

The Church of Scotland

Edinburgh Greenside Church of Scotland

Congregational Accounts

for the year ended

31 December 2022

Charity No: SC009749

Congregation No: 10037

Edinburgh Greenside Church of Scotland
Year ended 31 December 2022

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Edinburgh Greenside Church of Scotland
Trustees' Annual Report
Year ended 31 December 2022

Page 1.

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 and comply with the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and 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 published on 16 July 2014.

Objectives and Activities

The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. It exists to glorify God and to work for the advancement of Christ's Kingdom throughout the world. As a national Church, it acknowledges a distinctive call and duty to bring the ordinances of religion to the people in every parish of Scotland through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

Achievements and Performance

At Greenside, our regular services are held on Sundays at 11am. Other services have traditionally included family services, united services with local congregations and the 'All Nations Advent Service' (attended by minority church groups of many nationalities). Throughout the year, the Christian Coptic Church, Russian Orthodox Church, Asian Concern and the Swedish Church have also traditionally held services and congregational events at Greenside.

Our Children's Ministry continue to hold regular services and an occasional outdoor event for local children and their families using the Godly Play programme and resources. In addition to the monthly programme, this summer the children and their families enjoyed a summer picnic outing. Greenside held charity fund raising events for Christian Aid. This year the other charities we regularly support have benefitted from the Church Benevolent Fund. These charities include Tearfund, Fresh Start, and Bethany Christian Trust as well as Poppy Scotland.

Toppings Bookshop have been holding author events in our sanctuary but unfortunately the Festival Fringe Company were unable to participate in the limited Fringe event this year. The hall accommodation is used by some 200 young members of Girl Guiding and Scouting as well as occasional use by youth theatre and musical groups.

The church website continues to be used by members of the congregation and the public. A weekly order of worship and notices are available for weekly services and a monthly newsletter was produced and widely distributed.

**Edinburgh Greenside Church of Scotland
Trustees' Annual Report (continued)
Year ended 31 December 2022**

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Achievements and Performance (continued)

Pastoral Care continues to be a fundamental feature of the life of the congregation and is undertaken by our locum Minister, Rev Susan Stark, together with our pastoral care team and members of the congregation. The significant number of elderly members of the congregation mean that pastoral care has become extremely important to these members and friends of the congregation. While regular visiting had to stop due to the pandemic a 'Phone a Friend' system was put in place. Members were linked with each other and they agreed a routine pattern of regular calls. While visits are now possible the Phone a Friend continues. Cards marking birthday and special events were sent as are regular notes to those members in Care Homes. Easter and Christmas cards were sent to every family in the congregation and the monthly newsletter has continued to be produced and issued electronically and in hard copy. Flowers and plants have been delivered to the aged and most vulnerable members.

Greenside continues to be key to the innovative Arts Outreach project. The project leader, Rev'd [REDACTED] extended his chaplaincy work and is now chaplain to all three major city centre theatres as well as the Playhouse and the Omni Centre. In addition to his chaplaincy work which involves welcoming and supporting theatre staff and performers, he has been offering film and discussion evenings for local churches and has been working with the refugee community. In addition he was a key member of the organising team of a major show case event at the time of this year's General Assembly and in addition organised a Christmas Carol event in the Ross Bandstand in West Princes Street Gardens. The Rev'd [REDACTED] retired on 31st December 2022 and was warmly thanked for his work, leadership and for the support he has given to Greenside Parish Church.

Financial Review

Our members' regular offerings and freewill offerings, including the gift aid reclaimed, remain a steady source of income. We are now able to resume letting our halls and the revenue from this source has been a great benefit. The rental income we receive for having a telephone mast in our tower give a further much needed source of income along with the investment income we receive from our investments. We are fortunate to have had large financial reserves as our costs have been much greater than our income over the past number of years.

Investment Policy and Performance

Our investment managers, Quilter Cheviot, have continued to achieve reasonable returns in a difficult market. They are instructed to invest ethically to provide growth and income at a medium risk. We experienced a loss on revaluation as at 31 December 2022 which is in line with general market performance.

