

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2024
for
St Ninian's Scottish Episcopal Church:
Edinburgh

J S Accounting Services Limited
13-15 Morningside Drive
EDINBURGH
EH10 5LZ

St Ninian's Scottish Episcopal Church:
Edinburgh

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for the Year Ended 30 September 2024

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St Ninian's Scottish Episcopal Church:
Edinburgh

Report of the Trustees
for the Year Ended 30 September 2024

The trustees present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Vestry are to advance the mission of the Christian Church, through worship, service, fellowship, and outreach. These objectives are carried out through mission and pastoral activities. The principal activities of the Church are public worship, the spiritual development of its members and its social responsibility activities.

In carrying out its objectives the Vestry depends upon the contribution, both human and material, of many volunteers from the Congregation who carry out preparatory work before and during worship and are involved in many group activities, in the maintenance of premises and fabric, and in many pastoral and social activities. These contributions are all highly valued and all members of the Congregation are encouraged to, and many do, participate in them.

Donations are made to charitable causes that provide benefits to disadvantaged individuals and communities in Scotland, the rest of the United Kingdom and overseas.

Significant activities

The Vestry has met regularly throughout the year, attending to all aspects of life at St Ninian's, including the oversight of governance, Church fabric, and finance. Vestry meetings are hybrid - in-person with option to join on Zoom.

The Church continues to provide public worship and to make its facilities available for the whole community. Two worship services are held each week.

The Clergy and Ministry Team provide pastoral care to those in need, offering emotional and spiritual support in times of pain, loss and anxiety, and sharing in joys and celebrations, including visits to the housebound and those in hospital and residential care.

St Ninian's volunteer Choir enhances the Church's worship. Two continuing Choral Scholars were members of the Choir until the end of August 2024, with three new Choral Scholars joining the Choir from September 2024, Vestry having committed to £1,000.00 per annum per scholar, for up to four scholars at any one time.

Regular lay learning opportunities are provided to develop disciples, build up the life of the Church, and enable ministries.

A new St Ninian's Website was commissioned and launched and is maintained as a point of information and outreach. E-mail addresses are hosted and provided for St Ninian's office-holders.

St Ninian's Scottish Episcopal Church:
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Report of the Trustees
for the Year Ended 30 September 2024

OBJECTIVES AND ACTIVITIES

Significant activities- continued

Since June 2022, the Church has offered Literacy, Beginners, Intermediate, and Advanced English Classes every Monday and Thursday afternoon to refugees and asylum seekers housed locally under the Church's umbrella initiative, Project CARE (Community Action for and with Refugees in Edinburgh). In June 2024 Project CARE, with the help of a number of volunteers from the local community, initiated new programmes for asylum seekers: regular English Conversation Cafés; creative workshops; and cultural and historical tours.

The Church is registered as a Fairtrade Church.

The Church is also registered as an Eco-congregation. Eco Congregation Scotland is a movement of Scottish Church congregations, of all denominations and none, committed to addressing environmental issues through their life and mission. The action plan to meet the Scottish Episcopal Church's goal of net carbon zero emissions by 2030 was approved by the General Synod in June 2023. The Church has an informed and energetic Eco Group which leads on environmental activities and climate justice issues.

The Church's beautiful garden is well-tended, and is well-used and appreciated by members of the local community. St Ninian's raised money for the Bishop of Edinburgh's Lent Appeal. The Church supported Fresh Start and St Catharine's Convent (both working in Edinburgh with homeless people), and Mission to Seafarers Scotland. Members of the Church organised a successful annual Christian Aid collection. Stamps were collected for RNIB fundraising, and bottle-tops for Smalls for All.

St Ninian's is a member of Comely Bank Churches Together (CBCT), which is made up of Churches within the Comely Bank and Stockbridge areas whose representatives meet several times each year to work and pray together ecumenically, while engaging with those in Comely Bank and Stockbridge on a daily basis.

