

Edinburgh Inverleith St Serf's Church of Scotland

Scotland · Charity number SC015442

Details

Status	Active
Legal form	Unincorporated association
Part of	The Church of Scotland (SC011353)
Registered	1916-05-26
Register	View on the OSCR register

Contact

Address 20 Rocheid Park
Edinburgh
EH41RU

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the advancement of religion'

What the charity does: The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in policy. It exists to glorify God and to work for the advancement of Christ's Kingdom throughout the world. As a national Church, it acknowledges a distinctive call and duty to bring the ordinances of religion to the people in every parish of Scotland through a territorial ministry. It cooperates with other Churches in various ecumenical bodies in Scotland and beyond.

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	£164,813	£155,426	-	0
2024-12-31	£196,021	£228,119	-	0
2023-12-31	£135,778	£118,445	-	0
2022-12-31	£121,526	£111,307	-	1
2021-12-31	£102,066	£100,782	-	1
2020-12-31	£106,566	£119,959	-	2

Edinburgh Inverleith St Serf's Church of Scotland

Scotland - Charity number SC015442

Accounts

Edinburgh Inverleith St Serf's Church of Scotland

ACCOUNTS For Year to 31 December 2025

Congregation No: 010045

Charity No: SC015442



SORP accounts

Edinburgh Inverleith St Serf's Church of Scotland
Accounts for year to 31 December 2025

Index

Trustees' Annual Report	2
Reference and Administrative Information	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Accounting Policies	8
Notes forming part of the financial statements	9-14

Trustees' Annual Report

Year ended 31 December 2025

Structure, Governance and Management

Governing Document: The Church is administered in accordance with the terms of the Church of Scotland Unitary Constitution.

Recruitment and Appointment of Trustees: All trustees must be elders or the ordained minister of the congregation. Elders are appointed by the minister and a nominating committee from the Kirk Session. In identifying candidates account is taken of their qualities and talents and should they accept, training is provided by the minister prior to their Ordination. The Minister, who is a member of the Kirk Session, is elected by the Congregation and inducted by Presbytery.

Organisational Structure: The business structure is managed by the Kirk Session through the following committees: Communications, Finance & Stewardship, Mission & Discipleship, Pastoral Care, Property and Operations. The Kirk Session, which meets a minimum of four times a year is, in addition, responsible for the spiritual affairs within the Church.

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. Its aim is to model love and community by the way in which it works together as a congregation and by its interaction with local community and the world at large.

Achievements and Performance: Through circumstances beyond our control Inverleith St Serf's has been in vacancy for more than four years. We are indebted to The Rev Dorothy U Anderson, who acted as our locum minister for most of that time, for providing pastoral support and conducting worship. The congregation remains strong, focused and outward-looking thanks to her, our Interim Moderator, Rev Dr Ian Alexander and the Rev Matthew Bicket, who has provided ministerial cover during holiday periods, and many dedicated volunteers. Since the end of the financial year we have found and called a new minister for our congregation. Shahrukh Gill will be ordained and inducted to the charge of Inverleith St Serf's on 23rd March 2026.

Throughout the year, we regularly have over 80 people attending Sunday morning worship. We have monthly Wednesday afternoon worship attended by over 20 people. Our monthly Early Birds service, held on a Sunday, which is geared towards young families, has between 20-25 regular worshippers and the monthly Pram service, held on a Monday morning, has around 10 people. Both the Pram and Early Birds services are led by members. Over the year the well-attended Toddler Group attracted more than 80 families, many from outside the congregation and the parish. The Book Club, Nostalgia Café, monthly Coffee House and the Guild all continue to thrive. The Eco Group pursued various initiatives and succeeded in attaining a Bronze award.

The missional work of the congregation continued throughout the year and included support for Fresh Start, Christian Aid, Granton Foodbank (in addition to weekly donations of food and provisions), Pilton Circle of Care (including generous donations of toys for their Christmas appeal) and the Thistle Foundation as well as Poppy Scotland, (Note 16). This year we had another. A very important contribution to the life of the congregation has been the support throughout the year, by telephone and visits, from the Pastoral Care Team to sick and housebound members and where appropriate, deliveries of cards and flowers are made.

Including uniformed organisations, the use of our buildings by over 30 external organisations continues and includes public orchestral concerts and theatre performances. The Church Centre in particular, provides a valuable facility for the benefit of the wider community, including a number of dance and fitness groups, the Community Council, Residents Associations and as a polling station. The affiliated uniformed organisations comprise 3 Rainbow units, 3 Brownie packs, 2 Guide companies and 1 Ranger unit which are all well attended.

Principal Risks and Uncertainties: The Kirk Session, as trustees, are responsible for the identification and management of risks and uncertainties that may impact on the future of the congregation. The principal risk for the congregation is the maintenance of giving of monies towards the upkeep of its premises and the payment of salaries and dues to central Church of Scotland funds. The Finance and Stewardship Committee, a committee of the Kirk Session, reviews levels of giving, carries out periodic stewardship campaigns and works to support various fund-raising activities. The Kirk Session approves an annual budget for the congregation and reviews actual income and expenditure against the budget at each Kirk Session meeting.

With the appointment of a minister in 2026, there will be a loss of rental income of about £19,000 net per annum that has been enjoyed from the manse. In addition, the contribution to the national church for Giving to Grow in 2026 is to increase by 12%. This increase results from the Giving to Grow assessment being based on the income stated in the 2024 published accounts, which included the benefit of the income from the manse rent. This increase combined with the loss of the manse income may result in the church suffering a deficit in 2026, but the position is expected to be a temporary situation arising from the basis of the Giving to Grow assessment. A similar situation may arise in 2027 as this will be based on the 2025 published accounts, which also include the benefit of the manse rental income. Thereafter assessments should reflect the true position. While efforts will be made to minimise the impact of this timing difference, the trustees are satisfied there are sufficient funds to meet the position going forward.

Financial Review : SOFA (Page 6) The total income for 2025 of £164,813 was in line with 2024 at £165,154 after having allowed for exceptional items in 2024 amounting to £30,867. Similarly, there were exceptional costs in 2024 relating to the hall refurbishment and organ repairs, but the underlying expenditure of £133,000 was similar to the level in 2025 of £137,426 after allowing for £18,000 of significant fabric costs relating to the redecoration of parts of the church centre and repairs to leaded windows. The overall result for the year produced a surplus in the unrestricted funds of £5,600.

In view of the increase in property values since the last valuation undertaken in 2012, updated values were obtained in the year for the manse at East Lillypot and the flat at Royston Terrace and resulted in an increase of £300,000 to £1,000,000 (See note 9). In addition, there was an increase in the value of the investments at the year end of £8,833. The activities of the Toddlers, Guild and Flower group generated net income of £1,937 and this along with the surplus of £5,600, the £308,833 increase in asset valuations and a grant from the North Merchiston Fund of £1,850 to support mission work, resulted in an increase in the total funds of £318,220 from £900,784 to £1,219,004.

Balance Sheet (Page 7) During the year there no was change in the investments held in the Church of Scotland Income and Growth Investment funds. Improved liquidity in the year allowed a further £15,000 to be placed on deposit with the Church of Scotland Deposit Fund taking this to £30,000. With the increase in the value of the investments these rose from £162,329 to £171,162 at 31 December 2025 (Note 10).

