



ST THOMAS' CHURCH

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

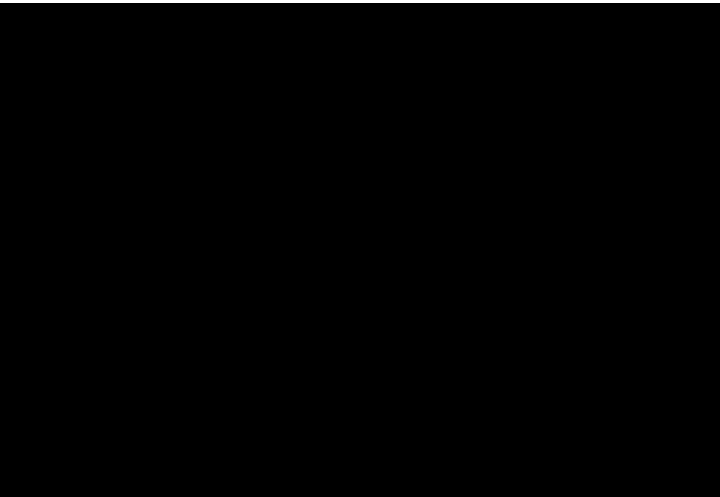
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Scottish Charity number: SC049045

ST THOMAS' CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



Charity number (Scotland)

SC049045

Independent examiner

Alexander Sloan LLP, Accountants and Business Advisers
1 Lochrin Square
92-98 Fountainbridge
Edinburgh
EH3 9QA

Bankers

Bank of Scotland
PO Box 1000
BX2 1LB

Solicitors

Lindsays
c/o Lindsays
Caledonian Exchange
19A Canning Street
Edinburgh
EH3 8HE

ST THOMAS' CHURCH

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ST THOMAS' CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees present their annual report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objects are to proclaim the truth and practical application of the Holy Bible and to encourage an individual response to its message of salvation.

St Thomas aims to please God in its public praise, to reflect His love in its service of people, and to honour Him in personal witness. St Thomas' Church has held an orthodox evangelical ethos from its beginning and this will be maintained.

Achievements and performance

In December 2023 [REDACTED] intimated his intention to resign as Rector as he had accepted the position at Westhill Community Church, Aberdeen. He left St Thomas' on 29 February. [REDACTED] assumed the role of interim Rector for the duration of the vacancy, and has joined with us every month for worship and for attending Vestry meetings.

During the year, our Sunday morning worship services have continued as usual, with Members leading and also preaching if there was no invited speaker. We continue to meet every Sunday evening for Prayer@7. Other regular activities have continued, led by a number of Members.

We continue to use technology to facilitate worship, prayer, pastoral care and fellowship, especially for those whose ability to join us onsite is restricted. Home groups continued to meet throughout the year, either in members' homes or by Zoom.

In April the short-term contract for our Youth Worker came to an end. Vestry decided not to seek a new youth worker during the interregnum.

Through prayer, financial support and technology we have also continued our support of Christians beyond our fellowship, with particular focus upon Edinburgh city centre, the East End of London, and children's work in Colombia. We continue to support Thorsten and Kerstin Prill as they seek to determine the next stage in their ministry. We have continued to emphasise the need for prayer and support for the 50 countries on the Open Door's World Watch list.

Shortly after the year end, Vestry appointed [REDACTED] on an 18 month contract as a Ministry Assistant. It is planned that he will move in to 81 Glasgow Road as soon as the current tenant vacates the property.

At Christmas, once again we hosted the Corstorphine Food Project (now a separate charity), sorting and distributing Christmas food packages to local families.

We continue to benefit from our membership of the Anglican Convocation Europe (known as ACE), with a member of our congregation serving as a Trustee. ACE is a founding member of the Anglican Network in Europe (known as ANiE) and part of Gafcon, under the leadership of the [REDACTED]. Both ACE and ANiE continue to show significant growth. We are also affiliated to the Evangelical Alliance.

In Spring, Vestry and Trustees decided to dispose of the Rectory at 16 Belgrave Road, which is a large Victorian semi-detached house at the east side of Corstorphine. With a large housing development to the west, the Trustees are looking for a modern property nearer the church and the new housing.