The Church Hall is used by many in the local community for regular and one-off lets.

Some members of the congregation have increased their regular, pledged giving to the Church.

FINANCIAL REVIEW

Financial position

There was an excess of costs over income of £8,780 (2023 £168 surplus income).

Congregational giving remains similar to last year. Giving is now almost entirely by standing orders and direct transfers.

Investment income has increased by 8% to £14,956 from £13,839 in the previous year.

Hall hire income has increased by 30% to £10,802 from £8,227 in the previous year.

Investment policy

The charity hold both financial investments and an investment property. Financial investments are held in the Scottish Episcopal Church Unit Trust Pool (UTP). The investment objective of the UTP, which accords with that of the Vestry, is to earn a return on the assets sufficient to at least maintain the real value of the distribution to unit holders over the long term, subject to the need to avoid long term erosion of capital. Distributions are received twice each year.

The Principal Investment Committee, which manages the UTP has determined an Ethical Investment Policy which stresses certain "positive" ethical criteria as well as certain strict "negative" criteria. These include no direct investment in companies whose main business is in restricted categories such as armaments, gambling and tobacco.

During 2024 the fund continued to provide a positive return, and has continued to recover in value during 2024.

The Congregation also owns a flat in Comely Bank. This was acquired in January 2000, with the intention of serving as a Rectory. This is now held purely as an investment property and is let as a residential property at an open market rent.

St Ninian's Scottish Episcopal Church:
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Report of the Trustees
for the Year Ended 30 September 2024

FINANCIAL REVIEW

Reserves policy

The Vestry has a policy of maintaining a reserve of approx £105,000 of working capital, such that in any event the Church is able to meet any unexpected significant demand on finance, the Church will be able to meet its obligations and continue activities until replacement funding is obtained.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

St Ninian's is a registered Scottish Charity [SC023246] within the Diocese of Edinburgh in the Scottish Episcopal Church. The superior authority is the Bishop of Edinburgh.

Vestry members are the Charity Trustees of the charge and are responsible for managing the financial and temporal affairs of the Congregation, maintaining in good order the fabric and property of all the buildings and keeping under review any risks to which the Church may be exposed. The Vestry also assists the Rector in matters affecting the spiritual welfare of the Congregation. The members of the Vestry hold office as determined by the Constitution and are elected at the Annual General Meeting. The Lay Representative who represents the church at Diocesan Synod and Area Council meetings, and the Alternate Lay Representative are elected annually by the Congregation at the Annual General Meeting. The People's Warden is elected by the Congregation at the Annual General Meeting and holds office for one year. The Rector's Warden is appointed by the Rector, and also holds office for one year. The Vestry Secretary and Treasurer are appointed by Vestry.

Day-to-day management is delegated to the Rector and officials, with the Vestry authorising policy relating to temporal affairs. The Rector is responsible for the spiritual affairs of the Church and is assisted by the Vestry and members of the Ministry Team.

Vestry considers major risks on an ongoing basis and is satisfied that systems are in place to manage these risks. Risk and control activities include vulnerable groups policy, health and safety assessments, financial control procedures and regular financial monitoring.

The Church has insurance cover through Ecclesiastical Insurance against a range of risks appropriate to the activities of a Church. The level of insurance cover, which is considered adequate, is reviewed on an annual basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC023246

Principal address

40 Comely Bank
Edinburgh
EH4 1AG

Members of Vestry:

Very Revd Frances Burberry	Rector
Jon Baggs	Rector's Warden
Alexandra Clark	Secretary (resigned 10.12.23)
Revd Fiona Reynolds	Secretary (appointed 10.12.23) (resigned 29.9.24)
June Sinclair	Treasurer

Elected:

Wilma Thomas	People's Warden
Cherry Campbell	Lay Representative
Helen Michell	Alternate Lay Representative: elected ordinary member
Alan Baker	
Hugh Campbell	(co-opted 2 June 2024)
Alison Howard	(resigned 4 February 2024)
Harry Wright	

