

**ST COLUMBA'S-BY-THE-CASTLE
SCOTTISH EPISCOPAL CHURCH
EDINBURGH**

ANNUAL REPORT AND ACCOUNTS

For the year ended 30 September 2023

ST COLUMBA’S-BY-THE-CASTLE

CONTENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

| | Page |
|--|-------------|
| Report of the Vestry (Trustees’ Report) | 1 – 7 |
| Independent Examiner’s Report to the Trustees | 8 |
| Statement of Financial Activities incorporating Income and Expenditure Account | 9 |
| Balance Sheet | 10 |
| Notes to the Accounts | 11 – 21 |

ST COLUMBA'S-BY-THE-CASTLE**REPORT OF THE VESTRY (TRUSTEES' REPORT)****FOR THE YEAR ENDED 30 SEPTEMBER 2023**

As the Charity Trustees of St Columba's-by-the-Castle Scottish Episcopal Church, the Vestry presents its report and accounts for the year ended 30 September 2023. These have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the FRS 102.

Overview

St Columba's by the Castle Church is an inclusive congregation of about 80 adults and 8 children, led by the Rector, a team of two non-stipendiary (unpaid) clergy, and a lay-reader. The focus of the people's worship on a Sunday is the Eucharist (Holy Communion), at which there is a sermon or some other exposition of the scripture readings. The congregation is a learning congregation that has a children's programme, and for the adult's gatherings to study more deeply all aspects of the faith. These are led by members who share the fruits of their scholarship. The practical tasks of fellowship are undertaken by a rota drawn up from three teams of congregation members. Pastoral care is supervised by the clergy team, who engage the assistance of carefully chosen and trained lay people. The church building has been managed until 30 Sep 2023 by a facilities management company, St Columba's by the Castle Resources Limited (Registered Company SC194299)

Objectives and Activities

The objectives of the Vestry are to advance the mission of the Christian Church, through worship, service, education, and fellowship. The principal activities of the Church are public worship and the spiritual development of its members, and of anyone who enquires. Donations are made regularly to charitable causes that provide benefits to disadvantaged individuals and communities in Scotland, the rest of the United Kingdom and overseas, and members serve the local community in various non-financial ways.

In carrying out its objectives the Vestry depends upon the contribution, both human and material, of many volunteers from the congregation. Activities carried out include contributions preparatory to and during worship, leading study sessions, service on sub-committees, service in a variety of group, social, and pastoral activities. These contributions are all highly valued, and all members of the congregation are encouraged to participate in them, as many do.

Structure, Governance and Management**Preceding years to 30 September 2023**

St Columba's by the Castle Church was an unincorporated charity with an associated facilities management company- St Columba's by the Castle Resources Limited (Registered Company SC194299)- which managed the church building.

From 1 October 2023

St Columba's by the Castle Church is a Scottish Charitable Incorporated Organisation (SCIO) governed by its Memorandum and Articles of Association. The Church incorporated in 27 June 2023 when it converted from being an unincorporated charity, and for accounting and tax purposes this became operational from 1 October 2023. For the purposes of charity law, the members of the Vestry are the Charity Trustees of the Church.

The Church is a member congregation of the Diocese of Edinburgh in the Scottish Episcopal Church. The Bishop of Edinburgh has pastoral oversight of all congregations within the diocese, and all congregations are subject to the Canon Law of the Scottish Episcopal Church.

The Rector is appointed by the Vestry and the Bishop of the Diocese. The Rector is responsible for the spiritual affairs of the Church and delegates aspects of the church's operations to lay and ordained members of the congregation.

The Vestry is responsible for the management of the temporal affairs of the congregation. The Vestry comprises two Church wardens (ex officio), a Lay Representative to the Synod (ex officio) and Constituent members, not more than nine nor fewer than three in number. The members of the Vestry are elected at the Annual General Meeting. The People's Warden is elected by the congregation at the Annual General Meeting and holds office for not more than three years. The Rector's Warden is appointed annually by the Rector. The Vestry Secretary and Treasurer are appointed by the Vestry. Of the constituent members at least two retire annually by rotation.

ST COLUMBA'S-BY-THE-CASTLE

REPORT OF THE VESTRY (TRUSTEES' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Structure, Governance and Management (continued)

The Vestry has delegated specific responsibilities to a number of sub-committees (see below) and to the facilities management company St Columba's by the Castle Resources Limited. The sub-committees, which change from time to time depending on the need, and the Resources Company regularly report to and submit recommendations to the Vestry.

St Columba's by the Castle is a medium sized congregation of the Scottish Episcopal Church, of about 80 members who meet in a small Victorian Church close to Edinburgh Castle. The Sunday Eucharist at 10.00am is the main weekly service, with a weekly lunchtime said Eucharist. This is a gathered community, with a wide spread of ages and a good mix of people coming from rich and diverse traditions. Children are very important and are valued as part of the church family and are encouraged to participate fully in the services. The Christingle service at Christmas is a special time for both adults and the children; and teenagers are supported to go to the annual Scottish Episcopal Church's Glenalmond Youth Week. The Rector, [REDACTED] is supported by two non-stipendiary priests, and a Lay Reader. There are also occasionally ordinands on practice placement.

Intellectual growth and curiosity are valued. There is a weekly book group, a bible discussion group, and regular monthly presentations either by members of the church or by outside speakers on a wide range of topics, both theological and of general interest. Movement, the church's quarterly magazine, gives members an opportunity to share many aspects of church life and is a platform for interesting articles and news. We recently completed a reflective Immrama ('travellers' tales') exhibition of panels mounted on the church walls, celebrating the 1,500th anniversary of the birth of St. Columba, illustrated by contemporary Scottish artists, to stimulate reflection on modern life in light of the impact Columba had in his time; and have now complemented this with a website.

Congregational life is organized around three Columban groups which meeting regularly, usually over a meal, providing an opportunity to build friendships in a relaxed social setting. The groups discuss shared concerns and organize rotas for elements of the services (readers, intercessors etc) and for the after-service refreshments. In addition, there are folk who look after the terrace garden, organize events such as cycle rides, parties and meals.

Congregational communication is maintained at various levels; a weekly notice sheet, publication of minutes from the Vestry and some working groups, and the church website which has a public area and a congregational SharePoint site. The SharePoint site has been upgraded to become a hub, and is the 'go to' place for paperless document storage, information, group and Vestry reports etc. The Covid lockdowns prompted the use of Zoom from virtually the first Sunday, and the formation of a 'tech' team who maintain this facility. This enables continued access now to services for; e.g. the housebound, easy attendance at group business meetings, and wide access to e.g. webinars, beyond the church membership.

The church has had a long tradition of being outward looking, having been founded to minister to the poor of the area and to provide schooling. In 2002 we covenanted with Greyfriars Kirk (Church of Scotland) and Augustine United (United Reformed Church) to form a local partnership which supports such projects as the Grassmarket Community Project, carol singing for charity, and youth group activity. A key criterion in deciding on hall lets is the support of local community groups. 5% of church giving is allocated for outreach grants to projects in the UK and abroad, with occasional events to raise awareness of the nature of these projects. The church supports Amnesty International, taking part in the annual Greetings Card Campaign in December. We have also supported Christian Aid since its inception, by volunteering at the Central Edinburgh Book Sale in May. The terrace garden is usually open for visitors as a quiet refuge, as is the church and the Immrama exhibition which now has its own website, and we host bi-weekly foodbanks.

