



Report and Accounts
for the year ended
30 September 2025

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Reference and administrative details

NAME OF CHARITY	Old Saint Paul's Episcopal Church
SCOTTISH CHARITY NUMBER	SC017399
PRINCIPAL ADDRESS	Old Saint Paul's Church Jeffrey Street Edinburgh EH1 1DH
email	info@osp.org.uk
website	http://www.osp.org.uk
THE VESTRY	
Rector	Fr. John McLuckie
Curate	Mtr. Jaime Wright (left 31 March 2025)
Church Wardens	<i>Appointed by the rector:</i> Gavin McEwan (appointed 14 January 2020) <i>Elected by the congregation in Annual Meeting:</i> Simon Parsons (elected 10 December 2023)
Vestry Clerk	Kimberley Moore Ede
Treasurer	Alan Thompson (elected 11 December 2022, 3 year post)
Lay Representative	David Stevens (elected 12 December 2021)
Alternate Lay Representative	Bryan Jackson (elected 15 December 2024) Janet de Vigne (re-elected 10 December 2023) Guy Johnson (re-elected 10 December 2023) Sam Fitzgerald (elected 15 December 2024) Frank Ribbons (elected 15 December 2024) Vacant Vacant
CHARITY TRUSTEES	The members of the vestry are the charity trustees of Old Saint Paul's Episcopal Church.
TRUSTEES FOR THE CHARITY	The following officials of the Diocese of Edinburgh are trustees for the church in respect of heritable property:
Bishop	The Most Reverend Mark Strange (Acting Bishop from 1 st September 2025) The Right Reverend John Armes (retired 31 August 2025)
Dean	The Very Reverend Frances Burberry
Chancellor	Gavin McEwan
Registrar	Pippa Snell
SOLICITORS	Anderson Strathern LLP 58 Morrison Street Edinburgh EH3 8BP
INDEPENDENT EXAMINER	Jeremy Chittleburgh BSC CA Chiene + Tait LLP trading as CT Chartered Accountants and Independent Examiners 61 Dublin Street, Edinburgh EH3 6NL

Except where stated otherwise, all trustees served throughout the financial year.



www.osp.org.uk



facebook.com/ospchurch

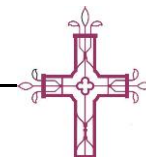


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Report of the Vestry (Trustees' report) Year ended 30 September 2025

As Trustees of Old Saint Paul's Episcopal Church, the Vestry presents its report and accounts for the year ended 30 September 2025. These have been prepared in accordance with applicable charities law and the requirements of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition October 2019)

Objectives and activities

The primary charitable purpose of the church is the advancement of religion and to provide public benefit. The Vestry's objective is to advance the mission of the Christian Church, through worship, service, and fellowship.

These objectives are carried out primarily through direct activities, but the Vestry also awards grants in furtherance of its objectives. The principal activities of the Church are public worship, the spiritual development of its members, and social responsibility.

Formal grant making takes place through giving a proportion of the church's income. Grants are targeted at charitable causes which provide tangible benefit to disadvantaged communities, at home and overseas.

In carrying out its objectives the Vestry depends considerably on the contribution of many volunteers from the congregation. Activities carried out include contributions preparatory to and during worship, service on committees and through activity groups, care and maintenance of premises and fabric, and pastoral and social activities. These contributions are highly valued, and all members of the Congregation are encouraged to participate in supporting our work.

Achievements and performance

Any report on a year in a church's activities over the course of a year will feel partial, as the daily life of a church community is one that is marked by regular things that are easily taken for granted. Daily prayers in public, weekly and seasonal liturgies that mark calendar time while pointing to something beyond it, the pastoral care of the sick, the nurturing of new and longstanding members through teaching and counsel, the work we do together and in partnership with others to meet social need, the care of the fabric of the church building, the opportunities to gather socially, and so on. It is right that we mark the faithful undertaking of these activities day by day and the dedication of so many people who ensure that what we do regularly is done with care, devotion and generosity.

One such area of regular activity is our music, which continues to enrich our liturgy at the highest quality. Our greatest single financial expenditure in this last year was a significant overhaul of our organ to ensure its continued service to this church community for the next generation. We also continue to offer many opportunities to enjoy music of the highest quality outside our liturgical life, not least during the Festival in August. This also brings many visitors to the church.

Our community continues to attract new members, many of whom are coming to faith for the first time. Many of new members quickly get involved in different aspects of the church's life. Their time and devotion as volunteers, alongside those who have been involved for many years, are at the heart of our community life.

Our weekly community lunches offer a place of welcome and nourishment to many vulnerable members of the wider community and, again, we are deeply grateful for the growing team of volunteers who give so much time and energy to this endeavour. A new coordinating group is managing the increasingly complex business of delivering a high quality of food to a large number of people in as safe and efficient a way as possible.

The physical environment around the church continues to pose significant challenges to us, with major building works continuing on both sides of the church. This makes access more difficult as well as generating a lot of noise, dust and activity throughout the week. However, once these projects are completed, we look forward to a significantly enhanced environment and a greater number of people circulating in our vicinity.

In the coming year, we plan to increase our income by maximising the potential of the spaces we have available to let. We also plan to extend our social outreach and continue that daily and weekly pattern of worship and pastoral care that are our primary purpose.