St Ninian's Scottish Episcopal Church:
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Report of the Trustees
for the Year Ended 30 September 2024

The following officials of the Diocese of Edinburgh also act as Trustees in respect of the heritable property of the Church:

Right Revd Dr John Armes	Bishop
Very Revd Frances Burberry	Dean
Lady Anna Poole	Chancellor
Pippa Snell	Registrar

Website

www.sncb.scot

Bankers

The Bank of Scotland
Edinburgh Comely Bank Branch
43 Comely Bank
Edinburgh
EH4 1AF

Independent Examiner

Alison Miller CA
J S Accounting Services Limited
13-15 Morningside Drive
EDINBURGH
EH10 5LZ

Approved by order of the board of trustees on 8th December 2024 and signed on its behalf by:

.....
The V R C F Burberry - Trustee

Independent Examiner's Report to the Trustees of
St Ninian's Scottish Episcopal Church:
Edinburgh

I report on the accounts for the year ended 30 September 2024 set out on pages six to fifteen.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Alison Miller CA
The Institute of Chartered Accountants of Scotland

J S Accounting Services Limited
13-15 Morningside Drive
EDINBURGH
EH10 5LZ

Date: 8th December 2024

St Ninian's Scottish Episcopal Church:
Edinburgh

Statement of Financial Activities
for the Year Ended 30 September 2024

	Notes	Unrestricted funds £	Restricted funds £	30.9.24 Total funds £	30.9.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	63,177	3,994	67,171	67,855
Other trading activities	3	10,802	-	10,802	8,227
Investment income	4	<u>23,822</u>	<u>-</u>	<u>23,822</u>	<u>22,985</u>
Total		<u>97,801</u>	<u>3,994</u>	<u>101,795</u>	<u>99,067</u>
EXPENDITURE ON					
Raising funds	5	2,069	-	2,069	4,072
Charitable activities	6				
Charitable activities		98,394	10,112	108,506	91,135
Grants and donations		<u>-</u>	<u>-</u>	<u>-</u>	<u>3,692</u>
Total		<u>100,463</u>	<u>10,112</u>	<u>110,575</u>	<u>98,899</u>
Net gains on investments		<u>69,339</u>	<u>-</u>	<u>69,339</u>	<u>23,502</u>
NET INCOME/(EXPENDITURE)		66,677	(6,118)	60,559	23,670
Transfers between funds	16	<u>(846)</u>	<u>846</u>	<u>-</u>	<u>-</u>
Net movement in funds		65,831	(5,272)	60,559	23,670
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>787,773</u>	<u>580,724</u>	<u>1,368,497</u>	<u>1,344,827</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>853,604</u></u>	<u><u>575,452</u></u>	<u><u>1,429,056</u></u>	<u><u>1,368,497</u></u>

The notes form part of these financial statements

St Ninian's Scottish Episcopal Church:
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Balance Sheet
30 September 2024

	Notes	Unrestricted funds £	Restricted funds £	30.9.24 Total funds £	30.9.23 Total funds £
FIXED ASSETS					
Tangible assets	10	-	574,572	574,572	579,056
Investments					
Investments	11	524,423	-	524,423	455,084
Investment property	12	<u>257,000</u>	<u>-</u>	<u>257,000</u>	<u>257,000</u>
		781,423	574,572	1,355,995	1,291,140
CURRENT ASSETS					
Debtors	13	24,743	-	24,743	20,243
Cash at bank		<u>52,016</u>	<u>2,080</u>	<u>54,096</u>	<u>61,177</u>
		76,759	2,080	78,839	81,420
CREDITORS					
Amounts falling due within one year	14	(2,754)	(1,200)	(3,954)	(3,151)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>74,005</u>	<u>880</u>	<u>74,885</u>	<u>78,269</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		855,428	575,452	1,430,880	1,369,409
ACCRUALS AND DEFERRED INCOME	15	(1,824)	-	(1,824)	(912)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS		<u>853,604</u>	<u>575,452</u>	<u>1,429,056</u>	<u>1,368,497</u>
FUNDS	16				
Unrestricted funds				853,604	787,773
Restricted funds				<u>575,452</u>	<u>580,724</u>
TOTAL FUNDS				<u>1,429,056</u>	<u>1,368,497</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8th December 2024 and were signed on its behalf by:

