

FIRST CHURCH OF CHRIST, SCIENTIST, EDINBURGH

**TRUSTEES' REPORT
and
FINANCIAL STATEMENTS**

for the year to 31 March 2025

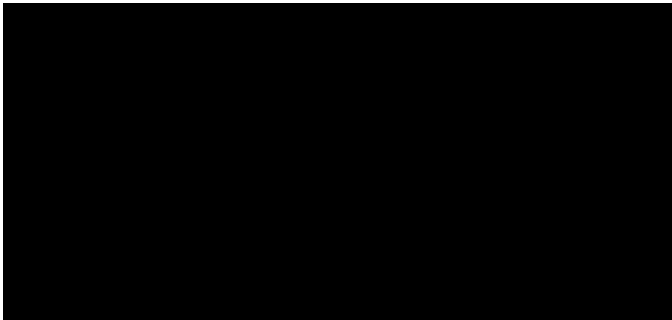
FIRST CHURCH OF CHRIST, SCIENTIST, EDINBURGH

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FIRST CHURCH OF CHRIST, SCIENTIST, EDINBURGH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



Scottish Charity Number	:	SC014327	
Registered Office	:	11 Young Street Edinburgh EH2 4HU	
Bankers	:	Virgin Money 83 George Street Edinburgh EH2 3ES	Bank of Scotland 38 St Andrews Square Edinburgh EH2 2YR
Investment Advisers	:	RBC Brewin Dolphin 144 Morrison Street Edinburgh EH3 8BR	
Auditors	:	MHA 6 St Colme Street Edinburgh EH3 6AD	
Solicitors	:	Shepherd and Wedderburn 9 Haymarket Square Edinburgh EH3 8FY	

FIRST CHURCH OF CHRIST, SCIENTIST, EDINBURGH

TRUSTEES' REPORT

For the year ended 31 March 2025

Structure, Governance and Management

Status

This branch of The Mother Church, The First Church of Christ, Scientist, in Boston, Massachusetts, was formed on 18 May 1988 in Edinburgh and is called "First Church of Christ, Scientist, Edinburgh". It is governed by the "Manual of The Mother Church" by Mary Baker Eddy, insofar as it applies to branch churches. The Church was formed by the consolidation (amalgamation) of the former First and Second Churches of Christ, Scientist, Edinburgh which were organised on 26 November 1899 and 20 December 1935 respectively, and dissolved on 18 May 1988.

Governing Document

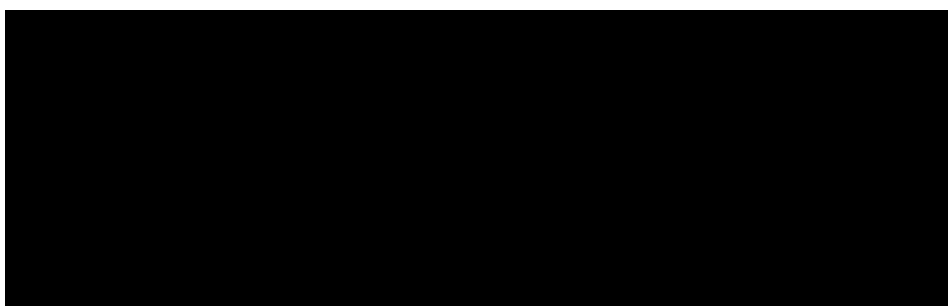
The charity is established under a Constitution and Byelaws of the Church, adopted 30 January 1989 and most recently updated on 28 April 2023.

Management and membership

The charity is managed by an Executive Board of up to five members elected at the Annual Meeting. The offices of First Reader, Second Reader and President are elected annually at the September members' meeting. Other post holders are appointed by the Board in March. Details of their duties and responsibilities, together with details of appointment of Church officers and qualifications for Church membership are outlined in the Constitution and Byelaws of the Church. Members meet quarterly in March, June, and September, with the AGM in December.