ST COLUMBA'S-BY-THE-CASTLE**REPORT OF THE VESTRY (TRUSTEES' REPORT)****FOR THE YEAR ENDED 30 SEPTEMBER 2023****Structure, Governance and Management (continued)**

There is a strong ethos of eco-responsibility and diversity. The church has a policy of buying sustainable products where possible, serving Fair Trade tea/coffee, having a regular FairTrade stall, and has achieved Silver standard in the Eco-congregation Scotland scheme. There is an Eco group which advises on the sustainability of the church's buildings, practices and investments. The Vestry is keen to invest ethically and is pursuing such options. The ethos is also one of accessibility and diversity; there is positive support for the LBGTQ+ community; practical support such as ramped access at the door, an induction loop, a lift for access to lower floors and other adaptations for disabilities are available. The church complies with the law, follows Government regulations and the Scottish Episcopal Church's policy on the protection of children and vulnerable adults, has a Protecting Vulnerable Groups (PVG) co-ordinator, and has safeguarding as a permanent item on the Vestry agenda.

The Vestry is responsible for the management of temporal affairs and also assists the Rector in the spiritual welfare of the congregation. It comprises the Rector, the Churchwardens, the Lay Representative and three to nine other elected members who contribute a wide range of experience and expertise, together with any ordinands on placement being in attendance. The Vestry is currently assisted by a number of small working groups, covering Adult Education, Communications, Finance Group, Eco Group, Immrama project, Liturgy and Music, Quiet Garden, Safeguarding, Social Responsibility, and Young People, with regular reporting from the Safeguarding (PVG) Co-ordinator, the Lay Representative (on Episcopal church matters) and The Local Church liaison person (on our covenanted partnership).

St. Columba's Resources Ltd previously maintained the buildings and hall lettings on behalf of the Vestry. The Company Directors provided oversight and planning with the help of a Property Group appointed by the Directors which looks after the buildings on a day-to-day basis. This role will be taken over now we are a SCIO by the Vestry standing committees on finance and buildings. The church employs a part-time hall administrator, to manage hall letting etc. and professional cleaners who look after most of the building except the church itself.

There is an Annual General Meeting in November at which the Rector, Vestry, Resources Company, Finance Group and working groups report to the congregation and the annual accounts are approved.

The strategic oversight and policy development of the Vestry is focused on 3-year objectives, which form the main driver for Vestry discussion and action. These objectives are formulated through congregational-wide discussion, generally at a congregational awayday, refined and agreed at the congregational AGM, with input from specialist groups as appropriate. Progress is reported back to the congregation at least on an annual basis, though the publication of vestry minutes on the SharePoint Hub keep people informed on ongoing developments.

Achievements and performance

This year has been a mixture of online and face to face meetings- as a result of the relaxation of covid restrictions combined with the more eco friendly online option.

There has been a constant thread of practical matters: double glazing the Rectory windows, the guttering on the north side of the roof, the stair covering, and so on - and puzzling over the conundrum of applying the diocesan Net Zero policy to e.g our boiler. The transition to being a SCIO has also been a constant preoccupation, with advice from legal experts and negotiation with the Diocese and Province leading us slowly to an OSCR application and a change in status. This change, together with awareness of our slightly diminished numbers, led to consideration of the number and focus of the vestry sub-committees. We decided that there needs to be two core committees: a Buildings Committee, meeting three times a year, and a Finance and Staffing Committee, meeting quarterly. Both will report directly to the Vestry, who have ultimate responsibility for decisions. On the Building Sub-Committee, it was agreed that in the case of major work, such matters would be brought to the Vestry for strategic decisions and associated finance under annual budget allocations, whilst routine maintenance would be handled by the sub-committee in full consultation with the Treasurer, and where necessary, the Finance Group. The other small groups, such as craft and children, would continue as they are, and issues such as worship and social responsibility would be seen to by the vestry on a determined schedule, with appropriate people being invited to attend vestry meetings as needed.

ST COLUMBA'S-BY-THE-CASTLE**REPORT OF THE VESTRY (TRUSTEES' REPORT)****FOR THE YEAR ENDED 30 SEPTEMBER 2023****Achievements and performance (continued)**

Also partly related to our move to becoming a SCIO was the question of determining future objectives. Our most recent list of objectives has been achieved. We needed the focus of a strategic vision before deciding on further objectives, and a vision statement on 'Living Well' was the subject of a congregational awayday in September. The response was generally affirmative, once the confusion between a mission statement (outward looking) and a vision statement (inward, for within the congregation) had been sorted. This hopefully will now serve as a starting point for congregational processes in the coming year, from which to derive priorities for establishing specific objectives.

On external matters, an initial impact investment of £5,000 for a solar project at St. Francis' Hospital, Katete, Zambia. This is in addition to 5% of donations allocated to outward giving to a range of charities chosen by members of the congregation.

Financial Review**Results**

The total reserves at the end of the year were £465,644. This is made up as follows:

| | |
|-------------------|----------|
| Unrestricted Fund | £89,225 |
| Restricted Fund | £111,525 |
| Designated Fund | £264,894 |

Reserves Policy

The Vestry has a policy of building up reserves by setting aside each year for future capital development 7.5% of direct congregational giving (not including the gift aid tax reclaim). This is a designated fund (the Development and Maintenance Fund), which is not restricted to any particular development. Due to the unusual circumstances of Covid restrictions leading to greatly reduced income from lettings, in 2020-21 this investment was paused. This pause was continued through to 2023.

The church's overall finances are in good health. There has been some downturn in donations especially Gift Aided donations. In addition, there have been some unexpected repairs to both hall and Rectory that have incurred some £13000 of costs. The Vestry notes its thanks to the wider financial team, [REDACTED]

Investments

Thanks to prior prudence, the church has significant investments, currently in two Unit Trust Pools (UTP) managed by Baillie Gifford on behalf of the Scottish Episcopal Church. We hold over £200,000 which have yielded about £9500 this financial year. Historically these have been reinvested automatically in the UTPs until 2021, when the vestry agreed to use the yield to support running expenses during and post Covid. This has been the case since then including 2022-23.

The Vestry has been considering investment policy on behalf of the Church. Broadly, it is content to continue with the bulk of investment with the UTPs, with one additional one of £25,000 with Foundation Scotland, to be funded by transfer from existing UTP funds.

Investment funds have been used to pay for upgrading the windows in the Rectory- this will improve living conditions, reduce running costs, and future-proof the church's building investment.

ST COLUMBA'S-BY-THE-CASTLE**REPORT OF THE VESTRY (TRUSTEES' REPORT)****FOR THE YEAR ENDED 30 SEPTEMBER 2023****Financial Review (continued)****Investment policy**

St Columba's financial reserves are invested in the SEC's Unit Trust Pool (UTP) funds.

