

St Cuthberts Parish Church of Scotland, Edinburgh

Scotland · Charity number SC010592

Details

Known as The Parish Church of St Cuthbert

Status Active

Legal form Unincorporated association

Part of The Church of Scotland (SC011353)

Registered 1893-03-28

Register [View on the OSCR register](#)

Contact

Address The Parish Church of St Cuthbert
5 Lothian Road
Edinburgh
EH1 2EP

Website www.stcuthberts-edinburgh.uk

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the advancement of religion'

What the charity does: Provide religious support to local congregation and community.

Beneficiaries: 'No specific group, or for the benefit of the community'

Objectives: The advancement of religion.

Geography

- **Main operating location:** City of Edinburgh
- **Geographical spread:** A specific local point, community or neighbourhood

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£261,988	£320,650	-	3
2024-12-31	£198,075	£387,543	-	4
2023-12-31	£288,580	£294,466	-	4
2022-12-31	£365,020	£292,684	-	4
2021-12-31	£175,108	£387,211	-	4

Linked charities

- Society Of Friends Of The Parish Church Of St Cuthbert (SC033254)

St Cuthberts Parish Church of Scotland, Edinburgh

Scotland - Charity number SC010592

Accounts

THE CHURCH OF SCOTLAND
PRESBYTERY OF EDINBURGH AND WEST LOTHIAN

THE PARISH CHURCH OF ST CUTHBERT

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Congregational No: 010090
Scottish Charity No: SC010592

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ST CUTHBERT'S PARISH CHURCH OF SCOTLAND: EDINBURGH

THE PARISH CHURCH OF ST CUTHBERT

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out on page 15-16 of the accounts and comply with the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Objectives and Activities

The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. It exists to glorify God and to work for the advancement of Christ's kingdom throughout the world. As a national church, it acknowledges a distinctive call and duty to bring the ordinances of religion to the people in every parish of Scotland through a territorial ministry. It co-operates with other churches in various ecumenical bodies in Scotland and beyond.

The core vision of St Cuthbert's is to live out the Gospel of Jesus Christ at the heart of our city as God's people in the West End of Edinburgh; sharing God's love, offering a home to friends and strangers alike, and providing a hub to discern the vision of God.

Worship & Witness

Revd. Dr Peter Sutton left the charge on 28th February 2025, to take up a post in the United States. Until that time he continued to work from the manse in Chester Street, conducting worship and undertaking normal ministerial duties.

The Kirk Session appointed Revd. Suzie Stark as Locum Minister from the start of March 2025. The Locum Minister has worked closely with our Pastoral Assistant, Mrs Kirstin Kooy, and with our Interim Moderator, Dr Hazel Hastie. As well as the conduct of public worship, the Locum Minister spends time in the church each Tuesday, attending the coffee morning and being generally available for anyone who wishes to meet in the church building. In addition, she meets with those planning weddings or baptisms.

THE PARISH CHURCH OF ST CUTHBERT
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Objectives and Activities (continued)

Worship & Witness (continued)

The Locum Minister visits members at home, or in care homes, on a regular basis to celebrate Holy Communion, and also when organising funeral services, and offers post-bereavement pastoral care. The Locum Minister visits those in hospital for any length of time, as does the Pastoral Assistant.

The Locum Minister celebrates Holy Communion on the first Sunday of the month at 9.30am and at noon on the first Tuesday of the month in the Memorial Chapel, and regular morning worship is held at 10.30am in the sanctuary. Holy Communion is celebrated once a month during the 10.30am service, with four of these occasions annually being a full, traditional service. Communion is also offered after the service on the second Sunday of the month. We have been alternating worship on the last Sunday of each month with our prospective union partners at Greyfriars.

Morning services are both in person and live-streamed. St Cuthbert's also has a well maintained and popular website, a very widely accessed Facebook page, and a Twitter account. A bi-monthly church magazine is produced and sent to all members.

The continued appointment of Mrs Kirsten Kooy as Pastoral Assistant has been a blessing for the congregation. Mrs Kooy has overseen a review of the roll, made contact with those who are not able to attend on a regular basis, and has ensured that contact with those who wish it remains ongoing, working closely with the Locum Minister to ensure visits are co-ordinated.

Mrs Kooy and Dr Anne Robertson organised two successful lunches (in spring and following the community carol service); an opportunity for some of those who are less able to attend church on a regular basis to gather with friends for a time of fellowship.

THE PARISH CHURCH OF ST CUTHBERT

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Objectives and Activities (continued)

Worship & Witness (continued)

In addition to normal services, the following were held in 2025:

- A service for the Imposition of Ashes on Ash Wednesday. This was part of *soul space* and was shared with the locum from Greyfriars.
- The Locum Minister was invited to lead the annual service in Princes Street Gardens on Wojtek Day, Saturday 24th May. Due to the invitation being sent out with the wrong date, she was unable to fulfil this invitation but worked with our friends at St John's Episcopal Church to ensure that it took place as planned.
- The Locum Minister, together with the Deputy Lord Provost, and Colour Guard from the USA, took part in a Service of Remembrance at The Call in Princes Street Gardens, at the request of The St Andrew's Society of Washington DC, on Friday 9 May.
- The annual service for the Society of Friends of the Parish Church of St Cuthbert was celebrated on Sunday 12th October, with the Locum Minister as preacher.
- A Remembrance Sunday service was held, at which wreaths were laid by the congregation.
- A short Service of remembrance was held on Armistice Day in the Memorial Chapel at 11am.
- We hosted the Friends of St Andrew's Jerusalem and Tiberius service on 28th November. The Congregation was sadly not invited to attend the blessing of the city's Nativity scene, situated on the Mound, on the first Sunday of Advent.
- The Locum Minister conducted our annual Nine Lessons and Carols service on 21st December, at which we were joined by the choir of Greyfriars, readers representing Steps to Hope, St John's, Greyfriars, and the Ukrainian community.
- The Locum Minister participated in the community carol service, Fettes College's carol Service, and Spifox annual carol concert.
- We hosted a carol service with Fresh Start on Thursday 18th December, and then we hosted carols round the piano on Christmas Eve at noon, followed by refreshments. Both of these services were well attended, by visitors and locals alike.
- We took part in a combined service (Midnight Mass) on Christmas Eve 2025 with our friends at St John's Episcopal Church. The Locum Minister was invited to preach on that occasion.
- Greyfriars hosted an early evening service on Christmas Eve, and a service on Christmas Day, to which we were invited as partners.

THE PARISH CHURCH OF ST CUTHBERT

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Objectives and Activities (continued)

Worship & Witness (continued)

soul space takes place on the first Wednesday of each month and continues to attract healthy numbers online. *soul space* seeks to provide a sacred space in the heart of the city; a space to explore, to reflect, to pray, and a space to find peace and stillness. The sanctuary has various reflective installations and the aim is to provide an atmosphere which encourages reflection on God, faith and life; a space where God will speak, and a context for prayer. The 2025-6 season features the Psalms.

Thursday Evening Bible Fellowship continued into its sixth year and provides a relaxing way of discussing scripture and the relevance to today's situation, while enjoying fellowship through the peaks and troughs of life. All meetings are held on Zoom.

A prayer circle offers prayer for people and situations of need which are intimated in confidence to the members of the circle.

St Cuthbert's brings a real tangible expression of variety and reverence to all aspects of worship. We reach out through many different meaningful Christian ways to members and non-members across the community. We are friendly, hospitable, supportive and inviting in all we do. We are ready and open to new ways of connecting with those around us, through our firm base of committed members.

Music is a key part of the worship experience at St Cuthbert's, notably at the 10.30am service. Mr Graham Maclagan continues to be an inspiration as Director of Music and organist. Visiting organists are frequently invited to play at the 10.30am service, and at other times. Along with the input of an accomplished choir, we are able to continue to develop our praise and worship and have excelled in live-streaming music. The choirs of both Greyfriars and St Cuthbert's have enjoyed working together at the various joint services, including monthly Communion services.

The Tuesday coffee mornings helped to keep many people in touch with the St Cuthbert's church family. Our monthly Saturday coffee mornings, which have proved very popular, also continued and were well patronised.

THE PARISH CHURCH OF ST CUTHBERT

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Achievement and Performance (continued)

Following the sad loss of our Session Clerk and friend, Miss Margaret Pollock, Mrs Christine McGuinness took over the role from February. Supported by the church staff, ministry team and Elders, she undertook to lead the church through the year, being particularly involved in the process of union (see below).

Partnership with Third Parties

St Cuthbert's plays a key part in supporting the homeless, working with the charity Steps to Hope. Every Sunday and Monday evening, we welcome our homeless guests, who are served a hot meal in the church. We also enjoy a strong relationship with Fresh Start, for whom we raised hundreds of pounds in 2025, largely from our annual quiz night.

We continue to support the Ukrainian community in Edinburgh. Our Pastoral Assistant, Mrs Kirsten Kooy, sits on the board of the Ukrainian St Margaret's Saturday School, whom we regularly host on Saturday mornings. We also provide a home to the Ukrainian Spiders group, who manufacture camouflage nets for field hospitals and temporary shelters for the many displaced people in Ukraine. St Cuthbert's is one of four sites in Edinburgh that manufacture these nets, and hundreds have been made so far.

The Society of Friends of the Parish Church of St Cuthbert makes an ongoing contribution by keeping in touch with both members and adherents who have a special interest in the mission and developments at St Cuthbert's. It raises funds for special projects.

Congregational Performance

The congregational roll at 31 December 2025 was 193, compared to 207 in 2024. During the year we welcomed one new member by Resolution of the Kirk Session. In 2025 we had 12 deaths and one member left by certificate of transference. Two members were otherwise removed from the roll. There was one adult baptism and five weddings.