Trustees

Board members serving during the year ended 31 March 2025 and to the date of approval of the financial statements were as follows: -



Other Post Holders

Clerk:

Treasurer:



Recruitment, Appointment and Training

Under the Constitution and Byelaws of the Church the maximum number of trustees shall be five. Trustees shall hold office for a maximum period of three years plus any period filling a casual vacancy before three full years, or until such time as they retire or their period of office is terminated. All trustees are also members of the Church, so they are aware of its activities. Training for new trustees is largely informal through briefing sessions with existing trustees, though they are encouraged to watch webinars and attend seminars.

FIRST CHURCH OF CHRIST, SCIENTIST, EDINBURGH

TRUSTEES' REPORT (continued) For the year ended 31 March 2025

Structure, Governance and Management (continued)

Key Management Personnel

The five members of the Executive Board comprise key management personnel and they are unremunerated.

The charity is organised so that the trustees meet regularly to manage the affairs of the charity. Trustees met 19 times during the year to 31 March 2025.

Objectives and Activities

Objects

The Church of Christ, Scientist, "is designed to be built on the Rock, Christ; even the understanding and demonstration of divine Truth, Life and Love, healing and saving the world from sin and death; thus to reflect in some degree the Church Universal and Triumphant." (Church Manual p.19).

Activities

At its premises on Young Street, the charity holds regular public services every Sunday morning and testimony meetings on Wednesday evenings, plus a Sunday School for children and teenagers. The charity also provides a community reading room on Waterloo Place, which is open to all and is an all-in-one library and bookshop. The charity holds a public lecture, with guest speaker, at least once annually.

Achievements and Performance

In addition to the regular services, the Church hosted a Thanksgiving service, and a lecture. The lecture, entitled 'A lasting, healing solution to hopelessness', was given in person by Alison Hughes, CS, at the Eric Liddell Centre on 14 May, 2024.

The Reading Room at 15 Waterloo Place, staffed by the Librarian and Church members on a voluntary basis, was open to the public on weekdays between 11am and 3:30pm. It attracted many visitors from all over the world.

A project was completed to replace with double glazing the three windows at the rear of the Reading Room, along with full redecoration, and new carpet in both the study and sales rooms. The old, fragile toilet in the Reading Room was also replaced.

At the Church building some upgrades were made to the electrical system, and asbestos was removed from the loft area. The hot water systems were replaced to prevent the risk of legionella, and a new audio system was installed.

FIRST CHURCH OF CHRIST, SCIENTIST, EDINBURGH

TRUSTEES' REPORT (continued) **For the year ended 31 March 2025**

Financial Review

The results of the charity for the year are set out in the Statement of Financial Activities. The results show net income for the year of £99,084 (2024: net income of £413,001), comprising income of £207,308 (2024: £556,525) and expenditure of £108,224 (2024: £143,524). With gains on investments of £12,505 (2024: gains of £67,217), the charity has net movement in funds of £111,589 (2024: £480,218).

The charity was fortunate to be the recipient of a substantial donation of £151,444 in the year and this accounts for the large net income. Some of this money will be transferred to the investment portfolio, the rest will be spent on further improvements to the buildings.

Investment Policy

Trustees review the investment policy and objectives annually. The charity has adopted a medium risk policy for both income returns and capital growth. Investments are managed by Brewin Dolphin on a discretionary basis. The current year's investment performance was considered satisfactory with income from investments of £22,610 (2024: £21,795) in the year and gains of £12,205 (2024: gains of £67,217).

Reserves Policy

The reserves of the charity at 31 March 2025 were £1,440,211 (2024: £1,328,622) and are held as £1,438,413 (2024: £1,328,800) of unrestricted reserves and £1,798 (2024: (£178)) of restricted reserves. The intention is to hold a substantial amount of these reserves as investments to generate income to help fund the ongoing activities of the charity. The free reserves of the charity, defined as those unrestricted reserves not tied up in fixed assets, were £158,306 (2024: £33,354).