The total funds of £1,219,004 at the year end comprised Restricted Funds of £22,373, Designated Funds of £1,176,673 and General Fund of £19,958. It is the Trustees' policy to hold reserves, including designated funds, that are no less than approximately six months expenditure. Excluding the Property Fund of £700,000 and Property Revaluation Fund of £300,000, at the year-end the Church held unrestricted funds of £196,631 of which £80,000 was in a Special Reserve designated for future contingencies and £40,000 in a Fabric Fund for significant planned building repairs. This left £76,631 being approximately six months expenditure.

Statement of Trustees' Responsibilities

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

- select suitable accounting policies and then apply them consistently;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

Approved by the Trustees and signed on their behalf,

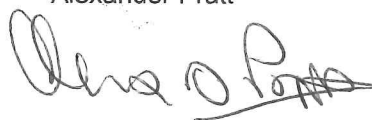
Helen Hannan



Joint Session Clerk

17 March 2026

Alexander Pratt



Joint Session Clerk

17 March 2026

Trustees' Annual Report Year ended 31 December 2025

The trustees present the annual report and accounts for the Edinburgh Inverleith St Serf's Church of Scotland, for the year ended 31 December 2025.

Reference and Administrative Information

Charity Name: Edinburgh Inverleith St Serf's Church of Scotland
Charity Registration Number: SC015442
Congregation Reference: No:010045
Contact Address: Mr Charles Sharp
20 Rocheid Park
Edinburgh
EH4 1RU

Trustees - Kirk Session

Rev Dr Ian Alexander	Dorothy Millar
Margaret Brown	Jim Moir
Susan Brown	Carol Mordaunt
John Colquhoun	Kirsten Mutch
Fiona Davies	Elaine O'Neill
Anne Fallow	Lorna Pratt
Niall Flannigan	Sandy Pratt
Donna Flouraud	James Robertson
Helen Hannan	Allan Shaw
Peter Hannan	Wendy Stirling
Gordon Hughes	Drew Walker
Alison McCallum	Catherine Walker
Hugh McMichael	Margaret Wilkinson
Margaret McMichael	Ross Wilkinson

Principal Office-bearers

Interim Moderator	Rev Ian Alexander
Joint Session Clerks	Mrs Helen Hannan Mr Sandy Pratt
Church Treasurer:	Mr Charles Sharp

Independent Examiner

Mathew Gillies LLB (Hons) ACPA FCIE, Cowan & Partners Ltd, 60 Constitution Street, Edinburgh EH6 6RR

Bankers

Royal Bank of Scotland, West End Office (E) Branch, 142-144 Princes Street, Edinburgh EH2 4EQ

Inverleith St Serf's Church of Scotland, Edinburgh

SC015442

Report of the Independent Examiner

I report on the accounts of the charity for the year ended 31st December 2025 which are set out on pages 6 to 14.

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 Regulations 10(1) (a) to (c) of the 2006 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 2006 Accounts Regulations. 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 seek explanations from the trustees concerning any such matter. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulation, and
 - to prepare accounts 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 accounts to be reached.



Mathew Gillies LLB (Hons) ACPA FCIE
Full member of the Association of Charity Independent Examiners
Cowan & Partners Limited
60 Constitution Street
Leith
Edinburgh
EH6 6RR

Date 27 March 2026

Statement of Financial Activities
Year ended 31 December 2025

	Note	General Fund 2025	Designated Funds 2025	Restricted Funds 2025	Total 2025	Total 2024
Income and endowment from:						
Donations and Legacies	1	88,632	00	0	88,632	95,460
Charitable activities	2	7,254	5,420	0	12,674	11,752
Other trading activities	3	54,381	0	0	54,381	55,233
Investments	4	7,276	0	0	7,276	7,709
Other	5	0	0	1,850	1,850	25,867
Total income		157,543	5,420	1,850	164,813	196,021
Expenditure on:						
	6					
Raising funds		81	0	0	81	104
Charitable activities		151,862	3,483	0	155,345	228,015
Other		0	0	0	0	0
Total expenditure		151,943	3,483	0	155,426	228,119
Net income/(expenditure) before unrealised gains and losses		5,600	1,937	1,850	9,387	(32,098)
Gain on revaluation of investments		0	8,833	0	8,833	7,850
Gain on revaluation of properties		0	300,000	0	300,000	0
Net income/(expenditure)		5,600	310,770	1,850	318,220	(24,248)
Funds Brought Forward	14	12,124	867,501	21,159	900,784	925,032
Funds before Transfers		17,724	1,178,271	23,009	1,219,004	925,032
Transfers Between Funds		2,234	(1,598)	(636)	0	0
Total funds carried forward	14	19,958	1,176,673	22,373	1,219,004	900,784

Balance Sheet

At 31 December 2025

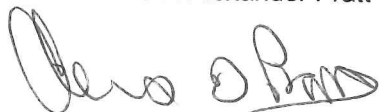
	Note	Unrestricted Funds 2025	Restricted Funds 2025	Total 2025	Total 2024
Fixed Assets					
Tangible Fixed Assets	9	1,000,000	0	1,000,000	700,000
Investments	10	169,884	1,278	171,162	162,329
Total Fixed Assets		1,169,884	1,278	1,171,162	862,329
Current Assets					
Debtors & Prepayments	11	3,783	0	3,783	5,068
Bank and cash		29,095	21,095	50,190	42,832
Total Current Assets		32,878	21,095	53,973	47,900
Creditors					
Falling due within one year	12	(6,131)	0	(6,131)	(9,445)
Net Current Assets		26,747	21,095	47,842	38,455
Creditors falling due after more than one year		0	0	0	0
Net Assets		1,196,631	22,373	1,219,004	900,784
The funds of the charity:					
Restricted Funds		0	22,373	22,373	21,159
Unrestricted Designated Funds		1,176,673	0	1,176,673	867,501
Unrestricted General Fund		19,958	0	19,958	12,124
Total charity funds		1,196,631	22,373	1,219,004	900,784

No Endowment Funds were held by the Church during the years 2024 and 2025.

The accounts were approved by the Kirk Session on 17 March 2026.

For and on behalf of the Kirk Session,

Joint Session Clerk: Alexander Pratt



Joint Session Clerk: Helen Hannan



Edinburgh Inverleith St Serf's Church of Scotland

Accounting Policies

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

The charity adopts the requirements of the Statement of Recommended Practice: Accounting and Reporting by Charities (2019).

Basis of preparation

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 Standards applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities accounts (Scotland) Regulations 2006 (as amended).

Funds

Funds are classified as either restricted funds, endowment funds or unrestricted funds, defined as follows.

- Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal 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 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.

Incoming resources

All donations and gifts are included within incoming resources under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can be quantified with reasonable certainty. Donations and gifts in kind are brought into the accounts at their market value to the charity.

Resources expended

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

Tangible fixed assets

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church, halls and manse, vested in the trustees for the congregation. 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 church manse at East Lillypot and the flat at Royston Terrace are held at market value in the balance sheet.

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

Edinburgh Inverleith St Serf's Church of Scotland is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

Reserves

It is the Trustees' policy to hold reserves, including designated funds, that are no less than approximately six months expenditure. Excluding the Property Funds of £700,000, and the Investment and Property Revaluation Funds of £352,949, at the year-end the Church held unrestricted funds of £143,682 which were close to representing twelve months expenditure.