Risk Management

The Kirk Session's general monitoring and review of the activities of the church is such that we keep under review the major risks facing the church. The Trustees have considered the major risks to which the charity is exposed and are satisfied that appropriate systems and procedures are in place to mitigate those risks.

Reserves Policy

It is the Trustees' policy to hold reserves of not less than one year's expenditure. At the year end the Church held unrestricted funds of £482,858 (2021: £625,796) of which £482,858 (2021: £625,771) has been designated for the purposes of Greenside Church of Scotland, as such purposes may be determined from time to time by the members of the Kirk Session and £nil (2021: £25) for the Choir Fund. Although the balance on the general fund at the end of the year is £nil (2021: £nil) the amount designated for the purposes of Greenside Church of £482,858 (2021: £625,771), above, represents several years' expenditure. With the proposed uniting with Broughton St Mary's we have taken the decision to close the Flower and Choir Fund as well as our Benevolent Fund.

The Church also formerly held restricted and endowment funds. These have now been fully utilised or, in the case of the endowment funds, with OSCR approval, have been transferred to general funds in the year. There are no restricted or endowment funds held at the end of the year.

Structure, Governance and Management

The congregation is a registered charity, number SCO09749 and is administered in accordance with the terms of the Model Deed of Constitution. It is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Since 1st January 2018 Greenside has operated under the terms of the unitary constitution. Certain operational responsibilities are delegated to four committees. These are Fabric, Finance, Pastoral Care and Outreach. The Kirk Session members are the elders of the church and are chosen from members of the congregation who are considered to have appropriate gifts and skills. Three elders have resigned from the Kirk Session due to transferring to other churches. These three elders have ceased to be trustees. Greenside Parish Church is currently in Guardianship and during this period of vacancy, an Interim Moderator is appointed by the Presbytery and takes the place of the Minister. The Rev [REDACTED] became the Interim Moderator in September 2019 and also our Locum Minister since January 2022. The Guardianship is currently extended until 30 June 2023.

**Edinburgh Greenside Church of Scotland
Trustees' Annual Report (continued)
Year ended 31 December 2022**

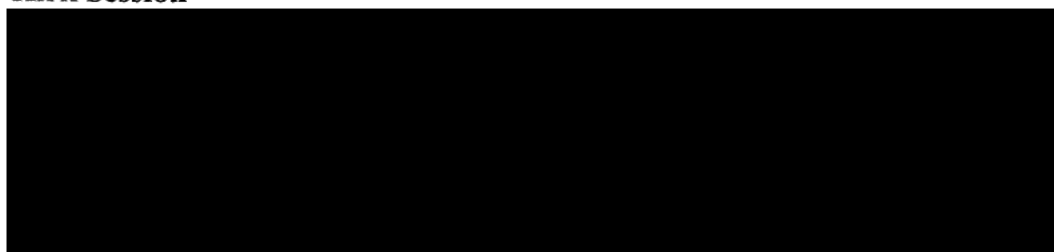
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The Kirk Session meets six times a year to consider business. There are other occasional meetings as required. Meetings have been in person and occasionally virtually. The Kirk Session is responsible for spiritual and material affairs within the Church and is the responsible decision making body for the charity. Discussions are expected to begin in January 2023 with Broughton St Mary's Parish Church which would lead to a union of the two churches during 2023.

Reference and Administrative Information

Charity Name: Edinburgh Greenside Church of Scotland
Principal Office: 1B Royal Terrace, Edinburgh. EH7 5AB
Charity No.: SC009749
Congregation No.: 10037

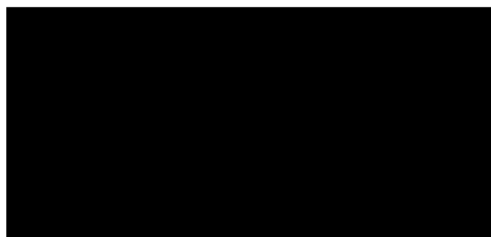
**Trustees
Kirk Session**



Mar 22)
Mar 22)

Principal Office-bearers

Interim Moderator:
Locum Minister:
Session Clerk:
Church Treasurer:
Joint Church Treasurers:
Assessor Elders:



th appointed Jan 2023)

Independent Examiner:



Bankers:

The Bank of Scotland
75 George Street, Edinburgh, EH2 3 EW

Investments:

Quilter Cheviot Investment Management
One Kingsway, London, WC2B 6AN

**Edinburgh Greenside Church of Scotland
Trustees' Annual Report (continued)
Year ended 31 December 2022**

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Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information on the congregation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf,



Date *19th February 2023*

**Independent Examiner's Report to the
Trustees of Edinburgh Greenside Church of Scotland**

I report on the accounts of the charity for the year ended 31 December 2022, 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 (as amended).