Finance, and ethical investment in particular, has been the focus of much thought. The Vestry and the Finance Group are in constant and constructive dialogue, the Vestry making the strategic policy decisions and the Finance Group informing these and providing specialist advice and insight. The new, more securely ethical, SEC investment strategy, signed off at the last General Synod, has made financial policy easier for us, in that we can now concentrate on our impact investment. The focus of the Vestry has thus been on deciding on the amount/percentage we might use in impact investment, what our purpose in investment is, and what the areas of focus may be – e.g., national/international issues or small companies/local communities etc. Our overall aim is to contribute actively to a carbon negative state, both in how we manage our buildings and activities, and in wider activities. In this latter aspect, the Vestry is using the expertise of the Finance Group, asking them to do research on portfolio investments and bring general recommendations back to the Vestry, and also by asking them to vet any small projects the Vestry might identify. As one such, we have undertaken an impact investment in a hospital project working towards energy self-sufficiency in Zambia, with Columban links.

Plans for Future Periods

On becoming a Scottish Charitable Incorporated Organisation (SCIO)

The Church has had Scottish Charitable Incorporated Organisation (SCIO) status since June 2023. The name is self-explanatory- incorporation which limits liability of the church charity meaning the Resources Company is no longer needed and which greatly simplifies the financial structure and lightens the load on people.

Structure

In brief, there will be three bank accounts, a main business account, a subsidiary giving account holding a small reserve and a savings account which will have the double role of holding more substantial funds in reserve whilst earning interest, and which links with the UTPs. All three will have a live feed to the single SCIO Xero account. All other accounts will be closed and funds reallocated to the new accounts.

The Treasurer will be supported by three key individuals-

They will also be supported by the Finance and Staffing Group which will provide both a constructive challenge and a review function. The Treasurer's role will become increasingly strategic.

Progress

The SCIO Xero account became operational at the beginning of October and work is ongoing to set up payees. The plan is to maintain utility contracts until they conclude, then renegotiate. The church accounts in this transition period will be managed by a 'merged accounts' process.

Next steps

At the time of writing we are still in the process of setting up the new SCIO primary bank account, and there are many dependencies on this. Once that is complete the two other accounts can be opened. At that stage, it will be necessary for all those who support the church by giving financially to change their arrangements to the new bank account.

ST COLUMBA'S-BY-THE-CASTLE

REPORT OF THE VESTRY (TRUSTEES' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

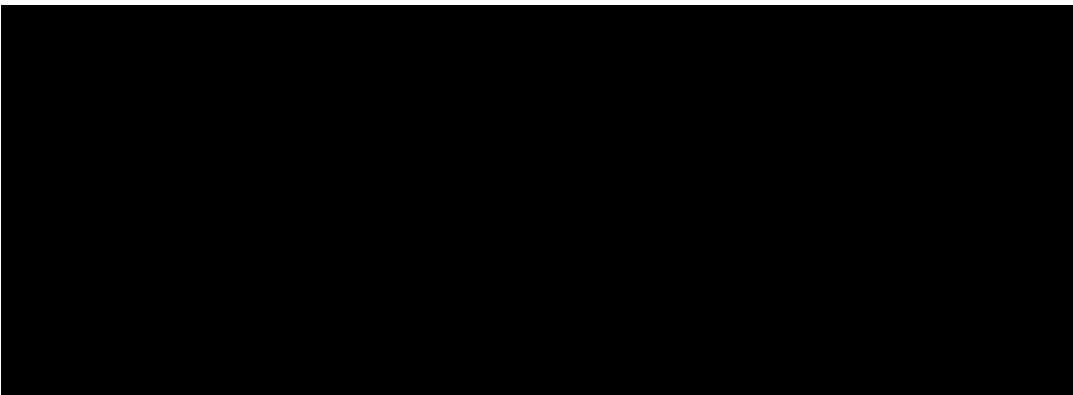
Charity Registration Number:
SC016571

Company Registration Number:
CS006392

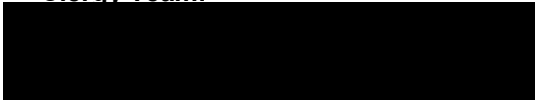
Principal Office:
Scottish Episcopal Church
14 Johnston Terrace
Edinburgh
EH1 2PW

Charity Directors and Trustees:

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:



Clergy Team:



Charity Auditors and Independent Examiners:



Chiene + Tait LLP (trading as CT)
61 Dublin Street
Edinburgh
EH3 6NL

Solicitors:

Morton Fraser LLP
Quartermile Two
2 Lister Square
Edinburgh
EH3 9GL

Bankers:

The Royal Bank of Scotland
36 St Andrew Square
Edinburgh
EH2 2AD

The Bank of Scotland
426 Morningside Road
Edinburgh
EH10 4DD

ST COLUMBA'S-BY-THE-CASTLE
REPORT OF THE VESTRY (TRUSTEES' REPORT)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Responsibilities of the Members of the Vestry

The members of the Vestry are responsible for preparing the Annual Report and the accounts 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 members to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these accounts, the members of the Vestry 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 accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

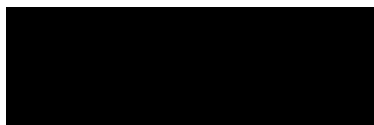
The members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts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

The members of the Vestry are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

Conclusion

In conclusion, the Vestry wishes to thank all members of the congregation who help, on a voluntary basis, in so many different ways in carrying on the work of the Church. Their contribution is invaluable.

By the order of the Vestry



Treasurer

12 April 2024

.....

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST COLUMBA'S-BY-THE-CASTLE SCOTTISH EPISCOPAL CHURCH
FOR THE YEAR ENDED 30 SEPTEMBER 2023

I report on the accounts of St Columba's-by-the-Castle Scottish Episcopal for the year ended 30 September 2023 which are set out on pages 9 to 21.

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to prepare the accounts on behalf of the trustees and to report my opinion as set out below and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the trustees, as a body, for my work or for this report.

Respective responsibilities of the trustees and examiner

The Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended) (the Regulations). The Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 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.

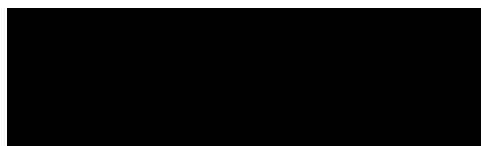
Basis of examiner's statement

My examination is carried out in accordance with Regulation 11 of the Regulations. An examination includes a review of the accounting records kept by St Columba's-by-the-Castle and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1)(a) of the Act and Regulation 4 of the Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 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.



CT
Chartered Accountants and Independent Examiner
61 Dublin Street
Edinburgh
EH3 6NL

15 April 2024

.....

