



**THE CHURCH OF SCOTLAND - PRESBYTERY OF EDINBURGH AND  
WEST LoTHIAN**

**TRUSTEES' REPORT  
AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Charity Number SC017076**

**THE CHURCH OF SCOTLAND - PRESBYTERY OF EDINBURGH AND WEST LOTHIAN**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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# THE CHURCH OF SCOTLAND - PRESBYTERY OF EDINBURGH AND WEST LOTHIAN

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and financial statements of the charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out on pages 12-13 and comply with the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and The Charities SORP (FRS 102).

#### Objectives and Performance

The aim of the Church is to share in the Ministry of Jesus Christ. It is a condition of membership that a person requires to be admitted on profession of faith, and membership and ordination as a minister, elder or deacon is a requirement for participation in the Courts of the Church. However, worship is open to all as is the provision of pastoral support and inclusion in Church-based community activities. The Church of Scotland has an "open" communion table to members of any branch of the Church. Outreach is for all, and not just members.

This Presbytery is in historical continuity with the Church of Scotland, which was reformed in 1560, whose liberties were ratified in 1592, and for whose security provision was made in the Treaty of Union of 1707.

The purposes of the Church are to offer Christian worship, fellowship, instruction, mission and service; to labour for the advancement of the Kingdom of God throughout the world that all may know God the Father through Jesus Christ, His son, in the power of the Holy Spirit; and to bring the ordinances of religion to the people within its parishes. In furtherance of these purposes, Presbytery encourages and supports the congregations within its area to provide facilities for Worship, Fellowship and the enriching of Community Life, to provide regular opportunities for Worship and Celebration and the teaching of the Christian Faith, and also to provide pastoral care to the people in the parish in times of difficulty, illness, bereavement, crisis and stress; and in every parish, through the Ministry Team to offer spiritual counselling, advice, and support to anyone living in the parish and provide appropriate Ceremonies to mark or celebrate special points in life including baptisms, marriages, funerals, as well as the celebration of local or national events such as Thanksgivings and Remembrances. Congregations also provide social and recreational facilities for groups of all ages within the Community. Presbytery also makes donations to support the work of religious and charitable bodies in Edinburgh and West Lothian. Presbytery is actively involved with Christian Aid, the Hospice Movement, Fresh Start and others for the relief of homelessness.

#### Grant Making Policy

Grants are paid out in accordance with the objectives of the charity. The trustees consider that all payments made during the period fall within the constitution. The circumstances of applicants for aid are reviewed by Presbytery before a decision is made as to whether or not a grant should be made and, if so, the amount of the grant. Standard application forms are used for those wishing to apply for a grant which provides information required by the trustees to decide on the merits of the application. During the year Presbytery has paid (or committed to pay) grants of £271,840 (2023: £96,239).

#### Achievements and Performance

Presbytery offers pastoral support and pastoral supervision to ministers and other full-time workers in parishes; by participating in the Church of Scotland Discernment and Training processes for those called to full-time and part-time ministries; by supporting the training and enabling of local ministries carried out by members of congregations, by the provision of support for children's and youth workers; by resourcing support for local mission initiatives; by dealing with applications from congregations to repair, alter or extend ecclesiastical buildings; by serving as a channel of communication between the Councils of the General Assembly and congregations.

#### Future Activities

It is our plan and intention to maintain and enhance the work of Presbytery; and seek to raise adequate finance to provide these services in the future. Presbytery is promoting work amongst the homeless and other good works. Presbytery, through training and new initiatives, will seek to reach out to the people in new housing areas currently being constructed within the bounds of Presbytery. In many areas of the Presbytery there is a good level of working together with other Christian denominations and this will be more of a focus in future. As local Councils work towards a new vision for the area the Presbytery will engage with their planning processes.

#### Financial Review

The results for the year are as set out in the Statement of Financial Activities on page 9.

Presbytery receives its core funding from its member Congregations and Investment Income to pay for its general expenditure. A grant of £126,000 (2023: £120,000) was received from The Church of Scotland, consequently a net deficit of income over expenditure before gains on investments amounting to £5,717 (2023: surplus of £15,171) was realised on Unrestricted and Designated funds. This deficit has been taken into account before calculating core funding for 2025.

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### **Financial Review (continued)**

This year's Accounts included an exceptional one-off event with regards income from the North Merchiston Fund (£172,358) which was previously held by Church of Scotland General Trustees. This money is to be received in early 2025 from Church of Scotland General Trustees and it has been agreed to distribute these funds between the congregations of the Presbytery in 2025 via grants for mission. Consequently both the income and subsequent grant pay outs regarding the North Merchiston Fund have been accrued into these Accounts.

### **Investment Policy and Performance**

The value of the portfolio at 31 December 2024 was £2,673,541 compared with £2,484,863 at 31 December 2023. The cost of investments at 31 December 2024 and 2023 was £1,743,238. There were no realised gains or losses during the year (2023: £Nil) and unrealised gain on revaluation were £188,678 (2023: gain £162,299). The unrealised gains/losses are due to market concerns. Presbytery seeks to provide growing income and long-term increase in the value of capital, utilising the Church of Scotland Investors Trust and their investment managers. The Church of Scotland Investors Trust Growth fund is very largely equity-based and is intended for long term investment. The Income fund is intended for medium-term investment and aims to provide immediate high income with funds invested predominantly in fixed interest securities.