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

	General Fund 2025 £	Designated Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	2024 £
1 Donations and Legacies					
Offerings	67,691	0	0	67,691	66,939
Tax recovered on Gift Aid	15,900	0	0	15,900	16,971
Legacies	0	0	0	0	5,000
Value of donated gifts	0	0	0	0	0
Other donations	5,041	0	1,850	6,891	6,550
	<u>88,632</u>	<u>0</u>	<u>1,850</u>	<u>90,482</u>	<u>95,460</u>
2 Income from charitable activities					
Weddings and Funerals	750	0	0	750	1,364
Coffee Mornings	2,174	0	0	2,174	2,167
Church Groups	0	5,420	0	5,420	5,639
Fundraising	4,330	0	0	4,330	2,582
	<u>7,254</u>	<u>5,420</u>	<u>0</u>	<u>12,674</u>	<u>11,752</u>
Church Groups refers to The Guild, Toddlers Group and the Flower Guild (see Note 14).					
3 Income from other trading activities					
Halls and room lets	30,949			30,949	28,616
Rents from properties (Net)	23,432	0	0	23,432	26,617
	<u>54,381</u>	<u>0</u>	<u>0</u>	<u>54,381</u>	<u>55,233</u>
4 Investment income					
Dividends received	6,011	0	0	6,011	6,011
Deposit interest	1,265	0	0	1,265	1,698
	<u>7,276</u>	<u>0</u>	<u>0</u>	<u>7,276</u>	<u>7,709</u>
5 Other income					
Refund of Gas Overcharge	0	0	0	0	3,151
Listed Places of Worship Grant Scheme	0	0	0	0	14,043
Receipts from General Trustees	0	0	0	0	8,673
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>25,867</u>
Grand Total	<u>157,543</u>	<u>5,420</u>	<u>1,850</u>	<u>164,813</u>	<u>196,021</u>

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

	General Fund 2025 £	Designated Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	2024 £
6 Analysis of Expenditure					
Raising Funds					
Offering Envelopes	81	0	0	81	104
	<u>81</u>	<u>0</u>	<u>0</u>	<u>81</u>	<u>104</u>
Charitable Activities					
Ministries and Mission Allocation	64,910	0	0	64,910	63,444
Presbytery Dues	1,395	0	0	1,395	1,099
Minister's Expenses	0	0	0	0	0
Pulpit Supply	320	0	0	320	240
Other salary costs	4,600	0	0	4,600	4,400
Fabric Repairs & Maintenance	38,113	0	0	38,113	19,011
Hall Refurbishment Project	0	0	0	0	91,633
Other Buildings Costs	34,577	0	0	34,577	30,721
Church Office Expenses	3,233	0	0	3,233	3,697
Organ & Music	2,101	0	0	2,101	6,934
Other Expenses	2,613	3,483	0	6,096	6,836
	<u>151,862</u>	<u>3,483</u>	<u>0</u>	<u>155,345</u>	<u>228,015</u>
Total	<u>151,943</u>	<u>3,483</u>	<u>0</u>	<u>155,426</u>	<u>228,119</u>

The trustees consider there is only one charitable activity and support costs relate wholly to that activity.

	2025 £	2024 £
7 Staff costs and numbers		
Salaries and wages	4,600	4,400
Social security costs	0	0
Total	<u>4,600</u>	<u>4,400</u>

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

	2025	2024
Ministerial support	0	0
Music staff	1	1
	<u>1</u>	<u>1</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 5th and subsequent years was £39,856.

8 Trustee Remuneration and Related Party Transactions

No payment was made in respect of work done or services provided by a trustee (2024 £0).

Reimbursement of expenses, including disturbance allowance, incurred by a trustee

There was no reimbursement of expenses incurred by trustees in the year.

During the year a total of £19,422 (2024 £18,025) was donated to the congregation by trustees.

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

9 Tangible Fixed Assets

	2025 Buildings £	2024 £
Market Value		
At 1 January 2025	700,000	700,000
Additions	0	0
Disposals	0	0
Unrealised gain / (loss) on revaluation	300,000	0
At 31 December 2025	<u>1,000,000</u>	<u>700,000</u>
Accumulated Depreciation		
At 1 January 2025	0	0
Charge for year	0	0
Eliminated on Disposals	0	0
At 31 December 2025	<u>0</u>	<u>0</u>
Net Book Value		
At 31 December 2024	<u>700,000</u>	<u>700,000</u>
At 31 December 2025	<u><u>1,000,000</u></u>	<u><u>700,000</u></u>

Note: In 2025 valuations of the properties at 24 East Lillypot and 7 Royston Terrace were provided by property agents Retties and Belvoir respectively.

10 Investments

	2025 £	2024 £
Market value at 31 December 2024	162,329	154,479
Investments purchased in the year	0	0
Investments sold in the year	0	0
Unrealised gain on investments	8,833	7,850
Market value at 31 December 2025	<u>171,162</u>	<u>162,329</u>
Investments at cost	<u>118,214</u>	<u>118,214</u>

The following investments are held: 12,982 Units in the Church of Scotland Investment Trust Growth Fund; 7,098 Units in the Church of Scotland Investment Trust Income Fund and £1,000 in Cafedirect plc

11 Debtors and Prepayments

	2025 £	2024 £
Gift Aid Tax Refund Due	3,646	5,068
Prepayments	137	0
	<u>3,783</u>	<u>5,068</u>

12 Creditors

	2025 £	2024 £
Due to Charities	1,702	502
Accruals	4,429	8,943
	<u>6,131</u>	<u>9,445</u>

13 Analysis of Net Assets Among Funds

	General £	Designated £	Restricted £	2025 £	2024 £
Fixed Assets	0	1,000,000	0	1,000,000	700,000
Investments	0	169,884	1,278	171,162	162,329
Current Assets	26,089	6,789	21,095	53,973	47,900
Current Liabilities	(6,131)	0	0	(6,131)	(9,445)
Net assets at 31 Dec 2025	<u>19,958</u>	<u>1,176,673</u>	<u>22,373</u>	<u>1,219,004</u>	<u>900,784</u>

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

14 Movements in Funds

	At 1 January 2025 £	Incoming Resources £	Outgoing Resources £	Gain/(Loss) on Revaluation £	Transfers £	At 31 Dec 2025 £
Endowment funds	0	0	0	0	0	0
Restricted funds						
The Mathieson Bequest	425	0	0	0	0	425
The Neil Bequest	200	0	0	0	(200)	0
The E Kinnear Bequest	5,000	0	0	0	0	5,000
The Stewart Bequest	507	0	0	0	(107)	400
The Sutherland Bequest	650	0	0	0	0	650
Art Fund	1,629	0	0	0	0	1,629
E Mentiplay Bequest Fund	8,419	0	0	0	0	8,419
K Stewart Flower Fund	1,000	0	0	0	0	1,000
K Stewart Organ Fund	3,329	0	0	0	(329)	3,000
North Merchiston Fund	0	1,850	0	0	0	1,850
	21,159	1,850	0	0	(636)	22,373
Unrestricted funds						
<u>Designated</u>						
Fabric Fund	40,000	0	0			40,000
Flower Guild Fund	96	910	(974)	0	107	139
Guild Fund	1,321	1,804	(1,565)	0	(450)	1,110
Investment Revaluation Fund	44,115	0	0	8,833	0	52,948
Property Revaluation Fund	0	0	0	300,000	0	300,000
Pastoral Fund	100	0	0	0	0	100
Property Fund - Manse	500,000	0	0	0	0	500,000
Property Fund - Royston Flat	200,000	0	0	0	0	200,000
Special Reserve Fund	80,000	0	0	0	0	80,000
Toddlers Group Fund	1,869	2,706	(944)	0	(1,255)	2,376
Designated	867,501	5,420	(3,483)	308,833	(1,598)	1,176,673
<u>Undesignated</u>						
General Fund	12,124	157,543	(151,943)	0	2,234	19,958
Undesignated	12,124	157,543	(151,943)	0	2,234	19,958
Unrestricted funds	879,625	162,963	(155,426)	308,833	636	1,196,631
	900,784	164,813	(155,426)	308,833	0	1,219,004

Movements in Funds held by Church of Scotland General Trustees.