St Cuthbert's, with a seating capacity of over 500, and its easily accessed location, is a popular choice of venue for community services, school concerts, business community services, charity events, choral and orchestral concerts, musical competitions, and meetings of all kinds. We seek to provide a warm welcome and hospitality. Because of our city centre location and the attraction of the historic building, a monthly footfall well in excess of 80,000 per month was recorded by City of Edinburgh Council. We always try to make connections with those who pass by, whether or not they choose to attend worship.

THE PARISH CHURCH OF ST CUTHBERT

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Achievement and Performance (continued)

Presbytery Plan for Church Union

In April 2023, Edinburgh and West Lothian Presbytery agreed a Mission Plan that involved the union of various congregations across Edinburgh and West Lothian. Under this plan, the Parish Church of St Cuthbert and Greyfriars Kirk are to unite with one minister. Both buildings are categorised as A, meaning they are suitable for worship to continue there.

A working group, made up of members from both congregations, began its discussions in 2023, and it is fair to say that this has been a challenging experience. In normal circumstances, neither St Cuthbert's nor Greyfriars would wish to be in the position of having to unite. However, normal circumstances no longer prevail in the Church of Scotland, through dwindling minister numbers and strained financial resources.

Following a joint Kirk Session meeting in March, which raised a number of issues, there was a pause in union discussions. The Presbytery Deployment Committee met with both Kirk Sessions so that concerns could be aired, and the output from the meetings shared between the two Sessions. The Deployment Committee are now actively involved, and are in fact facilitating our working group meetings.

This team is led by Revd. Dr Stewart Weaver, and he is supported by Mrs Karen McKay and Mr Robert Armour. These representatives also met with the elders of both congregations in November. It has been helpful to have their support and experience of other unions, in the Presbytery and elsewhere. This support is necessary as we take on more challenging conversations around our union, and get down to the practicalities of what a union might look like, to see the positives which could result and, more importantly, how the united congregation could function.

There is now good progress being made and we are in discussion with both congregations about future patterns of worship as we shape the final documents – The Basis of Union and Basis of Renewable Charge – to ensure that voting can be approached confidently. We have taken the thoughts and feelings of each congregation into account throughout the process, and continue to keep them updated as to the progress of union negotiations.

THE PARISH CHURCH OF ST CUTHBERT

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Financial Review

Overall our income rose from £198,075 to £261,988. The majority of this increase in income coming from legacies of £55,103 an improvement in income from the use of the premises (£100,337 in 2025 compared to £79,704 in 2024).

Offerings before gift aid was £46,090 (2024: £52,334).

Tax recovered from Gift Aid giving was £11,207 (2024: £11,110) which was available for General Purposes.

Dividend Income from Investments decreased from £18,539 to £13,701 of which £1,937 (2024: £2,780) was available for General Purposes. Deposit interest rose from £5,558 to £10,454.

Our overall expenditure was £320,650 compared to £387,543 in 2024. Unrestricted expenditure fell from £295,364 in 2024 to £277,287 in 2025 with fabric repairs and maintenance work and other building costs, salaries and giving to grow costs being the largest constituents.

Investment Policy and Performance

It is the policy of St Cuthbert's to hold all financial investments with the Church of Scotland Investors' Trust, believing that this trust is best placed to provide financial investment at an appropriate level of risk. These investments have arisen as a result of generous donations and legacies received over a number of years. In part, these donations and legacies have been used to facilitate a variety of one-off projects, which might not otherwise have been affordable. The balance has been invested to create a flow of income which allows St Cuthbert's to operate at a higher level of charitable activity than would otherwise be possible.

Some restricted funds are held for purposes which will benefit the church in future years, and these have been invested until circumstances arise where these funds can be used. Examples include funds for the maintenance of the external fabric of the building and for the maintenance of the church bells.

All investments are reviewed regularly.

THE PARISH CHURCH OF ST CUTHBERT

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Risk Management

Four principal risks are identified:

The age profile of the congregation is balanced more towards older people than might be hoped. As a result, there has been some drop in congregational numbers. Modern communications techniques are making St Cuthbert's activities available to a very wide range of people. It is anticipated that increasing awareness will result in more people engaging with St Cuthbert's and see the age profile reshaped.

We are truly grateful for the support given to us by our Locum Minister, Revd Suzie Stark. However, our position as a 'union in progress' leaves us without a full-time minister to lead the development of our congregation and community.

The underlying deficit remains a cause of concern, particularly after the sale of our remaining rental property this year. There is a need for urgent business planning, including the consideration commercial business opportunities, to address this.

St Cuthbert's is privileged to operate from a magnificent church building, which is a significant attraction to the people of Edinburgh and beyond. The building is insured in line with Church of Scotland policy, but should any serious damage occur, this would represent a substantial risk for the church.

Reserves Policy

The charity trustees have considered the reserves required and have taken into account their current and future liabilities. At the year end, the Church held general unrestricted funds, excluding tangible fixed assets and investment properties, of £179,986 (2024: £12,849). The increase in available funds coming from the sale in the investment property. Designated funds held are £272,100. Restricted funds amounted to £313,924 (2024: £284,425). The purposes of the funds are outlined in note 15 of the accounts. The policy is to move progressively towards a balanced budget with unrestricted reserves equating to at least a year of unrestricted expenditure.

Structure, Governance and Management

The congregation is a registered charity, number SC010592, and is administered in accordance with the terms of the Deed of Constitution (Unitary Form) and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Recruitment and Appointment of Trustees

Members of the Kirk Session who are able to attend meetings are the Charity Trustees. The Kirk Session members are elders of the church and are appointed from those members of the church who are considered to have the appropriate gifts, skills and commitment. The minister, who is also a member of the Kirk Session, is elected by the congregation and inducted by Presbytery.

THE PARISH CHURCH OF ST CUTHBERT

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, Governance and Management (cont)

Organisational Structure

The Kirk Session is chaired by the Minister (currently the Interim Moderator) and meets at least ten times a year. The minister is supported by a management team consisting of Session Clerk, Treasurer and Church Administrator, to review and plan work being undertaken on behalf of the Kirk Session.

Reference and Administrative Information

Trustees

The Trustees who served at any time during the year and up to the date of signing the accounts were:- Jeanette Barton, Sheena Cant (until 14th October 2025), Bridget Cameron, Derek Deans, Lyn Deans, Kathleen Douglas, John Dunbar, Gavin Easton, Patricia Ferguson (until 14th October 2025), Irene Gill (until 14th October 2025), John Kirk, Graham MacLagan, Christine McGuinness, James McLean, Geoffrey Millar, John Percy, Margaret Pollock (until 8th February 2025), Charles Revolta, Anne Robertson, Margaret Romanis, Katherine Smith, Revd Dr Peter Sutton (until 28th February 2025), Scott Turnbull, Jean Watt, Dr Hazel Hastie (from 1st March 2025).

Principal Office Bearers

Minister	Revd. Dr. Peter Sutton (until 28 Feb 2025)
Interim Moderator	Dr Hazel Hastie (from 1 st March 2025)
Locum Minister	Rev'd Suzie Stark (from 1 st March 2025)
Session Clerk	Margaret Pollock (until 8 th Feb 2025)
Acting Session Clerk	Mrs Christine McGuinness (from 8 th Feb 2025)
Treasurer	Mr Scott Turnbull

Principal Office

The Church Office
Parish Church of St Cuthbert
5 Lothian Road
Edinburgh EH1 2EP

Registered name: St Cuthberts Parish Church of Scotland, Edinburgh

Known as: The Parish Church of St Cuthbert

Charity No. SC010592

Independent Examiner: Sarah Hollis CA

Hollis Accounting Limited, Chartered Accountants
3 Melville Crescent
Edinburgh EH3 7HW

Bankers: Royal Bank of Scotland

142-144 Princes Street
Edinburgh EH2 4EQ

THE PARISH CHURCH OF ST CUTHBERT

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

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 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



Christine McGuinness
Acting Session Clerk

Date: ...17/3/2026 .

**THE PARISH CHURCH OF ST CUTHBERT
REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

I report on the Accounts of the Parish Church of St Cuthbert for the year ended 31 December 2025, which are set out on pages 12 to 23.

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.

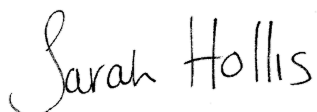
Basis of independent examiner's statement

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:
 - o 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
 - o 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.



Sarah Hollis CA
Hollis Accounting Limited, Chartered Accountants
3 Melville Crescent
Edinburgh EH3 7HW
Date: 24/03/2026...