During the year ended 31st December 2024 the total return of the Growth Fund was 11.60% measured against the benchmark index of 16.30% and on the Income Fund 6.81% compared with 5.10%.

### **Risk Policy**

#### **Principal Risks and Uncertainties**

The Charities and Trustee Investment (Scotland) Act 2005 requires us as trustees to consider the perceived Risks and Uncertainties facing the Charity (**The Rule**) and the steps we take to mitigate those risks (**Our Principles**)

#### **Risks include:**

**Declining & ageing membership** – falling membership has an impact upon governance and upon income. A fall in income of congregations will reflect upon the income of the whole Church and individual Presbyteries. Declining membership reduces the number of those persons wishing to be active in leadership at all levels of governance.

**Drop in numbers of FTMWS** – There has been a drop in the number of persons studying for Full Time Ministry in Word and Sacrament and an increase in retirements on grounds of age.

**Covid-19 Pandemic** - Covid19 has affected the way in which congregations and Presbytery meet for worship and for the business of Presbytery, over the last four years. The disease has impacted upon inter alia how we work and meet, how we govern, how we manage Health & Safety issues, how we communicate and how we report. There has been a rapid development in on-line platforms of communication, which in itself is a gift but brings with it new risks and challenges, and rules about data protection to be observed.

**Failure to use our Reserves** – Presbytery has significant reserves set aside to fund Mission, the Fabric of Church buildings and the provision of Bursaries. Alertness to the needs of congregations within the bounds of Presbytery is a requisite for the proper use of funds.

**Finances** - The principal financial risk is considered to be the security of investments and the ability of those investments to generate sufficient funds to enable the charity to cover such expenditure as may not be covered by congregational assessments and contributions towards staffing costs. This risk has been addressed by investing in Church of Scotland Investors Trust funds and deposits, which are considered to provide an appropriate balance between income and the security and growth of capital. Additional to that financial risk is the uncertainty surrounding the central core funding provided to each Presbytery from the Assembly Trustees (i.e. the central church) after 2026. The provision of services provided by the Presbytery at the current level would be at risk if there was a withdrawal of core funding by the central church. In addition to the use of the non-invested funds held in the general reserves, adjustments to service provision and staffing would need to be considered in mitigation to the loss or reduction in core funding levels after 2026.

#### **In Mitigation of these Risks**

The objectives and performance of Presbytery set out above coupled with the Five Marks of Mission, to Tell – Teach – Tend – Transform – Treasure, our principles for the twenty-first century, guide us in our approach to managing risk and avoiding complacency.



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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

## **Reserves Policy**

### **Unrestricted Reserves**

It is the policy of the Trustees to hold general reserves, represented by net current assets, sufficient to cover costs until congregational assessments are received. At 31 December 2024 the net assets on General Reserve amounted to £487,179 (2023: £475,257) including investments valued at £220,027 (2023: £201,059). It is the intention of the trustees to use the non-invested element of £267,152 to reduce congregational assessments over the coming years.

### **Designated Funds and Restricted Funds**

The purposes of the designated and restricted funds are set out in note 12. The policy of the Trustees is to expend the income of these funds in accordance with the purposes of the funds.

## **Structure, Governance and Management**

### **Constitution**

The Presbytery was formed in the late sixteenth century. A Presbytery is the characteristic and fundamental court of the Church of Scotland since it not only directly supervises ministers and Kirk Sessions but also elects those who form the General Assembly. The General Assembly is the highest court of the Church of Scotland, and it determines operational matters for all congregations within Presbyteries. The Presbytery consists of the ministers and representative elders, from the congregations in its area, who have responsibility for church activity within its own boundaries. There are also elders, called equalising elders chosen by Presbytery to make sure that retired and specialist ministers entitled to membership of the Court do not cause ministers to outnumber the elders in its membership. Commissioned elders are elected by their own congregation.

### **Principal office-bearers and Key management personnel remuneration**

The principal office-bearers are the Presbytery Moderator, who is selected annually, and the Presbytery Clerk. The Presbytery Clerk is charged with the running and operating of the charity on a day-to-day basis in accordance with delegated powers of authority from the trustees. The Clerk is assisted by the Deputy Clerk, Presbytery Administrator and the Presbytery Treasurer. The Clerk, Deputy Clerk and Treasurer are trustees and receive remuneration and expenses details of which are disclosed in note 7 to the financial statements.

### **Recruitment and Appointment of Trustees**

New members of Presbytery receive an induction course to explain the structure and practices of Presbytery. As elders within the Kirk Session of their individual congregation they have confirmed that they:

- believe the fundamental doctrines of the Christian Faith;
- promise to seek the unity and peace of this Church;
- uphold the doctrine, worship, government and discipline thereof;
- and to take their due part in the administration of its affairs.

The Kirk Session is a group of people from the congregation who make the major decisions within their own church. The induction courses to explain the structure and practices of Presbytery are supported by the availability of specialist trainers.

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### **Conduct of Business**

Presbytery meets six or seven times in a year. Between meetings Presbytery business is carried out by several committees. Amongst other things, the business of Presbytery includes setting parish boundaries, determining how many congregations and ministers there may be within its bounds, and dealing with services for ministers coming to or departing from its bounds. It has supervisory responsibilities for congregations, ministers and also for students who are in training for the ministry. Both as a court and also through its various committees it deals with a wide range of issues including education, social work, church property, finance, inter-church relations and the Church's mission in Edinburgh and West Lothian, Scotland and overseas.