Report of the Vestry (Trustees' report) Year ended 30 September 2025

Financial review

Review of financial position

The financial result of the year is summarised as follows:

	Unrestricted funds £'000s	Restricted funds £'000s
Income and endowments from:		
Donations and legacies	161.3	79.2
Charitable activities	3.6	1.1
Other trading activities	29.9	-
Investments	14.2	-
Total income	207.0	80.3
Expenditure on:		
Raising funds	4.8	-
Charitable activities	314.4	69.9
Total expenditure	319.2	69.9
Net operating income / (expenditure)	(112.2)	10.4
Gains on investments	39.8	1.4
Net movement in funds	(72.4)	11.8
Total funds 30 September 2024	528.0	76.0

Restricted funds include endowment funds.

The general fund (which meets all normal operating expenses) and designated funds (which are unrestricted and have been used to contribute to certain music costs as well as restoration and renewal costs) achieved a net shortfall for the year, before gains on investment assets and transfers between funds, of £42.5K compared with a shortfall of £58.8k in the preceding year.

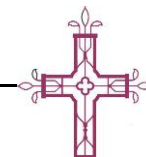
Total income from all sources rose to £287.3K from £256.8K. Total expenditure for the year rose to £389.2K up from £331.4K in the prior year.

Total income from donations and legacies rose from £189.4k to £240.5k

Unrestricted giving by the Congregation, including tax claims, rose from £141.5k to £148.7k. The remainder of our income stems principally from letting of space to other groups and organisations £28.0k (down from £28.4k) and investment and interest income £14.2k (down from £15.5k).

The finance committee regularly monitors financial performance, and we continue to seek ways of maintaining or improving value, while containing or reducing costs.

The value of investments fell by £90,083 during the year, mainly due to disposals to fund special projects meaning the overall investment fund has a market value of £510,172



Report of the Vestry (Trustees' report) Year ended 30 September 2025

Policy on reserves

The vestry adopts a cautious and prudent approach to reserves. The bulk of unrestricted reserves derives from legacies and the sale of properties. The view of the vestry is that these funds provide a resource for major projects (including refurbishment of our buildings such as the rectory and Laurie Halls), and that they should not be used to finance ordinary working expenses. However, the vestry relies on income generated by investment of reserves to assist funding of church activities.

The vestry seeks to preserve as liquid funds sufficient to meet six months operational costs together with any remaining committed expenditure on special projects. Cash not required for this purpose is invested in ethical investment products.

At the date of these accounts freely disposable reserves, expressed as the net current assets of the Unrestricted Funds, are £68K (£45K in 2024). It should be noted also that the investments held by the General Fund for a financial return, which are shown as fixed assets are readily realisable, albeit their value can fluctuate rapidly.

It is likely that spending on premises and church fabric will continue at elevated levels over the coming year and that the church will need to draw down significantly further on its reserves. Some of the expenditure that was planned for the year just closed, notably work on the organ, will in fact occur in coming year.

Details of other fund reserves and their purpose are disclosed in note 21.

Structure, governance, and management

The church is an unincorporated association, governed by Constitution dated 25 May 2016. For the purposes of charities law, the members of the vestry are the trustees of the church.

Except for the rector, vestry members are appointed from the congregation. The rector is appointed by the vestry and the bishop of the diocese; one churchwarden is appointed by the rector; the clerk and the treasurer are appointed by the vestry; one churchwarden, the lay representative, alternate lay representative and six ordinary members of the vestry are elected by the congregation in annual meeting.

Ordinary members of the vestry normally serve three-year terms (subject to the constitutional requirement that the two longest serving members must retire each year) and may serve a maximum of two consecutive terms. Casual vacancies may be filled by the vestry, and up to three members may be co-opted by the vestry for a period not exceeding one year.

The obligations and responsibilities of trustees are considered as required by the vestry. New vestry members receive briefing and guidance explaining their duties and responsibilities.

The vestry is responsible for managing and safeguarding the assets of the church and assists the rector in matters affecting the spiritual welfare of the congregation. The vestry is supported by its finance and property committees, which operate with specific remits under delegated powers; other committees are formed as required. Activity groups operate on a semi-autonomous basis within budgets agreed with the vestry.

The church is a 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 and their individual members are subject to canon law of the Scottish Episcopal Church. The rector and the lay representative represent the congregation at Diocesan Synod.

Resolutions of General Synod of the Scottish Episcopal Church provide that the primary duties of every congregation are to provide the prescribed stipend and allowances for its cleric(s) and to contribute to central funds through payment of quota.



Report of the Vestry (Trustees' report) Year ended 30 September 2025

Reference and administrative details

Reference and administrative details are presented on page 2.

Conclusion

In conclusion, the vestry wishes to thank all members of the Congregation who assist in so many different ways in carrying on the work of the church, without whom nothing would be possible.

ON BEHALF OF THE VESTRY

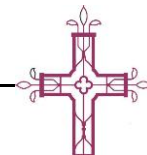
KIMBERLEY MOORE EDE

A handwritten signature in blue ink, appearing to read 'Kimberley Moore Ede'.