The charity 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 independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Charities Accounts (Scotland) Regulations 2006 (as amended). 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 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 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended) 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.

Date: 23/2/23

Edinburgh Greenside Church of Scotland
Statement of Financial Activities
for the year ended 31 December 2022

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		Unrestricted	Restricted	Endowment		Unrestricted	Restricted	Endowment	
		Funds	Funds	Funds	Total	Funds	Funds	Funds	Total
Note	2022	2022	2022	2022	2021	2021	2021	2021	2021
	£	£	£	£	£	£	£	£	£
Income and Endowments from:									
Donations & legacies	1	18,439	-	-	18,439	18,704	-	-	18,704
Charitable activities	2	(2,325)	-	-	(2,325)	18,280	-	-	18,280
Other trading activities	3	11,285	-	-	11,285	2,290	-	-	2,290
Investment Income	4	11,559	-	-	11,559	10,765	-	1	10,766
Other	5	27,402	-	-	27,402	34,889	-	-	34,889
Total Income		66,360	-	-	66,360	84,928	-	1	84,929
Expenditure on:									
Raising funds	6	3,679	-	-	3,679	8,169	-	-	8,169
Charitable activities		130,067	3,130	-	133,197	141,856	4,300	4,974	151,130
Other		-	-	-	-	-	-	-	-
Total Expenditure		133,746	3,130	-	136,876	150,025	4,300	4,974	159,299
Net income/expenditure before gains and losses on investments									
		(67,386)	(3,130)	-	(70,516)	(65,097)	(4,300)	(4,973)	(74,370)
Net gains/(losses) on investments	10	(81,699)	-	-	(81,699)	36,897	-	-	36,897
Net income/(expenditure)		(149,085)	(3,130)	-	(152,215)	(28,200)	(4,300)	(4,973)	(37,473)
Transfers between funds	15	6,147	353	(6,500)	-	1	-	(1)	-
Net movement in funds		(142,938)	(2,777)	(6,500)	(152,215)	(28,199)	(4,300)	(4,974)	(37,473)
Reconciliation of funds									
Total funds brought forward		625,796	2,777	6,500	635,073	653,995	7,077	11,474	672,546
Total funds carried forward	15	482,858	-	-	482,858	625,796	2,777	6,500	635,073

Edinburgh Greenside Church of Scotland
Balance Sheet
As at 31 December 2022

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		Unrest- ricted Funds 2022 £	Restri- cted Funds 2022 £	Endow- ment Funds 2022 £	Total Funds 2022 £	Unrest- ricted Funds 2021 £	Restri- cted Funds 2021 £	Endow- ment Funds 2021 £	Total Funds 2021 £
	Note								
Fixed Assets									
Tangible assets	9	2,027	-	-	2,027	2,835	-	-	2,835
Investments	10	413,135	-	-	413,135	528,513	-	-	528,513
Total Fixed Assets		415,162	-	-	415,162	531,348	-	-	531,348
Current Assets									
Debtors	11	20,974	-	-	20,974	5,245	-	-	5,245
Cash at bank and in hand		49,774	-	-	49,774	91,775	2,777	6,500	101,052
Total Current Assets		70,748	-	-	70,748	97,020	2,777	6,500	106,297
Liabilities									
Creditors falling due within one year	12	(3,052)	-	-	(3,052)	(2,572)	-	-	(2,572)
Net Current Assets		67,696	-	-	67,696	94,448	2,777	6,500	103,725
Creditors falling due after more than one year		-	-	-	-	-	-	-	-
Net Assets		482,858	-	-	482,858	625,796	2,777	6,500	635,073
The funds of the charity									
Endowment funds	15				-				6,500
Restricted income funds					-				2,777
Unrestricted Funds					482,858				625,796
Total charity funds	15				482,858				635,073

The accounting policies and notes at pages 9 to 15 form part of these accounts

The accounts were approved by the trustees on 19/2/23
and signed on their behalf by:

 Session Clerk

 Treasurer

Edinburgh Greenside Church of Scotland

Notes forming part of the financial statements for the year ended 31 December 2022

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Accounting Policies

The principal accounting policies are set out below.

Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Fund accounting

Funds are classified as either endowment funds, restricted funds or unrestricted funds, defined as follows.

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income therefrom is used for the purpose defined in accordance with the objects of the charity.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Income

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

Donated Services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. A corresponding amount is then recognised as expenditure in the period of receipt. In accordance with accounting practice the general volunteer time of congregation members is not recognised.

Interest Receivable

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

Fixed Assets

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church, halls and Church Officer's house, vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets. Expenditure incurred on the repair and maintenance of these assets is charged as expenditure in the Statement of Financial Activities in the period in which the liability arises.

All tangible fixed assets costing in excess of £1,000 having a value to the charity greater than one year, other than those acquired for specific purposes, are capitalised. Depreciation is provided on a straight-line basis to write off the cost or initial value, less residual value, of tangible fixed assets over their estimated useful lives:

Burial plot in Rosebank Cemetery	No depreciation; value shown at cost
Organ Humidifier, chairs & tables	10 years
Blinds	5 years

Edinburgh Greenside Church of Scotland
Notes forming part of the financial statements
for the year ended 31 December 2022

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Accounting policies (continued)

Investments

Fixed asset investments are stated at market value at the balance sheet date. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and market value at the end of the year. Realised gains and losses represent the difference between the proceeds on disposal and the market value at the start of the year or cost if purchased in the year.

Taxation

Edinburgh Greenside Church of Scotland is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and expenditure therefore includes irrecoverable input VAT.

	Unrest- ricted Funds 2022 £	Restri- cted Funds 2022 £	Endow- ment Funds 2022 £	Total 2022 £	Unrest- ricted Funds 2021 £	Restri- cted Funds 2021 £	Endow- ment Funds 2021 £	Total 2021 £
1 Donations and Legacies								
Offerings	14,333	-	-	14,333	15,396	-	-	15,396
Tax recovered on Gift Aid	3,056	-	-	3,056	2,928	-	-	2,928
Legacies	1,000	-	-	1,000	-	-	-	-
Donations	50	-	-	50	380	-	-	380
Gift Day	-	-	-	-	-	-	-	-
	<u>18,439</u>	<u>-</u>	<u>-</u>	<u>18,439</u>	<u>18,704</u>	<u>-</u>	<u>-</u>	<u>18,704</u>
2 Income from charitable activities								
Weddings & Funerals	200	-	-	200	-	-	-	-
Grants:								
HES & LPOW	(2,525)	-	-	(2,525)	14,000	-	-	14,000
CJRS Government grant	-	-	-	-	4,280	-	-	4,280
	<u>(2,325)</u>	<u>-</u>	<u>-</u>	<u>(2,325)</u>	<u>18,280</u>	<u>-</u>	<u>-</u>	<u>18,280</u>
3 Income from other trading activities								
Use of premises	11,285	-	-	11,285	2,290	-	-	2,290
(hall and Church)	<u>11,285</u>	<u>-</u>	<u>-</u>	<u>11,285</u>	<u>2,290</u>	<u>-</u>	<u>-</u>	<u>2,290</u>
4 Investment income								
Dividends received	11,421	-	-	11,421	10,728	-	-	10,728
Deposit interest	138	-	-	138	37	-	1	38
	<u>11,559</u>	<u>-</u>	<u>-</u>	<u>11,559</u>	<u>10,765</u>	<u>-</u>	<u>1</u>	<u>10,766</u>
5 Other income								
General Trustees receipts	27,402	-	-	27,402	-	-	-	-
Insurance claim	-	-	-	-	34,889	-	-	34,889
Other income	-	-	-	-	-	-	-	-
	<u>27,402</u>	<u>-</u>	<u>-</u>	<u>27,402</u>	<u>34,889</u>	<u>-</u>	<u>-</u>	<u>34,889</u>
	<u>66,360</u>	<u>-</u>	<u>-</u>	<u>66,360</u>	<u>84,928</u>	<u>-</u>	<u>1</u>	<u>84,929</u>