The Presbytery is the court of appeal for all matters which are dealt with by Kirk Sessions, as well as having the power to review decisions made at congregational meetings. Each congregation is visited once in every five-year period by members of Presbytery (who are known as Presbyters), when its spiritual well-being and congregational activities are examined. The objective is to encourage and advise the minister, Kirk Session and congregation, and to draw to their attention any matters which appear to be unsatisfactory or not in accordance with Church law.

In addition to appointing General Assembly commissioners, Presbyteries have potential changes to Church legislation sent down to them by the Assembly for consideration under the Barrier Act. This Act, which dates from 1697, is designed to prevent sudden major changes in the most important areas of the Church's life. It requires that at least half the Presbyteries must approve the proposed new legislation before it can be brought to the next Assembly to be passed as an Act.

Many aspects of Presbytery business are dealt with by standing committees who present their reports to Presbyters at the regular meetings of Presbytery. The committees are as follows:

Business	Records
Faith Nurture	Nomination
Faith Impact	Property
Deployment	Finance

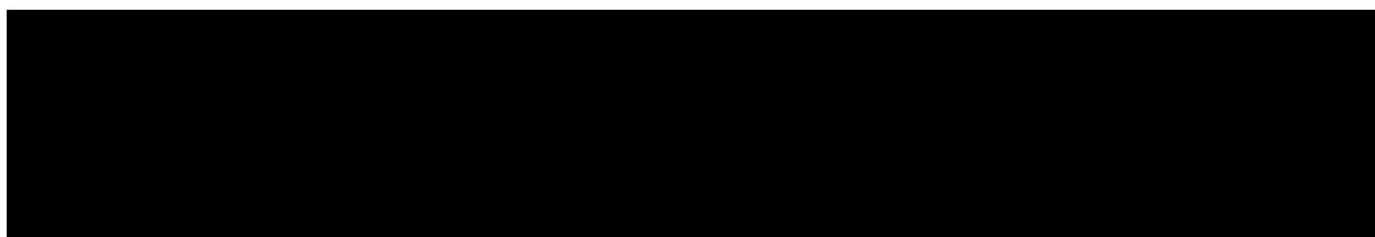
### **Other Reports**

Presbytery also listens to reports, from time to time, from Christian organisations and others on many aspects. After discussion, comment and questions, reports are approved or amended and thereafter form the basis of future action plans.

### **Reference and Administrative Information**

<b>Principal and contact address</b>	4 Redheughs Rigg Edinburgh EH12 9DG
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**A full list of members of Presbytery (Trustees) is shown on pages 20 – 23**



<b>Auditors</b>	R L H Crawford BA CA CTA Jeffrey Crawford & Co. 25, Castle Terrace Edinburgh, EH1 2ER
<b>Bankers</b>	The Bank of Scotland George Street Edinburgh
<b>Charitable Status</b> <b>Parent Charity</b>	The Presbytery is recognised as a charity in Scotland. (SC017076) Church of Scotland (SC011353)

**THE CHURCH OF SCOTLAND - PRESBYTERY OF EDINBURGH AND WEST LOTHIAN**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Statement of Trustees' Responsibilities**

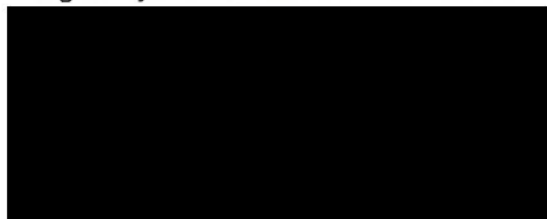
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any other material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping 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 Investments (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 or other irregularities.

**Signed by the order of the Trustees on 17<sup>th</sup> June 2025**



# THE CHURCH OF SCOTLAND - PRESBYTERY OF EDINBURGH AND WEST LOTHIAN

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES

### Opinion

I have audited the financial statements of the Presbytery of Edinburgh ('the charity') for the period ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In my opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

### Basis for opinion

I conducted my audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. My responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of my report. I am independent of the charity in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK, including the FRC's Ethical Standard, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### Conclusions relating to going concern

I have nothing to report in respect of the following matters in relation to which the ISAs (UK) require me to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.



## THE CHURCH OF SCOTLAND - PRESBYTERY OF EDINBURGH AND WEST LOTHIAN

### REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES (continued)

#### Matters on which we are required to report by exception

I have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) requires me to report to you if, in my opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- proper and adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for my audit.

#### Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, set out on page six, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

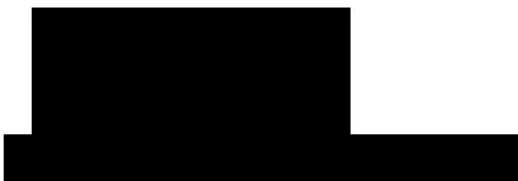
I have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the independent auditors that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our report of the independent auditors.