	At 1 January 2025 £	Incoming Resources £	Outgoing Resources £	Gain/(Loss) on Revaluation £	Transfers £	At 31 Dec 2025 £
Consolidated Fabric Fund - Revenue	151	7	0	0	0	158
Consolidated Fabric Fund - Capital	0	0	0	0	0	0
	151	7	0	0	0	158

As these funds are held and controlled by the General Trustees of the Church of Scotland and not the charity, these do not form part of these accounts and do not appear in the Balance Sheet on page 7.

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

14 Movement in Funds - Continued

Purposes of Endowment Funds

There are no Endowment Funds

Purposes of Restricted Funds

The Stewart Bequest	- Sanctuary Flowers
The Mathieson Bequest	- Junior Church & Flowers
The Neil Bequest	- Junior Church
The Sutherland Bequest	- Work of Ministries and Mission
The E Kinnear Bequest	- For the enrichment of the fabric of the church
Art Fund	- For the provision of art works within the Church Estate
E Mentiplay Bequest Fund	- For use in the sanctuary and administered by the Kirk Session
K Stewart Flower Fund	- Sanctuary Flowers
K Stewart Organ Fund	- for assisting with the maintenance of the organ

During the year the Neil Bequest was closed following the transfer of the remaining funds of £200 to assist with costs relating to the Early Birds/Junior Church. Transfers were also made from the Stewart Bequest of £107 as a contribution towards the cost of sanctuary flowers and £329 from the K Stewart Organ Fund as a contribution towards the cost of organ tuning and maintenance.

During the year the Edinburgh and West Lothian Presbytery passed over £1,850 from funds received from The North Merchiston Trust with the stipulation that these be used for mission work.

Purposes of Designated Funds

Fabric Fund	- for significant maintenance of the church property
Flower Guild Fund	- for the work of the Flower Guild
Guild Fund	- for the activities of the Guild
Investment Revaluation Fund	- for the accumulated unrealised gain/loss in the value of investments
Property Revaluation Fund	- for the revaluation of properties
Pastoral Fund	- for the work of Pastoral Care
Property Funds	- for the maintenance of properties other than the church
Special Reserve Fund	- for major projects or exceptional expenditure
Toddlers Group Fund	- for the work of the weekly Toddlers Group

Transfers from the Toddlers Fund and The Guild Fund of £1,255 and £450 respectively were made as a contribution towards the use of the church centre facilities for their activities.

15 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.

	2025	2024
	£	£
16 Collections for Third Parties		
Poppy Scotland	450	600
Fresh Start	300	0
Circle	1,100	0
Granton Food Bank	4,250	3,900
The Thistle Foundation	1,803	1,856
Macmillan Cancer Support Coffee Morning	0	475
Christian Aid	916	1,301
Tear Fund – Toilet Twinning	0	900
UNICEF (Raised by Toddlers Group)	100	100
	8,919	9,132

These reflect funds raised for other charities through retail collections, fund raising and church activities. In addition to the financial support given to Granton Food Bank, weekly contributions of provisions were made. Regular collections of household items were also donated to Fresh Start and at Christmas in addition to the financial contribution, a large number of toys were donated to Circle for Christmas gifts. In the year the sale of Fair Trade goods raised £592.

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

17 **Statement of Financial Activities Comparatives
for 2024**

	General Funds 2024	Designated Funds 2024	Restricted Funds 2024	Total
Income and endowment from:				
Donations and Legacies	90,360	100	5,000	95,460
Charitable activities	6,113	5,639	0	11,752
Other trading activities	55,233	0	0	55,233
Investments	7,709	0	0	7,709
Other	25,133	734	0	25,867
Total income	184,548	6,473	5,000	196,021
Expenditure on:				
Raising funds	104	0	0	104
Charitable activities	177,794	49,621	600	228,015
Other	0	0	0	0
Total expenditure	177,898	49,621	600	228,119
Net income/(expenditure) before gains and losses on investments	6,650	(43,148)	4,400	(24,248)
Gain/Loss on revaluation of investments	0	7,850	0	7,850
Net income/(expenditure)	6,650	(35,298)	4,400	(24,248)
Net movement in funds	6,650	(35,298)	4,400	(24,248)
Total funds brought forward	5,474	917,176	2,382	925,032
Transfer between Funds	0	(14,377)	14,377	0
Total funds carried forward	12,124	867,501	21,159	900,784

Edinburgh Inverleith St Serf's Church of Scotland

Scotland - Charity number SC015442

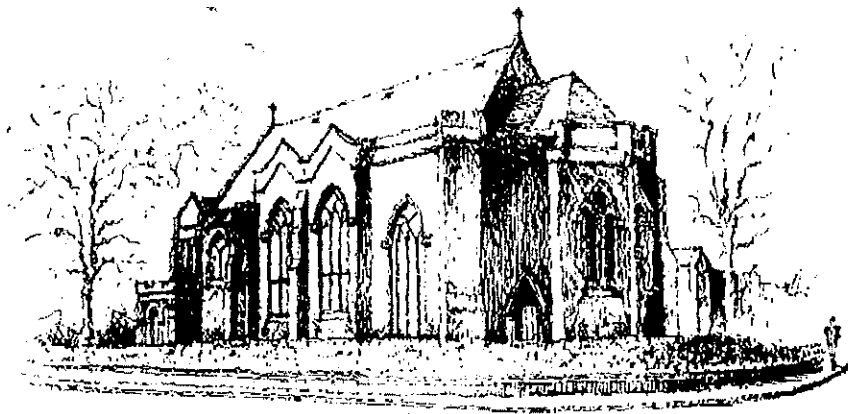
Accounts

Edinburgh Inverleith St Serf's Church of Scotland

ACCOUNTS For Year to 31 December 2024

Congregation No: 010045

Charity No: SC015442



SORP accounts

Edinburgh Inverleith St Serf's Church of Scotland
Accounts for year to 31 December 2024

Index

Trustees' Annual Report	2
Reference and Administrative Information	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Accounting Policies	8
Notes forming part of the financial statements	9

Trustees' Annual Report

Year ended 31 December 2024

Structure, Governance and Management

Governing Document : The Church is administered in accordance with the terms of the Church of Scotland Unitary Constitution.

Recruitment and Appointment of Trustees : All trustees must be elders or the ordained minister of the congregation. Elders are appointed by the minister and a nominating committee from the Kirk Session. In identifying candidates account is taken of their qualities and talents and should they accept, training is provided by the minister prior to their Ordination. The Minister, who is a member of the Kirk Session, is elected by the Congregation and inducted by Presbytery.

Organisational Structure : The business structure is managed by the Kirk Session through the following committees: Communications, Finance & Stewardship, Mission & Discipleship, Pastoral Care, Property and Operations. The Kirk Session, which meets a minimum of four times a year is, in addition, responsible for the spiritual affairs within the Church.

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. Its aim is to model love and community by the way in which it works together as a congregation and by its interaction with local community and the world at large.