ST THOMAS' CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Financial review

Per the Statement of Financial Activities, the charity reported Net Income (i.e. a Surplus) for the year of £45,092 (2023 - Surplus £20,978) before gain on sale of the rectory and reported net income of £424,070 after gain on sale of the rectory. Unrestricted general reserves for the year ended 30 September 2024 were £130,218 (2023: £103,857). Designated reserves which includes the buildings and funds set aside were £1,660,830 (2023: £1,262,530). Restricted reserves were £5,962 (2023: £6,553)

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least three month's normal expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Funds held by Church

The following funds are held by the Church for the purposes explained herein:-

General Fund (Unrestricted): This represents the unrestricted funds that are free to be used to further the aims and operation of the Church, in accordance with the Constitution. The main income to this fund is general offerings and associated tax recovered through Gift Aid, and rentals. Stipends, salaries and operating expenses are paid from this fund.

Fixed Asset Fund (Designated): This fund represents the depreciated historic cost of fixed assets used by the Church.

Discretionary Fund (Designated): This fund is used at the discretion of the Rector for any purpose regarded as appropriate. It is funded from the general fund.

Fabric Repair Fund (Designated): This fund is held in reserve for the maintenance of the existing buildings used by the Church. It is funded by transfers from the General Fund and by specific donations.

A Rectory Fund (Designated). This fund holds the sale proceeds of the Rectory, deposited into a short-term treasury account, and interest earned on that deposit and is set aside towards the purchase of a new Rectory.

World Concern Fund (Restricted): This fund is specifically intended for the support of mission outreach in the wider world (UK and overseas). It is regarded as a restricted fund. It is funded by specific donations and associated Gift Aid tax recovery.

A Flower Fund (Restricted) is in place which is used to provide flowers in church.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for Future Periods

In the coming year, in addition to the priority of recruiting a new Rector, we will continue to:

- learn together how the Bible continues to apply to our lives and the needs of today's world
- continue to worship and pray in creative ways, both corporately and as individuals
- build up the worshipping community through regular meetings where we pray together
- encourage our members to deepen their relationship with Jesus Christ
- reach out to friends, colleagues, family and neighbours with the Good News of Jesus Christ
- grow as a caring, enthusiastic and outward-looking congregation
- engage with the global church in ministry by prayer, and by financial support through our World Concern (ACE), in order to spread the Good News of Jesus Christ and to support faithful Anglicans throughout Europe
- equip people to discover and use their gifts in the service of others and to the glory of God
- find the best ways to challenge injustice and better support the least, the last and the lost

ST THOMAS' CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Structure, governance and management

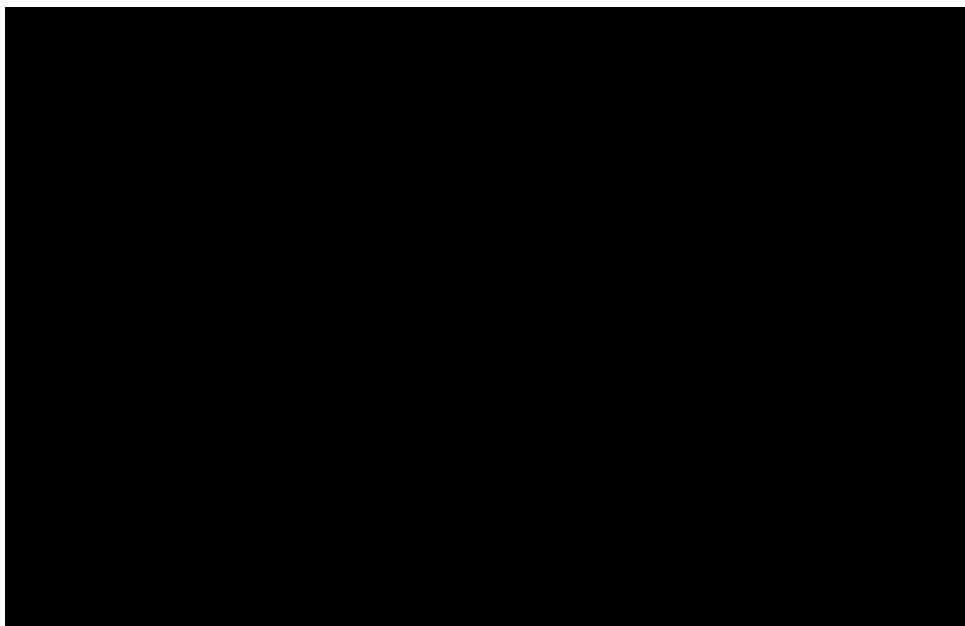
St Thomas' Church is a Scottish Charitable Incorporated Organisation (SCIO) (No. SCO49045) and governed by the terms of its Constitution.