**THE PARISH CHURCH OF ST CUTHBERT
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

Note	General Funds		Designated Funds		Restricted Funds		Endowment Funds		Total
	2025	2024	2025	2024	2025	2024	2025	2024	
Income and Endowments from:	£	£	£	£	£	£	£	£	£
1 Donations and legacies	115,551	-	715	-	116,266	72,285	-	270	72,555
2 Charitable activities	59,412	-	50,168	-	109,580	45,219	-	39,852	85,071
3 Other trading activities	-	-	-	-	-	-	-	-	-
4 Investment Income	12,668	2,544	9,198	77	24,487	7,608	10,513	10,769	28,967
5 Other	11,655	-	-	-	11,655	11,483	-	-	11,483
Total Income	199,286	2,544	60,081	77	261,988	136,594	10,513	50,891	198,075
Expenditure on:									
Raising funds	-	-	-	-	-	158	-	-	158
Charitable activities	277,287	2,116	41,246	-	320,650	295,206	666	91,513	387,385
Other	-	-	-	-	-	-	-	-	-
Total Expenditure	277,287	2,116	41,246	-	320,650	295,364	666	91,513	387,543
Net income/expenditure before gains and losses on investments	(78,001)	428	18,834	77	(58,662)	(158,770)	9,847	(40,622)	77
Net gains/(losses) on revaluation of investments	2,470	7,123	11,632	713	21,938	62,446	11,322	27,192	234
Net gains/(losses) on realisation of investments	-	-	-	-	-	-	-	-	-
Net gains/(losses) on sale of fixed assets	(4,832)	-	(967)	-	(5,799)	-	-	-	-
Net income/(expenditure)	(80,363)	7,551	29,499	790	(42,523)	(96,324)	21,169	(13,430)	311
Transfers between funds	-	-	-	-	-	-	-	-	-
Net movement in funds	(80,363)	7,551	29,499	790	(42,523)	(96,324)	21,169	(13,430)	(88,274)
Reconciliation of funds									
Total funds brought forward	260,349	264,549	284,425	26,279	835,602	356,673	243,380	297,855	25,968
Total funds carried forward	179,986	272,100	313,924	27,069	793,079	260,349	264,549	284,425	835,602

**THE PARISH CHURCH OF ST CUTHBERT
BALANCE SHEET
AS AT 31 DECEMBER 2025**

	Note	Unrestricted Funds 2025	Restricted Funds 2025	Endowment Funds 2025	Total Funds 2025	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total Funds 2024
		£	£	£	£	£	£	£	£
Fixed Assets									
Tangible assets	9	-	3,284	-	3,284	-	3,284	-	3,284
Investments	10	195,013	240,518	24,614	460,145	502,924	281,386	25,902	810,212
Total Fixed Assets		195,013	243,802	24,614	463,429	502,924	284,670	25,902	813,496
Current Assets									
Promotional Stock		2,954	-	-	2,954	2,954	-	-	2,954
Debtors	11	3,208	-	-	3,208	5,603	-	-	5,603
Cash at bank and in hand		253,588	77,576	2,455	333,619	28,139	(245)	377	28,271
Total Current Assets		259,750	77,576	2,455	339,781	36,696	(245)	377	36,828
Liabilities									
Creditors falling due within one year	12	(10,131)	-	-	(10,131)	(14,722)	-	-	(14,722)
Net Current Assets		249,619	77,576	2,455	329,650	21,974	(245)	377	22,106
Creditors falling due after more than one year		-	-	-	-	-	-	-	-
Net Assets		444,632	321,378	27,069	793,079	524,898	284,425	26,279	835,602
The funds of the charity									
Endowment funds	15				27,069				26,279
Restricted income funds					313,924				284,425
Unrestricted Funds					452,086				524,898
Total charity funds	15				793,079				835,602

The accounts were approved by the Kirk Session on 17/03/26

and signed on their behalf by:

C. McGi Acting Session Clerk Scott Turnbull Treasurer

**THE PARISH CHURCH OF ST CUTHBERT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Total Funds 2025	Total Funds 2024
	£	£
Net cash used in operating activities	<u>(85,345)</u>	<u>(212,962)</u>
Cash flows from investing activities:		
Interest and dividends	24,155	24,097
Rent from investment in flat	333	4,870
Purchase of investments	-	(199,989)
Proceeds from sale of investments	366,206	129,038
Sale of tangible fixed assets	-	-
Net cash provided by investing activities	<u>390,693</u>	<u>(41,984)</u>
Cash flows from financing activities:		
Repayment of borrowings	-	-
Net cash provided by financing activities	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the year	305,348	(254,946)
Cash and cash equivalents brought forward	28,271	283,217
Cash and cash equivalents carried forward	<u><u>333,619</u></u>	<u><u>28,271</u></u>

Note

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**THE PARISH CHURCH OF ST CUTHBERT
ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

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 accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), 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

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

Fund accounting

Funds are classified as either restricted, unrestricted 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.

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.

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

Income

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

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 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.

Fixed Assets

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

**THE PARISH CHURCH OF ST CUTHBERT
ACCOUNTING POLICIES (cont'd)
FOR THE YEAR ENDED 31 DECEMBER 2025**

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:

Office equipment	5 years
Fixtures & fittings	10 years

Investments

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

Taxation

The Parish Church of St Cuthbert 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.

THE PARISH CHURCH OF ST CUTHBERT
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	General Funds	Designated Funds	Restricted Funds	Endowment Funds	Total 2025	General Funds	Designated Funds	Restricted Funds	Endowment Funds	Total 2024
	2025	2025	2025	2025	2025	2024	2024	2024	2024	2024
	£	£	£	£	£	£	£	£	£	£
1 Donations and Legacies										
Offerings	46,090	-	-	-	46,090	52,334	-	-	-	52,334
Tax recovered on Gift Aid	11,207	-	-	-	11,207	11,110	-	-	-	11,110
Legacies	55,103	-	-	-	55,103	-	-	-	-	-
Other Donations	3,150	-	715	-	3,865	8,840	-	270	-	9,110
	<u>115,551</u>	<u>-</u>	<u>715</u>	<u>-</u>	<u>116,266</u>	<u>72,285</u>	<u>-</u>	<u>270</u>	<u>-</u>	<u>72,555</u>
2 Income from charitable activities										
Weddings & Funerals	4,456	-	-	-	4,456	-	-	-	-	-
Coffees' lunches, sales from Church Shop	4,788	-	-	-	4,788	5,367	-	-	-	5,367
Use of premises by local Community	50,169	-	50,168	-	100,337	39,852	-	39,852	-	79,704
	<u>59,412</u>	<u>-</u>	<u>50,168</u>	<u>-</u>	<u>109,580</u>	<u>45,219</u>	<u>-</u>	<u>39,852</u>	<u>-</u>	<u>85,071</u>
3 Income from other trading activities										
Other	-	-	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4 Investment income										
Dividends received	1,937	2,544	9,143	77	13,701	2,780	5,725	9,957	77	18,539
Deposit interest	10,454	-	-	-	10,454	770	4,788	-	-	5,558
Property rent from Flat owned by Church	278	-	55	-	333	4,058	-	812	-	4,870
	<u>12,668</u>	<u>2,544</u>	<u>9,198</u>	<u>77</u>	<u>24,487</u>	<u>7,608</u>	<u>10,513</u>	<u>10,769</u>	<u>77</u>	<u>28,967</u>
5 Other income										
Other income - listed places of worship and North Merchiston Grants	11,655	-	-	-	11,655	11,483	-	-	-	11,483
	<u>11,655</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,655</u>	<u>11,483</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,483</u>
Total income	<u>199,286</u>	<u>2,544</u>	<u>60,081</u>	<u>77</u>	<u>261,988</u>	<u>136,594</u>	<u>10,513</u>	<u>50,891</u>	<u>77</u>	<u>198,075</u>

**THE PARISH CHURCH OF ST CUTHBERT
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

6 Analysis of Expenditure	General Funds		Designated Funds		Restricted Funds		Endowment Funds		Total	
	2025	£	2025	£	2025	£	2025	£	2025	£
Raising Funds										
Offering envelopes & Gift Aid software	-	-	-	-	-	-	-	-	-	158
Total Raising funds	-	-	-	-	-	-	-	-	-	158
Charitable Activities										
Giving to Grow	58,629	-	-	-	-	-	-	-	-	59,782
Less endowment income	-	-	-	-	-	-	-	-	-	-
Less endowment income	-	-	-	-	-	-	-	-	-	-
Presbytery dues	1,366	-	-	-	-	-	-	-	-	-
Subtotal	59,995	-	-	-	-	-	-	-	-	1,221
Minister's Expenses	1,123	-	-	-	-	-	-	-	-	61,003
Other salary costs	47,848	-	-	-	-	-	-	-	-	6,217
Scholarships	-	-	28,000	-	-	-	-	-	-	41,880
Fabric Repairs & Maintenance	47,610	-	3,667	-	-	-	-	-	-	4,075
Council Tax	2,807	-	870	-	-	-	-	-	-	35,406
Other Buildings Costs	88,664	-	-	-	-	-	-	-	-	3,744
Church Office expenses	15,927	-	-	-	-	-	-	-	-	88,664
Organ and Music	-	-	8,570	-	-	-	-	-	-	18,143
Together & Outreach	-	-	-	-	-	-	-	-	-	8,932
Other expenses	13,313	-	2,116	139	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	666	1,220
Subtotal	217,292	-	2,116	41,246	-	-	-	-	666	234,203
Total charitable activities	277,287	-	2,116	41,246	-	-	-	-	666	320,650
Other Expenditure										
Total other expenditure	-	-	-	-	-	-	-	-	-	-
Total Expenditure	277,287	-	2,116	41,246	-	-	-	-	666	320,650
										295,364
										387,543

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.

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THE PARISH CHURCH OF ST CUTHBERT
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

7 Staff costs and numbers	2025	2024	2025	2024
	£	£	Number	Number
Salaries and wages	74,806	88,981	1	-
Social security costs	-	-	1	1
Pension costs	1,042	1,704	1	1
	<u>75,848</u>	<u>90,685</u>	-	2
Salaries and wages includes the costs of cover provided by contractors. Contractors are not included as staff numbers.				
No employee had employee benefits in excess of £60,000				
			<u>3</u>	<u>4</u>

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

Ministerial support	1	-
Administration	1	1
Music staff	1	1
Premises maintenance	-	2
	<u>3</u>	<u>4</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 £32,433 and the maximum stipend (in the fifth and subsequent years) £39,856.

8 Trustee Remuneration and Related Party Transactions

During the year no Trustee received reimbursement of expenses incurred.

Payments totalling £1,123 (2024: £6,217 including payment for studies) were made in respect of expenses incurred by Revd. Dr. Peter Sutton, the Minister and so a Trustee, for travel and telephone costs.