ST COLUMBA'S-BY-THE-CASTLE**STATEMENT of FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)****FOR THE YEAR ENDED 30 SEPTEMBER 2023**

| | Notes | Restricted Funds £ | Unrestricted Funds £ | Designated Funds £ | Total 2023 £ | Total 2022 £ |
|------------------------------------|-----------|--------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Income and endowments from: | | | | | | |
| Donations and legacies | 2 | 886 | 83,828 | - | 84,714 | 84,165 |
| Charitable activities | 3 | - | 799 | - | 799 | 957 |
| Investments | 4 | - | 10,405 | - | 10,405 | 9,253 |
| | | 886 | 95,032 | - | 95,918 | 94,375 |
| Expenditure on: | | | | | | |
| Charitable activities | 5 | 6,610 | 124,782 | - | 131,392 | 115,094 |
| | | 6,610 | 124,782 | - | 131,392 | 115,094 |
| Net gain/(loss) on investments | 14 | - | 6,033 | 12,010 | 18,043 | (77,236) |
| Net (expenditure)/income | | (5,724) | (23,717) | 12,010 | (17,431) | (97,955) |
| Transfers between funds | 17 | (430) | (4,127) | 4,557 | - | - |
| Net movement in funds | | (6,154) | (27,844) | 16,567 | (17,431) | (97,955) |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | 17 | 117,679 | 117,069 | 248,327 | 483,075 | 581,030 |
| Total funds carried forward | 17 | 111,525 | 89,225 | 264,894 | 465,644 | 483,075 |

All income and expenditure derives from continuing activities.

The notes on pages 11 to 21 form part of these accounts

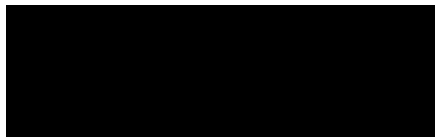
ST COLUMBA'S-BY-THE-CASTLE**BALANCE SHEET****AS AT 30 SEPTEMBER 2023**

| | Notes | £ | 2023 £ | £ | 2022 £ |
|--|-------|-----------------|----------------|-----------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 13 | | 111,834 | | 117,363 |
| Investments | 14 | | <u>326,904</u> | | <u>338,919</u> |
| | | | 438,738 | | 456,282 |
| Current assets | | | | | |
| Debtors | 15 | 18,712 | | 21,838 | |
| Cash at bank and in hand | | <u>20,630</u> | | <u>21,718</u> | |
| | | 39,342 | | 43,556 | |
| Liabilities | | | | | |
| Creditors: falling due within one year | 16 | <u>(12,436)</u> | | <u>(16,763)</u> | |
| Net current assets | | | 26,906 | | 26,793 |
| Total assets less current liabilities | | | <u>465,644</u> | | <u>483,075</u> |
| Represented by: | | | | | |
| Restricted funds | 17 | | 111,525 | | 117,679 |
| Unrestricted funds | 17 | | 89,225 | | 117,069 |
| Designated funds | 17 | | <u>264,894</u> | | <u>248,327</u> |
| Total funds | | | <u>465,644</u> | | <u>483,075</u> |

12 April 2024

These accounts were approved and authorised for issue by the Vestry on

Signed on behalf of the Vestry by:



Treasurer

The notes on pages 11 to 21 form part of these accounts

ST COLUMBA'S-BY-THE-CASTLE

NOTES to the ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. General information and accounting policies

General information

The charity is a registered charity in Scotland and is unincorporated. The address of the principal office is 14 Johnston Terrace, Edinburgh, EH1 2PW.

Statement of compliance

The accounts are prepared under the historical cost convention as modified by revaluation of investments and in accordance with applicable accounting standards. The Charity is a Public Benefit Entity. The accounts are compliant with the Charity's constitution, Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Statement of Recommended Practice (SORP) FRS 102 "Accounting and Reporting by Charities" (October 2019) and FRS 102.

Basis of preparation

The accounts have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured and fair value through income or expenditure.

The accounts are prepared in Pounds Sterling as this is the functional and presentational currency of the charity.

Going concern

The accounts have been prepared on a going concern basis. The Trustees have assessed the charity's ability to continue as a going concern and have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these accounts.

Investments

Investments are initially recognised at their transaction value and subsequently measured at their market 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.

Realised and unrealised gains and losses

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.

Tangible fixed assets and depreciation

Fixed assets are included at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. The Church building itself and the attached hall are not capitalised.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures & Fittings – 4% - 20% straight line

ST COLUMBA'S-BY-THE-CASTLE

NOTES to the ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. General information and accounting policies (cont.)

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provision of the instrument.

The Charity holds basic financial instruments which comprise cash and cash equivalents, other debtors, and trade and other creditors.

Financial assets classified as basic financial instruments

(i) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held with banks, and other short term highly liquid investments with maturities of three months or less.

(ii) Other debtors

Other debtors are initially recognised at the transaction price, including any transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Amounts that are receivable within one year are measured at the undiscounted amount expected to be receivable net of any impairment. Where a financial asset constitutes a financing transaction, it is initially and subsequently measured at the present value of the future payments discounted at a market rate of interest.

At each reporting date, the charity assesses whether there is objective evidence that any financial asset has been impaired. A provision for impairment is established when there is objective evidence that the company will not be able to collect all amounts due. The amount of the provision is recognised immediately in net income and expenditure.

Financial liabilities classified as basic financial instruments

(iii) Trade and other creditors

Trade and other creditors are initially measured at transaction price, including any transaction costs, and are subsequently measured at amortised cost using the effective interest method. Amounts that are payable within one year are measured at the undiscounted amount expected to be payable. Where a financial liability constitutes a financing transaction, it is initially and subsequently measured at the present value of the future payments discounted at a market rate of interest.

Income

All income is recognised once the Church has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies

Congregational giving is accounted for when received. Donation, legacies and similar income are accounted for when St Columba's becomes entitled to the income and a reliable estimate of the amount to be received can be made. Gift Aid tax recoverable is accounted for in the period in which the related Gift Aid donation is recognised.

Charitable activities

Income from charitable activities includes fundraising, income received from the letting of the rectory and other sundry income.

Investments

Interest on funds held on deposit and distributions on investments held on the SEC Unit Trust Fund is included upon notification of the income paid or payable.

ST COLUMBA'S-BY-THE-CASTLE**NOTES to the ACCOUNTS****FOR THE YEAR ENDED 30 SEPTEMBER 2023****1. General information and accounting policies (cont.)****Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Church to that expenditure, 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 when a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Raising funds

Costs of raising funds include the investment management costs on the investments held on the SEC Unit Trust Fund.

Charitable activities

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 and those costs of an indirect nature necessary to support them.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Pension costs

Contributions payable to employees personal pension plans are charged to the Statement of Financial Activities in the period to which they relate.

Taxation

St Columba's-by-the-Castle is recognised as having charitable status by The Office of the Scottish Charity Regulator and H M Revenue & Customs for taxation purposes. As a result, no liability to taxation is anticipated on any of its income.

Funds

The nature and purpose of the funds is set out in the notes to the accounts.

Significant judgements and estimation uncertainty

When applying the accounting policies, the Vestry are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. As the estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant, actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are addressed below.

(i) Useful economic life of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates. See note 13 for carrying values of tangible assets.

