



King's Church Edinburgh
Report and Financial Statements
31 December 2024

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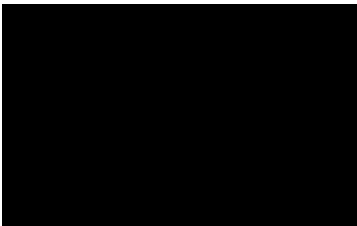
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Legal and Information

Constitution and objects

King's Church Edinburgh is a recognised Scottish Charity, number SC034328. The operation of the charity is governed by its Trust Deed.

Trustees



Principal Office

104 Gilmore Place
Edinburgh
EH3 9PL

Independent Examiner



NC Andrew Ltd
9A Bankhead Medway
Edinburgh
EH11 4BY

REPORT OF THE TRUSTEES 2024

Review of Activities in the year

King's Church is a family on a mission, empowered by the Holy Spirit.

In 2024 we continued to build on the progress of recent years, following the biblical call to God's people to "*lengthen, strengthen and spread out*". Our heart remains to embrace the opportunities of the Great Commission — building a strong church and planting new congregations.

Since starting in 2002, King's has grown into a thriving church community, welcoming hundreds of people each week from all ages, stages, and nations. We continue to see a growing number come to faith in Jesus. We believe God is at work among us and desires to multiply this community in new places, so that more people can encounter the gospel.

This year we began planning to establish two new congregations: one in the north of Edinburgh, where we already have a growing nucleus of people eager to plant a new church; and one in Midlothian, where we believe a new church could serve the community well. Our greatest resource is the hundreds of faithful members of King's who serve, care, and give so freely to make this vision possible. Our partnership with other churches, especially within our **New Ground** family, underpins all we do.

Financial Overview

Our income for the year exceeded budget, supported primarily by the generous, regular giving of many individuals. We also received additional income through event fees, building hire, and designated gifts for third-party charity partners.

Expenditure remained within budget, despite the pressures of inflation.

Staffing

We continued to invest in our staff team. This year we launched a new internship programme, with two individuals serving in the church while pursuing theological training. Our seven staff members and many volunteers worked across the ministries of King's. As Trustees, we responded positively to increases in the minimum wage and general wage inflation.

King's Ministry

A huge amount of ministry takes place at King's thanks to the willing service of many people.

This year we launched our new internship programme and ran a weekly youth café during term time, attracting around 40 high school students each week. Our **Evergreen ministry** continued befriending older people, both through residential visits and by hosting events. Our cooking team regularly served homeless people in partnership with Bethany Christian Trust.

Report of the Trustees 2024 (con't)

Review of activities in the year (con't)

Every Sunday, around 100 children and young people under 18 attend our services, and we continue to invest in making this a great experience for them. We welcomed many people from other nations, including asylum seekers, offering both practical and spiritual support. The church remained committed to building community, teaching, making disciples, and equipping people to live out their faith in daily life. We also continued running our weekly **street café**, providing care and support to many in our city.

Ministry Beyond King's

We are passionate about extending generosity beyond our own church. In 2024 we gave to a wide range of local, national, and international ministries, including **New Ground**, **Hope Church Borders**, **Bethany Christian Trust**, **Open Doors**, work with the poor in Mozambique, church planting in Berlin, evangelism, student outreach, social action, creative arts ministries, and several others. We also used our **Barnabas Crisis Account** to provide emergency support to members facing financial hardship.

Conferences and Events

We invested in the life of the church through our annual church weekend away, sending young people to **Magnitude summer camp**, and hosting a **Connections Conference** for five churches. We ran three **GROW training events** on mental health, leadership resilience, and spiritual growth for men.

For our wider community, we hosted a **Christmas quiz and café** and two **carol services**. We also supported staff and leaders in attending training events and gatherings within **New Ground**. As part of developing the **New Ground Scotland Hub**, we hosted leadership gatherings and a Prayer Day in November.