Mr Graham MacLagan, a Trustee, received a salary inc overtime of £7,287 as Director of Music in respect of his duties performed during 2025 (2024: £7,287). Dr. Anne Robertson, a Trustee, was previously appointed as a Pastoral Assistant, she received no salary in 2025 (2024 - £9,450).

No trustees or persons related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year. (2024: none)
 During the year a total of £17,117 (2024: £19,300) was donated to the congregation by trustees.

9 Tangible Fixed Assets

Cost	2025		2024		2025		2024	
	Buildings	Organ	Equipment	Total	Buildings	Organ	Equipment	Total
At 1 January b/f	£	£	£	£	£	£	£	£
Additions	-	3,284	6,600	9,884	-	3,284	6,600	9,884
(Disposals)/(Transfer)	-	-	-	-	-	0	-	-
At 31 December c/f	-	<u>3,284</u>	<u>6,600</u>	<u>9,884</u>	-	<u>3,284</u>	<u>6,600</u>	<u>9,884</u>
Accumulated Depreciation								
At 1 January b/f	-	-	6,600	6,600	-	-	6,600	6,600
Charge for year	-	-	-	-	-	-	-	-
At 31 December c/f	-	-	<u>6,600</u>	<u>6,600</u>	-	-	<u>6,600</u>	<u>6,600</u>
Gain on building revaluation*	-	-	-	-	-	-	-	-
Transferred into Investment Property	-	-	-	-	-	-	-	-
Net Book Value at 31 December	-	<u>3,284</u>	-	<u>3,284</u>	-	<u>3,284</u>	-	<u>3,284</u>

**THE PARISH CHURCH OF ST CUTHBERT
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

10 Investments	2025 £	2024 £	2025 units	2025 value
Market value at 1 January b/f	810,211	638,067	28,626	196,945
Cost of purchases	-	199,989	23,108	263,200
Realised loss on sale of property	(5,799)	-		
Proceeds of sale	(366,206)	(129,039)		
Gain/(loss) on sale	-	5,324		
Unrealised (loss)/gain on investments	21,939	20,870		
Unrealised (loss)/gain on investment property	-	75,000		
Market value at 31 December c/f	<u>460,145</u>	<u>810,211</u>		<u>460,145</u>
Investments at cost	<u>386,551</u>	<u>453,942</u>		<u>460,145</u>

The following investments are held:

The Church of Scotland Investors Trust	
Growth Fund Units	28,626
Income Fund Units	23,108

Total Value of Investments

The investment property was a flat in Cornwall Street which was rented as a residential property. The Trustees were of the opinion that the market value of this property as 31 Dec 2024 was £300,000. In 2025 the property was sold.

11 Debtors	2025 £	2024 £
Debtors	1,110	3,925
Prepaid charges	2,098	1,678
	<u>3,208</u>	<u>5,603</u>

12 Creditors	2025 £	2024 £
Creditors	8,031	12,722
Accrued charges	2,100	2,000
	<u>10,131</u>	<u>14,722</u>

13 Analysis of Net Assets Among Fund	2025 General £	2025 Designated £	2025 Restricted £	2025 Endowment £	2025 Total £	2024 General £	2024 Designated £	2024 Restricted £	2024 Endowment £	2024 Total £
Fixed Assets	-	-	3,284	-	3,284	-	-	3,284	-	3,284
Investments	(11,867)	206,880	240,518	24,614	460,145	296,044	206,880	281,386	25,902	810,212
Current Assets	201,984	65,220	70,122	2,455	339,781	(20,973)	57,669	(245)	377	36,828
Current Liabilities	(10,131)	-	-	-	(10,131)	(14,722)	-	-	-	(14,722)
Net assets at 31 December	<u>179,986</u>	<u>272,100</u>	<u>313,924</u>	<u>27,069</u>	<u>793,079</u>	<u>260,349</u>	<u>264,549</u>	<u>284,425</u>	<u>26,279</u>	<u>835,602</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.

**THE PARISH CHURCH OF ST CUTHBERT
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

15	2025 Movements in Funds	At 1 Jan. £	Income £	Expenditure £	Transfers £	Investment gain/(loss) £	Sale of assets gain/(loss) £	At 31 Dec. £
	Unrestricted funds - General							
	General fund	260,349	199,286	(277,287)	-	2,470	(4,832)	179,986
	Unrestricted funds - Designated							
	Fabric Fund	122,031	1,325	-	-	4,907	-	128,263
	Pastoral Care for Housebound	8,669	1,219	(2,116)	-	-	-	7,772
	Special Projects Fund	133,849	-	-	-	2,216	-	136,065
	Total Designated Funds	264,549	2,544	(2,116)	-	7,123	-	272,100
	Total Unrestricted Funds	524,898	201,830	(279,403)	-	9,593	(4,832)	452,086
	Restricted funds							
	Peal of Bells fund	74,858	1,255	(870)	-	4,649	-	79,892
	Flower Fund	854	260	-	-	-	-	1,114
	Poor Fund	7,256	1,844	-	-	1,014	-	10,114
	Kirk Healing Trust	3,303	-	-	-	-	-	3,303
	Outreach Fund	9,023	51,881	(20,203)	-	942	-	41,643
	Outreach Young Fund	21,817	856	-	-	471	-	23,144
	Organ, Music & Choir Fund	64,423	1,532	(20,034)	-	812	(967)	45,766
	Homeless Fund	2,855	455	(140)	-	-	-	3,170
	Stonework Fund	100,036	1,998	-	-	3,744	-	105,778
	Total Restricted Funds	284,425	60,081	(41,247)	-	11,632	(967)	313,924
	Endowment funds							
	McGregor Memorial Fund	1,803	77	-	-	42	-	1,922
	Pastoral Care for Housebound	24,476	-	-	-	671	-	25,147
	Total Endowment Funds	26,279	77	-	-	713	-	27,069
	Total funds 2025	835,602	261,988	(320,650)	-	21,938	(5,799)	793,079

Purposes of Endowment Funds

McGregor Memorial Fund: The income from the fund is for the support of the Minister's work.

Pastoral Care for Housebound: This fund related to a legacy received in 2010 for the residents of Cheryholme Care Home. The investments are to be held and the income from the fund is for the support of work to assist the housebound.

Purposes of Restricted Funds

Peal of Bells fund: This is for the upkeep of the church bells.

Flower Fund: This is for the purchase of flowers to decorate the church and to take to the sick and housebound.

Poor Fund: The Minister and Treasurer have discretion to make grants from this fund. This year it has again supported our ministry to the homeless.

Kirk Healing Trust: This is to support the Healing Ministry and is spent at the discretion of the Minister.

Outreach Fund: This fund is available for all forms of outreach.

**THE PARISH CHURCH OF ST CUTHBERT
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

15 Movements in Funds (continued)

Purposes of Restricted Funds (continued)

Outreach Young Fund: This is the residue of funds from the Boys Brigade, now in abeyance. It is used to support Young Church.
Organ, Music & Choir Fund: This fund is to finance the tuning and maintenance of the organ as well as the costs associated with the provision of music.
Homeless Fund: This is for work with the homeless.
Stonework Fund: This fund was set up with a legacy specifically for repairs to the external fabric of the church.

Purposes of Designated Funds

Fabric Fund: This is the accumulation of amounts donated or transferred from General reserves for the refurbishment and maintenance of our buildings.
Pastoral Care for Housebound: This is the accumulation of investment income on the endowment fund and can be used for pastoral care for housebound.
Special Projects Fund: This is amounts transferred from General reserves and also legacies and exceptional donations assigned for Special Projects.
General Fund: This is an accumulation of surpluses, donations and other offerings which are invested for normal church activities.

2024 comparative Movements in Funds	At 1 Jan. £	Income £	Expenditure £	Transfers £	Investment gain/(loss) £	Sale of assets gain/(loss) £	At 31 Dec. £
Unrestricted funds - General							
General fund	356,673	136,594	(295,365)	-	62,447	-	260,349
Unrestricted funds - Designated							
Fabric Fund	110,581	4,397	-	-	7,053	-	122,031
Pastoral Care for Housebound	8,007	1,328	(666)	-	-	-	8,669
Special Projects Fund	124,792	4,788	-	-	4,269	-	133,849
Total Designated Funds	243,380	10,513	(666)	-	11,322	-	264,549
Total Unrestricted Funds	600,053	147,107	(296,031)	-	73,769	-	524,898
Restricted funds							
Peal of Bells fund	73,932	1,346	(6,232)	-	5,812	-	74,858
Flower Fund	1,434	140	(720)	-	-	-	854
Poor Fund	5,105	1,844	-	-	307	-	7,256
Kirk Healing Trust	3,303	-	-	-	-	-	3,303
Outreach Fund	1,765	41,565	(34,593)	-	286	-	9,023
Outreach Young Fund	20,818	856	-	-	143	-	21,817
Organ, Music & Choir Fund	66,957	2,536	(20,294)	-	15,224	-	64,423
Homeless Fund	3,225	130	(500)	-	-	-	2,855
Stonework Fund	121,316	2,474	(29,174)	-	5,420	-	100,036
Total Restricted Funds	297,855	50,891	(91,513)	-	27,192	-	284,425
Endowment funds							
McGregor Memorial Fund	1,713	77	-	-	13	-	1,803
Pastoral Care for Housebound	24,255	-	-	-	221	-	24,476
Total Endowment Funds	25,968	77	-	-	234	-	26,279
Total funds 2024	923,876	198,075	(387,544)	-	101,195	-	835,602

**THE PARISH CHURCH OF ST CUTHBERT
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

16 Reconciliation of net movement in funds to net cash flow from operating activities	2025	2024
	£	£
Net movement in funds	(42,523)	(88,274)
Add back depreciation charge	-	-
Stock value (increase)/decrease	-	-
Deduct interest income	(10,454)	(5,558)
Deduct dividend income	(13,701)	(18,539)
Deduct rent from investment in flats	(333)	(4,870)
Deduct gains/ add back losses on investments	(16,139)	(101,194)
Increase (Increase) in debtors	2,395	2,199
Increase (Decrease) in creditors	(4,591)	3,274
Net cash used in operating activities	<u><u>(85,345)</u></u>	<u><u>(212,962)</u></u>

17 Collections for Third Parties

The following income from Collections and Fund Raising for third parties was received and disbursed during the year.