Risk Management

Trustees have a risk management strategy in place which comprises regular consideration of the risks the charity may face at its regular Board meetings, the establishment of systems and procedures to mitigate those risks, and the implementation of procedures designed to minimize any potential impact on the charity should these risks materialize.

The keys risks currently facing the charity and their mitigating factors are:

- **Financial Security.** The major assets of the Church include two properties and an investment portfolio. Income is generated by the portfolio and from regular donations. There is a risk that income could fall below the level required to maintain the properties and cover the running costs. If this were to happen, the Church would have the option of covering near term shortfalls by liquidating assets in the investment portfolio. In the longer term it could sell one of the properties.
- **Declining Membership.** In order for the Church to run successfully it requires active members who are able to manage business as usual and fulfil the requirements of the Constitution and Byelaws. If the level of membership were to fall below a minimum operational level, the Church would have the options of downgrading its status to a Christian Science Society, which would decrease the number of activities required, and/or selling one of the properties.

FIRST CHURCH OF CHRIST, SCIENTIST, EDINBURGH

TRUSTEES' REPORT (continued) For the year ended 31 March 2025

Plans for the Future

In addition to the normal activities, a number of further enhancements to the Church building will be considered over the coming year:

- Replacement of the readers' desks.
- Further removal of asbestos.
- Refurbishment of the parquet flooring.
- Replacement of the fire alarm.
- An upgrade to the lift.

FIRST CHURCH OF CHRIST, SCIENTIST, EDINBURGH

TRUSTEES' REPORT (continued) For the year ended 31 March 2025

Trustees' Responsibilities Statement

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

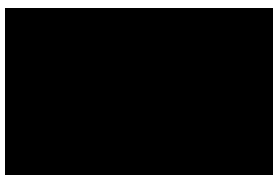
The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Trust's Trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This Report was approved by the Board of Trustees on 24 November 2025 and signed on its behalf by:



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND MEMBERS OF FIRST CHURCH OF CHRIST, SCIENTIST, EDINBURGH

I report on the financial statements of the charitable company for the year ended 31 March 2025 which are set out on pages 8 to 17.

Respective responsibilities of Trustees and Examiner

The Trustees (who are also the Directors for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The 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 financial statements as required under section 44(1) (c) of the Act and to state whether the 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 2006 Accounts Regulations (as amended). An examination includes a review of the accounting records kept by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

Independent Examiner's statement

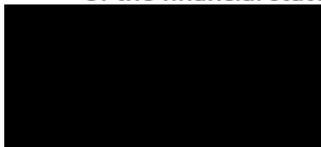
In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



24 November 2025

MHA
Chartered Accountants
6 St Colme Street
Edinburgh
EH3 6AD

FIRST CHURCH OF CHRIST, SCIENTIST, EDINBURGH
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
For the year ended 31 March 2025

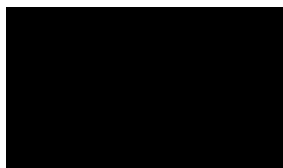
	Notes	12 months to 31 March Unrestricted 2025 £	12 months to 31 March Restricted 2025 £	12 months to 31 March Total 2025 £	18 months to 31 March Total 2024 £
Income from:					
Donations and legacies	2	179,406	2,000	181,406	529,150
Charitable activities	3	3,292	-	3,292	5,234
Investments	4	22,610	-	22,610	21,795
Other trading income	5	-	-	-	346
Total income		<u>205,308</u>	<u>2,000</u>	<u>207,308</u>	<u>556,525</u>
Expenditure on:					
Raising funds	6	7,304	-	7,304	6,749
Charitable activities	7	<u>100,896</u>	<u>24</u>	<u>100,920</u>	<u>136,775</u>
Total expenditure		<u>108,200</u>	<u>24</u>	<u>108,224</u>	<u>143,524</u>
Net income before gains on investments		97,108	1,976	99,084	413,001
Net gains on investment assets	9	<u>12,505</u>	<u>-</u>	<u>12,505</u>	<u>67,217</u>
Net income and net movement in funds	7	109,613	1,976	111,589	480,218
Funds brought forward	12,13	<u>1,328,800</u>	<u>(178)</u>	<u>1,328,622</u>	<u>848,404</u>
Total funds carried forward	12,13	<u>1,438,413</u>	<u>1,798</u>	<u>1,440,211</u>	<u>1,328,622</u>

All income and expenditure is derived from continuing activities. The charity has no recognised gains or losses other than those included in the Statement of Financial Activities above.