#### Use of my report

This report is made solely to the charity's trustees, as a body, in accordance with section 44 (1) (c) of the Charities and Trustee Investment (Scotland) Act 2005. My audit work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an auditor's report 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's trustees as a body, for our audit work, for this report, or for the opinions I have formed.



for and on behalf of Jeffrey Crawford & Co  
Chartered Accountants and Statutory Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
25 Castle Terrace  
Edinburgh  
EH1 2ER

Date: 4 July 2025

**CHURCH OF SCOTLAND**  
**PRESBYTERY OF EDINBURGH AND WEST LOTHIAN**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2024 £	2023 £
<b>Income and endowments from:</b>						
Donations and legacies	1	104,013	-	20,000	124,013	95,957
Charitable activities	2	126,000	-	-	126,000	120,000
Investments	3	19,428	3,471	73,344	96,243	78,357
Exceptional and Other	4	-	-	172,358	172,358	1,442
<b>Total Income</b>		<b>249,441</b>	<b>3,471</b>	<b>265,702</b>	<b>518,614</b>	<b>295,756</b>
<b>Expenditure on:</b>						
Charitable activities	5	256,487	2,142	229,061	487,690	271,096
<b>Total Expenditure</b>		<b>256,487</b>	<b>2,142</b>	<b>229,061</b>	<b>487,690</b>	<b>271,096</b>
<b>Net Income (Expenditure) before gains and losses on investments</b>		<b>(7,046)</b>	<b>1,329</b>	<b>36,641</b>	<b>30,924</b>	<b>24,660</b>
Net gains (losses) on investments	9	18,968	-	169,710	188,678	162,299
<b>Net Income (Expenditure)</b>		<b>11,922</b>	<b>1,329</b>	<b>206,351</b>	<b>219,602</b>	<b>186,959</b>
<b>Transfers between Funds</b>						
Transfers in		-	-	-	-	-
Transfers out		-	-	-	-	-
<b>Net movement in funds</b>		<b>11,922</b>	<b>1,329</b>	<b>206,351</b>	<b>219,602</b>	<b>186,959</b>
<b>Reconciliation of Funds:</b>						
Total funds brought forward		475,257	65,996	2,344,148	2,885,401	2,698,442
<b>Total funds carried forward</b>	12	<b>487,179</b>	<b>67,325</b>	<b>2,550,499</b>	<b>3,105,003</b>	<b>2,885,401</b>

The Charity has no recognised gains or losses other than the results for the year as set out above.

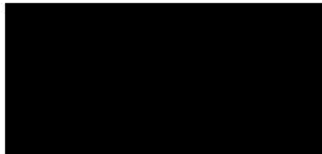
All of the activities of the charity are classed as continuing.

**CHURCH OF SCOTLAND  
PRESBYTERY OF EDINBURGH AND WEST LoTHIAN  
BALANCE SHEET  
AS AT 31 DECEMBER 2024**

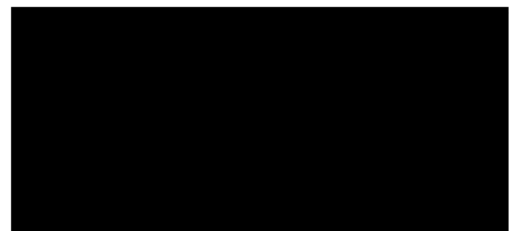
	Notes	2024	2023
		£	£
<b>Fixed Assets</b>			
Tangible Fixed Assets	8	501	1,002
Investments	9	2,673,541	2,484,863
		<u>2,674,042</u>	<u>2,485,865</u>
<b>Current Assets</b>			
Prepayments		4,300	-
Accrued income		172,358	-
Church of Scotland Investors Trust – Deposits		411,175	379,768
Cash at bank and in hand		25,720	50,629
		<u>613,553</u>	<u>430,397</u>
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	10	182,592	30,861
		<u>182,592</u>	<u>30,861</u>
<b>Net Current Assets</b>		<u>430,961</u>	<u>399,536</u>
<b>Total Assets less current liabilities</b>		<u>3,105,003</u>	<u>2,885,401</u>
<b>The funds of the charity:</b>	12		
Restricted funds		2,550,499	2,344,148
Designated funds		67,325	65,996
Unrestricted funds		487,179	475,257
		<u>3,105,003</u>	<u>2,885,401</u>

The notes on pages 12 to 19 form part of these accounts.

These financial statements were approved by Presbytery on 17<sup>th</sup> June 2025 and are signed on their behalf by:



*Treasurer*



*Clerk*

**CHURCH OF SCOTLAND**  
**PRESBYTERY OF EDINBURGH AND WEST LOTHIAN**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED 31 DECEMBER 2024**

	Note	Total Funds	Total Funds
		2024 £	2023 £
<b>Net cash provided (used) in operating activities</b>	14	<b>(89,745)</b>	<b>(28,102)</b>
<b>Cash Flows from investing activities</b>			
Interest and dividends	3	96,243	78,357
Purchase of fixed assets	9	-	-
Purchase of Investments	8	-	-
Proceeds from sale of investments	8	-	-
<b>Net cash provided by investing activities</b>		<b>96,243</b>	<b>78,357</b>
<b>Change in cash and cash equivalents in the year</b>		<b>6,498</b>	<b>50,255</b>
Cash and cash equivalents brought forward		430,397	380,142
<b>Cash and cash equivalents carried forward</b>		<b>436,895</b>	<b>430,397</b>



**CHURCH OF SCOTLAND  
PRESBYTERY OF EDINBURGH AND WEST LOTHIAN  
ACCOUNTING POLICIES  
YEAR ENDED 31 DECEMBER 2024**

The Presbytery of Edinburgh and West Lothian is an unincorporated Charity (SCO17076) registered in Scotland. The charity's administrative information can be found on page 5.