Administration

We met all legal and charitable obligations, including audit and accountancy requirements, legal compliance, bank charges, and health and safety certification. We continued to invest in IT, software, equipment, and infrastructure to support the staff team, and maintained an office space for 10 staff members.

Buildings

Our building remains a great blessing to the church and wider community, with extensive weekly use. We continued to pay down our remaining mortgage and invested in health and safety, maintenance, and upgrades. Improvements this year included new external floodlights and signage, protective window covers, new seating in the balcony, and commissioning architectural plans to explore improving our communal spaces. We also renegotiated utility contracts as previous long-term arrangements expired.

Report of the Trustees 2024 (con't)

Review of activities in the year (con't)

As Trustees, we are deeply thankful for God's faithfulness to King's Church in 2024, and for the generous and sacrificial service of so many people. We look to the future with faith and expectation for all that God will do in and through King's in the coming year.

Plans for the future

Looking forward to 2025 the Trustees continue to manage the finances, operations and risks of King's Church. King's Church also plays a significant role in our wider family of churches within New Ground and this role will by God's grace continue to develop in 2025 in our local Hub of churches in Scotland.

Reserves Policy

The Reserve Fund represents the funds arising from operating results. The level of reserves is monitored by the Trustees. The policy used in setting the level of reserves is based on a minimum of 3 months' predicted minimum expenditure.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed – in particular, those related to the operations and finances of the Charity – and are satisfied that systems are in place to mitigate our exposure to the major risks. It is the Trustees view that the trust is not currently exposed to any major risks.

Investment Powers

Under the Trust Deed, the Trustees have the power to make any investment which they see fit. Cash reserves are currently placed in bank deposits.

Approved by the Trustees on 14 August 2025 and signed on their behalf by:

██████████

██████████

Chair of Trustees

Report of the Independent Examiner to the Trustees of King's Church Edinburgh

I report on the accounts King's Church Edinburgh (SC034328) for the period ended 31 December 2024 which are set out on pages 7 to 15.

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. The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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 independent examiner's statement

My examination is 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 seeks explanations from the trustees concerning 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 Examiners' Statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
- to prepare accounts which accord with the accounting records and comply with Regulation 9 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.

[REDACTED]

[REDACTED]

Chartered Accountant
9A Bankhead Medway
Edinburgh
EH11 4BY

Date 14 August 2025

Statement of Financial Activities (including Income and Expenditure Report)
For the year ended 31 December 2024

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds 2023
Tithes	335,408		335,408	311,676
Gifts & Offerings	12,101	9,674	21,775	16,398
Conferences & Events		18,919	18,919	14,567
Gift Aid reclaimed	62,158	388	62,545	59,607
Building Hire	910		910	2,101
Interest Received	4,394		4,394	1,113
Grants Received			-	-
Other Income	4,268		4,268	2,465
Total Income	419,239	28,980	448,219	407,926
			-	
Expenditure				
Staff Costs	183,939	2,400	186,339	177,592
Service Fees	356		356	1,383
Travel & Hospitality	7,743		7,743	10,442
Mortgage Interest Paid	8,255		8,255	8,196
Office & Administration	29,344		29,344	23,579
Building Costs	62,456	1,400	63,856	69,249
Conferences & Events	22,996	18,919	41,915	24,957
Training	2,418	4,189	6,607	809
Youth & Children's work	7,055		7,055	9,507
Students	693		693	648
Worship & PA Equipment	436		436	-
Evangelism	1,662		1,662	9,123
Tithes to Others	35,301	848	36,148	49,529
Depreciation	14,046		14,046	14,046
Total Expenditure	376,700	27,755	404,455	399,061
Surplus /(Deficit) for year	42,539	1,225	43,764	8,865
Funds brought forward	616,617	0	616,617	607,752
Funds Carried Forward	659,156	1,225	660,381	616,617