The heritable property of the Church is vested in three property Trustees, who are appointed under the terms of the Constitution. The current property Trustees are listed below. A Trustee is appointed by the remaining Trustees when a vacancy arises. The three Trustees then nominate three new "Trustees in waiting" in readiness for the next vacancy.

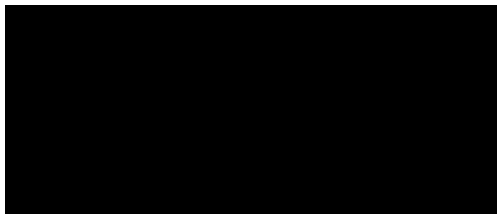
The whole funds and temporal affairs of the Congregation are under the management of the Vestry, members of which are elected or appointed from the body of the congregation. They, and the ordained clergy and other staff, oversee the day-to-day operations of the Church. The Vestry is obliged to exhibit to the Trustees their accounts of management at least once each year.

St Thomas Church has two categories of Trustees:

Vestry members holding office under the 2019 constitution, as trustees in terms of Chapter 9 of the Charities and Trustee Investments (Scotland) Act 2005. The Vestry members who served during the year and up to the date of signature of the financial statements were:



The Trustees' report was approved by the Board of Trustees.



ST THOMAS' CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST THOMAS' CHURCH

I report on the financial statements of the charity for the year ended 30 September 2024, which are set out on pages 5 to 20.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's Trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements 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 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.


Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.


Alexander Sloan LLP, Accountants and Business Advisers
1 Lochrin Square
92-98 Fountainbridge
Edinburgh
EH3 9QA

10/12/2024

Dated:

ST THOMAS' CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
Income from:						
Donations and legacies	3	118,397	3,750	22,069	144,216	154,674
Charitable activities	4	52,364	-	-	52,364	69,298
Investments	5	12,144	477	7	12,628	1,502
Total income		182,905	4,227	22,076	209,208	225,474
Expenditure on:						
Charitable activities	6	120,715	20,734	22,667	164,116	204,496
Total expenditure		120,715	20,734	22,667	164,116	204,496
Net gains/(losses) on investments/assets	10	-	378,978	-	378,978	-
Net income/(expenditure)		62,190	362,471	(591)	424,070	20,978
Transfers between funds		(35,829)	35,829	-	-	-
Net movement in funds	11	26,361	398,300	(591)	424,070	20,978
Reconciliation of funds:						
Fund balances at 1 October 2023		103,857	1,262,530	6,553	1,372,940	1,351,962
Fund balances at 30 September 2024		130,218	1,660,830	5,962	1,797,010	1,372,940

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 20 form an integral part of these financial statements.

ST THOMAS' CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Prior financial year		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
Income from:					
Donations and legacies	3	117,740	850	36,084	154,674
Charitable activities	4	69,298	-	-	69,298
Investments	5	1,290	208	4	1,502
Total income		188,328	1,058	36,088	225,474
Expenditure on:					
Charitable activities	6	156,319	11,696	36,481	204,496
Total expenditure		156,319	11,696	36,481	204,496
Net income/(expenditure)		32,009	(10,638)	(393)	20,978
Transfers between funds		(12,000)	12,000	-	-
Net movement in funds	11	20,009	1,362	(393)	20,978
Reconciliation of funds:					
Fund balances at 1 October 2022		83,848	1,261,168	6,946	1,351,962
Fund balances at 30 September 2023		103,857	1,262,530	6,553	1,372,940

The notes on pages 8 to 20 form an integral part of these financial statements.