**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.

**Basis of preparation**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The organisation constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the fundamental currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Going Concern**

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern as sufficient reserves are available and the future activities of the charity can be adapted to the available income.

**Fund accounting**

Funds are classified as either restricted 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.

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. The designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

**Income**

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

**Expenditure**

Expenditure is recognised on an accrual's 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.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Direct costs are charged to the relevant fund and support costs are charged to the general unrestricted fund.

Grants awarded by the charity are recognised when the funds are committed.

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

**Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102) the general volunteer time of congregational members is not recognised.

**CHURCH OF SCOTLAND**  
**PRESBYTERY OF EDINBURGH AND WEST LOTHIAN**  
**ACCOUNTING POLICIES**  
**YEAR ENDED 31 DECEMBER 2024**

**Donated services and facilities (continued)**

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt.

**Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable.

**Fixed assets**

Tangible fixed assets, costing in excess of £2,000, are depreciated over three years less estimated residual value in equal instalments.

**Significant judgements and estimates**

The Trustees are of the view that no significant judgements or estimates were applied in the preparation of the financial statements.

**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 the 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. Mixed Motive Investments are stated at cost less impairment.

**Taxation**

Presbytery is recognised as a charity for the purpose of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. Presbytery is not registered for VAT and resources expended therefore include irrecoverable input VAT.

**Financial instruments**

Financial assets measured at fair value are listed investments. Financial assets measured at amortised costs include cash at bank, trade and other debtors and accrued income. Financial liabilities measured at amortised cost are suppliers, provisions, accruals and accrued pension costs.

**Pension scheme**

The charity operates a defined contribution pension scheme for eligible employees under the pension regulations. Contributions payable for the year are included in expenditure.

**Leases**

Costs in respect of operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged on a straight line basis over the term of the lease.

**CHURCH OF SCOTLAND**  
**PRESBYTERY OF EDINBURGH AND WEST LoTHIAN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**1. Donations and Legacies**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2024 £	2023 £
Congregational Assessments	104,013	-	-	104,013	95,957
Legacies	-	-	20,000	20,000	-
	<b>104,013</b>	<b>-</b>	<b>20,000</b>	<b>124,013</b>	<b>95,957</b>

Income from donations and legacies was £124,013 (2023: £95,957) of which £104,013 (2023: £95,957) was unrestricted, £Nil (2023: £Nil) designated and £20,000 (2023: £Nil) restricted.

**2. Income from Charitable Activities**

Funds received from Church of Scotland	126,000	-	-	126,000	120,000
	<b>126,000</b>	<b>-</b>	<b>-</b>	<b>126,000</b>	<b>120,000</b>

Income from charitable activities was £126,000 (2023: £120,000) of which £126,000 (2023: £120,000) was unrestricted, £Nil (2023: £Nil) designated and £Nil (2023: £Nil) restricted.

**3. Investment Income**

Investors Trust Deposit Interest	14,772	3,471	4,033	22,276	14,033
Investors Trust Unit Trust distributions	4,656	-	68,096	72,752	64,325
Castle Community Bank Interest	-	-	1,215	1,215	-
	<b>19,428</b>	<b>3,471</b>	<b>73,344</b>	<b>96,243</b>	<b>78,357</b>

Investment Income was £96,243 (2023: £78,357) of which £19,428 (2023: £12,329) was unrestricted, £3,471 Designated (2023: £3,564) and £73,344 (2023: £62,464) was restricted.

**4. Exceptional and Other Income**

North Merchiston Fund	-	-	172,358	172,358	-
Other Income	-	-	-	-	1,442
	<b>-</b>	<b>-</b>	<b>172,358</b>	<b>172,358</b>	<b>1,442</b>

Other Income of £172,358 (2023: £1,442) of which £Nil (2023: £Nil) was unrestricted £nil (2023: £942) designated and £172,358 (2023: £500) was restricted.