	2025	2024
	£	£
Children 1st	32	-
Christian Aid/DEC Earthquake Appeal	200	735
Big Scottish Breakfast	228	-
Edinburgh City Mission	500	-
Fresh Start	950	841
Poppy Scotland	225	125
Water Aid	610	255
Friends of St Andrew's Jerusalem	-	-
Ukrainian Appeals	-	720
Macmillan Cancer	-	100
Street Pastors	-	190
Funeral collection	-	240
	<u><u>2,745</u></u>	<u><u>3,206</u></u>

**THE PARISH CHURCH OF ST CUTHBERT
APPENDIX 1: FUNDS HELD BY GENERAL TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025	2024
	£	£
Manse Fund - Consolidated Fabric Fund		
Revenue Account		
Credit balance at 31 December	228	218
Temporary Account		
Credit balance at 31 December	0	-198

St Cuthberts Parish Church of Scotland, Edinburgh

Scotland - Charity number SC010592

Accounts

THE CHURCH OF SCOTLAND
PRESBYTERY OF EDINBURGH AND WEST LOTHIAN

THE PARISH CHURCH OF ST CUTHBERT

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Congregational No: 010090
Scottish Charity No: SC010592

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ST CUTHBERT'S PARISH CHURCH OF SCOTLAND: EDINBURGH

THE PARISH CHURCH OF ST CUTHBERT

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024


The trustees present their annual report and financial statements of the charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 15-16 of the accounts and comply with the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 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.

The core vision of St Cuthbert's is to live out the Gospel of Jesus Christ at the heart of our city as God's people in the West End of Edinburgh; sharing God's love, offering a home to friends and strangers alike, and providing a hub to discern the vision of God.

Worship & Witness

 operates from the St Cuthbert's manse on Chester Street. Located close to the church, this enables him to lead all the regular worship and witness to all the various groupings who engage with St Cuthbert's and are part of our extended family. It also locates him at the heart of the mission hub.

The Minister celebrates Holy Communion on the first Sunday of the month at 9.30am in the Memorial Chapel, and regular morning worship is held at 10.30am in the sanctuary. Holy Communion is celebrated once a month during the 10.30am service, with four of these occasions annually being a full, formal service. Communion is also offered after the service on the second Sunday of the month.

THE PARISH CHURCH OF ST CUTHBERT
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and Activities (continued)

Worship & Witness (continued)

Morning services are both in person and live-streamed. St Cuthbert's also has a well maintained and popular website, a very widely accessed Facebook page, and a Twitter account. A bi-monthly church magazine is produced and sent to all members.

In addition to normal services, the following were held in 2024:

We hosted a combined service with our friends at St John's Episcopal Church and the Edinburgh New Town Church on the first Sunday of Lent, 18th February.

The annual service for the Society of Friends of the Parish Church of St Cuthbert was celebrated on 29 September, with the [REDACTED] from the School of Divinity as visiting preacher.

A Remembrance Sunday service was held, at which wreaths were laid by the congregation and 7th Scots Battalion.

We hosted the Friends of St Andrew's Jerusalem and Tiberius service on 30th November.

The minister recorded the American Call service along with The US Consul and Lord Provost.

The Minister lead the dedication of the City's new Nativity scene situated on the Mound on the first Sunday of Advent.

The minister conducted our annual Nine Lessons and Carols service on 22th December, at which we were joined by the choir of Greyfriars, readers representing Steps to Hope and the Ukrainian community.

Soul Space takes place on the first Wednesday of each month and continues to attract healthy numbers from St Cuthbert's, other churches, and people from the wider community. Soul Space seeks to provide a sacred space in the heart of the city; a space to explore, to reflect, to pray, and a space to find peace and stillness. The sanctuary has various reflective installations and the aim is to provide an atmosphere which encourages reflection on God, faith and life; a space where God will speak, and a context for prayer. The 2024-5 season features the theme of 'a Season of Prayer'.

Thursday Evening Bible Fellowship continued into its fifth year and provides a relaxing way of discussing scripture and the relevance to today's situation, while enjoying fellowship through the peaks and troughs of life. All meetings are held on Zoom.

A prayer circle offers prayer for people and situations of need which are intimated in confidence to the members of the circle.

THE PARISH CHURCH OF ST CUTHBERT

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and Activities (continued)

Worship & Witness (continued)

St Cuthbert's brings a real tangible expression of variety and reverence to all aspects of worship. We reach out through many different meaningful Christian ways to members and non-members across the community. We are friendly, hospitable, supportive and inviting in all we do. We are ready and open to new ways of connecting with those around us, through our firm base of committed members.

The Minister continues to be a chaplain to our charity partner Steps to Hope, McCrae's Battalion Trust and Edinburgh Trades Conventry.

Music is a key part of the worship experience at St Cuthbert's, notably at the 10.30am service. Mr [REDACTED] continues to be an inspiration as Director of Music and Organist. Visiting organists are frequently invited to play at the 10.30am service, and at other times. Along with the input of an accomplished choir, we are able to continue to develop our praise and worship and have excelled in live-streaming music.

The Tuesday coffee mornings helped to keep many people in touch with the St Cuthbert's church family. Our monthly Saturday coffee mornings, which have proved very popular, also continued.

THE PARISH CHURCH OF ST CUTHBERT
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievement and Performance

██████████ appointed Pastoral Assistant on a one-year contract in 2023, came to the end of her time in the role ██████████ was appointed on 11th November and charged with taking forward recommendations from Dr Robertson for the long-term emotional support of the congregation.

Throughout the year, St Cuthbert's hosted the following events:

During Eastertide we welcomed Sanctuary First, who returned with their installation *Windows on the Resurrection*. This reflective art piece brought in many visitors and was an example of our continuing relationship with Sanctuary First.

Our Oasis quiz night, in aid of Fresh Start, held in November, saw more than a dozen teams enjoy a challenging quiz. Guests were welcomed with soup and sandwiches before the quiz and participated in a fun, competitive evening. In addition, we held our community carol service, these combined events gathered in £841 to assist Fresh Start in the valuable work they undertake.

Christmas gift service for the Early Learning Centre at Wester Hailes was well supported.

We once again welcomed SPIFOX for the Christmas carol service, in which the minister took part.

Partnership with Third Parties

St Cuthbert's also plays a key part in supporting the homeless, working with the charity Steps to Hope. Every Sunday and Monday evening, we welcome our homeless guests, who are served a hot meal in the church.

The St Cuthbert's volunteers who help on these evenings are supported by pupils from various local schools, who participate in the Duke of Edinburgh Award scheme. This youth involvement with the life of the church has been made possible by the Minister's work building relationships with several local schools.

One such school the church supports is the Ukrainian St Margaret's Saturday School, of which our Minister was Chair. As well as providing classroom space when their usual home of George Heriot's School is unavailable, in October we hosted an exhibition by the children, as part of the Edinburgh 900 celebrations.

THE PARISH CHURCH OF ST CUTHBERT

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievement and Performance (continued)

Partnership with Third Parties

The church continued to support Ukraine by hosting the Ukrainian Spiders group, where nets are manufactured for field hospitals and temporary shelters for the many displaced people in Ukraine. St Cuthbert's is one of four sites in Edinburgh that manufacture these camouflage nets, and hundreds of nets have been made so far. Several nationalities manufacture these nets under Ukrainian leadership and much fellowship is enjoyed by all.

The Society of Friends of the Parish Church of St Cuthbert makes an ongoing contribution by keeping in touch with both members and adherents who have a special interest in the mission and developments at St Cuthbert's. It raises funds for special projects.

Congregational Performance

The congregational roll at 31 December 2024 was 207, compared to 214 in 2023. During the year we welcomed two new members by Resolution of the Kirk Session. In 2024 we had 7 deaths and two members left by certificate of transference. There were 3 Baptisms (all adults) and 1 wedding.

Because of our city centre location and the attraction of the historic building, a monthly footfall well in excess of 80,000 per month was recorded by City of Edinburgh Council. This makes St Cuthbert's the busiest of the Edinburgh World Heritage Burial Sites.

St Cuthbert's, with a seating capacity of 750, and its key, easily accessed location, is a popular choice of venue for community services, school concerts, business community services, charity events, choral and orchestral concerts, musical competitions, and meetings of all kinds. We seek to provide a warm welcome and hospitality.

**THE PARISH CHURCH OF ST CUTHBERT
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Achievement and Performance (continued)

Together Trust

The Trustees of Edinburgh City Centre Church (Together Trust) took the decision on 22nd October 2023 that the Trust should be wound up. Although no legal relationship now exists between the three congregations, a covenant of friendship and co-operation that pre-dates the Together Trust still exists, and the congregations continue to enjoy a good relationship.

Presbytery Plan for Church Union

In April 2023, Edinburgh and West Lothian Presbytery agreed a Mission Plan that involved the union of various congregations across Edinburgh and West Lothian. Under this plan, the Parish Church of St Cuthbert and Greyfriars Kirk are to unite.