Achievements and Performance : Inverleith St Serf's has now, through circumstances beyond our control, been in vacancy for more than three years. We are indebted to The Rev Dorothy U Anderson, our locum, for providing pastoral support and conducting worship. The congregation remains strong, focused and outward-looking thanks to her, our Interim Moderator, [REDACTED] who provides ministerial cover during holiday periods, and many dedicated volunteers.

Despite the uncertainties surrounding the implementation of the Presbytery Mission Plan, we regularly have around 80 attending Sunday morning worship. In addition, we have resumed monthly Wednesday afternoon worship attended by around 20. Our monthly Early Birds service, held on a Sunday, which is geared towards young families, has between 20-25 regular worshippers and the monthly Pram service, held on a Monday morning, has around 10. Both the Pram and Early Birds services are led by members. Over the year the well attended Toddler Group attracted more than 80 families, many from outside the congregation and the parish. The Book Club, Nostalgia Café, monthly Coffee House and the Guild all continue to thrive. The Eco Group pursued various initiatives and are seeking Bronze recognition.

The missional work of the congregation continued throughout the year and included support for Fresh Start, Christian Aid, Granton Foodbank and the Thistle Foundation as well as Poppy Scotland, McMillan Cancer Support and Toilet Twinning run by Tear Fund (Note 16). This year we had another generous response to the Pilton Circle of Care toy appeal. A very important contribution to the life of the congregation has been the support throughout the year, by telephone and visits, from the Pastoral Care Team to sick and housebound members and where appropriate, deliveries of cards and flowers are made.

Including uniformed organisations, the use of our buildings by over 30 external organisations continues and includes public orchestral concerts and theatre performances. The Church Centre in particular, provides a valuable facility for the benefit of the wider community, including a number of dance and fitness groups, the Community Council, Residents Associations and as a polling station. The affiliated uniformed organisations comprise 3 Rainbow units, 3 Brownie packs, 2 Guide companies and 1 Ranger unit which are all well attended.

Principal Risks and Uncertainties : The Kirk Session, as trustees, are responsible for the identification and management of risks and uncertainties that may impact on the future of the congregation. The principal risk for the congregation is the maintenance of giving of monies towards the upkeep of its premises and the payment of salaries and dues to central Church of Scotland funds. The Finance and Stewardship Committee, a committee of the Kirk Session, reviews levels of giving, carries out periodic stewardship campaigns and works to support various fund-raising activities. The Kirk Session approves an annual budget for the congregation and reviews actual income and expenditure against the budget at each Kirk Session meeting.

The ongoing uncertainty resulting from the lack of a resolution with regard to the Presbytery Mission Plan throughout 2024 resulted in considerable frustration for the Kirk Session and an inability to call a new minister.

Financial Review : SOFA (Page 6) As a result of a number of factors, income for 2024 compared to the previous year rose by £60,243 to £196,021. In the light of very significant increases in energy and ministerial costs, members responded to an appeal to review their giving which rose by 15% in the year from £72,597 to £83,910. In addition, there were increases in property and hall let income of £10,880 (24%), in church and fundraising activities of £3,923 (50%) and in investment income by £1,671 (28%). Added to this were some exceptional income streams. The first was a further refund of gas charges from prior to 2023 of £3,151, but more significantly was income relating to the refurbishment of the large hall in the Church Centre and included grants of £12,919 in respect of VAT from the Listed Places of Worship Grant Scheme and the release of £8,673 from the Consolidated Fabric Fund.

The most significant increases in expenditure related to Ministries and Mission of £5,808 (10%) and energy costs of £10,155 (50%). There were also significant one-off costs relating to the hall refurbishment referred to above of £91,633 and organ repairs of £4,405. This all resulted in costs increasing by £109,674 to £228,119.

The deficit before the unrealised gain on the investments was £32,098. This arose from the exceptional expenditure on the Large Hall which, after allowing for Listed Places of Worship grants and the contribution from the Consolidated Fabric Fund, resulted in a net cost of £68,917. The trustees were satisfied that with the Hall Refurbishment Fund of £41,000 and the funds being generated in the year, there were adequate resources to meet this cost. Ignoring the one-off exceptional income and expenditure relating to the hall refurbishment and gas refund, there was an underlying surplus of £34,792.

The deficit of £32,098 and an unrealised gain on the value of investments of £7,850 resulted in a reduction of £24,248 in the Funds of the church at 31 December 2024 from £925,032 to £900,784.

Balance Sheet (Page 7) During the year there no was change in the investments held in the Church of Scotland Income and Growth Investment funds. However, it was necessary to draw down cash from the Church of Scotland Deposit Fund for the refurbishment project and this reduced from £55,104 at the beginning of the year to £15,104 at 31 December 2024. The value of investments increased by £7,850 from £154,479 the previous year to £162,329 at 31 December 2024 (Note 10).

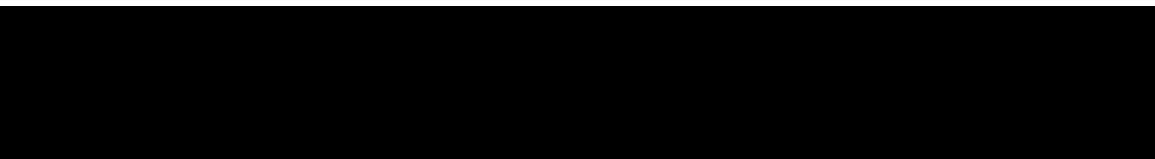
At the year end, four funds were transferred from the Designated Funds to the Restricted Funds as these had been gifted for specific purposes (see Note 14). This resulted in the total funds of £900,784 at the year end being comprised of; Restricted Funds of £21,159, Designated Funds of £867,501 and General Fund of £12,124. It is the Trustees' policy to hold reserves, including designated funds, that are no less than approximately six months expenditure. Excluding the Property Fund of £700,000, and the Investment Revaluation Fund of £44,115 at the year-end the Church held unrestricted funds of £135,510 being approximately twelve months expenditure.

Statement of Trustees' Responsibilities

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

- select suitable accounting policies and then apply them consistently;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