2. Donations and legacies

| | 2023 | 2022 |
|--------------------|---------------|---------------|
| | £ | £ |
| Donations | 68,935 | 66,568 |
| Gift Aid reclaimed | 15,779 | 17,597 |
| | <u>84,714</u> | <u>84,165</u> |

ST COLUMBA'S-BY-THE-CASTLE**NOTES to the ACCOUNTS****FOR THE YEAR ENDED 30 SEPTEMBER 2023****3. Charitable activities**

| | 2023 | 2022 |
|---------------|-------------|-------------|
| | £ | £ |
| Fundraising | 419 | 807 |
| Sundry income | 380 | 150 |
| | <u>799</u> | <u>957</u> |

4. Investments

| | 2023 | 2022 |
|-------------------------|---------------|--------------|
| | £ | £ |
| Bank interest | 43 | 5 |
| Other investment income | 10,362 | 9,248 |
| | <u>10,405</u> | <u>9,253</u> |

5. Charitable activities

| | 2023 | 2022 |
|--|----------------|----------------|
| | £ | £ |
| Clergy and ministry costs (Note 6) | 63,929 | 43,676 |
| Congregational and other expenses (Note 7) | 67,463 | 71,418 |
| | <u>131,392</u> | <u>115,094</u> |

6. Clergy and ministry costs

| | 2023 | 2022 |
|---|---------------|---------------|
| | £ | £ |
| Rector's stipend and national insurance | 27,960 | 27,973 |
| Pension contribution | 9,607 | 8,825 |
| Rectory council tax and insurance | 4,095 | 3,895 |
| Rectory maintenance | 20,818 | 1,292 |
| Rectory heat, light and telephone | 421 | 301 |
| Travel and other expenses | 1,028 | 1,390 |
| | <u>63,929</u> | <u>43,676</u> |

7. Congregational and other expenses

| | 2023 | 2022 |
|--|---------------|---------------|
| | £ | £ |
| Iona trip | - | 479 |
| Worship expenses | 7,882 | 3,601 |
| Home and overseas donations (Note 8) | 7,591 | 4,369 |
| Quota to Diocese | 4,445 | 8,711 |
| Contribution to Resources Company for heat & light | 4,000 | 2,000 |
| Other grants and donations | 95 | 100 |
| Church administrator fee | 5,678 | 5,678 |
| Church maintenance costs | 15,771 | 29,465 |
| Other | 6,170 | 4,452 |
| Computer service and website (St Hilda's fund) | 4,233 | 1,331 |
| Children (Underchurch) | - | 140 |
| Parish meals | 800 | 800 |
| Flower fund | 438 | 165 |
| Depreciation | 5,529 | 5,529 |
| Governance costs: Independent Examiner's fees | 4,831 | 4,598 |
| | <u>67,463</u> | <u>71,418</u> |

ST COLUMBA'S-BY-THE-CASTLE**NOTES to the ACCOUNTS****FOR THE YEAR ENDED 30 SEPTEMBER 2023****8. Home and overseas donations**

| Donations | Total 2023 £ | Total 2022 £ |
|---|-----------------------------|-----------------------------|
| Little Hearts Matter | 150 | - |
| URICT Uganda | - | 39 |
| Brackett Refugee Education Fund | 150 | 200 |
| Ukraine Catholic Church | | 250 |
| Bees for Development | 150 | 200 |
| Edinburgh City Mission | | 980 |
| Project Trust Zambia | (500) | 500 |
| Good Law Project | 150 | 500 |
| Home Link Family Support | - | 500 |
| Congo Children Trust | | 500 |
| Masambiro Secondary School | 400 | 300 |
| Arts4Dementia | - | 200 |
| Edinburgh Children's Hospital Charity | 300 | - |
| Compass (Therapy Support Community) | 300 | - |
| Bridgend Farmhouse | 500 | - |
| Mayanko Organisation, Malawi | 400 | - |
| Mission to Seafarers Scotland | 500 | - |
| Just Giving | 426 | - |
| International Red Cross Afghanistan Appeal | (300) | - |
| Freedom for Girls | (35) | - |
| Friends of St Francis Katete Charitable Trust | 5,000 | - |
| Ripple Effect | - | 200 |
| | 7,591 | 4,369 |

9. Trustee and key management personnel remuneration, benefits and expenses

The Vestry is considered to be the key management personnel of the Church. Except for the Rector, no member of the Vestry received remuneration or reimbursement of expenses, other than reimbursement of purchases made on behalf of the Church. The Rector is *ex officio* a member of the Vestry and a trustee, and receives remuneration, benefits, and reimbursement of expenses in respect of services as a stipendiary cleric in line with scales determined by the General Synod of the Scottish Episcopal Church.

| | 2023 £ | 2022 £ |
|--|-------------------|-------------------|
| Total remuneration of key management personnel | <u>37,567</u> | <u>36,798</u> |

ST COLUMBA'S-BY-THE-CASTLE**NOTES to the ACCOUNTS****FOR THE YEAR ENDED 30 SEPTEMBER 2023****10. Staff costs**

| | 2023 | 2022 |
|--|---------------|---------------|
| | £ | £ |
| Gross stipends and Employer's National Insurance | 27,960 | 27,973 |
| Pension contributions | 9,607 | 8,825 |
| Church administrator fee | 5,678 | 5,678 |
| | <u>43,245</u> | <u>42,476</u> |
| | 2023 | 2022 |
| | No. | No. |
| Average number of employees during the year | <u>1</u> | <u>1</u> |

Information regarding stipendiary clergy, who are not technically employees but office holders, is included above. No employee received emoluments in excess of £60,000.

11. Special collections

| | 2023 | 2022 |
|--|-------------|-------------|
| | £ | £ |
| During the year there was one (2022: one) special collection | | |
| Christian Aid Collection | 386 | - |
| Bishops Lent Appeal | - | 150 |
| | <u>-</u> | <u>150</u> |

12. Quota to Diocese

Quota is paid by St Columba's to the Diocese of Edinburgh to support the work of the Diocese and of the Scottish Episcopal Church as a whole.

13. Tangible fixed assets

| | Fixtures & Fittings | Total |
|---|--------------------------------|----------------|
| Cost | £ | £ |
| At 1 October 2022 and 30 September 2023 | <u>193,892</u> | <u>193,892</u> |
| Depreciation | | |
| At 1 October 2022 | 76,529 | 76,529 |
| Charge for the year | 5,529 | 5,529 |
| At 30 September 2023 | <u>82,058</u> | <u>82,058</u> |
| Net Book Value | | |
| At 30 September 2023 | <u>111,834</u> | <u>111,834</u> |
| At 30 September 2022 | <u>117,363</u> | <u>117,363</u> |

ST COLUMBA'S-BY-THE-CASTLE**NOTES to the ACCOUNTS****FOR THE YEAR ENDED 30 SEPTEMBER 2023**

| 14. Investments | General £ | Development & Maintenance £ | 2023 £ |
|-----------------------------------|----------------------|--|-------------------|
| Market value at 1 October 2022 | 118,371 | 220,548 | 338,919 |
| Additions | - | - | - |
| Disposals | (30,057) | - | (30,057) |
| Realised gain/(loss) | 1,161 | - | 1,161 |
| Unrealised gain/(loss) | 4,872 | 12,009 | 16,881 |
| Market value at 30 September 2023 | <u>94,347</u> | <u>232,557</u> | <u>326,904</u> |
| Book cost | <u>58,974</u> | <u>133,150</u> | <u>192,124</u> |

All investments represent units purchased in the Scottish Episcopal Church Unit Trust Pool. The pool invests in a diversified portfolio, which mitigates major financial risk.