The union has not progressed as much as hoped, during 2024. Interim Moderators from both congregations now take part in meetings of the working group, which also includes representatives from each church.

The congregations of both St Cuthbert's and Greyfriars enjoyed a rich and successful festive season, with shared worship and music featuring high on the agenda. More events are being planned, aimed at bringing together the two kirk Sessions and the wider congregations, to begin to answer the more challenging questions that will appear as the union moves forward.

St Cuthbert's will produce a financial plan that will forecast the expenses and income for the upcoming financial period. This will allow us to work at reducing the deficit and to reduce fixed costs. As we approach union, the joint venture of Greyfriars St Cuthbert's encompasses various similar activities and it is vital that we ensure financial stability for the future, particularly as we possess large buildings with high maintenance costs.

THE PARISH CHURCH OF ST CUTHBERT

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial Review

Overall our income fell from £288,580 to £198,075. The majority of this decrease in income coming a reduction in receipts from ECCCT on the dissolution of that charity which was £120k shown within other income in 2023 and only £11,483 in 2024 offset by an improvement in income from the use of the premises. Our income from the use of premises was £79,704 (2023: £58,740).

Offerings before gift aid was £52,334 (2023: £50,437).

Tax recovered from Gift Aid giving was £11,110 (2023: £12,838) which was available for General Purposes. Dividend Income from Investments increased from £16,803 to £18,539 of which £2,780 (2023: £3,448) was available for General Purposes.

Our overall expenditure was £387,543 compared to £ 294,466 in 2023. Unrestricted expenditure increased from £225,473 in 2023 to £295,364 in 2024 with considerable additional fabric repairs and maintenance work and other building costs as well as an increase in our giving to grow costs.

Investment Policy and Performance

It is the policy of St Cuthbert's to hold all financial investments with the Church of Scotland Investors Trust, believing that this trust is best placed to provide financial investment at an appropriate level of risk. These investments have arisen as a result of generous donations and legacies received over a number of years. In part these donations and legacies have been used to facilitate a variety of one-off projects which might not otherwise have been affordable. The balance has been invested to create a flow of income which allows St Cuthbert's to operate at a higher level of charitable activity than would otherwise be possible.

Some restricted funds are held for purposes which will benefit the church in future years and these have been invested until circumstances arise where these funds can be used. Examples include funds for the maintenance of the external fabric of the building and for the maintenance of the church bells.

St Cuthbert's also holds one investment property (a residential flat) which was given to the church as a gift and which is rented out through a property agent.

All investments are reviewed regularly.

THE PARISH CHURCH OF ST CUTHBERT

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Risk Management

Three principal risks are identified:

The age profile of the congregation is balanced more towards older people than might be hoped. As a result there has been some drop in congregational numbers. Modern communications techniques are making St Cuthbert's activities available to a very wide range of people. It is anticipated that increasing awareness will result in more people engaging with St Cuthbert's and see the age profile reshaped. It is also expected that activities promoted by the minister will generate increased numbers of people involved with the life of the congregation.

The underlying deficit remains a cause of concern. There is a need for urgent business planning, including the consideration commercial business opportunities, to address this.

St Cuthbert's is privileged to operate from a magnificent church building which is a significant attraction to the people of Edinburgh and beyond. The building is insured in line with Church of Scotland policy, but should any serious damage occur, this would represent a substantial risk for the church.

Reserves Policy

The charity trustees have considered the reserves required and have taken into account their current and future liabilities. At the year end, the Church held general unrestricted funds, excluding tangible fixed assets and investment properties, of £12,849 (2023: £169,173). Designated funds held are £264,549. Restricted funds, excluding tangible fixed assets and investment properties, amounted to £231,925 (2023: £257,071). The purposes of the funds are outlined in note 15 of the accounts. The policy is to move progressively towards a balanced budget with unrestricted reserves equating to at least a year of unrestricted expenditure.

Structure, Governance and Management

The congregation is a registered charity, number SC010592 and is administered in accordance with the terms of the Deed of Constitution (Unitary Form) and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Recruitment and Appointment of Trustees

Members of the Kirk Session who are able to attend meetings are the Charity Trustees. The Kirk Session members are elders of the church and are appointed from those members of the church who are considered to have the appropriate gifts, skills and commitment. The minister, who is also a member of the Kirk Session, is elected by the congregation and inducted by Presbytery.

THE PARISH CHURCH OF ST CUTHBERT

TRUSTEES' ANNUAL REPORT

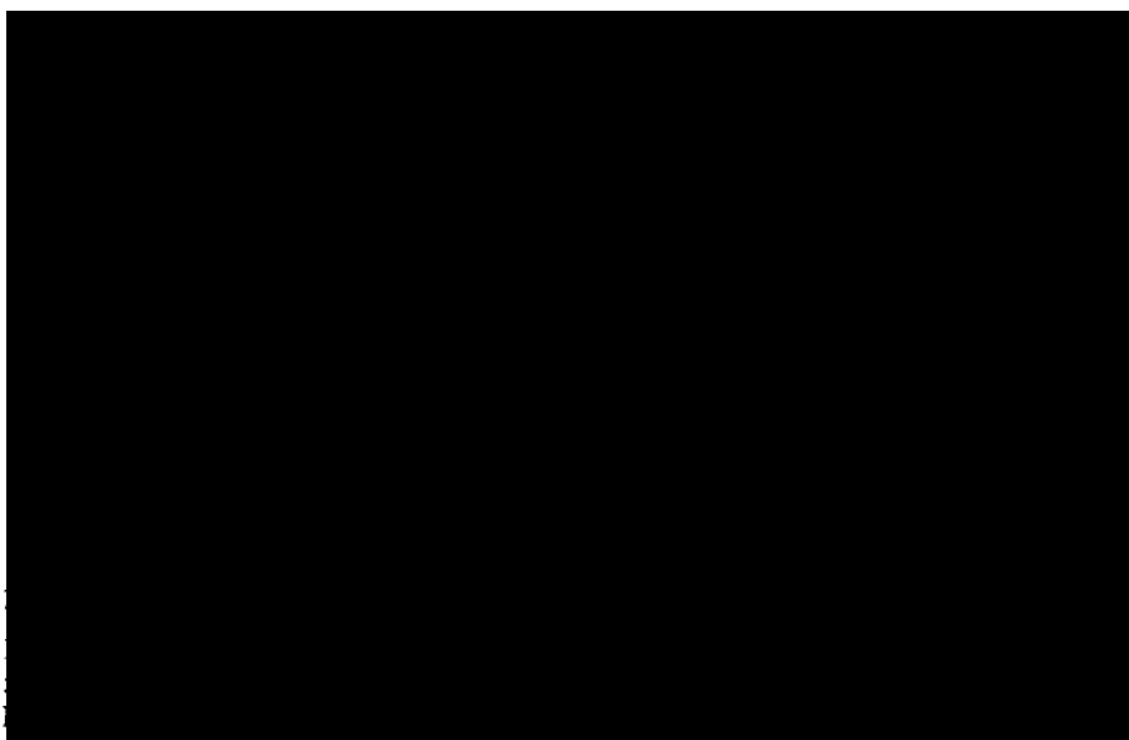
FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, Governance and Management (cont)

Organisational Structure

The Kirk Session is chaired by the Minister and meets at least ten times a year. The minister is supported by a management team consisting of Session Clerk, Treasurer and Church Manager to review and plan work being undertaken on behalf of the Kirk Session.

Reference and Administrative Information



Registered name: St Cuthberts Parish Church of Scotland, Edinburgh

Known as: The Parish Church of St Cuthbert

Charity No. SC010592

Independent Examiner

Hollis Accounting Limited, Chartered Accountants

3 Melville Crescent

Edinburgh EH3 7HW

Bankers

Royal Bank of Scotland

142-144 Princes Street

Edinburgh EH2 4EQ

THE PARISH CHURCH OF ST CUTHBERT

TRUSTEES' ANNUAL REPORT

FOR THE 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).

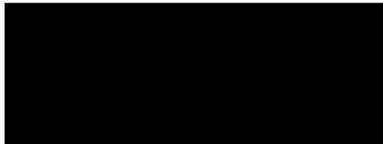
The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial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



Depute Session Clerk

Date: 25/3/25

**THE PARISH CHURCH OF ST CUTHBERT
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

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Note	General Funds		Designated Funds		Restricted Funds		Endowment Funds		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Income and Endowments from:	£	£	£	£	£	£	£	£	£	£
1 Donations and legacies	72,285	-	270	-	72,555	-	3,187	-	71,692	-
2 Charitable activities	45,219	-	39,852	-	85,071	-	29,370	-	68,931	-
3 Other trading activities	-	-	-	-	-	-	-	-	-	-
4 Investment income	7,608	10,513	10,769	77	28,967	12,913	10,815	65	27,958	-
5 Other	11,483	-	-	-	11,483	-	-	-	120,000	-
Total Income	136,594	10,513	50,891	77	198,075	120,978	43,372	65	288,580	-
Expenditure on:										
Raising funds	158	-	-	-	158	-	-	-	158	-
Charitable activities	295,206	666	91,513	-	387,385	225,315	1,267	-	294,308	-
Other	-	-	-	-	-	-	-	-	-	-
Total Expenditure	295,364	666	91,513	-	387,543	225,473	1,267	-	294,466	-
Net income/expenditure before gains and losses on investments	(158,770)	9,847	(40,622)	77	(189,468)	(104,495)	122,898	65	(5,886)	-
Net gains/(losses) on revaluation of investments	62,446	11,322	27,192	234	101,194	5,039	3,544	937	24,141	-
Net gains/(losses) on realisation of investments	-	-	-	-	-	-	-	-	-	-
Net gains/(losses) on sale of fixed assets	-	-	-	-	-	-	-	-	-	-
Net income/(expenditure)	(96,324)	21,169	(13,430)	311	(88,274)	(99,456)	126,442	1,002	18,255	-
Transfers between funds	-	-	-	-	-	-	-	-	-	-
Net movement in funds	(96,324)	21,169	(13,430)	311	(88,274)	(99,456)	126,442	1,002	18,255	-
Reconciliation of funds										
Total funds brought forward	356,673	243,380	297,855	25,968	923,876	456,129	116,938	24,966	905,621	-
Total funds carried forward	260,349	264,549	284,425	26,279	835,602	356,673	243,380	25,968	923,876	-