Balance Sheet as at 31 December 2024

	2024	2023
	£	£
Fixed Assets	519,676	533,722
Current Assets		
Debtors	11,554	7,983
Bank	265,550	211,399
	277,104	223,936
Creditors: Amounts falling due within one year	44,146	20,320
Net Current Assets	232,958	199,062
Total Assets less Current liabilities	752,635	732,785
Creditors: Amounts falling due after more than one year	92,253	116,168
	660,381	616,617
Funds of the Charity:		
Unrestricted Funds	659,156	616,617
Restricted Funds	1,225	
	660,381	616,617

The notes on pages 9 to 15 form part of these accounts.

Approved by the Trustees on 14 August 2025 and signed on their behalf by:

██████████

██████████

Chair of Trustees

1. Accounting Policies

a) Basis of Accounting

The accounts have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended) and UK Generally Accepted Accounting Practice.

The financial statements are presented in sterling which is the functional currency of the Church and rounded to the nearest £.

King's Church meets the definition of a public benefit entity under FRS 102.

b) Going Concern

The trustees have considered the impact of current events on the financial position and future performance of the charity. At the time of approving these financial statements, the trustees are confident that the charity has adequate funds to continue in operational existence. Trustees have therefore continued to adopt the going concern basis of accounting in preparing these financial statements.

c) Income

Income is recognised when the Church has entitlement to the funds, when it is probable that the income will be received and the amount can be measured reliably. Donations, legacies and similar incoming resources are included in the period in which they are receivable, which is when the Church becomes entitled to the resource. Income from charitable activities comprises rental income from groups with shared charitable purposes and income from community activities which is recognised when the Church has delivered the service and is therefore entitled to the income. Income from Building hire comprises income from other users of the church premises, which is recognised in accordance with the use of the property, which is when the Church becomes entitled to the income. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Church; this is normally upon notification of the interest paid or payable by the Bank.

d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

Notes to the financial statements (continued)

1 Accounting Policies (continued)

Expenditure (continued)

Expenditure on raising funds includes costs associated with generating income for the Church through rental of space within the church building. Expenditure on charitable expenditure includes costs incurred in supporting the Church in the delivery of its activities and services.

Charitable expenditure comprises those costs incurred by the Church in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities, those costs of an indirect nature necessary to support them and an allocation of governance costs.

Support costs are allocated between governance costs and other support costs. Governance costs comprise those costs involving the public accountability of the Church and its compliance with regulations and good practice. They therefore include the cost of statutory audit. Other support costs relate to the administrative costs of running the Church and are allocated to charitable activities accordingly.

The Church is not registered for VAT and accordingly expenditure includes irrecoverable VAT where appropriate.

Pensions

The Church operates a defined contribution scheme for members of the Church staff. Contributions are charged to the Statement of Financial Activities in the period to which they relate.

Fixed assets and depreciation

Fixed assets comprise the Church building (104 Gilmore Place). This is included in the balance sheet at cost, including the cost of refurbishment. The Trustees do not consider there to have been any impairment in the value of the property as stated in the balance sheet. Property is insured at an estimated full rebuilding cost and is maintained in a good state of repair.

Other fixed assets costing individually more than £1,500 are capitalised at cost and depreciated on a straight line basis over their estimated useful lives as follows:

Property - 50 years

Equipment - 4 years

Notes to the financial statements (continued)

1 Accounting Policies (continued)

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts.

Cash at bank and in hand

Cash at bank and in hand includes cash and any short term highly liquid investments with a maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provision are recognised where the Church has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the general objectives of the Church.

Restricted funds are those donated for use in a particular area or for specific purposes, as specified by the donor.