Vestry Clerk

December 2025

18 December 2025



Statement of responsibilities of the Members of the Vestry

The Members of the vestry, as Trustees, are responsible for preparing the Annual Report (Report of the vestry) 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 of the vestry to prepare accounts for each financial year which give a true and fair view of the state of affairs of the church and of its income and expenditure for that period. In preparing these accounts members of the vestry are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles set out in the Charities Statement of Recommended Practice;
- 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; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the church will continue in operation.

The members of the vestry are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the church's constitution.

The members of the vestry are also responsible for safeguarding the assets of the church 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 church's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE VESTRY

KIMBERLEY MOORE EDE

Vestry Clerk

18 December 2024 December 2025



CT:

Independent examiner's report to the Trustees and Members of Old Saint Paul's Episcopal Church

I report on the accounts of Old Saint Paul's Episcopal Church for the year ended 30 September 2025 which are set out on pages 9 to 24.

This report is made to the trustees and members of the church, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me 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 church and its trustees and members, as a body, for my work or for this report.

Respective responsibilities of trustees and independent examiner

The Members of the vestry, as 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 independent 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 the church 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.

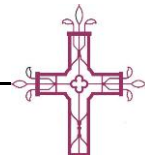
Jeremy Chittleburgh BSc CA
CT

Chartered Accountants and
Independent Examiners

61 Dublin Street

Edinburgh EH3 6NL

18 December 2025



Statement of financial activities

Year ended 30 September 2025

	Note	Unrestricted funds		Restricted funds	Endowment fund	Total funds 2025	Total funds 2024
		General	Designated				
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies							
Congregational giving		146,202	-	2,500	-	148,702	141,533
Other donations and legacies		15,061	-	76,756	-	91,817	47,838
	3	161,263	-	79,256	-	240,519	189,371
Charitable activities	4	3,570	-	1,050	-	4,620	23,544
Other trading activities	5	27,957	-	-	-	27,957	28,405
Investments	6	14,182	-	-	-	14,182	15,468
Total income		206,971	-	80,306	-	287,277	256,788
Expenditure on:							
Raising funds	7	4,816	-	-	-	4,816	7,051
Charitable activities	8						
Clergy	13,14	67,999	-	-	-	67,999	105,190
Worship		31,492	69,781	12,500	-	113,774	36,903
Premises and fabric		79,835	-	53,718	-	133,553	118,239
Office		20,538	-	-	-	20,538	19,003
Children's ministry		-	-	-	-	-	-
Other activities and costs		5,415	-	-	-	9,131	13,976
Diocesan quota		19,738	-	-	-	19,738	19,318
Grants and donations	16	12,378	-	-	-	12,378	5,568
Governance	9,12	7,137	-	-	-	7,137	6,201
		244,532	69,781	69,934	-	384,248	324,397
Total expenditure		249,348	69,781	69,934	-	389,064	331,448
Net operating (expenditure) / income		(42,377)	(69,781)	10,372	-	(101,787)	(74,660)
Gain/(Loss) on investments	10	18,131	21,665	1,422	-	41,217	65,646
Net (expenditure) / income		(24,246)	(48,117)	11,793	-	(60,570)	(9,015)
Transfers between funds	11	(19,437)	19,437	-	-	-	-
Net movement in funds		(43,683)	19,437	11,793	-	(60,570)	(9,015)
Reconciliation of funds:							
Total funds brought forward		273,569	326,890	21,451	42,741	664,651	673,666
Total funds carried forward		229,886	298,210	33,244	42,741	604,081	664,651

All income and expenditure derive from continuing operations. All income, gains, expenditure, and losses recognised in the period are included above. Comparative information for all fund values presented above is given in the relevant note. The notes on pages 11 to 24 form an integral part of these accounts.



Old Saint Paul's Episcopal Church

Balance Sheet

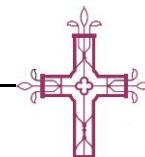
30 September 2025

		Unrestricted funds		Restricted funds	Endowment fund	Total funds 2025	Total funds 2024
	Note	General £	Designated £	£	£	£	£
Fixed assets							
Tangible assets	17	31,615	-	-	-	31,615	33,581
Investments:							
held for a financial return	18(a)	135,977	298,210	33,244	42,741	510,172	600,255
programme-related (social)	18(b)	664	-	-	-	664	664
		136,642	298,210	33,244	42,741	510,837	600,919
Total fixed assets		168,257	298,210	33,244	42,741	542,452	634,500
Current assets							
Debtors	19	46,984	-	-	-	46,984	22,919
Cash at bank and in hand		44,462	-	-	-	44,462	55,707
		91,446	-	-	-	91,446	78,626
Liabilities							
Creditors: amounts falling due within one year	20	29,816	-	-	-	29,816	48,475
Net current assets		61,630	-	-	-	61,630	30,151
Total net assets		229,886	298,210	33,244	42,741	604,081	664,651
Funds of the charity							
Endowment fund	21	-	-	-	42,741	42,741	42,741
Restricted income funds		-	-	33,244	-	33,244	21,451
Unrestricted funds:							
Designated funds		-	298,210	-	-	298,210	326,890
General fund		229,886	-	-	-	229,886	273,569
Total unrestricted funds		229,886	298,210	-	-	528,096	600,459
Total charity funds		229,886	298,210	33,244	42,741	604,081	664,651

The notes on pages 11 to 24 form an integral part of these accounts.