.....
V R C F Burberry - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', 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, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost and 5% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-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 are set at rates designed to spread the cost of pensions over the working lives of the clergy. The rate of contribution is determined by the Actuary as disclosed in note 8 to the accounts. Contributions payable to the pension scheme are charged to the Statement of Financial activities in the period to which they relate.

St Ninian's Scottish Episcopal Church:
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Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

2. DONATIONS AND LEGACIES

	30.9.24	30.9.23
	£	£
Congregational Giving	42,481	44,047
Special charitable collections	3,994	50
Gift aid	4,500	6,400
Legacies	-	1,000
Grants	<u>16,196</u>	<u>16,358</u>
	<u>67,171</u>	<u>67,855</u>

Analysis of Congregational Giving

Standing orders & cheques	28,766	27,015
Envelopes and Open Plate	8,615	,8,332
Single gifts	<u>5,100</u>	<u>8,700</u>
	<u>42,481</u>	<u>44,047</u>

Grants received, included in the above, are as follows:

	30.9.24	30.9.23
	£	£
Diocesan Dean Allowance	16,196	14,918
Other	<u>-</u>	<u>1,440</u>
	<u>16,196</u>	<u>16,358</u>

3. OTHER TRADING ACTIVITIES

	30.9.24	30.9.23
	£	£
Hire of hall	<u>10,802</u>	<u>8,227</u>

4. INVESTMENT INCOME

	30.9.24	30.9.23
	£	£
Rents received	8,267	9,146
Unit trust distribution	14,956	13,839
Deposit account interest	<u>599</u>	<u>-</u>
	<u>23,822</u>	<u>22,985</u>

St Ninian's Scottish Episcopal Church:
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Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

5. RAISING FUNDS

Raising donations and legacies

	30.9.24	30.9.23
	£	£
Flat expenses	<u>2,069</u>	<u>4,072</u>

6. CHARITABLE ACTIVITIES COSTS

Salaries, pensions and national insurance	52,465	49,560
Worship and administration	11,405	7,434
Outreach and development	3,042	1,762
Heating, lighting and cleaning	10,475	12,750
Insurances	3,027	2,840
Maintenance - church, hall & rectory	15,555	3,949
Quota	6,417	7,716
Depreciation	4,484	4,484
Sundry	<u>1,636</u>	<u>640</u>
	<u>108,506</u>	<u>91,135</u>

7. GRANTS PAYABLE

Donations paid by the Charity are in respect of restricted special charitable collections received in respect of Ukraine Appeal, Seafarers, etc.

8. VESTRY' REMUNERATION AND BENEFITS

	30.9.24	30.9.23
		£
Rector's Gross Stipends	38,080	35,479
Provision for future sabbatical entitlement	912	912
Other salaries and honoraria	3,043	3,563
Pension contributions	<u>10,430</u>	<u>9,606</u>
	<u>52,465</u>	<u>49,560</u>

The average number of employees during the year was 2 (2023: 2) - with a full time equivalent of 1.5 (2023: 2). Information regarding stipendiary members of the clergy, who are technically not employees but office holders, is included.

No employee received emoluments in excess of £60,000 in either the current or prior year.

The Rector is entitled to a paid sabbatical of up to 3 months for each ten years of service, which was last taken in 2020. A provision is made annually to record the future liability, calculated as the proportion of the time due accrued to date at the current rate of standard stipend and related employment costs.