FIRST CHURCH OF CHRIST, SCIENTIST, EDINBURGH**BALANCE SHEET****As at 31 March 2025**

	Notes	31 March 2025 £	31 March 2024 £
Fixed Assets			
Tangible assets	8	482,531	432,448
Investments	9	<u>797,576</u>	<u>862,998</u>
		<u>1,280,107</u>	<u>1,295,446</u>
Current Assets			
Stock		8,074	4,089
Debtors	10	943	8,982
Bank and cash		<u>166,290</u>	<u>45,744</u>
		175,307	58,815
Liabilities: Amounts falling due within one year			
Creditors	11	<u>(15,203)</u>	<u>(25,639)</u>
Net Current Assets		<u>160,104</u>	<u>33,176</u>
Net Assets		<u>1,440,211</u>	<u>1,328,622</u>
Funds			
Unrestricted	12,13	1,438,413	1,328,800
Restricted	12,13	<u>1,798</u>	<u>(178)</u>
Total	12,13	<u>1,440,211</u>	<u>1,328,622</u>

The financial statements were approved and authorised for issue by the trustees on 24 November 2025 and signed on its behalf by:



FIRST CHURCH OF CHRIST, SCIENTIST, EDINBURGH

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2025

1 Accounting Policies

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(a) *Basis of Accounting*

The financial statements have been prepared on a going concern basis under the historic cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities and Trustee Investment (Scotland) Act 2005 and UK Generally Accepted Accounting Practice.

First Church of Christ, Scientist, Edinburgh meets the definition of a public benefit entity under FRS 102.

These financial statements have been prepared on the going concern basis which assumes that the charity will continue its operations for a period of at least twelve months from the date of approval of the financial statements. Trustees regularly monitor the costs arising against available income and the free reserves of the charity and have concluded there is a reasonable expectation that the charity has adequate reserves to continue in operational existence for the foreseeable future.

(b) *Income Recognition*

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations, legacies and similar incoming resources are included in the year in which they are receivable, which is when the charity is entitled to the resource.

Income from charitable activities comprise the sale of books and is recognised as items are sold, which is when the charity becomes entitled to the income.

FIRST CHURCH OF CHRIST, SCIENTIST, EDINBURGH**NOTES TO THE FINANCIAL STATEMENTS (Continued)**
For the year ended 31 March 2025**1 Accounting Policies (continued)****(b) *Income Recognition (continued)***

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been announced and notification received of the dividend due.

(c) *Expenditure Recognition*

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. The charity is not registered for VAT and expenditure therefore includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities, those costs of an indirect nature necessary to support them and an allocation of governance costs.

Governance costs comprise those costs involving the public accountability of the charity and its compliance with regulations and good practice. They therefore include the costs of audit and costs linked to the strategic management of the charity. Other support costs relate to the administrative costs of running the charity and are allocated to charity accordingly.

(d) *Tangible Fixed Assets and Depreciation*

Tangible fixed assets costing more than £500 are capitalised and included at cost. Depreciation is provided on tangible fixed assets in order to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Property	50 years
Property improvements	20 years

(e) *Fixed Asset Investments*

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

FIRST CHURCH OF CHRIST, SCIENTIST, EDINBURGH

NOTES TO THE FINANCIAL STATEMENTS (Continued) For the year ended 31 March 2025

1 Accounting Policies (continued)

(e) *Fixed Asset Investments (continued)*

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Investments are stated at the market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

(f) *Stock*

Stocks of books and periodicals are valued at the lower of cost and net realisable value.