APPROVED FOR ISSUE BY THE MEMBERS OF THE VESTRY (TRUSTEES) ON 18 December 2025
AND SIGNED ON THEIR BEHALF BY

KIMBERLEY MOORE EDE
Vestry Clerk



Notes to the accounts (continued)

Year ended 30 September 2025

1. Accounting policies

(a) Basis of preparation

These accounts have been prepared under the historical cost convention with items being recognised at cost or transaction value unless otherwise stated in the relevant note to the accounts, and are in accordance with the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition – October 2019), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Church constitutes a public benefit entity as defined by FRS102.

The financial statements have been represented in Pounds Sterling as this is the functional and presentational currency of the charitable company rounded to the nearest pound.

(b) Going concern

The accounts have been prepared on a going concern basis. The members of the vestry have assessed the church's ability to continue as a going concern and have reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future, and for at least 12 months. Ongoing uncertainties post pandemic and other economic factors are considered by Trustees. They thus continue to adopt the going concern basis of accounting in preparing these accounts.

(c) Fund accounting

Unrestricted funds may be used at the discretion of the vestry to further any of the purposes of the church, including to supplement expenditure from restricted funds.

The vestry may choose to set aside part of the unrestricted funds as a designated fund for a particular future project or commitment. Individual donations and legacies in excess of £5,000 which have no restriction on their use are added to the memorial fund.

Restricted funds can lawfully only be used for the purpose specified by the donor or resulting from the terms of an appeal.

Endowment funds are held for specific purposes, without power to convert a fund into income.

The purpose and use of individual funds are set out in note 21.

(d) Recognition of income

Income is recognised in the statement of financial activities when the church becomes entitled to the income, there is probability of receipt, and its monetary value, including any associated costs, can be measured reliably. Income is deferred where it relates to activities or services delivered in a later accounting period.

Income from donations and legacies includes giving by members of the Congregation, other donations of a general nature, and legacies. In the case of legacy income where there is uncertainty as to amount, the fair value of the income receivable may be estimated on the basis of available information.

Gifts in kind and donated services and facilities (including the services of volunteers) are not recognised in the Statement of Financial Activities.

Income from charitable activities comprises sums generated as a result of church activities, and grants specifically for or connected to the provision of goods and services as part of church activities.

Income from other trading activities includes receipts from fundraising and from letting of surplus space, which is recognised as it falls due for payment.

Income from investments, derived from securities and deposits, is recognised as it falls due for payment.

Grants may be receivable under the Listed Places of Worship Grant Scheme for recovery of Value Added Tax incurred on the repair and maintenance or alteration of listed ecclesiastical buildings. Grants receivable are offset against the related expenditure.



Notes to the accounts (continued)

Year ended 30 September 2025

1. Accounting policies

(e) Recognition of expenditure

Expenditure is accounted for on an accruals basis, being recognised when there is a legal or constructive obligation to pay, probability that settlement will be required, and the amount can be measured or estimated reliably

Expenditure on raising funds includes specifically identifiable costs of fundraising, and costs of investment management, together with a proportion of premises and office costs attributable to space letting.

Expenditure on charitable activities includes all costs incurred in undertaking church activities, including support costs. These include both costs directly incurred by the church and grant funding of third parties in furtherance of programmes that contribute to the church's objectives.

Liability for grants payable is recognised at the time of the grant being awarded.

Costs may be netted with income where the church seeks to recover from participants in congregational activities only the costs incurred.

Governance costs represent the costs associated with general running of the church as an organisation as opposed to costs associated with fundraising and charitable activity. These include external scrutiny, legal advice, trustee and member meetings, and other costs associated with constitutional and statutory requirements. They include costs associated with strategic as opposed to day to day management of activities.

(f) Allocation of support and governance costs

There is considered to be one sole activity, the mission of the church. Support costs (including governance) are therefore presented as an additional component of expenditure on charitable activities, except for allocation of premises and office costs to space letting, in proportion to income generated.

(g) Taxation

The church is a registered Scottish charity exempt from tax on income and gains applied to charitable purposes. Income tax is recoverable in respect of gift aided donations. The church is not registered for Value Added Tax and accordingly expenditure is shown gross of irrecoverable VAT.

(h) Tangible assets

Prior to 1 October 2000 neither the original cost of nor improvements to the church, and the rectory at Lauder House, 39 Jeffrey Street, Edinburgh were capitalised. These properties are considered to form part of the permanent endowment of the church, since it is unlikely that they would ever be sold to realise cash. Values for original cost and improvements prior to 1 October 2000 are not available. The vestry considers that the cost of carrying out a professional valuation to include these properties in the accounts would be disproportionate to any additional benefit derived by users of these accounts.

Since 1 October 2000 all additions and improvements to buildings costing more than £1,000 are capitalised and depreciated. Other tangible fixed assets costing more than £1500 are capitalised and depreciated.

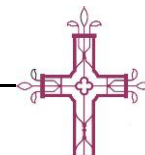
Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Heritable property improvements - 5% reducing balance

Other tangible assets - 25% reducing balance

(i) Financial instruments

The church carries only basic financial assets and liabilities. These may comprise investments in securities, amounts receivable and payable, and cash deposited with banks and building societies. Financial assets and liabilities are initially recorded at cost; subsequently, investment assets are valued at market valuation (excluding any costs of realisation or disposal) and other assets and liabilities are valued at the best estimate of settlement amount.