Approved by the Trustees and signed on their behalf,



Joint Session Clerk

Joint Session Clerk

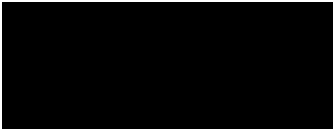
18 March 2025

18 March 2025

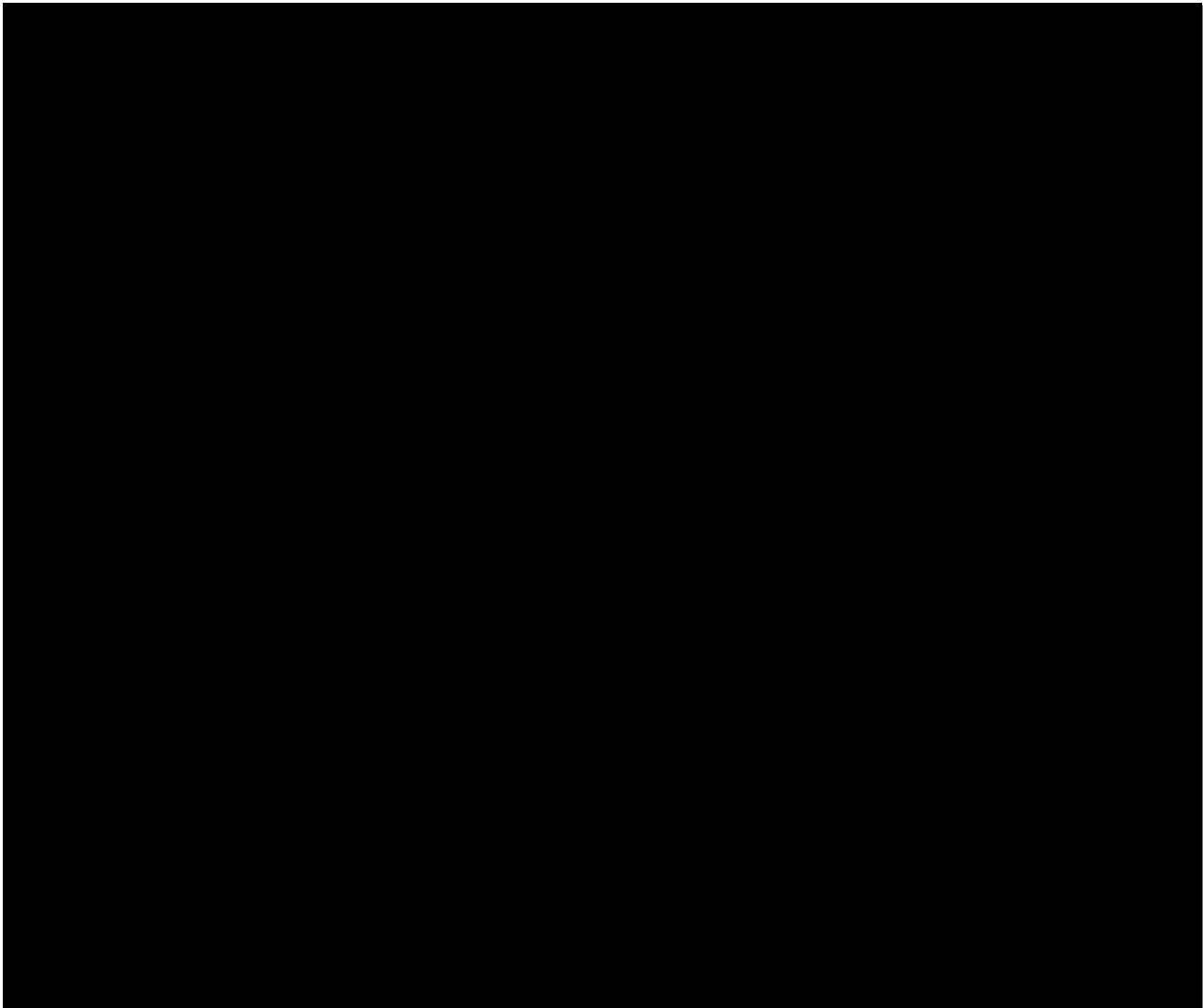
**Trustees' Annual Report
Year ended 31 December 2024**

The trustees present the annual report and accounts for the Edinburgh Inverleith St Serf's Church of Scotland, for the year ended 31 December 2024.

Reference and Administrative Information

Charity Name: Edinburgh Inverleith St Serf's Church of Scotland
Charity Registration Number: SC015442
Congregation Reference No:010045
Contact Address: 

Trustees - Kirk Session



Bankers

Royal Bank of Scotland, West End Office (E) Branch, 142-144 Princes Street, Edinburgh EH2 4EQ

Inverleith St Serf's Church of Scotland, Edinburgh

SC015442

Report of the Independent Examiner

I report on the accounts of the charity for the year ended 31st December 2024 which are set out on pages 6 to 14.

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 Regulations 10(1) (a) to (c) of the 2006 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.

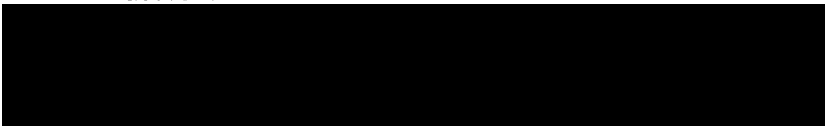
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seek explanations from the trustees concerning any such matter. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulation, and
 - to prepare accounts 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 accounts to be reached.


Cowan & Partners Limited
60 Constitution Street
Leith
Edinburgh
EH6 6RR

Date 24 MARCH 2025 .

Statement of Financial Activities
Year ended 31 December 2024

	Note	General Fund 2024	Designated Funds 2024	Restricted Funds 2024	Total 2024	Total 2023
Income and endowment from:						
Donations and Legacies	1	90,360	100	5,000	95,460	73,757
Charitable activities	2	6,113	5,639	0	11,752	7,829
Other trading activities	3	55,233	0	0	55,233	44,353
Investments	4	7,709	0	0	7,709	6,038
Other	5	25,133	734	0	25,867	3,801
Total income		184,548	6,473	5,000	196,021	135,778
Expenditure on:						
	6					
Raising funds		104	0	0	104	99
Charitable activities		177,794	49,621	600	228,015	118,346
Other		0	0	0	0	0
Total expenditure		177,898	49,621	600	228,119	118,445
Net income/(expenditure) before gains and losses on investments		6,650	(43,148)	4,400	(32,098)	17,333
Gain on revaluation of investments		0	7,850	0	7,850	8,643
Net income/(expenditure)		6,650	(35,298)	4,400	(24,248)	25,976
Funds Brought Forward		5,474	917,176	2,382	925,032	899,056
Transfers Between Funds	14	0	(14,377)	14,377	0	0
Total funds carried forward	14	12,124	867,501	21,159	900,784	925,032

Balance Sheet

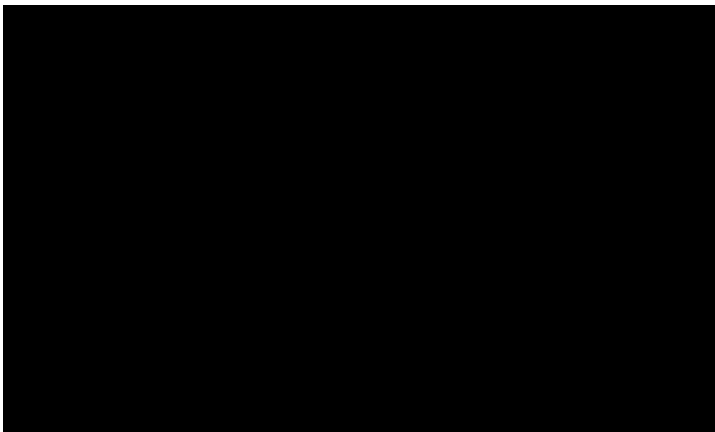
At 31 December 2024

	Note	Unrestricted Funds 2024	Restricted Funds 2024	Total 2024	Total 2023
Fixed Assets					
Tangible Fixed Assets	9	700,000	0	700,000	700,000
Investments	10	161,088	1,241	162,329	154,479
Total Fixed Assets		861,088	1,241	862,329	854,479
Current Assets					
Debtors	11	5,068	0	5,068	2,848
Bank and cash		22,914	19,918	42,832	76,391
Total Current Assets		27,982	19,918	47,900	79,239
Creditors					
Falling due within one year	12	(9,445)	0	(9,445)	(8,686)
Net Current Assets		18,537	19,918	38,455	70,553
Creditors falling due after more than one year		0	0	0	0
Net Assets		879,625	21,159	900,784	925,032
The funds of the charity:					
Restricted Funds		0	21,159	21,159	2,382
Unrestricted Designated Funds		867,501	0	867,501	917,176
Unrestricted General Fund		12,124	0	12,124	5,474
Total charity funds		879,625	21,159	900,784	925,032

No Endowment Funds were held by the Church during the years 2023 and 2024.