**THE PARISH CHURCH OF ST CUTHBERT
BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total Funds 2024	Unrestricted Funds 2023	Restricted Funds 2023	Endowment Funds 2023	Total Funds 2023
		£	£	£	£	£	£	£	£
Fixed Assets									
Tangible assets	9	-	3,284	-	3,284	-	3,284	-	3,284
Investments	10	502,924	281,386	25,902	810,212	309,182	303,217	25,668	638,067
		502,924	284,670	25,902	813,496	309,182	306,501	25,668	641,351
Current Assets									
Promotional Stock		2,954	-	-	2,954	2,954	-	-	2,954
Debtors	11	5,603	-	-	5,603	7,802	-	-	7,802
Cash at bank and in hand		28,139	(245)	377	28,271	291,563	(8,646)	300	283,217
Total Current Assets		36,696	(245)	377	36,828	302,319	(8,646)	300	293,973
Liabilities									
Creditors falling due within one year	12	(14,722)	-	-	(14,722)	(11,448)	-	-	(11,448)
Net Current Assets		21,974	(245)	377	22,106	290,871	(8,646)	300	282,525
Creditors falling due after more than one year		-	-	-	-	-	-	-	-
Net Assets		524,898	284,425	26,279	835,602	600,053	297,855	25,968	923,876
The funds of the charity									
Endowment funds	15	-	-	-	-	-	-	-	-
Restricted income funds		-	-	-	-	-	-	-	-
Unrestricted Funds		-	-	-	-	-	-	-	-
Total charity funds		-	-	-	-	-	-	-	-

The accounts were approved by the Kirk Session on 25/3/25 and signed on their behalf by:

[Redacted Signature]

Treasurer

**THE PARISH CHURCH OF ST CUTHBERT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Total Funds 2024 £	Total Funds 2023 £
Net cash used in operating activities	16	(212,962)	160,987
Cash flows from investing activities:			
Interest and dividends		24,097	17,823
Rent from investment in flat		4,870	10,134
Purchase of investments		(199,989)	-
Proceeds from sale of investments		129,038	40,006
Sale of tangible fixed assets		-	-
Net cash provided by investing activities		<u>(41,984)</u>	<u>67,964</u>
Cash flows from financing activities:			
Repayment of borrowings		-	-
Net cash provided by financing activities		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the year		(254,946)	228,951
Cash and cash equivalents brought forward		283,217	54,266
Cash and cash equivalents carried forward		<u><u>28,271</u></u>	<u><u>283,217</u></u>

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**THE PARISH CHURCH OF ST CUTHBERT
ACCOUNTING POLICIES
FOR THE 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 accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), 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

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

Fund accounting

Funds are classified as either restricted, unrestricted 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.

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.

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

Income

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

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 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.

Fixed Assets

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

**THE PARISH CHURCH OF ST CUTHBERT
ACCOUNTING POLICIES (cont'd)
FOR THE YEAR ENDED 31 DECEMBER 2024**

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:

Office equipment	5 years
Fixtures & fittings	10 years

Investments

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

Taxation

The Parish Church of St Cuthbert 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.

**THE PARISH CHURCH OF ST CUTHBERT
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	General Funds 2024	Designated Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total 2024	General Funds 2023	Designated Funds 2023	Restricted Funds 2023	Endowment Funds 2023	Total 2023
1 Donations and Legacies										
Offerings	52,334	-	-	-	52,334	50,437	-	-	-	50,437
Tax recovered on Gift Aid	11,110	-	-	-	11,110	12,838	-	-	-	12,838
Legacies	-	-	-	-	-	1,000	-	-	-	1,000
Other Donations	8,840	-	270	-	9,110	4,230	-	-	-	7,417
	<u>72,285</u>	<u>-</u>	<u>270</u>	<u>-</u>	<u>72,555</u>	<u>68,505</u>	<u>-</u>	<u>3,187</u>	<u>-</u>	<u>71,692</u>
2 Income from charitable activities										
Weddings & Funerals	-	-	-	-	-	3,200	-	-	-	3,200
Coffees' lunches, sales from Church Shop	5,367	-	-	-	5,367	6,991	-	-	-	6,991
Use of premises by local Community	39,852	-	39,852	-	79,704	29,370	-	29,370	-	58,740
	<u>45,219</u>	<u>-</u>	<u>39,852</u>	<u>-</u>	<u>85,071</u>	<u>39,561</u>	<u>-</u>	<u>29,370</u>	<u>-</u>	<u>68,931</u>
3 Income from other trading activities										
Other	-	-	-	-	-	-	-	-	-	-
4 Investment income										
Dividends received	2,780	5,725	9,957	77	18,539	3,448	4,164	9,126	65	16,803
Deposit interest	770	4,788	-	-	5,558	1,019	1	-	-	1,020
Property rent from Flat owned by Church	4,058	-	812	-	4,870	8,445	-	1,689	-	10,134
	<u>7,608</u>	<u>10,513</u>	<u>10,769</u>	<u>77</u>	<u>28,967</u>	<u>12,913</u>	<u>4,165</u>	<u>10,815</u>	<u>65</u>	<u>27,958</u>
5 Other income										
Other income - transfer from ECCCT on dissolution of the trust.	11,483	-	-	-	11,483	-	120,000	-	-	120,000
	<u>11,483</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,483</u>	<u>-</u>	<u>120,000</u>	<u>-</u>	<u>-</u>	<u>120,000</u>
Total income	<u>136,594</u>	<u>10,513</u>	<u>50,891</u>	<u>77</u>	<u>198,075</u>	<u>120,978</u>	<u>124,165</u>	<u>43,372</u>	<u>65</u>	<u>288,580</u>

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**THE PARISH CHURCH OF ST CUTHBERT
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7 Staff costs and numbers	2024	2023
	£	£
Salaries and wages	88,981	79,334
Social security costs	-	885
Pension costs	1,704	2,071
	<u>90,685</u>	<u>82,290</u>

No employee had employee benefits in excess of £60,000

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

During the year no Trustee received reimbursement of expenses incurred.

Payments totalling £6,217 (2023: £7,526 including payment for studies) were made in respect of expenses incurred by [REDACTED] the Minister and so a Trustee, for travel and telephone costs.

[REDACTED] a Trustee, received a salary inc overtime of £7,287 as Director of Music in respect of his duties performed during 2023 (2023: £7,617). [REDACTED] a Trustee, was appointed as a Pastoral Assistant on 1 October 2023 and received a salary of £9,450 in the period to Dec 2024 (2023 - £3,000 Oct - Dec 23).

No trustees or persons related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year. (2023: none)
During the year a total of £19,300 (2023: £20,242) was donated to the congregation by trustees. £4,825 of the Gift Aid tax recovered relates to these donations.

9 Tangible Fixed Assets

Cost	2024		2024		2023		2023 Total
	Buildings	Organs	Equipment	Total	Buildings	Organs	
	£	£	£	£	£	£	£
At 1 January b/f	-	3,284	6,600	9,884	-	3,284	6,600
Additions	-	-	-	-	-	0	-
(Disposals)/(Transfer)	-	-	-	-	-	0	-
At 31 December c/f	-	3,284	6,600	9,884	-	3,284	6,600
Accumulated Depreciation							
At 1 January b/f	-	-	6,600	6,600	-	-	6,600
Charge for year	-	-	-	-	-	-	-
At 31 December c/f	-	-	6,600	6,600	-	-	6,600
Gain on building revaluation*							
Transferred into Investment Property	-	-	-	-	-	-	-
Net Book Value at 31 December	-	3,284	-	3,284	-	3,284	3,284

* Flat at Cornwall Street was revalued during 2013 by the Trustees on an Open Market Basis, in 2022 this property has been transferred to Investment Properties (note 10)

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

	2024	2023
	Number	Number
Ministerial support	1	1
Administration	1	1
Music staff	2	2
Premises maintenance	4	4

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THE PARISH CHURCH OF ST CUTHBERT
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

10 Investments	2024	2023	2024	2023
	£	£	units	value
Market value at 1 January b/f	638,067	653,931		
Cost of purchases	199,989	-	31,761	202,634
Transfer in from Fixed Assets (note 9)	-	-	27,810	307,577
Proceeds of sale	(129,039)	(40,006)		
Gain/(loss) on sale	5,324	1,607		
Unrealised (loss)/gain on investments	20,870	22,535		
Unrealised (loss)/gain on investment property	75,000	-		
Market value at 31 December c/f	<u>810,211</u>	<u>638,067</u>		
Investments at cost	<u>453,942</u>	<u>397,445</u>		
				810,211

The following investments are held:
The Church of Scotland Investors Trust
Growth Fund Units
Income Fund Units

Investment Property - Flat at Cornwall Street

Total Value of Investments

The investment property is a flat in Cornwall Street which is rented as a residential property. The Trustees are of the opinion that the market value of this property as the balance sheet date is £300,000. Shortly after the year end this property was sold for that value.