Notes to the accounts (continued)

Year ended 30 September 2025

(j) Investment assets

Investment assets are recorded at market valuation. Programme-related (social) investments are shown at cost, less any required impairment adjustment. Investment assets include an amount representing any unexpended portion of income received for restricted purposes.

(k) Gains and losses

Realised gains and losses on security investments are calculated as the difference between the net sales proceeds and their valuation at the start of the year (or subsequent cost) and are recognised in the statement of financial activities in the year of disposal.

Unrealised gains and losses represent the movement in market valuation during the year (or since subsequent purchase) and are recognised in the statement of financial activities based on market valuation at year end.

(l) Retirement benefits

The Scottish Episcopal Church operates a defined benefit non-contributory pension scheme for clergy. The Congregation pays contributions to this multi-employer scheme in respect of its stipendiary clergy. Contributions to the scheme are set at rates designed to spread the cost of pensions over the working lives of the clergy and are charged in the accounts on a due and payable basis. The rate of contributions is determined by a qualified actuary. The amount of charges for the year is disclosed in note 15.

2. Related party transactions

FRS102 requires disclosure of material related party transactions and year-end balances with related parties.

The total amount of unconditional donations received from trustees and other related parties was £14,128 (2024: 13,886).

Apart from the disclosures made in note 12, there were no other related party transactions which require to be disclosed.



Notes to the accounts (continued)

Year ended 30 September 2025

3. Income from donations and legacies

	Unrestricted funds		Restricted funds	Endowment fund	Total funds 2025	Total funds 2024
	General	Designated			2025	2024
	£	£	£	£	£	£
Congregational giving						
'Open plate' giving	16,473	-	-	-	16,473	15,741
Pledged giving	96,493	-	-	-	96,493	87,732
Payroll giving	13,236	-	-	-	13,236	15,497
Gift Aid claimed on giving	20,000	-	2,500	-	22,500	22,563
	146,202	-	2,500	-	148,702	141,533
Other donations and legacies						
Other donations (incl. Gift Aid)	5,061	-	10,000	-	15,061	47,388
Legacies	10,000	-	-	-	10,000	450
Grants	-	-	66,756	-	66,756	-
	15,061	-	76,756	-	91,817	47,838
	161,263	-	79,256	-	240,518	189,371

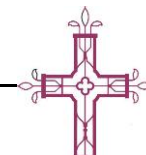
Fund totals 2024

Congregational giving	141,533	-	-	-	141,533
Other donations and legacies	2,838	-	45,000	-	47,838
	144,371	-	45,000	-	189,371

4. Income from charitable activities

	Unrestricted funds		Restricted funds	Endowment fund	Total funds 2025	Total funds 2024
	General	Designated			2025	2024
	£	£	£	£	£	£
Activities	1,713	-	1,050	-	2,763	8,437
Diocesan curate grant	1,857	-	-	-	1,857	15,107
	3,570	-	1,050	-	4,620	23,544

Fund totals 2024	21,044	-	2,500	-	23,544
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Notes to the accounts (continued)

Year ended 30 September 2025

5. Income from other trading activities

	Unrestricted funds		Restricted funds	Endowment fund	Total funds 2025	Total funds 2024
	General	Designated			2025	2024
	£	£	£	£	£	£
Fundraising activities	1,571	-	-	-	1,571	3,727
Space letting	26,386	-	-	-	26,386	24,678
	27,957	-	-	-	27,957	28,405
<i>Fund totals 2024</i>	28,405	-	-	-	28,405	

6. Income from investments

	Unrestricted funds		Restricted funds	Endowment fund	Total funds 2025	Total funds 2024
	General	Designated			2025	2024
	£	£	£	£	£	£
Listed securities and unit trusts	14,062	-	-	-	14,062	13,320
Programme-related investments	-	-	-	-	-	-
Interest on cash deposits	120	-	-	-	120	2,148
	14,182	-	-	-	14,182	15,468
<i>Fund totals 2024</i>	15,468	-	-	-	15,468	

7. Expenditure on raising funds

	Note	Unrestricted funds		Restricted funds	Endowment fund	Total funds 2025	Total funds 2024
		General	Designated			2025	2024
		£	£	£	£	£	£
Donations and legacies		-	-	-	-	-	-
Trading activities							
Fundraising activities		470	-	-	-	470	3,055
Space letting salaries	13	-	-	-	-	-	-
Space letting cleaning		1,046	-	-	-	1,046	696
Space letting allocated costs		3,300	-	-	-	3,300	3,300
		4,816	-	-	-	4,816	7,051
<i>Fund totals 2024</i>		7,051	-	-	-	7,051	



Notes to the accounts (continued)