The accounts were approved by the Kirk Session on 18 March 2025.

For and on behalf of the Kirk Session,



Edinburgh Inverleith St Serf's Church of Scotland

Accounting Policies

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

The charity adopts the requirements of the Statement of Recommended Practice: Accounting and Reporting by Charities (2019).

Basis of preparation

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 Standards applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities accounts (Scotland) Regulations 2006 (as amended).

Funds

Funds are classified as either restricted funds, endowment funds or unrestricted funds, defined as follows.

- Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal 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 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.

Incoming resources

All donations and gifts are included within incoming resources under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can be quantified with reasonable certainty. Donations and gifts in kind are brought into the accounts at their market value to the charity.

Resources expended

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

Tangible fixed assets

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church, halls and manse, vested in the trustees for the congregation. 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 church manse at East Lillypot and the flat at Royston Terrace are held at market value in the balance sheet.

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

Edinburgh Inverleith St Serf's Church of Scotland is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

Reserves

It is the Trustees' policy to hold reserves, including designated funds, that are no less than approximately six months expenditure. Excluding the Property Fund of £700,000, and the Investment Revaluation Fund of £44,115 at the year-end the Church held unrestricted funds of £135,510 being approximately twelve months expenditure.

Notes forming part of the financial statements for the year ended 31 December 2024

	General Fund 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	2023 £
1 Donations and Legacies					
Offerings	66,939	0	0	66,939	61,099
Tax recovered on Gift Aid	16,971	0	0	16,971	11,498
Legacies	0	0	5,000	5,000	0
Value of donated gifts	0	0	0	0	0
Other donations	6,450	100	0	6,550	1,160
	<u>90,360</u>	<u>100</u>	<u>5,000</u>	<u>95,460</u>	<u>73,757</u>
2 Income from charitable activities					
Weddings and Funerals	1,364	0	0	1,364	1,100
Coffee Mornings	2,167	0	0	2,167	1,253
Church Groups	0	5,639	0	5,639	4,470
Fundraising	2,582	0	0	2,582	1,006
	<u>6,113</u>	<u>5,639</u>	<u>0</u>	<u>11,752</u>	<u>7,829</u>
Church Groups refers to The Guild, Toddlers Group and the Flower Guild (see Note 14).					
3 Income from other trading activities					
Rent received	<u>55,233</u>	<u>0</u>	<u>0</u>	<u>55,233</u>	<u>44,353</u>
4 Investment income					
Dividends received	6,011	0	0	6,011	1,623
Deposit interest	1,698	0	0	1,698	4,415
	<u>7,709</u>	<u>0</u>	<u>0</u>	<u>7,709</u>	<u>6,038</u>
5 Other income					
Refund of Gas Overcharge	3,151	0	0	3,151	3,801
Listed Places of Worship Grant Scheme	13,309	734	0	14,043	0
Receipts from General Trustees	8,673	0	0	8,673	0
	<u>25,133</u>	<u>734</u>	<u>0</u>	<u>25,867</u>	<u>3,801</u>
Grand Total	<u>184,548</u>	<u>6,473</u>	<u>5,000</u>	<u>196,021</u>	<u>135,778</u>

Notes forming part of the financial statements for the year ended 31 December 2024

	General Fund 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	2023 £
6 Analysis of Expenditure					
Raising Funds					
Offering Envelopes	104	0	0	104	99
	<u>104</u>	<u>0</u>	<u>0</u>	<u>104</u>	<u>99</u>
Charitable Activities					
Ministries and Mission Allocation	63,444	0	0	63,444	57,636
Presbytery Dues	1,099	0	0	1,099	960
Minister's Expenses	0	0	0	0	0
Pulpit Supply	240	0	0	240	240
Other salary costs	4,400	0	0	4,400	4,300
Fabric Repairs & Maintenance	19,011	0	0	19,011	23,337
Hall Refurbishment Project	50,633	41,000	0	91,633	0
Other Buildings Costs	30,721	0	0	30,721	20,566
Church Office Expenses	3,697	0	0	3,697	3,766
Organ & Music	2,329	4,405	200	6,934	1,912
Other Expenses	2,220	4,216	400	6,836	5,629
	<u>177,794</u>	<u>49,621</u>	<u>600</u>	<u>228,015</u>	<u>118,346</u>
Total	<u>177,898</u>	<u>49,621</u>	<u>600</u>	<u>228,119</u>	<u>118,445</u>

The trustees consider there is only one charitable activity and support costs relate wholly to that activity. The large hall in the Church Centre underwent extensive refurbishment at a total cost of £91,633 of which £12,919 of VAT was recovered from the Listed Places of Worship Grant Scheme leaving £78,714. Funds of £36,000 were transferred from the Hall Refurbishment Fund and £5,000 from the Toddler Fund leaving £37,714. The balance on the Consolidated Fabric Fund of £8,673 (Note 5 and Appendix) was released to assist with funding the project.

	2024 £	2023 £
7 Staff costs and numbers		
Salaries and wages	4,400	4,300
Social security costs	0	0
Total	<u>4,400</u>	<u>4,400</u>

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

	2024	2023
Ministerial support	0	0
Music staff	1	1
	<u>1</u>	<u>1</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 £30,135 and the maximum stipend in the 5th and subsequent years was £37,032.

8 Trustee Remuneration and Related Party Transactions

No payment was made in respect of work done or services provided by a trustee (2023 £0).

Reimbursement of expenses, including disturbance allowance, incurred by a trustee

There was no reimbursement of expenses incurred by trustees in the year.

During the year a total of £18,025 (2023 £16,579) was donated to the congregation by trustees.

Notes forming part of the financial statements for the year ended 31 December 2024

9 Tangible Fixed Assets

	2024 Buildings £	2023 £
Market Value		
At 1 January 2024	700,000	700,000
Additions	0	0
Disposals	0	0
Unrealised gain / (loss) on fixed assets	0	0
At 31 December 2024	<u>700,000</u>	<u>700,000</u>
Accumulated Depreciation		
At 1 January 2024	0	0
Charge for year	0	0
Eliminated on Disposals	0	0
At 31 December 2024	<u>0</u>	<u>0</u>
Net Book Value		
At 31 December 2023	<u>700,000</u>	<u>700,000</u>
At 31 December 2024	<u><u>700,000</u></u>	<u><u>700,000</u></u>

Note: The properties at 24 East Lilypot and 7 Royston Terrace were revalued in June 2012 by David Adamson & Partners Ltd, Chartered Surveyors.