Income in 2020 and 2021 included grants from Historic Environment Scotland (HES) and VAT reclaims from the Listed Places of Worship (LPOW) scheme. In 2022 the 2021 debtor for the LPOW scheme was written off as the claim is out of time. These grants were for essential repair work done to the tower of the Church. In 2021 an insurance claim was received for work necessitated by unrelated water ingress through the roof of the Church.

Edinburgh Greenside Church of Scotland
Notes forming part of the financial statements
for the year ended 31 December 2022

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	Unrest- ricted Funds	Restri- cted Funds	Endow- ment Funds	Total	Unrest- ricted Funds	Restri- cted Funds	Endow- ment Funds	Total
6 Analysis of Expenditure	2022	2022	2022	2022	2021	2021	2021	2021
Raising Funds	£	£	£	£	£	£	£	£
Investment Manager's Fees	3,679	-	-	3,679	8,169	-	-	8,169
Offering Envelopes	-	-	-	-	-	-	-	-
	<u>3,679</u>	<u>-</u>	<u>-</u>	<u>3,679</u>	<u>8,169</u>	<u>-</u>	<u>-</u>	<u>8,169</u>
Charitable Activities								
Ministries & Mission	14,364	-	-	14,364	16,929	-	-	16,929
Presbytery Dues	1,022	-	-	1,022	707	-	-	707
Minister's Expenses	-	-	-	-	353	-	-	353
Locum's Salary	12,202	-	-	12,202	11,256	-	-	11,256
Pulpit Supply	240	-	-	240	60	-	-	60
Arts Outreach Leader	15,541	-	-	15,541	6,078	-	-	6,078
Other salary costs	16,026	-	-	16,026	19,877	-	-	19,877
Agency administration cost	10,848	-	-	10,848	-	-	-	-
Repairs & Maintenance	22,708	-	-	22,708	66,579	-	-	66,579
Other Buildings Costs	28,887	-	-	28,887	13,284	-	-	13,284
Church Office Expenses	1,180	-	-	1,180	934	-	-	934
Organ and Music	672	-	-	672	1,205	-	-	1,205
Benevolence Expenses	-	3,130	-	3,130	-	4,200	-	4,200
Depreciation	808	-	-	808	808	-	-	808
Independent Examination	1,404	-	-	1,404	1,320	-	-	1,320
Accounts preparation	756	-	-	756	720	-	-	720
Donations to other charities	-	-	-	-	9	100	4,974	5,083
Other expenses	3,409	-	-	3,409	1,737	-	-	1,737
	<u>130,067</u>	<u>3,130</u>	<u>-</u>	<u>133,197</u>	<u>141,856</u>	<u>4,300</u>	<u>4,974</u>	<u>151,130</u>
Other Expenditure	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditure	<u>133,746</u>	<u>3,130</u>	<u>-</u>	<u>136,876</u>	<u>150,025</u>	<u>4,300</u>	<u>4,974</u>	<u>159,299</u>

Support costs have not been separately identified as the trustees consider there is only one charitable activity. Therefore support costs relate wholly to that activity and have not been separately identified.

Edinburgh Greenside Church of Scotland
Notes forming part of the financial statements
for the year ended 31 December 2022

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	2022	2021
	£	£
7 Staff costs and numbers		
Salaries and wages	31,011	19,877
Social security costs	-	-
Pension costs	556	-
	<u>31,567</u>	<u>19,877</u>

The average number of employees during the year, calculated on the basis of a head count, was as follows:

	2022	2021
	Number	Number
Administration	-	1
Music staff	2	2
Ministry	1	-
Premises maintenance	1	1
	<u>4</u>	<u>4</u>

No employee had employee benefits in excess of £60,000 (2021: £nil)

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's contributions for national insurance, pension and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. For the year under review the minimum stipend was £28,700 and the maximum stipend (in the fifth and subsequent years) £35,269.