Year ended 30 September 2025

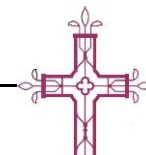
8. Expenditure on charitable activities

	Note	Unrestricted funds		Restricted funds	Endowment fund	Total funds	Total funds
		General	Designated			2025	2024
		£	£	£	£	£	£
Clergy							
Stipends and pensions	13	55,606				55,606	85,753
Allowances and training		2,189				2,189	1,465
Housing utilities and insurance		5,918				5,918	8,745
Housing maintenance		4,244				4,244	9,099
Travelling expenses		42				42	129
		67,999	-	-	-	67,999	105,190
Worship							
Music salaries	13	24,821	-	-	-	24,821	20,875
¹ Other music costs		987	69,781	12,500	-	83,269	10,588
² Other worship costs		5,684	-	-	-	5,684	5,440
		31,492	69,781	12,500	-	113,774	36,903
Premises and fabric							
Utilities		27,545	-	-	-	27,545	15,740
Cleaning		8,314	-	-	-	8,314	8,520
Repairs and maintenance		30,129	-	53,718	-	83,847	81,712
Insurance		14,137	-	-	-	14,137	12,371
Premises and plant depreciation		1,911	-	-	-	1,911	2,096
Allocated to space letting		(2,200)	-	-	-	(2,200)	(2,200)
		79,835	-	53,718	-	133,553	118,239
Office							
Salaries	13	16,672	-	-	-	16,672	17,631
Printing and stationery		3,501	-	-	-	3,501	1,094
Postage and telephone		1,321	-	-	-	1,321	1,269
³ Other office costs		89	-	-	-	89	35
Office equipment depreciation		55	-	-	-	55	74
Allocated to space letting		(1,100)	-	-	-	(1,100)	(1,100)
		20,538	-	-	-	20,538	19,003
Children's ministry							
Salaries	13	-	-	-	-	-	-
Other staff costs		-	-	-	-	-	-
Other children's ministry costs		-	-	-	-	-	-
		-	-	-	-	-	-
Carried forward		199,865	69,781	66,218	-	335,864	279,335

¹ Other music costs comprise purchase of music, maintenance of instruments and vesture, fees and subscriptions.

² Other worship costs comprise consumables for the Eucharist, maintenance of vestments and ornaments, candles, and flowers.

³ Other office costs comprise maintenance of office equipment and miscellaneous expenses.



Notes to the accounts (continued)

Year ended 30 September 2025

8. Expenditure on charitable activities (continued)

	Note	Unrestricted funds		Restricted funds	Endowment fund	Total funds 2025	Total funds 2024
		General	Designated			2025	2024
		£	£	£	£	£	£
Brought forward		199,865	69,781	66,218	-	335,864	279,335
Other activities and costs							
Activities	15	3,854	-	3,716	-	7,570	11,247
Advertising and publicity		770	-	-	-	770	1,858
Legal and professional fees		-	-	-	-	-	-
Bank charges		791	-	-	-	791	871
Other costs		-	-	-	-	-	-
		5,415	-	3,716	-	9,131	13,976
Total activities directly funded		205,279	69,781	69,934	-	344,995	293,311
Diocesan quota		19,738	-	-	-	19,738	19,318
Grants and donations	16	12,378	-	-	-	12,378	5,568
Governance							
Preparation and External scrutiny of accounts	9	7,137	-	-	-	7,137	6,201
		7,137	-	-	-	7,137	6,201
Total Charitable Expenditure		237,395	69,781	69,934	-	377,111	324,397

Fund totals 2024:

Clergy	105,190			105,190
Worship	29,207	7,696		36,903
Premises and fabric	62,591	10,648	45,000	118,239
Office	19,003			19,003
Children's ministry	-			-
Other activities and costs	13,976			13,976
Diocesan quota	19,318			19,318
Grants and donations	5,568			5,568
Governance	6,201			6,201
	261,054	18,344	45,000	324,397

9. Independent examiner's remuneration

Fees paid to the independent examiner of £3,048 (2024 £2,874) consist solely of the fee for independent examination of the trustees' report and accounts.



Notes to the accounts (continued)

Year ended 30 September 2025

10. Gains and losses on investment assets

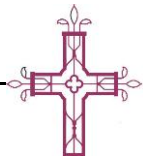
	Unrestricted funds		Restricted funds	Endowment fund	Total funds	Total funds
	General	Designated			2025	2024
	£	£	£	£	£	£
Gain on disposals (against original cost)	-				-	-
Less Revaluation gains previously recognised	-				-	-
Gain on disposals recognised in these accounts	-	-	-	-	-	-
Unrealised gains /(loss) on revaluation	18,131	21,665	1,422	-	41,217	65,646
	18,131	21,665	1,422	-	41,217	65,646
<i>Fund totals 2024</i>	31,890	31,970	1,786	-	65,646	

11. Transfers between funds

	Unrestricted funds		Restricted funds	Endowment fund	Total funds	Total funds
	General	Designated			2025	2024
	£	£	£	£	£	£
Transfer to organ fund	(6,000)	6,000	-	-	-	-
	(6,000)	6,000	-	-	-	-
<i>Fund totals 2024</i>	(6,000)	6,000	-	-	-	

Each year the vestry transfers a sum 2025: £6,000 (2024 £6,000) to the organ fund to provide for the cost of non-routine maintenance of the organ.

The sum transferred to the buildings fund represents an annual contribution from the general fund equivalent to the amount of grants paid as part of the giving programme.



Notes to the accounts (continued)
Year ended 30 September 2025

12. Trustee remuneration, benefits and expenses

No Trustee or member of the vestry received remuneration or benefits in respect of service as trustee.