10 Investments

	2024 £	2023 £
Market value at 31 December 2023	154,479	116,838
Investments purchased in the year	0	20,998
Investments sold in the year	0	0
Unrealised gain on investments	7,850	8,643
Market value at 31 December 2024	<u>162,329</u>	<u>154,479</u>
Investments at cost	<u>118,214</u>	<u>118,214</u>

The following investments are held: 12,982 Units in the Church of Scotland Investment Trust Growth Fund; 7,098 Units in the Church of Scotland Investment Trust Income Fund and £1,000 in Cafedirect plc

11 Debtors

	2024 £	2023 £
Gift Aid Tax Refund Due	5,068	2,848

12 Creditors

	2024 £	2023 £
Due to Charities	502	880
Accruals	8,943	7,806
	<u>9,445</u>	<u>8,686</u>

13 Analysis of Net Assets Among Funds

	General £	Designated £	Restricted £	2024 £	2023 £
Fixed Assets	0	700,000	0	700,000	700,000
Investments	0	161,088	1,241	162,329	154,479
Current Assets	21,569	6,413	19,918	47,900	79,239
Current Liabilities	(9,445)	0	0	(9,445)	(8,686)
Net assets at 31 Dec 2024	<u>12,124</u>	<u>867,501</u>	<u>21,159</u>	<u>900,784</u>	<u>925,032</u>

Notes forming part of the financial statements for the year ended 31 December 2024

14 Movements in Funds

	At 1 January 2024 £	Incoming Resources £	Outgoing Resources £	Gain/(Loss) on Revaluation £	Transfers £	At 31 Dec 2024 £
Endowment funds	0	0	0	0	0	0
Restricted funds						
The Brown Bequest	200	0	(200)		0	0
The Henderson Bequest	200	0	(200)		0	0
The Mathieson Bequest	425	0	0		0	425
The Neil Bequest	400	0	(200)		0	200
The E Kinnear Bequest	0	5,000	0		0	5,000
The Stewart Bequest	507	0	0		0	507
The Sutherland Bequest	650	0	0		0	650
Art Fund	0	0	0		1,629	1,629
E Mentiplay Bequest Fund	0	0	0		8,419	8,419
K Stewart Flower Fund	0	0	0		1,000	1,000
K Stewart Organ Fund	0	0	0		3,329	3,329
	2,382	5,000	(600)	0	14,377	21,159
Unrestricted funds						
Designated						
Fabric Fund	40,000	0	0			40,000
Art Fund	1,629	0	0		(1,629)	0
E Mentiplay Bequest Fund	8,419	0	0		(8,419)	0
Organ Maintenance Fund	7,000	734	(4,405)		(3,329)	0
Flower Guild Fund	1,147	1,011	(1,062)		(1,000)	96
Guild Fund	1,114	1,375	(1,168)		0	1,321
Investment Revaluation Fund	36,265	0	0	7,850	0	44,115
Large Hall Upgrade Fund	35,000	1,000	(41,000)		5,000	0
Pastoral Fund	200	100	(200)		0	100
Property Fund - Manse	500,000	0	0		0	500,000
Property Fund - Royston Flat	200,000	0	0		0	200,000
Special Reserve Fund	80,000	0	0		0	80,000
Toddlers Group Fund	6,402	2,253	(1,786)		(5000)	1,869
Designated	917,176	6,473	(49,621)	7,850	(14,377)	867,501
Undesignated						
General Fund	5,474	184,548	(177,898)	0	0	12,124
Undesignated	5,474	184,548	(177,898)	0	0	12,124
Unrestricted funds	922,650	191,021	(227,519)	7,850	(14,377)	879,625
	925,032	196,021	(228,119)	7,850	0	900,784

Movements in Funds held by Church of Scotland General Trustees.

	At 1 January 2024 £	Incoming Resources £	Outgoing Resources £	Gain/(Loss) on Revaluation £	Transfers £	At 31 Dec 2024 £
Consolidated Fabric Fund - Revenue	2,714	172	2,735	0	0	151
Consolidated Fabric Fund - Capital	5,959	0	5,959	0	0	0
	8,673	172	8,694	0	0	151

As these funds are held and controlled by the General Trustees of the Church of Scotland and not the charity, these do not form part of these accounts and do not appear in the Balance Sheet on page 7.

During the year, the Edinburgh and West Lothian Presbytery approved the release of the funds held in the Consolidated Fabric Fund to assist with the costs of the Large Hall Refurbishment and these have been treated as income in the year. (See Note 5)

Notes forming part of the financial statements for the year ended 31 December 2024

14 Movement in Funds - Continued

Purposes of Endowment Funds

There are no Endowment Funds

Purposes of Restricted Funds

The Brown Bequest	- Choir and Music
The Henderson Bequest	- Sanctuary Flowers
The Stewart Bequest	- Sanctuary Flowers
The Mathieson Bequest	- Junior Church & Flowers
The Neil Bequest	- Junior Church
The Sutherland Bequest	- Work of Ministries and Mission
The E Kinnear Bequest	- For the enrichment of the fabric of the church
Art Fund	- For the provision of art works within the Church Estate
E Mentiplay Bequest Fund	- For general use in the sanctuary and administered by the Kirk Session
K Stewart Flower Fund	- Sanctuary Flowers
K Stewart Organ Fund	- for assisting with the maintenance of the organ

During the year the following funds were closed:

The Brown Bequest - £200 with a contribution towards the cost of hymn books for the choir

The Henderson Bequest - £200 with a contribution towards the cost of sanctuary flowers

The Art Fund, E Mentiplay, Organ Fund (renamed The K Stewart Organ Fund) and £1,000 in the Flower Fund (named the K Stewart Flower Fund) were transferred from Delegated to Restricted Funds in view of these having originally arisen from gifts or bequests for specific purposes.

Purposes of Designated Funds

Fabric Fund	- for significant maintenance of the church property
Flower Guild Fund	- for the work of the Flower Guild
Guild Fund	- for the activities of the Guild
Investment Revaluation Fund	- for the accumulated unrealised gain/loss in the value of investments
Large Hall Upgrade Fund	- for the upgrade of the large hall
Pastoral Fund	- for the work of Pastoral Care
Property Funds	- for the maintenance of properties other than the church
Special Reserve Fund	- for major projects or exceptional expenditure
Toddlers Group Fund	- for the work of the weekly Toddlers Group

During the year the Large Hall Upgrade Fund was closed following the completion of the upgrade work.

15 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.

16 Collections for Third Parties	2024	2023
	£	£
Poppy Scotland	600	600
Embrace the Middle East	0	1,186
Disasters Emergency Committee Turkey Syria Earthquake	0	600
Granton Food Bank	3,900	1,715
The Thistle Foundation	1,856	0
Macmillan Cancer Support Coffee Morning	475	460
Christian Aid	1,301	1,015
TearFund – Toilet Twinning	900	0
UNICEF (Raised by Toddlers Group)	100	100
	<u>9,132</u>	<u>5,676</u>

These reflect funds raised for other charities through retiral collections, fund raising and church activities. In addition to the financial support given to Granton Food Bank, contributions of provisions were also made.

Notes forming part of the financial statements for the year ended 31 December 2024

17 Statement of Financial Activities Comparatives
for 2023

	General Funds 2023	Designated Funds 2023	Restricted Funds 2023	Total
Income and endowment from:				
Donations and Legacies	73,757	0	0	73,757
Charitable activities	3,359	4,470	0	7,829
Other trading activities	44,353	0	0	44,353
Investments	6,038	0	0	6,038
Other	3,801	0	0	3,801
Total income	131,308	4,470	0	135,778
Expenditure on:				
Raising funds	99	0	0	99
Charitable activities	110,543	7,530	273	118,346
Other	0	0	0	0
Total expenditure	110,642	7,530	273	118,445
Net income/(expenditure) before gains and losses on investments	20,666	(3,060)	(273)	17,333
Gain/Loss on revaluation of investments	0	8,643	0	8,643
Net income/(expenditure)	20,666	5,583	(273)	25,976
Transfer to Church of Scotland General Trustees Fabric Fund	0	0	0	0
Net movement in funds	20,666	5,583	(273)	25,976
Total funds brought forward	3,351	893,050	2,655	899,056
Transfer between Funds	(18,543)	18,453	0	0
Total funds carried forward	5,474	917,176	2,382	925,032