8 Trustee Remuneration and Related Party Transactions

During the year certain Trustees received remuneration. Mrs. Muriel Aird received £1,590 (2021: £1,590) for providing her services as organist and Mr. Stuart Campbell received £1,060 (2021: £1,060) as assistant organist.

No trustees received payment for any work in the year.

During the year a total of £6,971 (2021: £8,520) was donated to the congregation by trustees.

9 Tangible Fixed Assets

	Burial Plot	Office Equipment	2022 Total	Burial Plot	Office Equipment	2021 Total
	£	£	£	£	£	£
Cost						
At 1 January	410	18,285	18,695	410	18,285	18,695
At 31 December	410	18,285	18,695	410	18,285	18,695
Accumulated Depreciation						
At 1 January	-	15,860	15,860	-	15,052	15,052
Charge for year	-	808	808	-	808	808
At 31 December	-	16,668	16,668	-	15,860	15,860
Net Book Value						
At 31 December	410	1,617	2,027	410	2,425	2,835

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10 Investments	2022	2021
	£	£
Market value at 1 January	528,513	524,785
Proceeds and Acquisitions	(33,679)	(33,169)
Gain / (loss) on investments	<u>(81,699)</u>	<u>36,897</u>
Market value at 31 December	<u>413,135</u>	<u>528,513</u>
Investments at cost	<u>375,308</u>	<u>399,447</u>

11 Debtors	2022	2021
	£	£
Gift Aid Tax Refund Due	2,559	2,681
Quilter Cheviot	16,415	-
Other	<u>2,000</u>	<u>2,564</u>
	<u>20,974</u>	<u>5,245</u>

12 Creditors	2022	2021
	£	£
Creditors	892	-
Accruals	2,160	2,244
Sunday School Tea Committee	<u>-</u>	<u>328</u>
	<u>3,052</u>	<u>2,572</u>

13 Analysis of Net Assets Among Funds

	General	Desig- nated	Restri- cted	Endow- ment	Total
2022	£	£	£	£	£
Fixed Assets	2,027	-	-	-	2,027
Investments	51,684	361,451	-	-	413,135
Current Assets	(50,659)	121,407	-	-	70,748
Current Liabilities	<u>(3,052)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,052)</u>
Net assets at 31 Dec 2022	<u>-</u>	<u>482,858</u>	<u>-</u>	<u>-</u>	<u>482,858</u>
2021 comparative					
Fixed Assets	2,835	-	-	-	2,835
Investments	88,795	439,718	-	-	528,513
Current Assets	(89,058)	186,078	2,777	6,500	106,297
Current Liabilities	<u>(2,572)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,572)</u>
Net assets at 31 Dec 2021	<u>-</u>	<u>625,796</u>	<u>2,777</u>	<u>6,500</u>	<u>635,073</u>