(g) *Debtors*

Debtors are measured at their recoverable amount and included where certainty exists over their receipt. Prepayments are valued at the amount prepaid net of any discounts due.

(h) *Cash at Bank*

Cash at bank includes cash and highly liquid short term investment with a maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(i) *Creditors and Provisions*

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(j) *Financial Instruments*

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(k) *Fund Accounting*

Unrestricted funds comprise general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are funds that can only be used for particular restricted purposes within the objectives of the organisation. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

FIRST CHURCH OF CHRIST, SCIENTIST, EDINBURGH**NOTES TO THE FINANCIAL STATEMENTS (Continued)****For the year ended 31 March 2025****1 Accounting Policies (continued)****(l) Taxation**

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objectives. No tax charges have arisen in the charity.

2 Donations and Legacies

	Unrestricted 12 months to 31 March 2025 £	Restricted 18 months to 31 March 2024 £	Total 12 months to 31 March 2025 £	Unrestricted 18 months to 31 March 2024 £
Legacies	-	-	-	475,616
Donations	179,406	2,000	181,406	53,534
	<u>179,406</u>	<u>2,000</u>	<u>181,406</u>	<u>529,150</u>

3 Charitable Income

	Unrestricted 12 months to 31 March 2025 £	Unrestricted 18 months to 31 March 2024 £
Sales of books and periodicals	3,292	5,234

4 Investment Income

	Unrestricted 18 months to 31 March 2025 £	Unrestricted 12 months to 30 September 2024 £
Dividend income	22,610	21,795

5 Other Trading Income

	Unrestricted 12 months to 31 March 2025 £	Unrestricted 18 months to 31 March 2024 £
Sales of electricity	-	346

FIRST CHURCH OF CHRIST, SCIENTIST, EDINBURGH**NOTES TO THE FINANCIAL STATEMENTS (Continued)**
For the year ended 31 March 2025**6 Expenditure on Raising Funds**

	Unrestricted 12 months to 31 March 2025 £	Unrestricted 18 months to 31 March 2024 £
Investment management fees	7,304	6,749

7 Expenditure on Charitable Activities

	Unrestricted 12 months to 31 March 2025 £	Restricted 12 months to 31 March 2025 £	Total 12 months to 31 March 2025 £	Total 18 months to 31 March 2024 £
Bookshop purchases	(296)	-	(296)	6,656
Donations and grants	4,000	-	4,000	-
Musician fees	4,933	-	4,933	8,880
Lecture costs	2,614	-	2,614	2,921
Insurance	10,774	-	10,774	10,080
Rates	1,113	-	1,113	1,468
Heating and lighting	3,326	-	3,326	8,305
Health and safety	6,934	-	6,934	6,184
Cleaning	5,761	-	5,761	9,984
Repairs and renewals	19,080	-	19,080	17,750
Telephone	2,838	-	2,838	3,351
Stationery, printing, postage	610	-	610	208
Travel and subsistence	-	24	24	946
Advertising & website	537	-	537	475
Sundry expenses	-	-	-	249
Depreciation	31,022	-	31,022	43,771
	93,246	24	93,270	121,228
Governance costs:				
Legal fees	3,030	-	3,030	162
Independent examination	4,620	-	4,620	25
Audit fee	-	-	-	15,360
	7,650	-	7,650	15,547
	100,896	24	100,920	136,775

Charitable expenditure comprise £100,896 (2024: £135,829) of unrestricted costs and £24 (2024: £946) of restricted costs.