The Rector, Father John McLuckie, was *ex officio* a member of the vestry and therefore a trustee, and receives remuneration, benefits, and reimbursement of expenses in respect of services as a stipendiary cleric in line with scales determined by General Synod of the Scottish Episcopal Church. The Rector was engaged on a full-time basis and payment of remuneration is authorised under article 22 of the Constitution. Amounts paid during the financial year comprised stipend and pension contributions of £40,407. As part of his remuneration, the Rector also had occupancy of the Rectory, in respect of which the vestry pays Council Tax and property insurance.

The Rector received reimbursement of expenses incurred in performing pastoral duties. The total amount of expenses reimbursed during the year to the Rector was nil

No other Trustee or member of the vestry received remuneration or reimbursement of expenses, other than reimbursement of purchases made on behalf of the church.

13. Clergy and staff costs and emoluments

	2025	2024
	£	£
Gross stipends and salaries	86,884	102,078
Employer’s national insurance contributions	-	1,379
Cost of pension contributions	10,215	20,860
	97,099	124,317

	Average headcount		Average full time equivalent	
	2025	2024	2025	2024
Clergy	2.00	2.00	2.0	2.0
Music	5.83	5.83	1.75	1.75
Office	2.00	2.00	0.83	0.83
Children’s ministry	0.00	0.00	0.00	0.00
	9.83	9.83	4.58	4.58

No employee received emoluments in excess of £60,000.

Information regarding stipendiary members of the clergy, who are not employees but self-employed office-holders, is included above.

14. Retirement benefits

Pension contributions in respect of stipendiary clergy are paid to the Scottish Episcopal Church Pension Fund which is a non-contributory defined benefit scheme. The church is unable to identify its share of the underlying assets and liabilities of the Fund on a consistent and reasonable basis and so accounts for its contributions as if the scheme were a defined contribution scheme. The latest valuation at 31 December 2020 showed a surplus of £5.6 million. The contribution rate continued at 32.2%. The next triennial actuarial valuation will take place as at 31 December 2023. No contribution due by the church remained outstanding at 30 September 2025.



Notes to the accounts (continued)

Year ended 30 September 2025

15. Activities income and expenditure

	Total income	Total expenditure	Net income / (expense)	
	£	£	2025 £	2024 £
Social activities	-	313	(313)	(27)
Parish lunches	1,085	1,045	40	(589)
Sunday refreshments	628	624	4	679
Publications	-	948	(948)	
Warm Lunches	1,050	4,639	(3,589)	(3,525)
	2,763	7,570	(4,807)	(3,462)

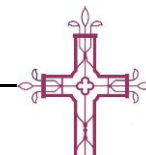
16. Grants and donations

The Church makes grants each year based on 2.5% of the previous year's net income after exceptional items. Included in the accounts are the following grants and donations awarded during the year:

	£ 2025
Awarded as part of the giving programme:	
Opening Accrual 1/10/24 (Note 20)	12,064
Paid during year	-
None	-
Total paid in year	-
Remaining balance carried forward	12,064
2024 Grants to be awarded	4,951
Accrual at year end 30/9/25 (note 20)	17,014
2025 Grants to be awarded	4,951
Giving total	4,951
Other grants awarded:	
Diocese of Edinburgh – repayment of Curate Grant	7,427
Total grants and donations	12,378

Funds raised for third parties:

None



Notes to the accounts (continued)

Year ended 30 September 2025

17. Tangible assets

	Property improve- ments £	Plant and machinery £	Office equipment £	Total £
Cost				
At 1 October 2024	86,238	48,636	8,741	143,615
Additions/Disposals				
At 30 September 2025	86,238	48,636	8,741	143,615
Accumulated depreciation				
At 1 October 2024	54,092	47,422	8,520	110,034
Charge for year	1,607	304	55	1,965
Additions/Disposals				
At 30 September 2025	55,699	47,726	8,575	112,000
Net book value				
At 30 September 2025	30,539	910	166	31,615
At 30 September 2024	32,146	1,214	221	33,581

In addition to assets included above the Congregation also owns the church, and the rectory at Lauder House, both in Jeffrey Street, Edinburgh. The original value of these assets and the cost of improvements prior to 1 October 2000 are not available and have not been included because, in the opinion of the vestry, the cost of professionally valuing them to include a value in the accounts outweighs the benefits to users of the accounts.

On 1 March 2025 the church and rectory were insured for £26,336,317 which is an estimate of the replacement cost of buildings and all contents owned by the church (including plant and machinery and office equipment disclosed separately in the above table). Replacement building cost does not represent market value of the properties and does not include valuation of the land on which the properties are situated.

18. Investment assets

(a) Investments held to provide a financial return

	Listed securities and unit trusts £	Cash in Investment Account £	Total £
Valuation			
Carrying value at 1 October 2024	600,194	61	600,255
Additions at cost	-	127	127
Disposals	(131,527)	-	(131,527)
Unrealised and Realised Losses	41,217	-	41,317
Carrying value at 30 September 2025	509,994	178	510,172
Historical cost at 30 September 2025	164,391	178	164,589



Notes to the accounts (continued)

Year ended 30 September 2025

18. Investment assets (continued)

Investments in listed securities (or ones valued by reference to such investments, such as unit trusts) are shown at market price on 30 September 2025. All investments are held in the United Kingdom.