| 15. Debtors | 2023 £ | 2022 £ |
|--------------------|-------------------|-------------------|
| Gift aid tax due | 3,712 | 4,888 |
| Other debtors | 15,000 | 16,950 |
| | <u>18,712</u> | <u>21,838</u> |

| 16. Creditors: amounts falling due within one year | 2023 £ | 2022 £ |
|---|-------------------|-------------------|
| Trade creditors | 1,670 | 8,165 |
| Accruals and deferred income | 8,664 | 7,365 |
| Other creditors | 1,600 | 800 |
| PAYE/NIC | 502 | 433 |
| | <u>12,436</u> | <u>16,763</u> |

The movement in deferred income in the year is as follows:

| | £ |
|----------------------|------------|
| Brought forward | 429 |
| Utilised in the year | (429) |
| Deferred in the year | <u>924</u> |
| Carried forward | <u>924</u> |

ST COLUMBA'S-BY-THE-CASTLE**NOTES to the ACCOUNTS****FOR THE YEAR ENDED 30 SEPTEMBER 2023**

| | 1 October 2022 £ | Incoming Resources £ | Outgoing Resources £ | Transfers £ | Gains/ (Losses) | 30 September 2023 £ |
|---------------------------|---------------------------------|-------------------------------------|-------------------------------------|------------------------|----------------------------|--|
| 17. Funds | | | | | | |
| Restricted Fund | | | | | | |
| The Mushroom Trust | 1,765 | 10 | (194) | (1,300) | - | 281 |
| Heating project | 115,894 | - | (4,670) | - | - | 111,224 |
| Organ Fund | - | - | (870) | 870 | - | - |
| City Mission | 20 | 876 | (876) | - | - | 20 |
| | <u>117,679</u> | <u>886</u> | <u>(6,610)</u> | <u>(430)</u> | <u>-</u> | <u>111,525</u> |
| Designated Fund | | | | | | |
| Development & Maintenance | 248,327 | - | - | 4,557 | 12,010 | 264,894 |
| | <u>248,327</u> | <u>-</u> | <u>-</u> | <u>4,557</u> | <u>12,010</u> | <u>264,894</u> |
| Unrestricted Fund | | | | | | |
| General | 117,069 | 95,032 | (124,782) | (4,127) | 6,033 | 89,225 |
| | <u>483,075</u> | <u>95,918</u> | <u>(131,392)</u> | <u>-</u> | <u>18,043</u> | <u>465,644</u> |

| | 1 October 2021 £ | Incoming Resources £ | Outgoing Resources £ | Transfers £ | Gains/ (Losses) | 30 September 2022 £ |
|---------------------------|---------------------------------|-------------------------------------|-------------------------------------|------------------------|----------------------------|--|
| Restricted Fund | | | | | | |
| The Mushroom Trust | 1,765 | - | - | - | - | 1,765 |
| Heating project | 120,564 | - | (4,670) | - | - | 115,894 |
| Organ Fund | - | - | (412) | 412 | - | - |
| City Mission | - | 1,000 | (980) | - | - | 20 |
| | <u>122,329</u> | <u>1,000</u> | <u>(6,062)</u> | <u>412</u> | <u>-</u> | <u>117,679</u> |
| Designated Fund | | | | | | |
| Development & Maintenance | 287,701 | 6,018 | - | 4,869 | (50,261) | 248,327 |
| | <u>287,701</u> | <u>6,018</u> | <u>-</u> | <u>4,869</u> | <u>(50,261)</u> | <u>248,327</u> |
| Unrestricted Fund | | | | | | |
| General | 171,000 | 87,357 | (109,032) | (5,281) | (26,975) | 117,069 |
| | <u>581,030</u> | <u>94,375</u> | <u>(114,359)</u> | <u>-</u> | <u>(77,236)</u> | <u>483,075</u> |

ST COLUMBA'S-BY-THE-CASTLE**NOTES to the ACCOUNTS****FOR THE YEAR ENDED 30 SEPTEMBER 2023****17. Funds (continued)****Restricted funds**

The Mushroom Trust – This fund relates to the church garden maintenance and the upgrade to become a 'quiet' space for visitors and passers-by. £1,300 was transferred between the Mushroom Trust fund and the general fund for planters that were previously purchased for the quiet space.

Heating project - This fund relates to the underfloor heating maintenance work and the redecoration of the Church.

Organ Fund – This fund relates to ongoing fundraising for a large repair to the church organ currently in progress. The deficit on the fund will be met by continued fundraising, and the deficit has been funded by general funds.

City Mission – This fund relates to donations received specifically for Edinburgh City Mission's appeal for Christmas hampers for refugees.

Unrestricted funds

General funds comprise of income received for the objects of the church without further specified purpose and are available as general funds.

Designated funds

Development & Maintenance Fund (previously known as the Capital Development Fund) - This represents unrestricted funds which have been earmarked by the Vestry for particular purposes. The fund is a reserve for future major building requirements. It is the Church's policy for approximately 7.5% of givings, excluding gift aid recovered to be transferred from the General Fund to the Development & Maintenance Fund. This equates to a transfer of £4,557 for 2022/23 (2021/22: £4,869).

| 18. Analysis of Net Assets by Funds | Restricted Funds £ | General Funds £ | Designated Funds £ | Total 2023 £ |
|--|-----------------------------------|--------------------------------|-----------------------------------|-----------------------------|
| Fixed Assets | | | | |
| Tangible assets | 92,935 | 18,899 | - | 111,834 |
| Investments | - | 94,346 | 232,558 | 326,904 |
| Current Assets | | | | |
| Debtors and prepayments | - | 18,712 | - | 18,712 |
| Cash at bank and in hand | 18,590 | (30,296) | 32,336 | 20,630 |
| Current Liabilities | | | | |
| Creditors and accruals | - | (12,436) | - | (12,436) |
| Net Assets | 111,525 | 89,225 | 264,894 | 465,644 |

ST COLUMBA'S-BY-THE-CASTLE**NOTES to the ACCOUNTS****FOR THE YEAR ENDED 30 SEPTEMBER 2023**

| 18. Analysis of Net Assets by Funds (Contd) | Restricted Funds £ | General Funds £ | Designated Funds £ | Total 2022 £ |
|--|-----------------------------------|--------------------------------|-----------------------------------|-----------------------------|
| Fixed Assets | | | | |
| Tangible assets | 97,605 | 19,758 | - | 117,363 |
| Investments | - | 118,371 | 220,548 | 338,919 |
| Current Assets | | | | |
| Debtors and prepayments | - | 21,838 | - | 21,838 |
| Cash at bank and in hand | 20,074 | (26,135) | 27,779 | 21,718 |
| Current Liabilities | | | | |
| Creditors and accruals | - | (18,898) | - | (18,898) |
| Net Assets | 117,679 | 117,069 | 248,327 | 483,075 |

19. Related Party Transactions

There were no related party transactions in the year other than those detailed in note 21.