<b>Total Income</b>	<b>249,441</b>	<b>3,471</b>	<b>265,702</b>	<b>518,614</b>	<b>295,756</b>
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**CHURCH OF SCOTLAND**  
**PRESBYTERY OF EDINBURGH AND WEST LOTHIAN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**5. Analysis of Expenditure**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2024 £	2023 £
<b><u>Charitable Activities:</u></b>					
<b>Staffing Costs</b>					
Salaries – Presbytery Office - and other benefits	143,801	-	-	143,801	115,481
Honoraria	765	-	-	765	4,370
Employer's National Insurance - Less Employer's Allowance	8,319	-	-	8,319	5,510
Employer's Pension Contributions	17,580	-	-	17,580	17,508
Clerks' expenses	3,836	-	-	3,836	2,430
	<b>174,301</b>	<b>-</b>	<b>-</b>	<b>174,301</b>	<b>145,299</b>
<b>Accommodation</b>					
Presbytery office	1,032	-	-	1,032	-
Presbytery meetings	5,072	-	-	5,072	3,289
Insurance	1,348	-	-	1,348	1,576
	<b>7,452</b>	<b>-</b>	<b>-</b>	<b>7,452</b>	<b>4,865</b>
<b>Other Costs</b>					
Professional Fees	-	-	-	-	-
Payroll Administration	905	-	-	905	904
Stationery, Telephone and Postage	1,843	-	-	1,843	1,548
Internet and Website	1,069	-	-	1,069	1,271
Other Expenses	930	-	-	930	2,083
Travel Expenses	2,126	-	-	2,126	2,332
Communications Co-ordinator – Fees	7,150	-	-	7,150	6,596
Communications Co-ordinator – Costs of Zoom licences etc.	491	-	-	491	993
Depreciation	501	-	-	501	500
	<b>15,015</b>	<b>-</b>	<b>-</b>	<b>15,015</b>	<b>16,227</b>
<b>Pastoral Care</b>					
Chaplains' Fees	2,824	-	-	2,824	1,823
Consultants' fees and Room Hire	3,103	-	-	3,103	3,843
	<b>5,927</b>	<b>-</b>	<b>-</b>	<b>5,927</b>	<b>5,666</b>
<b>Grants to Congregations and Others</b>					
Parish Mission Grants	7,820	-	12,000	19,820	15,000
Training Courses	539	-	-	539	-
Fabric Grants	-	-	-	-	2,000
Property Inspections Fees and Buildings Officer	32,278	-	-	32,278	35,254
Development Fund Projects	-	-	-	-	3,000
Bursaries to Students – Bursary & Dean Fund	-	-	10,203	10,203	10,410
Dean Fund Grants	-	-	34,500	34,500	30,065
Development Fund - Grants	-	2,142	-	2,142	510
North Merchiston Fund - Grants for Mission	-	-	172,358	172,358	-
	<b>40,637</b>	<b>2,142</b>	<b>229,061</b>	<b>271,840</b>	<b>96,239</b>
<b>Support Costs - Governance</b>					
Auditor's / Independent Examiner's Fee	6,000	-	-	6,000	2,800
Accountancy and Bookkeeping Fees	7,155	-	-	7,155	-
	<b>13,155</b>	<b>-</b>	<b>-</b>	<b>13,155</b>	<b>2,800</b>
<b>Total Expenditure on Charitable Activities</b>	<b>256,487</b>	<b>2,142</b>	<b>229,061</b>	<b>487,690</b>	<b>271,096</b>

Expenditure on charitable activities and support costs was £487,690 (2023: £271,096) of which £256,487 (2023: £214,111) was unrestricted, £2,142 (2023: £3,510) was designated and £229,061 (2023: £53,475) was restricted.



**CHURCH OF SCOTLAND**  
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**FOR THE YEAR ENDED 31 DECEMBER 2024**

**6. Staff Costs and Numbers**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salaries, honoraria and wages	144,566	119,851
National Insurance (Net of Employer's Allowance)	8,319	5,510
Pension Contributions	17,580	17,508
	<u>170,465</u>	<u>142,869</u>
Expenses	3,836	2,430
<b>Total</b>	<b><u>174,301</u></b>	<b><u>145,299</u></b>

**Funded by:**

Contribution from Church of Scotland	126,000	120,000
Presbytery	48,301	25,299

The average number of employees during the year, calculated on the basis of a headcount was 5 (2023: 5).

**7. Trustee Remuneration and Related Party Transactions**

Trustees who received remuneration for their work during the year, together with reimbursement of expenses in compliance with the General Assembly Regulations, are as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Presbytery Clerk - Salary, Nat.Ins. and Pension Contributions.	67,486	63,240
Presbytery Clerk – Expenses	2,044	2,430
Treasurer's Honorarium	765	4,370
Depute Clerk - Salary, Nat.Ins. and Pension Contributions	24,133	-
Depute Clerk – Expenses	1,792	-

Three (2023 – Two) Presbyters are Chaplains to Ministers. They received honoraria during the period totalling £2,824 (2023 - £1,823).

Three other Presbyters received travel expenses totalling £1,890 (2023 £2,105).

There were no donations to the charity from Trustees in either year.

**8. Fixed Assets**

	<b>Computer equipment</b>	<b>Furniture</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cost at 1 January 2024	3,982	1,275	5,257
Additions at cost	-	-	-
Cost of deletions	-	-	-
	<u>3,982</u>	<u>1,275</u>	<u>5,257</u>
Depreciation at 1 January 2024	2,980	1,275	4,255
Charge for the period	501	-	501
Deletions	-	-	-
Depreciation at 31 December 2024	<u>3,481</u>	<u>1,275</u>	<u>4,756</u>
Net Book Value at 31 December 2024	<u>501</u>	<u>-</u>	<u>501</u>
Net Book Value at 31 December 2023	<u>1,002</u>	<u>-</u>	<u>1,002</u>

**CHURCH OF SCOTLAND**  
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**FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>9. Investments</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Market value at beginning of year	2,484,863	2,322,564
Additions at cost	-	-
Gain (Loss) on revaluations	188,678	162,299
Market value at end of year	<b>2,673,541</b>	<b>2,484,863</b>
<b>Investments at Cost</b>	<b>1,743,238</b>	<b>1,743,238</b>
<b>Unlisted Investments</b>		
Investments in units of the Church of Scotland Investors Trust.		
Capital held by Presbytery:		
Church of Scotland Investors Trust-Growth Fund	2,135,367	1,951,284
Church of Scotland Investors Trust-Income Fund	508,174	503,579
	<b>2,643,541</b>	<b>2,454,863</b>
<b>Mixed Motive Investment</b>		
31,675 £1 Deferred Shares – Capital Community Bank – at cost	30,000	30,000
	<b>2,673,541</b>	<b>2,484,863</b>

This asset is classed as a “Mixed Motive Investment” being a Social Investment made in part to further the charitable purpose of Presbytery and in part to generate a financial return of 3% p.a. No market value is available therefore the asset is carried forward at cost.