Details of investments which are material in the context of the investment portfolio:

	Carrying Value 2025 £	Carrying value 2024 £
Scottish Episcopal Church Unit Trust Pool	427,884	391,815
Henderson Global Care UK Income Fund	-	28,636
Liontrust UK Ethical Fund	-	31,597
Royal London Money Market Fund	82,110	126,824
Rathbone Ethical Bond Fund	-	21,322
Cash held in Investment account	178	61

(b) Programme-related investments (social investments)

	2025 £	2024 £
Shared Interest Society Ltd – equity capital shown at amount invested	664	664

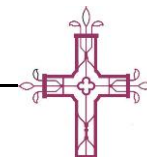
Shared Interest Society Ltd is a UK based co-operative lending society whose object is to provide financial services, especially for production and trade, in a manner reflecting the fundamental principles of the Christian faith, in order to promote wholesome, dignified and sustainable employment for the benefit of people in need, particularly in poor countries.

The Society is incorporated with limited liability under the Co-operative and Community Benefit Societies Act 2014. The entitlement of members to the assets of the Society is limited to repayment of shares, together with interest payable on shares. Net profits may only be distributed as a rebate on charges to customers or applied for charitable purposes.

19. Debtors

	2025 £	2024 £
Gift Aid	33,500	11,000
Prepayments and accrued income	6,954	7,864
Other debtors	6,530	4,055
	46,984	22,919

All amounts fall due within one year.



Notes to the accounts (continued)

Year ended 30 September 2025

20. Creditors: amounts falling due within one year

	2025	2024
	£	£
Grants awarded still to be paid (note 16)	17,014	12,311
Accruals and deferred income	4,533	14,579
Other creditors	12,363	20,504
Taxation and social security	(4,094)	1,079
	29,816	48,473

21. Summary of fund movements

	Brought forward	Income	Expenditure	Investment Gain/ (loss)	Transfers	Carried forward
	£	£	£	£	£	£
Permanent Endowment fund						
John Steer music fund	42,741	-	-	-	-	42,741
Restricted funds						
Jerusalem Still fund	2,564	-	-	170	-	2,734
Cecilia Cavaye music fund	2,470	-	-	164	-	2,634
Reredos restoration fund	4,503	-	-	298	-	4,801
Accessibility Fund	9,414	-	-	624	-	10,038
Warm Lunches Equipment Fund	2,500	-	(3,716)	166	-	-
Organ Fund	-	12,500	(12,500)	-	-	-
Heating System Fund	-	66,756	(53,718)	-	-	13,038
	21,451	80,306	(69,934)	1,422	-	33,244
Unrestricted funds						
<i>Designated funds:</i>						
Buildings fund	37,325	-	-	2,474	-	39,799
Memorial fund	206,598	-	-	13,692	-	220,290
Organ fund	47,215	-	(69,781)	3,129	19,437	-
Restoration & Renewal fund	35,752	-	-	2,369	-	38,121
	326,890	-	(69,781)	21,665	19,437	298,210
General fund	288,708	206,971	(249,348)	18,131	(19,437)	229,886
	615,598	206,971	(319,130)	39,795	-	528,096
Total charity funds	679,790	287,277	(389,064)	41,217	-	604,081



Notes to the accounts (continued)

Year ended 30 September 2025

Restricted and Permanent Endowment Funds

The **John Steer music fund** was founded in February 1999 and is funded by donations. The vestry is required to retain the fund for a specific purpose and has no power to convert the fund into income. Interest received by the fund is used to support expenditure on liturgical music as determined by the vestry.

The **Jerusalem Still fund** was created by grant from The Jerusalem Trust for the conservation, permanent exhibition, insurance, and maintenance of the artwork *Still* by Alison Watt OBE loaned to the church and exhibited in the Memorial Chapel. To the extent that the grant cannot be used for this purpose, it must be returned.

The **Restoration and Renewal fund** receive the proceeds of fundraising for development projects. Funds are transferred when required to meet project costs.

The **Cecilia Cavaye music fund** was created by bequest from the late Cecilia Cavaye, who directed that the fund be used to support the cost of liturgical music. The vestry has resolved that for each of the five years to 30 September 2019, one half of the costs of liturgical music will be met from the fund.

The **Reredos restoration fund** holds donations received towards the cost of restoration of the high altar reredos. This work was carried out during October 2015. Consideration is currently being given to appropriate use of the remaining sum.

The **Accessibility Fund** was created during the Coronavirus lockdown to fund broadcasting church services over the internet.

The **Heating System Fund** received donations and grants for the funding of the new church heating system.

The **Organ Fund** received donations and gift aid for the Organ upgrade

Designated Funds

The **Buildings fund** provides for any required expenditure (capital or revenue) on church properties beyond normal recurring or routine maintenance.

The **Memorial fund** is credited with legacies transferred in accordance with the policy described in note 1(c). The fund is available for specific projects at the discretion of the vestry.

The **Organ fund** provides for the cost of non-routine maintenance of the organ. The fund is maintained through periodic contributions from the general fund, and specific donations.

The **Restoration and Renewal fund** receive the proceeds of fundraising for development projects. Funds are transferred when required to meet project costs.

The **Warm Lunches Equipment Fund** is held to purchase equipment for the Warm Lunches project.

22. Material commitments

At the balance sheet date, the vestry had not made any material expenditure commitments.