Stipendiary Clergy are able to join the Scottish Episcopal Church's Pension Fund which is a non-contributory defined benefit scheme with benefits based on final pensionable salary. The Rector is a member of the Fund.

8. VESTRY' REMUNERATION AND BENEFITS - continued

St Ninian's 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 was a defined contribution scheme. The contribution rate for the year under review continues to be 32.2%; the rate is based on the recommendations of the Fund's Actuary following the Actuarial Valuation of the Fund as at 31 December 2020 which estimated the Fund's surplus to be in the region of £5.6 million (2017: surplus £3.7 million). As the Fund is in surplus, there is no agreement in place to make additional contributions in respect of past service and accordingly no such liability is recognised in these accounts.

Employees other than stipendiary Clergy are eligible to join a defined contribution pension scheme meeting the requirements of the auto-enrolment legislation, and to receive employer's contributions. During the year under review, no other employees met the criteria for mandatory auto-enrolment, nor did any elect to join a pension scheme voluntarily.

Vestry' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	65,605	2,250	67,855
Other trading activities	8,227	-	8,227
Investment income	<u>22,985</u>	<u>-</u>	<u>22,985</u>
Total	<u>96,817</u>	<u>2,250</u>	<u>99,067</u>
 EXPENDITURE ON			
Raising funds	4,072	-	4,072
Charitable activities			
Charitable activities	85,239	5,896	91,135
Grants and donations	<u>3,692</u>	<u>-</u>	<u>3,692</u>
Total	<u>93,003</u>	<u>5,896</u>	<u>98,899</u>
 Net gains on investments	<u>23,502</u>	<u>-</u>	<u>23,502</u>
 NET INCOME/(EXPENDITURE)	 27,316	 (3,646)	 23,670
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>760,457</u>	<u>584,370</u>	<u>1,344,827</u>
 TOTAL FUNDS CARRIED FORWARD	 <u><u>787,773</u></u>	 <u><u>580,724</u></u>	 <u><u>1,368,497</u></u>

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Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2023 and 30 September 2024	<u>564,589</u>	<u>61,685</u>	<u>626,274</u>
DEPRECIATION			
At 1 October 2023	-	47,218	47,218
Charge for year	<u>-</u>	<u>4,484</u>	<u>4,484</u>
At 30 September 2024	<u>-</u>	<u>51,702</u>	<u>51,702</u>
NET BOOK VALUE			
At 30 September 2024	<u>564,589</u>	<u>9,983</u>	<u>574,572</u>
At 30 September 2023	<u>564,589</u>	<u>14,467</u>	<u>579,056</u>

Freehold property comprises the Rectory, in Craigleith Road, Edinburgh, which is owned by St Ninian's.

The congregation also owns the church and church hall in Comely Bank, Edinburgh. This property is held in (bare) trust for the congregation by the Diocesan Property Trustees and the original value are not available. In the opinion of Vestry, it is highly unlikely that the proceeds of any future sale would flow to the charity and, as such, no value for these properties has been included in the accounts.

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2023	455,084
Revaluations	<u>69,339</u>
At 30 September 2024	<u>524,423</u>
NET BOOK VALUE	
At 30 September 2024	<u>524,423</u>
At 30 September 2023	<u>455,084</u>

There were no investment assets outside the UK.

Cost or valuation at 30 September 2024 is represented by:

	Listed investments £
Valuation in 2024	<u>524,423</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 October 2023	
and 30 September 2024	<u>257,000</u>
NET BOOK VALUE	
At 30 September 2024	<u>257,000</u>
At 30 September 2023	<u>257,000</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	30.9.23
	£	£
Other debtors	<u>24,743</u>	<u>20,243</u>

The Charity has outstanding gift aid claims and a provision has been included within the accounts.