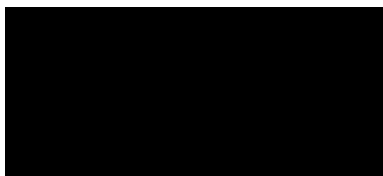
ST THOMAS' CHURCH

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	13		660,654		1,197,865
Current assets					
Debtors	14	6,987		10,203	
Cash at bank and in hand		1,133,729		169,979	
		1,140,716		180,182	
Creditors: amounts falling due within one year	15	(4,360)		(5,107)	
Net current assets			1,136,356		175,075
Total assets less current liabilities			1,797,010		1,372,940
The funds of the charity					
Restricted income funds	16	5,962		6,553	
Unrestricted funds - general	18	130,218		103,857	
Unrestricted funds - designated	17	1,660,830		1,262,530	
			1,797,010		1,372,940

The financial statements were approved by the Trustees on 2 December 2024



ST THOMAS' CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Charity information

St Thomas' Church is a Scottish Incorporated Charitable Organisation, SCIO Number SC049045. The registered office address and principle place of business is 75-79 Glasgow Road, Edinburgh EH12 8LJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ST THOMAS' CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.5 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 settlement will be required and the amount of the obligation can be measured or estimated reliably.

Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date. The exception is that certain financial instruments must be adjusted to their present value; these include financial liabilities where settlement is deferred for more than 12 months after the reporting date.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Raising Funds

Expenditure on raising funds includes all expenditure incurred by a charity to raise funds for its charitable purposes. It includes the costs of all fundraising activities and events together with those costs incurred in seeking donations, grants and legacies and investment management costs.

Charitable activities

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. The costs of charitable activities presented in the Statement of Financial Activities includes the costs of both direct service provision and the payments of grant awards if applicable.

Grant expenditure

Grants payable are made to third parties in the furtherance of the charitable objects. The award of a grant is recognised as a liability only when the criteria for a constructive obligation are met, payment is probable, it can be measured reliably and there are no conditions attaching to its payment that limit recognition.

In the case of an unconditional grant offer, this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity.

Governance costs

Governance costs (which are included as a component of support costs in accordance with SORP) comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those related to constitutional and statutory requirements, external scrutiny (audit or independent examination), strategic management, and other legal and professional fees.

ST THOMAS' CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets including buildings are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

The Church is considered a Heritage Asset and is not reported in the balance sheet because obtaining the initial cost is not practicable.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	no depreciation
Social investment	no depreciation
Fixtures and fittings	Straight line over 10, 5 or 3 years

Freehold land is not depreciated. The buildings are not depreciated as the Trustees consider the depreciable amount to be immaterial as the residual value of the buildings is not considered to be lower than the cost.

Social Investments represent two properties that are not being held for their rental income or capital appreciation but are held for future charitable objectives.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ST THOMAS' CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ST THOMAS' CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

3	Income from donations and legacies	Unrestricted funds		Unrestricted funds designated		Restricted funds		Unrestricted funds general		Unrestricted funds designated		Restricted funds		Total	
		2024	£	2024	£	2024	£	2023	£	2023	£	2023	£	2023	£
	Donations and gifts	118,197		3,750		22,069		117,740		850		36,084		154,674	
	Legacies	200		-		-		-		-		-		-	
		118,397		3,750		22,069		117,740		850		36,084		154,674	
	Donations and gifts	96,616		3,600		18,186		96,197		700		31,281		128,178	
	Congregational Giving	21,581		150		3,883		21,543		150		4,803		26,496	
	Gift Aid Tax Recovery														
		118,197		3,750		22,069		117,740		850		36,084		154,674	
	Legacies														
	Legacy	200		-		-		-		-		-		-	
		200		-		-		-		-		-		-	

ST THOMAS' CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income		
Services provided under contract	19,253	38,226
Charitable rental income	33,111	31,072
	<hr/>	<hr/>
	52,364	69,298
	<hr/>	<hr/>