FIRST CHURCH OF CHRIST, SCIENTIST, EDINBURGH

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 March 2025

8 Tangible Fixed Assets

	Property £	Property Improvements £	Assets in the Course of Construction £	Total £
Cost				
At 31 March 2024	63,159	572,337	28,409	663,905
Additions	-	26,888	54,217	81,105
Transfers	-	82,626	(82,626)	-
	<u>63,159</u>	<u>681,851</u>		<u>745,010</u>
Depreciation				
At 31 March 2024	45,264	186,193	-	231,457
Charge for year	1,263	29,759	-	31,022
	<u>46,527</u>	<u>215,952</u>	<u>-</u>	<u>262,479</u>
Net Book Value				
At 31 March 2025	<u>16,632</u>	<u>465,899</u>	<u>-</u>	<u>482,531</u>
At 31 March 2024	<u>17,895</u>	<u>386,144</u>	<u>28,409</u>	<u>432,448</u>

9 Investments

	2025 £	2024 £
Market value at start of year	856,855	342,662
Additions	38,877	766,470
Disposal proceeds	(121,609)	(319,494)
Net gains on investments	<u>12,505</u>	<u>67,217</u>
	786,628	856,855
Cash held by brokers	<u>10,948</u>	<u>6,143</u>
Market value at end of year	<u>797,576</u>	<u>862,998</u>
Historic cost at end of year	<u>742,776</u>	<u>827,002</u>

FIRST CHURCH OF CHRIST, SCIENTIST, EDINBURGH**NOTES TO THE FINANCIAL STATEMENTS (Continued)**
For the year ended 31 March 2025

10	Debtors				31 March 2025 £	31 March 2025 £
	Prepayments and accrued income				943	998
	Gift Aid receivable				-	7,984
					<u>943</u>	<u>8,982</u>
11	Creditors				31 March 2025 £	31 March 2024 £
	Accruals				<u>15,203</u>	<u>25,639</u>
12	Movement in Funds	At 31 March 2024 £	Income £	Expenditure £	Gains/(Losses) £	At 31 March 2025 £
	2024/25					
	Unrestricted funds	1,328,800	205,308	(108,200)	12,505	1,438,413
	Restricted funds					
	- Morval fund	<u>(178)</u>	<u>2,000</u>	<u>(24)</u>	<u>-</u>	<u>1,798</u>
		<u>1,328,622</u>	<u>207,308</u>	<u>(108,224)</u>	<u>12,505</u>	<u>1,440,211</u>
12	Movement in Funds	Restated At 1 Oct 2022 £	Income £	Expenditure £	Gains/(Losses) £	At 31 March 2024 £
	2022/24					
	Unrestricted funds	847,636	556,525	(142,578)	67,217	1,328,800
	Restricted funds					
	- Morval fund	<u>768</u>	<u>-</u>	<u>(946)</u>	<u>-</u>	<u>(178)</u>
		<u>848,404</u>	<u>556,525</u>	<u>(143,524)</u>	<u>67,217</u>	<u>1,328,622</u>

Purpose of restricted funds

Morval fund – a grant from the Morval Foundation to help members attend church services and church activities.

Deficits arising on restricted funds

The deficit on the Morval fund at 31 March 2024, was a timing difference between the receipt funding and incurring costs. A further £2,000 grant was in May 2024.

FIRST CHURCH OF CHRIST, SCIENTIST, EDINBURGH**NOTES TO THE FINANCIAL STATEMENTS (Continued)****For the year ended 31 March 2025****13 Analysis of Net Assets Between Funds**

	Unrestricted 31 March 2025 £	Restricted 31 March 2025 £	Total 31 March 2025 £	Total 31 March 2024 £
Tangible assets	482,531	-	482,531	432,448
Investments	797,576	-	797,576	862,998
Net current assets	<u>158,306</u>	<u>1,798</u>	<u>160,104</u>	<u>33,176</u>
Net assets	<u>1,438,413</u>	<u>1,798</u>	<u>1,440,211</u>	<u>1,328,622</u>

14 Capital Commitments

	31 March 2025 £	30 March 2024 £
Capital works on the reading room windows	<u>-</u>	<u>35,</u>

15 Related Party Transactions

During the year donations totalling £12,160 (2024: £14,120) were received from 6 Trustees (2024: 4). In addition, payments for lecturer accommodation of £200 (2024: £150) were made to McNeil Trust Limited, a charitable company in which trustee [REDACTED] was a trustee until 20 May 2025.