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	30.9.23
	£	£
Other creditors	<u>3,954</u>	<u>3,151</u>

15. ACCRUALS AND DEFERRED INCOME

	30.9.24	30.9.23
	£	£
Accruals and deferred income	<u>1,824</u>	<u>912</u>

This represents a provision for a paid sabbatical of up to 3 months that the Rector is entitled to for each ten years of services.

16. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	Transfers between funds £	At 30.9.24 £
Unrestricted funds				
General fund	737,377	50,482	(846)	787,013
Deans Allowance	<u>50,396</u>	<u>16,195</u>	<u>-</u>	<u>66,591</u>
	787,773	66,677	(846)	853,604
Restricted funds				
Bishop's Lent Appeal	595	285	-	880
Bethany Care Shelter	285	(285)	-	-
Property reserve	579,056	(4,484)	-	574,572
Project CARE	<u>788</u>	<u>(1,634)</u>	<u>846</u>	<u>-</u>
	<u>580,724</u>	<u>(6,118)</u>	<u>846</u>	<u>575,452</u>
TOTAL FUNDS	<u>1,368,497</u>	<u>60,559</u>	<u>-</u>	<u>1,429,056</u>

St Ninian's Scottish Episcopal Church:
Edinburgh

Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	81,606	(100,463)	69,339	50,482
Deans Allowance	<u>16,195</u>	<u>-</u>	<u>-</u>	<u>16,195</u>
	97,801	(100,463)	69,339	66,677
Restricted funds				
Bishop's Lent Appeal	285	-	-	285
Bethany Care Shelter	-	(285)	-	(285)
Property reserve	3,341	(7,825)	-	(4,484)
Project CARE	<u>368</u>	<u>(2,002)</u>	<u>-</u>	<u>(1,634)</u>
	<u>3,994</u>	<u>(10,112)</u>	<u>-</u>	<u>(6,118)</u>
TOTAL FUNDS	<u><u>101,795</u></u>	<u><u>(110,575)</u></u>	<u><u>69,339</u></u>	<u><u>60,559</u></u>

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	724,979	12,398	737,377
Deans Allowance	<u>35,478</u>	<u>14,918</u>	<u>50,396</u>
	760,457	27,316	787,773
Restricted funds			
Bishop's Lent Appeal	545	50	595
Bethany Care Shelter	285	-	285
Property reserve	583,540	(4,484)	579,056
Project CARE	<u>-</u>	<u>788</u>	<u>788</u>
	<u>584,370</u>	<u>(3,646)</u>	<u>580,724</u>
TOTAL FUNDS	<u><u>1,344,827</u></u>	<u><u>23,670</u></u>	<u><u>1,368,497</u></u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	81,899	(93,003)	23,502	12,398
Deans Allowance	<u>14,918</u>	<u>-</u>	<u>-</u>	<u>14,918</u>
	96,817	(93,003)	23,502	27,316
Restricted funds				
Restricted	1,200	(1,200)	-	-
Bishop's Lent Appeal	50	-	-	50
Property reserve	-	(4,484)	-	(4,484)
Project CARE	<u>1,000</u>	<u>(212)</u>	<u>-</u>	<u>788</u>
	<u>2,250</u>	<u>(5,896)</u>	<u>-</u>	<u>(3,646)</u>
TOTAL FUNDS	<u>99,067</u>	<u>(98,899)</u>	<u>23,502</u>	<u>23,670</u>

Transfers between funds

The value of the rectory and associated fixtures has been transferred to a restricted capital reserve to recognise that these funds are not available for general use since if the rectory was sold a new property would require to be acquired.

17. RELATED PARTY TRANSACTIONS

Except for the Rector, no other member of the Vestry received remuneration nor reimbursement of expenses, other than reimbursement of purchases which were required to be made on behalf of the Church. The Rector is ex officio a member of the Vestry and a trustee, and receives remuneration, benefits and reimbursement of expenses in respect of services as a stipendiary cleric in line with scales determined by General Synod of the Scottish Episcopal Church.