ST THOMAS' CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

5	Income from investments	Unrestricted funds			Restricted funds		Unrestricted funds			Restricted funds		Total	
		general	designated	2024	2024	2024	general	designated	2023	2023	2023	2024	2023
		£	£	£	£	£	£	£	£	£	£	£	£
	Interest receivable	12,144	477		7	12,628	1,290	208		4		1,502	

ST THOMAS' CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

6 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Staff costs	55,365	94,009
Depreciation and impairment	10,640	11,696
Premises costs	34,626	29,624
Running costs	27,288	22,192
Motor and travel costs	3,908	5,010
Legal and professional	6,497	2,375
Accountancy costs	315	293
Interest and finance charges	184	250
Governance costs	2,340	2,400
(Profit)/Loss on sale tangible assets	499	-
	<u>141,662</u>	<u>167,849</u>
Grant funding of activities (see note 7)	22,454	36,647
	<u>164,116</u>	<u>204,496</u>
Analysis by fund		
Unrestricted funds - general	120,715	156,319
Unrestricted funds - designated	20,734	11,696
Restricted funds	22,667	36,481
	<u>164,116</u>	<u>204,496</u>

7 Grants payable

	2024 £	2023 £
	-	250
	4,000	5,531
	7,682	7,446
Release International	-	500
Latin Link (for Vive Foundation)	5,000	6,534
Care Van	150	206
	2,622	4,153
Open Doors	-	500
Edinburgh City Mission	3,000	2,220
Corstorphine Community Centre (Quiz Night proceeds)	-	300
Food Project	-	9,007
	<u>22,454</u>	<u>36,647</u>

8 Trustees

The Rector's remuneration is disclosed in Note 9 to the accounts. No other Trustees received remuneration or was paid expenses during the year.

ST THOMAS' CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	2	4
Employment costs	2024 £	2023 £
Wages and salaries	53,318	92,378
Social security costs	2,047	1,631
	55,365	94,009

Redundancy and termination payments totalling £3,030 were made in the reporting period.

Key Management Remuneration

The Rector was considered to be key management. His remuneration costs, which comprises stipend, employer's national insurance and employer's pension contributions amounted to £17,327 in the year (2023: £39,269). The Rector left his position in the Church at the end of February 2024.

There were no employees whose annual remuneration was more than £60,000.

10 Gains and losses on investments

	Unrestricted funds designated 2024 £	Unrestricted funds designated 2023 £
Gains/(losses) arising on:		
Sale of property	378,978	-

11 Net income/(expenditure) for the year

	2024 £	2023 £
Operating surplus for the year is stated after charging:		
Fees payable for independent examination of accounts	2,340	2,400
Depreciation of owned tangible fixed assets	10,640	11,696

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ST THOMAS' CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

13 Tangible fixed assets

	Freehold land and buildings £	Social investment £	Fixtures and fittings £	Total £
Cost				
At 1 October 2023	528,369	620,438	120,223	1,269,030
Additions	-	-	2,297	2,297
Disposals	(528,369)	-	(5,468)	(533,837)
At 30 September 2024	-	620,438	117,052	737,490
Depreciation and impairment				
At 1 October 2023	-	-	71,165	71,165
Depreciation charged in the year	-	-	10,640	10,640
Eliminated in respect of disposals	-	-	(4,969)	(4,969)
At 30 September 2024	-	-	76,836	76,836
Carrying amount				
At 30 September 2024	-	620,438	40,216	660,654
At 30 September 2023	528,369	620,438	49,058	1,197,865

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	1,077	3,432
Other debtors	2,179	3,080
Prepayments and accrued income	3,731	3,691
	6,987	10,203

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	44	671
Trade creditors	1,134	1,107
Other creditors	313	37
Accruals and deferred income	2,869	3,292
	4,360	5,107

