotland Investors Trust Growth Fund	5,876	26,053	6.88	40,426
Church of Scotland Investors Trust Income Fund	933	11,271	11.39	10,627
		37,324		51,053

11. Debtors & prepayments

	2025 £	2024 £
HMRC tax reclaim	245	140
Hall rents	2,264	832
	2,509	972

12. Cash at Bank

	General Fund	Ure Bequest	Total
Current Account	38,198	4,530	42,728
32 Day Notice Account	32,017	-	32,017
	70,215	4,530	74,745

The Ure Bequest cash is unspent income.

St. Catherine's Argyle Parish Church of Scotland, Edinburgh

Notes forming part of the financial statements for the year ended 31 December 2025 – continued

13. Creditors & accruals	2025	2024
	£	£
Accruals	1,182	1,339
Independent Examination fee	1,584	1,422
	2,766	2,761

14 Analysis of net assets among funds

	General	Designated	Endowment	Total
	£	£	£	£
Fixed assets	-	1,084,600	-	1,084,600
Investments	59,783	-	51,053	110,836
Current assets	72,724	-	4,530	77,254
Current liabilities	(2,766)	-	-	(2,766)
Net assets at 31 December 2025	129,741	1,084,600	55,583	1,269,924

Prior Year				
Fixed assets	-	1,085,700	-	1,085,700
Investments	57,463	-	47,808	105,271
Current assets	55,914	-	3,337	59,251
Current liabilities	(2,761)	-	-	(2,761)
Net assets at 31 December 2024	110,616	1,085,700	51,145	1,247,461

Purposes of designated unrestricted funds

Manse Fund: This fund represents the market value of the Manse.

General Fund: This represents accumulated surpluses.

Purposes of endowment fund

Ure Bequest: The Jane Stewart Ure Memorial Fund was established according to the instructions contained in the will of William Archibald Ure who died in 1974. *'The income of the said fund to be applied as to one tenth thereof ... for providing flowers for the sanctuary ... and the balance of the income to be applied to help the poor and needy members of the congregation.'* In order to simplify reporting and administration, the trustees of the congregation signed a deed of assumption on 5 March 2015 adopting the Jane Stewart Ure Memorial Fund into congregational funds. The instructions contained in the will of William Archibald Ure continue to be observed.

The transfer to the General Fund of £135 was 10% of the Ure Bequest's 2025 income. It was made to reimburse the General Fund for flowers bought during the year.

The fund is held under the control of the Kirk Session to maintain governance and transparency at acceptable levels.

St. Catherine's Argyle Parish Church of Scotland, Edinburgh

**Notes forming part of the financial statements
for the year ended 31 December 2025 – continued**

15. Movement in Funds

	At 1 January 2025	Incoming Resources	Outgoing Resources	Investment Gains / (Diminution)	Transfer between Funds	At 31 December 2025
	£	£	£	£	£	£
Unrestricted funds						
Designated Manse Fund	1,085,700	-	(1,100)	-	-	1,084,600
General Fund	110,616	97,108	(80,438)	2,320	135	129,741
Total	1,196,316	97,108	(81,538)	2,320	135	1,214,341
Endowment fund						
Ure Bequest	51,145	1,354	(26)	3,245	(135)	55,583
Total	51,145	1,354	(26)	3,245	(135)	55,583
Total funds	1,247,461	98,462	(81,564)	5,565	-	1,269,924

15 continued

Prior Year Movement in Funds

	At 1 January 2024	Incoming Resources	Outgoing Resources	Investment Gains / (Diminution)	Transfer between Funds	At 31 December 2024
	£	£	£	£	£	£
Unrestricted funds						
Designated Manse Fund	1,086,800	-	(1,100)	-	-	1,085,700
General Fund	105,525	81,261	(77,786)	1,481	135	110,616
Total	1,192,325	81,261	(78,886)	1,481	135	1,196,316
Endowment fund						
Ure Bequest	46,602	1,353	-	3,325	(135)	51,145
Total	46,602	1,353	-	3,325	(135)	51,145
Total funds	1,238,927	82,614	(78,886)	4,806	-	1,247,461