<b>10. Creditors</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals	9,500	5,370
Creditors	734	25,491
North Merchiston Fund - Grants to be paid out	172,358	-
	<b>182,592</b>	<b>30,861</b>

<b>11. Analysis of net assets between funds</b>	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Total</b>
<b>2024 – current year</b>	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	501	-	-	501
Investments at market value	220,027	-	2,453,514	2,673,541
Current assets	276,885	67,325	269,343	613,553
Current liabilities	(10,234)	-	(172,358)	(182,592)
	<b>487,179</b>	<b>67,325</b>	<b>2,550,499</b>	<b>3,105,003</b>

<b>Analysis of net assets between funds</b>	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Total</b>
<b>2023 – comparative year</b>	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	1,002	-	-	1,002
Investments at market value	201,059	-	2,283,804	2,484,863
Current assets	304,057	65,996	60,344	430,397
Current liabilities	(30,861)	-	-	(30,861)
	<b>475,257</b>	<b>65,996</b>	<b>2,344,148</b>	<b>2,885,401</b>

**CHURCH OF SCOTLAND**  
**PRESBYTERY OF EDINBURGH AND WEST LOTHIAN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**12 Movement in Funds**  
**2024 – current year**

	Opening Balance £	Income £	Inv. Gain (Loss) £	Expense £	Transfer £	Total £
<b>Restricted Funds</b>						
Student Bursary Fund	80,902	1,925	7,577	(1,915)	-	88,489
Martin Marcus Bursary Fund	177,806	4,230	16,654	(4,208)	-	194,482
Fund for Churches' Fabric	40,778	21,127	3,729	-	-	65,634
Mission Resourcing Fund	80,636	2,643	5,460	-	-	88,739
Fabric Loan Trust	443,590	10,913	40,152	-	-	494,655
Dean Mission Fund	1,159,018	43,724	63,330	(38,580)	-	1,227,492
North Merchiston Fund	-	172,358	-	(172,358)	-	-
Wester Coates Fund	361,418	8,782	32,808	(12,000)	-	391,008
<b>Total Restricted Funds</b>	<b>2,344,148</b>	<b>265,702</b>	<b>169,710</b>	<b>(229,061)</b>	<b>-</b>	<b>2,550,499</b>
<b>Designated Fund</b>						
Presbytery Development Fund	65,996	3,471	-	(2,142)	-	67,325
	<b>65,996</b>	<b>3,471</b>	<b>-</b>	<b>(2,142)</b>	<b>-</b>	<b>67,325</b>
<b>Unrestricted Funds</b>						
General Fund	475,257	249,441	18,968	(256,487)	-	487,179
<b>Total Funds</b>	<b>2,885,401</b>	<b>518,614</b>	<b>188,678</b>	<b>(487,690)</b>	<b>-</b>	<b>3,105,003</b>

**Movement in Funds**  
**2023 – comparative**

	Opening Balance £	Income £	Inv. Gain (Loss) £	Expense £	Transfer £	Total £
<b>Restricted Funds</b>						
Student Bursary Fund	74,970	1,699	5,924	(1,691)	-	80,902
Martin Marcus Bursary Fund	164,732	3,733	13,020	(3,679)	-	177,806
Fund for Churches' Fabric	38,955	907	2,916	(2,000)	-	40,778
Mission Resourcing Fund	73,793	2,106	4,737	-	-	80,636
Fabric Loan Trust	403,027	9,171	31,392	-	-	443,590
Dean Mission Fund	1,092,659	37,634	63,830	(35,105)	-	1,159,018
Wester Coates Fund	339,054	7,714	25,650	(11,000)	-	361,418
<b>Total Restricted Funds</b>	<b>2,187,190</b>	<b>62,964</b>	<b>147,469</b>	<b>(53,475)</b>	<b>-</b>	<b>2,344,148</b>
<b>Designated Fund</b>						
Presbytery Development Fund	65,000	4,506	-	(3,510)	-	65,996
	<b>65,000</b>	<b>4,506</b>	<b>-</b>	<b>(3,510)</b>	<b>-</b>	<b>65,996</b>
<b>Unrestricted Funds</b>						
General Fund	446,252	228,286	14,830	(214,111)	-	475,257
<b>Total Funds</b>	<b>2,698,442</b>	<b>295,756</b>	<b>162,299</b>	<b>(271,096)</b>	<b>-</b>	<b>2,885,401</b>

**CHURCH OF SCOTLAND**  
**PRESBYTERY OF EDINBURGH AND WEST LOTHIAN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>Restricted Funds</b>	<b>Purpose</b>
Student Bursary Fund and Martin Marcus Bursary Fund	The support of persons studying for entry into the Ministry of the Church of Scotland.
Fund for Churches' Fabric and The Fabric Loan Trust	Assistance with fabric costs to congregations
Mission Resourcing Fund	To propagate the Christian faith within the bounds of the Presbytery.
Dean Mission Fund	To make grants for mission purposes, work among the homeless and the support of theological education in India and Bangladesh.
North Merchiston Fund	To make grants for mission purposes and it has been agreed to provide funding on an equal basis to each congregation based on the 2023 list of presbytery assessments (prior to unions commencing).
Wester Coates Fund	The revenue of the fund is applied for financial support of ministerial assistance.
<b>Designated Funds</b>	
Presbytery Development Fund	The fund offers opportunities for development projects within the Presbytery Plan.