ST THOMAS' CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 October 2023	Incoming resources	Resources expended	At 30 September 2024
	£	£	£	£
World Concern Fund	5,855	22,069	(22,431)	5,493
Flower Fund	698	7	(236)	469
	<u>6,553</u>	<u>22,076</u>	<u>(22,667)</u>	<u>5,962</u>
	<u><u>6,553</u></u>	<u><u>22,076</u></u>	<u><u>(22,667)</u></u>	<u><u>5,962</u></u>
Previous year:	At 1 October 2022	Incoming resources	Resources expended	At 30 September 2023
	£	£	£	£
World Concern Fund	6,153	27,077	(27,375)	5,855
Flower Fund	793	4	(99)	698
Food Project	-	9,007	(9,007)	-
	<u>6,946</u>	<u>36,088</u>	<u>36,481</u>	<u>6,553</u>
	<u><u>6,946</u></u>	<u><u>36,088</u></u>	<u><u>36,481</u></u>	<u><u>6,553</u></u>

Purposes of Restricted Funds;

World Concern Fund:

This fund is specifically intended for the support of mission outreach in the wider world (UK and overseas). It is funded by members' specific donations and associated Gift Aid tax recovery.

Flower Fund

This fund is in place to provide flowers in church.

Food Project

Funds generated by a church held Food bank project. The Fund was fully expended during the year ended 30 September 2023.

ST THOMAS' CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

17 Unrestricted funds - designated

These are the designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	At 1 October 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 September 2024
	£	£	£	£	£	£
Fixed Asset Fund	1,197,865	-	(11,139)	(905,050)	378,978	660,654
Discretionary Fund	1,076	13	(50)	-	-	1,039
Fabric Repair Fund	63,589	4,214	(9,545)	24,000	-	82,258
Rectory Fund	-	-	-	916,879	-	916,879
	<u>1,262,530</u>	<u>4,227</u>	<u>(20,734)</u>	<u>35,829</u>	<u>378,978</u>	<u>1,660,830</u>
Previous year:	At 1 October 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 September 2023
	£	£	£	£	£	£
Fixed Asset Fund	1,209,561	-	(11,696)	-	-	1,197,865
Discretionary Fund	976	100	-	-	-	1,076
Fabric Repair Fund	50,631	958	-	12,000	-	63,589
	<u>1,261,168</u>	<u>1,058</u>	<u>(11,696)</u>	<u>12,000</u>	<u>-</u>	<u>1,262,530</u>

Purposes of Designated Funds:

Fixed Asset Fund:

This fund represents the depreciated cost of the buildings with depreciation being allocated to this Fund. Transfers during the year ended 30 September 2024 represent funds from the general fund for assets purchased and a transfer to the Rectory Fund of the proceeds of the sale of the Rectory.

Discretionary Fund:

This fund is used at the sole discretion of the Rector for any purpose regarded as appropriate. It is funded from the general fund.

Fabric Repair Fund

This fund has been set up with transfers from the General Fund and donations for the maintenance of the existing buildings used by the Church. During the year to 30 September 2024, a further transfer of £24,000 was made from General Funds to this Fund. Income into this Fund represents small donations.

Rectory Fund

This fund has been set up from a transfer from the Fixed Asset Fund being the proceeds from the sale of the Rectory and interest earned on a treasury account the funds are being held in and set aside while the Trustees are considering the purchase of a new Rectory.

ST THOMAS' CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

18 Unrestricted funds

These are the unrestricted funds of the charity

	At 1 October 2023	Incoming resources	Resources expended	Transfers	At 30 September 2024
	£	£	£	£	£
General funds	103,857	182,905	(120,715)	(35,829)	130,218
Previous year:	At 1 October 2022	Incoming resources	Resources expended	Transfers	At 30 September 2023
	£	£	£	£	£
General funds	83,848	188,328	(156,319)	(12,000)	103,857

19 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 September 2024:				
Tangible assets	-	660,654	-	660,654
Current assets/(liabilities)	130,218	1,000,176	5,962	1,136,356
	130,218	1,660,830	5,962	1,797,010
	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
At 30 September 2023:				
Tangible assets	-	1,197,865	-	1,197,865
Current assets/(liabilities)	103,857	64,665	6,553	175,075
	103,857	1,262,530	6,553	1,372,940

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).