11 Debtors	2024	2023
	£	£
Debtors	3,925	3,096
Prepaid charges	1,678	4,706
	<u>5,603</u>	<u>7,802</u>

12 Creditors	2024	2023
	£	£
Creditors	12,722	9,888
Accrued charges	2,000	1,560
	<u>14,722</u>	<u>11,448</u>

13 Analysis of Net Assets Among Fund	2024	2024	2024	2023	2023	2023	2023			
	General	Designated	Restricted	Endowment	Total	General	Designated	Restricted	Endowment	Total
	£	£	£	£	£	£	£	£	£	£
Fixed Assets										
Investments	296,044	206,880	3,284	-	3,284	-	-	3,284	-	3,284
Current Assets	(20,973)	57,669	281,386	25,902	810,212	268,605	40,577	303,217	25,668	638,067
Current Liabilities	(14,722)	-	(245)	377	36,828	99,516	202,803	(8,646)	300	293,973
Net assets at 31 December	<u>260,349</u>	<u>264,549</u>	<u>284,425</u>	<u>26,279</u>	<u>835,602</u>	<u>356,673</u>	<u>243,380</u>	<u>297,855</u>	<u>25,968</u>	<u>923,876</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.

**THE PARISH CHURCH OF ST CUTHBERT
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15 2024 Movements in Funds	At 1 Jan. £	Income £	Expenditure £	Transfers £	Investment gain/(loss) £	Sale of assets gain/(loss) £	At 31 Dec. £
Unrestricted funds - General							
General fund	356,673	136,594	(295,365)	-	62,447	-	260,349
Unrestricted funds - Designated							
Fabric Fund	110,581	4,397	-	-	7,053	-	122,031
Pastoral Care for Housebound	8,007	1,328	(666)	-	-	-	8,669
Special Projects Fund	124,792	4,788	-	-	4,269	-	133,849
Total Designated Funds	<u>243,380</u>	<u>10,513</u>	<u>(666)</u>	<u>-</u>	<u>11,322</u>	<u>-</u>	<u>264,549</u>
Total Unrestricted Funds	<u>600,053</u>	<u>147,107</u>	<u>(296,031)</u>	<u>-</u>	<u>73,769</u>	<u>-</u>	<u>524,898</u>
Restricted funds							
Peal of Bells fund	73,932	1,346	(6,232)	-	5,812	-	74,858
Flower Fund	1,434	140	(720)	-	-	-	854
Poor Fund	5,105	1,844	-	-	307	-	7,256
Kirk Healing Trust	3,303	-	-	-	-	-	3,303
Outreach Fund	1,765	41,565	(34,593)	-	286	-	9,023
Outreach Young Fund	20,818	856	-	-	143	-	21,817
Organ, Music & Choir Fund	66,957	2,536	(20,294)	-	15,224	-	64,423
Homeless Fund	3,225	130	(500)	-	-	-	2,855
Stonework Fund	121,316	2,474	(29,174)	-	5,420	-	100,036
Total Restricted Funds	<u>297,855</u>	<u>50,891</u>	<u>(91,513)</u>	<u>-</u>	<u>27,192</u>	<u>-</u>	<u>284,425</u>
Endowment funds							
McGregor Memorial Fund	1,713	77	-	-	13	-	1,803
Pastoral Care for Housebound	24,255	-	-	-	221	-	24,476
Total Endowment Funds	<u>25,968</u>	<u>77</u>	<u>-</u>	<u>-</u>	<u>234</u>	<u>-</u>	<u>26,279</u>
Total funds 2024	<u>923,876</u>	<u>198,075</u>	<u>(387,544)</u>	<u>-</u>	<u>101,195</u>	<u>-</u>	<u>835,602</u>

Purposes of Endowment Funds

McGregor Memorial Fund: The income from the fund is for the support of the Minister's work.

Pastoral Care for Housebound: This fund related to a legacy received in 2010 for the residents of Cherryholme Care Home. The investments are to be held and the income from the fund is for the support of work to assist the housebound.

Purposes of Restricted Funds

Peal of Bells fund: This is for the upkeep of the church bells.

Flower Fund: This is for the purchase of flowers to decorate the church and to take to the sick and housebound.

Poor Fund: The Minister and Treasurer have discretion to make grants from this fund. This year it has again supported our ministry to the homeless.

Kirk Healing Trust: This is to support the Healing Ministry and is spent at the discretion of the Minister.

Outreach Fund: This fund is available for all forms of outreach.

**THE PARISH CHURCH OF ST CUTHBERT
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15 Movements in Funds (continued)

Purposes of Restricted Funds (continued)

- Outreach Young Fund:** This is the residue of funds from the Boys Brigade, now in abeyance. It is used to support Young Church.
- Organ, Music & Choir Fund:** This fund is to finance the tuning and maintenance of the organ as well as the costs associated with the provision of music.
- Homeless Fund:** This is for work with the homeless.
- Stonework Fund:** This fund was set up with a legacy specifically for repairs to the external fabric of the church.
- Purposes of Designated Funds**
- Fabric Fund:** This is the accumulation of amounts donated or transferred from General reserves for the refurbishment and maintenance of our buildings.
- Pastoral Care for Housebound:** This is the accumulation of investment income on the endowment fund and can be used for pastoral care for housebound.
- Special Projects Fund:** This is amounts transferred from General reserves and also legacies and exceptional donations assigned for Special Projects.
- General Fund:** This is an accumulation of surpluses, donations and other offerings which are invested for normal church activities.
- Transfers:** The Kirk Session approved £100,000 of fabric spend in the year and so the legacy of £100,000 from 2022 was reallocated to Fabric in 2023.

2023 comparative Movements in Funds		At 1 Jan.	Income	Expenditure	Transfers	Investment	Sale of assets	At 31 Dec.
		£	£	£	£	gain/(loss)	gain/(loss)	£
Unrestricted funds - General								
General fund		456,129	120,978	(225,473)	-	5,039	-	356,673
Unrestricted funds - Designated								
Fabric Fund		3,979	3,058	-	100,000	3,544	-	110,581
Pastoral Care for Housebound		8,168	1,106	(1,267)	-	-	-	8,007
Special Projects Fund		104,791	120,001	-	(100,000)	-	-	124,792
Total Designated Funds		116,938	124,165	(1,267)	-	3,544	-	243,380
Total Unrestricted Funds		573,067	245,143	(226,740)	-	8,583	-	600,053
Restricted funds								
Peal of Bells fund		69,785	1,349	(2,034)	-	4,832	-	73,932
Flower Fund		1,242	1,140	(948)	-	-	-	1,434
Poor Fund		8,219	3,157	(7,500)	-	1,229	-	5,105
Kirk Healing Trust		3,303	-	-	-	-	-	3,303
Outreach Fund		6,503	31,225	(37,105)	-	1,142	-	1,765
Outreach Young Fund		19,533	714	-	-	571	-	20,818
Organ, Music & Choir Fund		81,919	3,477	(19,689)	-	1,250	-	66,957
Homeless Fund		3,675	-	(450)	-	-	-	3,225
Stonework Fund		113,409	2,310	-	-	5,597	-	121,316
Total Restricted Funds		307,588	43,372	(67,726)	-	14,621	-	297,855
Endowment funds								
McGregor Memorial Fund		1,596	65	-	-	52	-	1,713
Pastoral Care for Housebound		23,370	-	-	-	885	-	24,255
Total Endowment Funds		24,966	65	-	-	937	-	25,968
Total funds 2023		905,621	288,580	(294,466)	-	24,141	-	923,876

**THE PARISH CHURCH OF ST CUTHBERT
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

16 Reconciliation of net movement in funds to net cash flow from operating activities	2024	2023
	£	£
Net movement in funds	(88,274)	18,255
Add back depreciation charge	-	-
Stock value (increase)/decrease	-	-
Deduct interest income	(5,558)	(1,020)
Deduct dividend income	(18,539)	(16,803)
Deduct rent from investment in flats	(4,870)	(10,134)
Deduct gains/ add back losses on investments	(101,194)	(24,141)
Decrease (Increase) in debtors	2,199	190,203
Increase (Decrease) in creditors	3,274	4,627
Net cash used in operating activities	<u>(212,962)</u>	<u>160,987</u>

17 Collections for Third Parties

The following income from Collections and Fund Raising for third parties was received and disbursed during the year.

	2024	2023
	£	£
Children 1st		6
Christian Aid/DEC Earthquake Appeal	735	996
St Columbus		330
Steps to Hope		320
Fresh Start	841	983
Poppy Scotland	125	55
Water Aid	255	150
Friends of St Andrew's Jerusalem		-
Ukrainian Appeals	720	3,315
Macmillan Cancer	100	-
Street Pastors	190	-
Funeral collection	240	-
	<u>3,206</u>	<u>6,155</u>

The charity has also paid Steps to Hope an amount of £nil in the year (2023 - £7,500).

**THE PARISH CHURCH OF ST CUTHBERT
REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

I report on the Accounts of the Parish Church of St Cuthbert for the year ended 31 December 2024, which are set out on pages 12 to 23.

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.

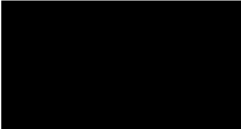
Basis of independent examiner's statement

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:
 - o 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
 - o 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.


Hollis Accounting Limited, Chartered Accountants
3 Melville Crescent
Edinburgh EH3 7HW
Date: 28/3/25

**THE PARISH CHURCH OF ST CUTHBERT
APPENDIX 1: FUNDS HELD BY GENERAL TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Manse Fund - Consolidated Fabric Fund

	2024	2023
	£	£
Revenue Account		
Credit balance at 31 December	219	208
Temporary Account		
Credit balance at 31 December	<u>-198</u>	<u>0</u>