20. Statement of financial activities for the year ended 30 September 2022

| | Restricted Funds £ | Unrestricted Funds £ | Designated Funds £ | Total 2022 £ | Total 2021 £ |
|------------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | 1,000 | 83,165 | - | 84,165 | 81,961 |
| Charitable activities | - | 957 | - | 957 | 6,315 |
| Investments | - | 3,235 | 6,018 | 9,253 | 8,189 |
| | 1,000 | 87,357 | 6,018 | 94,375 | 96,465 |
| Expenditure on: | | | | | |
| Raising funds | - | - | - | - | 101 |
| Charitable activities | 6,062 | 109,032 | - | 115,094 | 109,736 |
| | 6,062 | 109,032 | - | 115,094 | 109,837 |
| Net gains on investments | - | (26,975) | (50,261) | (77,236) | 56,393 |
| Net income | (5,062) | (48,650) | (44,243) | (97,955) | 43,021 |
| Transfers between funds | 412 | (5,281) | 4,869 | - | - |
| Net movement in funds | (4,650) | (52,931) | (39,374) | (97,955) | 43,021 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | 122,329 | 171,000 | 287,701 | 581,030 | 538,009 |
| Total funds carried forward | 117,679 | 117,069 | 248,327 | 483,075 | 581,030 |

LETTER OF REPRESENTATION

ST COLUMBA'S-BY-THE-CASTLE SCOTTISH EPISCOPAL CHURCH

14 Johnston Terrace
Edinburgh
East Lothian
EH1 2PW

CT
Chartered Accountants and Independent Examiners
61 Dublin Street
EDINBURGH
EH3 6NL

Dear Sirs

**ST COLUMBA'S-BY-THE-CASTLE SCOTTISH EPISCOPAL CHURCH
ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's accounts for the year ended 30 September 2023. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make teach of the following representations. All representations are made to the best of our knowledge and belief.

1 General

- (a) We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express and audit opinion.
- (b) We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter dated 20 October 2016, under the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) for preparing accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied they give a true and fair view and for making accurate representations to you.
- (c) We confirm that the audit requirement of Regulation 10(1)(a) to (c) of the Charities Accounts (Scotland) Regulations 2006 (as amended) does not apply. We also confirm that the Charity's governing document does not require the Charity to obtain an audit of its accounts.
- (d) All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.

- (e) All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the Charity, and with all other records and related information requested, including minutes of trustees, members and management meetings, and correspondence with The Office of The Scottish Charity Regulator. Accounting policies appropriate to the Charity have been adopted and disclosed.
- (f) The accounts are free of material misstatements, including omissions.

2 Assets and liabilities

- (a) The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the accounts.
- (b) All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- (c) We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the accounts.

3 Accounting Estimates

Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

4 Legal claims

We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the accounts.

5 Laws and regulations

We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the accounts.

We are not aware of any breaches or possible breaches of laws, regulations, contracts or agreements or the Charity's constitution which might prejudice the Charity's going concern status or that might result in the Charity suffering significant penalties or other loss. No allegations of such breaches have come to our notice.

6 Related parties

Related party relationships and transactions have been appropriately accounted for and disclosed in the accounts. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of law or accounting standards.

7 Subsequent events

All events subsequent to the date of the accounts which require adjustment or disclosure have been properly accounted for and disclosed.

8 Going concern

We believe that the Charity's accounts should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be adequate for the Charity's needs. We have considered a period of twelve months from the date of approval of the accounts. We believe that no further disclosures relating to the Charity's ability to continue as a going concern need to be made in the accounts.