**13 Volunteers**

In common with all presbyteries of the Church of Scotland, Presbytery benefits from the contributions made by volunteers who give of their time and talents willingly for the benefit of Presbytery. The areas of the life of Presbytery which rely on the contribution of members are varied and much activity would be unable to continue were it not for the commitment shown.

**14 Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net movement in funds	219,602	186,959
Add back depreciation charge	501	500
Deduct investment income	(96,243)	(78,357)
Deduct gains/Add back losses on investments	(188,678)	(162,299)
Decrease (Increase) in debtors	(176,658)	-
Increase (Decrease) in creditors	151,731	25,095
<b>Net cash provided (used) in operating activities</b>	<b>(89,745)</b>	<b>(28,102)</b>

**15 Financial Commitments**

Future minimum rentals payable under non-cancellable operating leases are as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Within one year	19,901	-
After one and before five years	39,802	-
	<b>59,703</b>	<b>-</b>

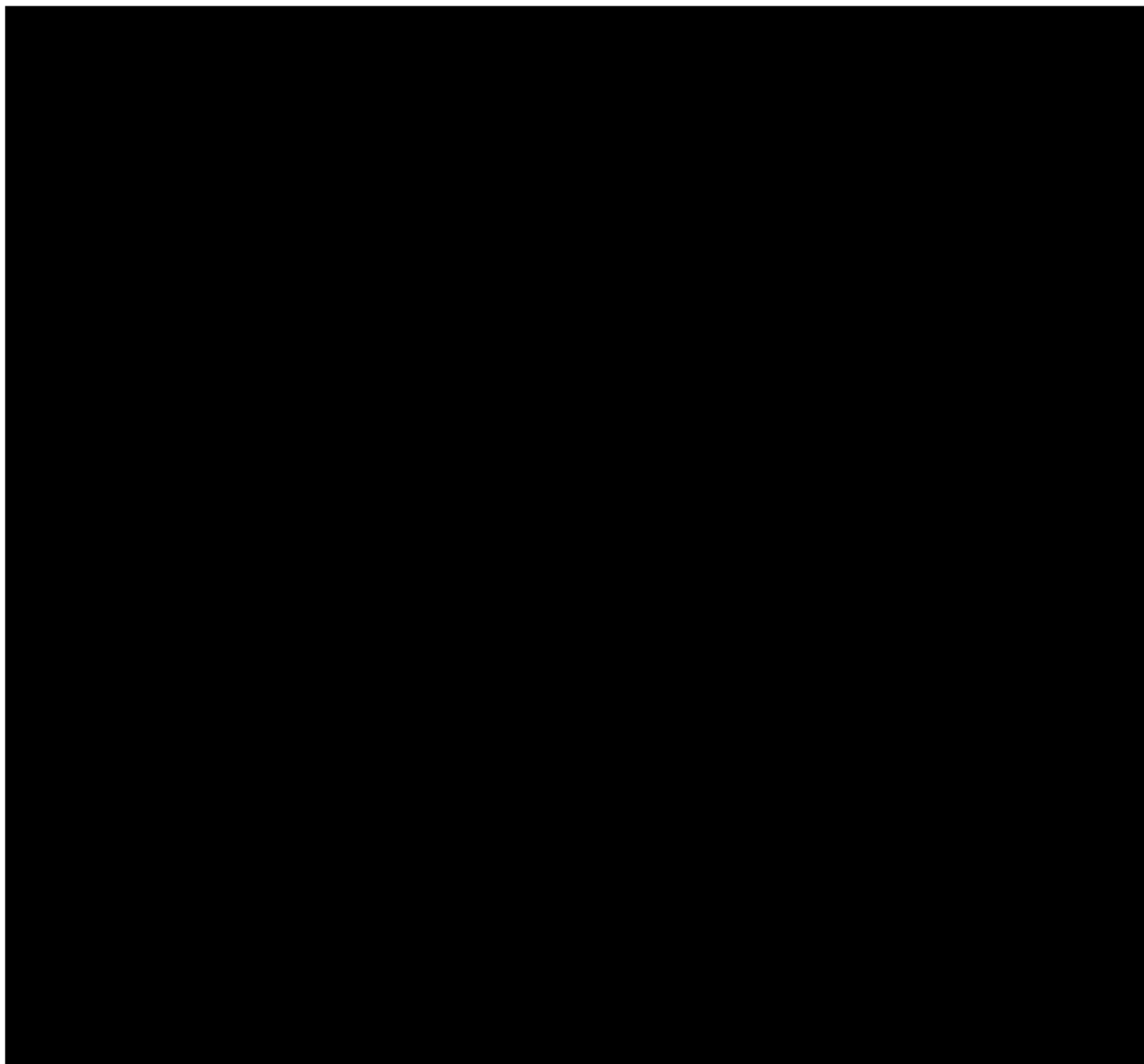


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1. *Journal of the American Medical Association*, 2000; 284: 2689-2695.

**CHURCH OF SCOTLAND PRESBYTERY OF EDINBURGH AND WEST LOTHIAN**  
**List of Trustees from 1<sup>st</sup> January 2024 to Date of approval of Report and Accounts**



**CHURCH OF SCOTLAND PRESBYTERY OF EDINBURGH AND WEST LOTHIAN**  
**List of Trustees from 1<sup>st</sup> January 2024 to Date of approval of Report and Accounts**