2. Analysis of Income

Donations and legacies			Unrestricted	Restricted	2024	2023
			£	£	£	£
Tithes			335,408	-	335,408	311,676
Gifts & Offerings			12,101	9,674	21,775	16,398
Tax Reclaim			62,158	388	62,545	59,607
			409,667	10,061	419,729	387,681
Income from charitable activities			Unrestricted	Restricted	2024	2023
			£	£	£	£
Income from Building Hire			910		910	2,101
Conference Income			-	18,919	18,919	14,567
Other charitable activities			4,268		4,268	2,465
			5,178	18,919	24,097	19,132
Investment Income			Unrestricted	Restricted	2024	2023
			£	£	£	£
Bank Interest			4,394		4,394	1,113

3.

Staff Costs	2024	2023
	£	£
Wages & Salaries	166,108	151,381
Social Security Costs	8,781	7,523
Pension Costs	9,050	8,738
	183,939	167,642
Average number of employees	8	6

There were no employees with emoluments of over £60,000. There were £532 (2023: £2,530) of outstanding pension contributions at the year end.

both Trustees of the charity, received remuneration including Employer NI and Pension contributions of £80,650 for pastoral services provided to the church during the year. [REDACTED] also received £16,800 as rental income for using his house as a manse.

No Trustee received or are due to receive any remuneration for their services as Trustees, and no other Trustee received reimbursement of expenses during the year directly or indirectly from the Church funds.

4. Related Parties

	2024	2023
Donations made by Trustees during the year:	£30,375	£37,075

5. Tangible Fixed Assets

Tangible Fixed Assets	Land & Buildings	2024	2023
Cost			
at 1 January 2024	702,296	702,296	702,296
Additions	-	-	-
Disposals	-	-	-
At 31 December 2024	702,296	702,296	702,296
Depreciation			
at 1 January 2024	168,574	168,574	154,528
Charge for the year	14,046	14,046	14,045
Disposals	-	-	-
At 31 December 2024	182,620	182,620	154,528
Net book value			
at 31 December 2024	519,676	519,676	547,768
at 31 December 2023	533,722	533,722	561,813

6. Debtors : Amounts falling due within one year

		2024	2023
		£	£
Gift Aid Receivable		8,189	6,055
Other Debtors		3,337	1,848
Accounts Receivable		28	80
		11,554	7,983

7. Creditors: amounts falling due within one year

		2024	2023
		£	£
Independent Examination Fee		1,100	1,080
Mortgage & Bank Loan		14,249	14,249
Other Creditors		-	10,526
Special Collections for Others		1,141	-
Accounts Payable		24,289	2,947
PAYE/NI		2,835	3,237
Pensions Creditor		532	2,530
		44,146	34,569

8. Creditors: amounts falling due after more than one year

		2024	2023
		£	£
Mortgage & Bank Loan		92,253	101,919
		92,253	101,919

9. Analysis of Net Assets between funds

Fund Balances at 31 December 2024 are represented by:						
	Unrestricted Funds			Restricted	Total Funds 2024	2023 Funds
	General	Designated	Total			
Tangible Fixed Assets	0	519,676	519,676		519,676	533,722
Current Assets	274,654		275,879	1,225	277,104	223,936
Current Liabilities	(29,897)	(14,249)	(44,146)		(44,146)	(39,122)
Long Term Liabilities	0	(92,253)	(92,253)		(92,253)	(101,919)
	244,757	413,174	659,156	1,225	660,381	616,617

10. Analysis of Funds

Restricted Funds	01/01/2024	Income	Payments	31/12/2024
Barnabus	-	848	848	-
Building	-	1,400	1,400	-
Internship	-	6,589	6,589	-
BasicsBank	-	1,225	-	1,225
Church Weekend	-	12,101	12,101	-
Youth Weekend	-	6,818	6,818	-
	-	28,980	27,755	1,225
Unrestricted Funds				
Designated Funds				
Property	533,722	-	14,046	519,676
				-
General Fund	82,895	419,239	362,654	139,480
Total Unrestricted Funds	616,617	419,239	376,700	659,156
Total Funds	616,617	448,219	404,455	660,381