

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.

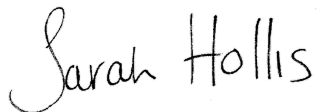
Basis of independent examiner's statement

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**

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Note	General Funds 2025	Designated Funds 2025	Restricted Funds 2025	Endowment Funds 2025	Total 2025	General Funds 2024	Designated Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total 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	77	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	77	198,075
Expenditure on:										
6 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	(189,468)
Net gains/(losses) on revaluation of investments	2,470	7,123	11,632	713	21,938	62,446	11,322	27,192	234	101,194
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	(88,274)
Transfers between funds	-	-	-	-	-	-	-	-	-	-
Net movement in funds	(80,363)	7,551	29,499	790	(42,523)	(96,324)	21,169	(13,430)	311	(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	923,876
Total funds carried forward	179,986	272,100	313,924	27,069	793,079	260,349	264,549	284,425	26,279	835,602

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

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	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. McLean Acting Session Clerk Scott Turnbull Treasurer

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

	Note	Total Funds 2025 £	Total Funds 2024 £
Net cash used in operating activities	16	<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>

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

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	General Funds 2025 £	Designated Funds 2025 £	Restricted Funds 2025 £	Endowment Funds 2025 £	Total 2025 £	General Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 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

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6 Analysis of Expenditure	Raising Funds	General Funds		Designated Funds		Restricted Funds		Endowment Funds		Total	
		2025	£	2025	£	2025	£	2025	£	2025	£
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	-	-	-	-	-	-	-	1,221	-
Subtotal		59,995	-	-	-	-	-	-	-	61,003	-
Minister's Expenses		1,123	-	-	-	-	-	-	-	6,217	-
Other salary costs		47,848	-	28,000	-	-	-	-	-	48,805	-
Scholarships		-	-	3,667	-	-	-	-	-	4,075	-
Fabric Repairs & Maintenance		47,610	-	870	-	-	-	-	-	53,275	-
Council Tax		2,807	-	-	-	-	-	-	-	3,744	-
Other Buildings Costs		88,664	-	-	-	-	-	-	-	88,664	-
Church Office expenses		15,927	-	-	-	-	-	-	-	18,143	-
Organ and Music		-	-	8,570	-	-	-	-	-	-	-
Together & Outreach		-	-	-	-	-	-	-	-	8,932	-
Other expenses		13,313	2,116	139	-	-	-	-	-	15,355	-
Depreciation		-	-	-	-	-	-	-	666	1,220	-
Subtotal		217,292	2,116	41,246	-	-	-	-	-	234,203	-
Total charitable activities		277,287	2,116	41,246	-	260,655	-	666	-	326,382	-
Other Expenditure											
Total other expenditure		-	-	-	-	-	-	-	-	-	-
Total Expenditure		277,287	2,116	41,246	-	320,650	-	666	-	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 Number	2024 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.			3	4
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 £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 Buildings £	2025 Organ £	2025 Equipment £	2025 Total £	2024 Buildings £	2024 Organ £	2024 Equipment £	2024 Total £
At 1 January b/f	-	-	6,600	9,884	-	3,284	6,600	9,884
Additions	-	-	-	-	-	-	0	-
(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

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10 Investments	2025 £	2024 £	The following investments are held:	2025 units	2025 value
Market value at 1 January b/f	810,211	638,067	The Church of Scotland Investors Trust		
Cost of purchases	-	199,989	Growth Fund Units	28,626	196,945
Realised loss on sale of property	(5,799)	-	Income Fund Units	23,108	263,200
Proceeds of sale	(366,206)	(129,039)			460,145
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>			
Investments at cost	<u>386,551</u>	<u>453,942</u>	Total Value of Investments		460,145

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 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 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		
Net movement in funds	2025	2024
	£	£
Add back depreciation charge	(42,523)	(88,274)
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)
Decrease (Increase) in debtors	2,395	2,199
Increase (Decrease) in creditors	(4,591)	3,274
Net cash used in operating activities	(85,345)	(212,962)

17 Collections for Third Parties

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

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

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

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