9 Grants and donations

All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully

Signed on behalf of the board of trustees

of **ST COLUMBA'S-BY-THE-CASTLE SCOTTISH EPISCOPAL CHURCH**


Trustee

12 April 2024

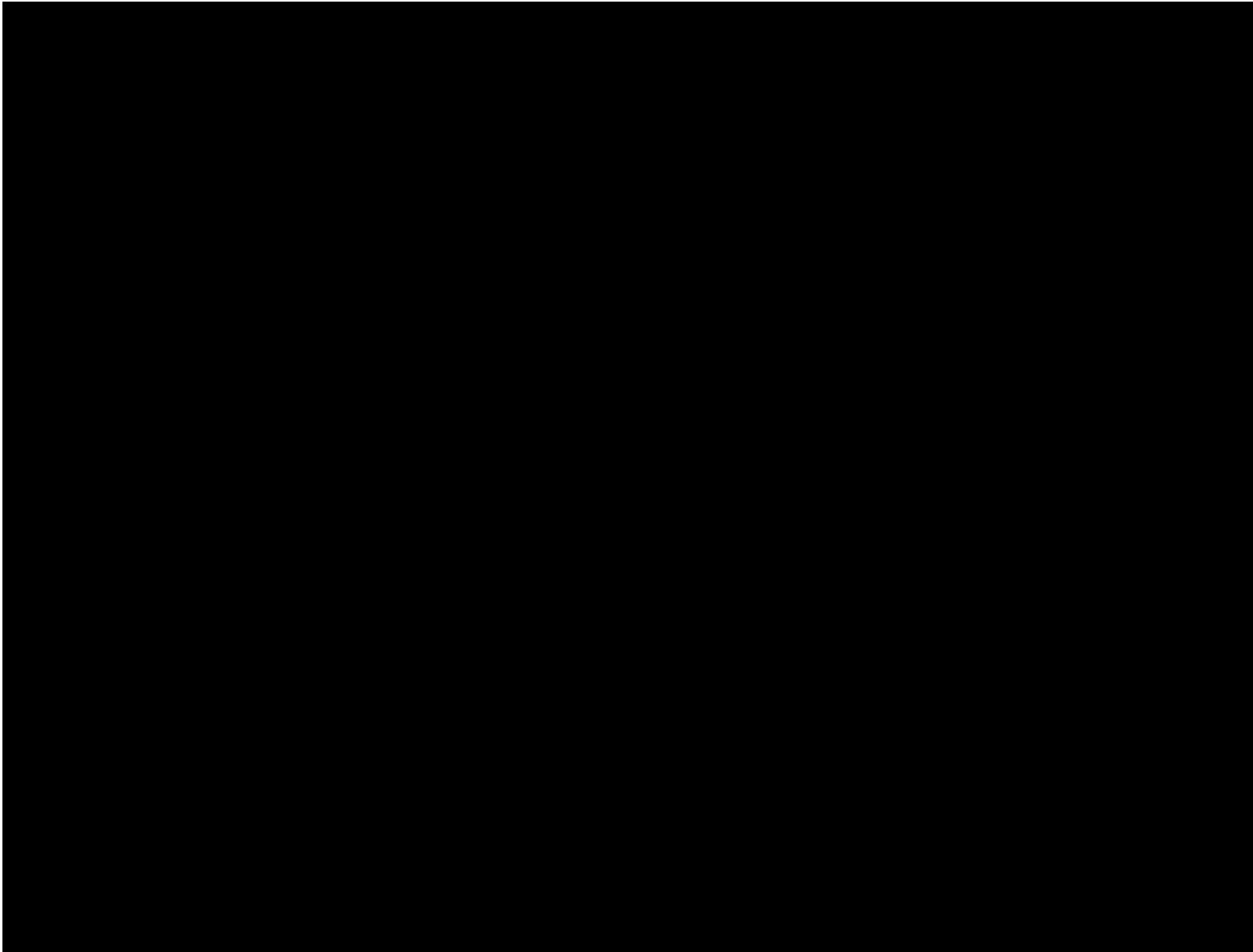
.....
Date

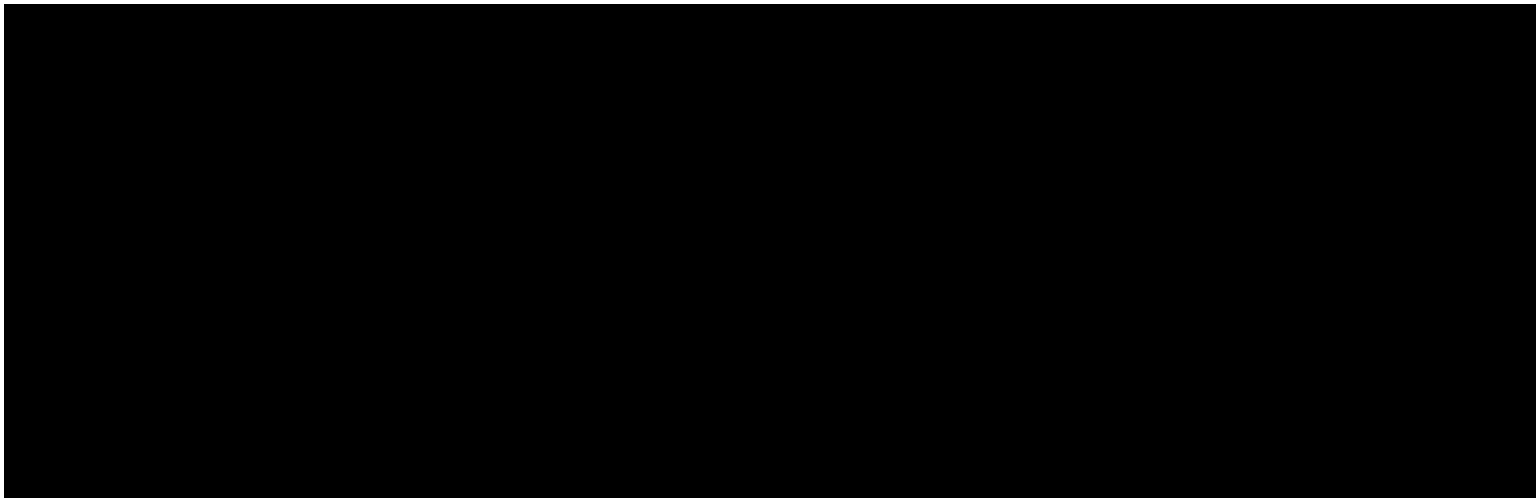
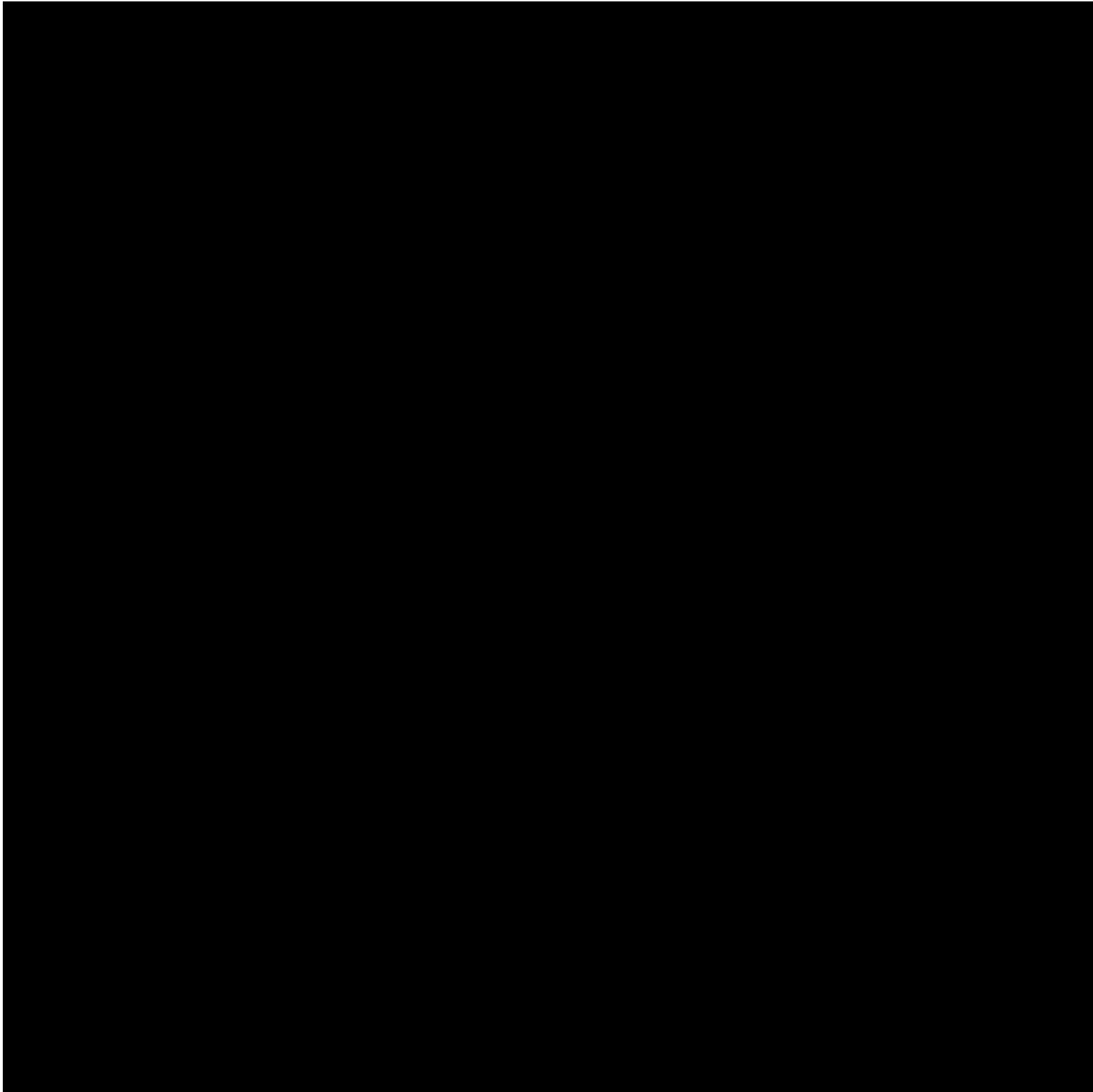
The first part of the paper discusses the importance of the research and the objectives of the study. It then moves on to a literature review, which provides a background on the topic and identifies the gaps in the existing research. The methodology section describes the research design, data collection, and analysis. The results section presents the findings of the study, and the conclusion summarizes the main points and offers suggestions for future research.

The research was conducted in a systematic and rigorous manner, following the principles of good research practice. The data were collected from a representative sample of the population, and the analysis was carried out using appropriate statistical methods. The results of the study are presented in a clear and concise manner, and the conclusions are based on the evidence gathered.

The findings of the study have important implications for the field of research, and they provide valuable insights into the issues being studied. The research also highlights the need for further investigation in this area, and it offers suggestions for how this can be achieved.

In conclusion, the research has shown that there is a need for further investigation in this area, and it has provided valuable insights into the issues being studied. The findings of the study have important implications for the field of research, and they provide valuable insights into the issues being studied.





[REDACTED]

[REDACTED]