14 Volunteers

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

Edinburgh Greenside Church of Scotland
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	At 1 Jan.	Income	Expend- iture	Trans- fers	Investment gain/loss	At 31 Dec.
	£	£	£	£	£	£
15 Movements in Funds						
2022 current year						
Endowment funds						
J Blackie Fund	5,000	-	-	(5,000)	-	-
Capital Reserve Hopkirk Fund	1,500	-	-	(1,500)	-	-
	<u>6,500</u>	<u>-</u>	<u>-</u>	<u>(6,500)</u>	<u>-</u>	<u>-</u>
Restricted funds						
Benevolent Fund:						
Congregational Giving	2,777	-	(3,130)	353	-	-
	<u>2,777</u>	<u>-</u>	<u>(3,130)</u>	<u>353</u>	<u>-</u>	<u>-</u>
Unrestricted funds						
General fund	-	56,122	(130,170)	80,996	(6,948)	-
Designated Manse Proceeds fund	625,771	10,238	(3,576)	(74,824)	(74,751)	482,858
Designated Choir fund	25	-	-	(25)	-	-
	<u>625,796</u>	<u>66,360</u>	<u>(133,746)</u>	<u>6,147</u>	<u>(81,699)</u>	<u>482,858</u>
Total funds 2022	<u>635,073</u>	<u>66,360</u>	<u>(136,876)</u>	<u>-</u>	<u>(81,699)</u>	<u>482,858</u>
2021 comparative						
Endowment funds						
William Whyte fund	4,974	-	(4,974)	-	-	-
J Blackie Fund	5,000	1	-	(1)	-	5,000
Capital Reserve Hopkirk Fund	1,500	-	-	-	-	1,500
	<u>11,474</u>	<u>1</u>	<u>(4,974)</u>	<u>(1)</u>	<u>-</u>	<u>6,500</u>
Restricted funds						
Benevolent Fund:						
Congregational Giving	7,077	-	(4,300)	-	-	2,777
	<u>7,077</u>	<u>-</u>	<u>(4,300)</u>	<u>-</u>	<u>-</u>	<u>2,777</u>
Unrestricted funds						
General fund	-	75,994	(142,617)	58,563	8,060	-
Designated Manse Proceeds fund	653,418	8,934	(7,408)	(58,010)	28,837	625,771
Designated Flower fund	552	-	-	(552)	-	-
Designated Choir fund	25	-	-	-	-	25
	<u>653,995</u>	<u>84,928</u>	<u>(150,025)</u>	<u>1</u>	<u>36,897</u>	<u>625,796</u>
Total funds 2021	<u>672,546</u>	<u>84,929</u>	<u>(159,299)</u>	<u>-</u>	<u>36,897</u>	<u>635,073</u>

Purposes of Endowment Funds

After approval from OSCR the J Blackie and Hopkirk Endowment funds were closed in 2022, with the balances held being transferred to general funds. William Whyte Fund was closed in 2021 with approval from OSCR, and the balance distributed equally to Fresh Start, Bethany and the Trussell Trust.

Purposes of Restricted Funds

The Benevolent Fund: The Trustees have set aside funds for benevolent purposes. In 2013 the Church received a legacy from the late Barbara McAlpine which was to be applied to the Kirk Session Benevolent Fund. The remaining monies in this fund were fully utilised in 2022 and the fund is now closed.

Edinburgh Greenside Church of Scotland
Notes forming part of the financial statements
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15 Movements in Funds (continued)

Purposes of Designated Funds

Manse Proceeds Fund: The manse and garage were sold and the proceeds invested and designated for the purposes of Greenside Church of Scotland, as such purposes may be determined from time to time by the members of the Kirk Session and the elected members of the Congregational Board.

Flower Fund: This fund was closed in 2021.

Choir Fund: The remaining monies in this fund were transferred to the Kirk Session Benevolent fund in 2022 and the Choir fund has now been closed.

Fund transfers

Fund transfers in the year were in line with the purposes of funds and as agreed by Trustees.

16 Collections for Third Parties	2022	2021
	£	£
Fresh Start	150	-
Trussell Trust	255	-
Christian Aid	-	417
Tear Fund	29	1,290
RAF Benevolent Fund	50	50
Poppy Scotland	-	50
DEC Ukraine	1,500	-
Sunday School Tea Committee	-	-
Tearfund	-	-
Bethany Christian Trust	-	-
Remaining undesignated balance held by Sunday School Tea Committee	-	328
	<u>1,984</u>	<u>2,135</u>

Money collected at the Tea Table on Sundays is held under the auspices of the Sunday School Tea Committee and, after expenses, is disbursed for charitable purposes.

Appendix 1

FUNDS HELD ON BEHALF OF THE CONGREGATION for the year ended 31 December 2022

	2022 £	2021 £
<u>CAPITAL ACCOUNT</u>		
Credit Balances held at 31 December at cost	<u>5,100</u>	<u>5,100</u>
Market value of Balances at 31 December	<u>5,100</u>	<u>5,100</u>
<u>REVENUE ACCOUNT</u>		
Credit Balance at 31 December	<u>84</u>	<u>13,017</u>
<u>TEMPORARY ACCOUNT</u>		
Credit Balance at 31 December	<u>-</u>	<u>-</u>

Edinburgh Greenside Church of Scotland
Appendix 2
for the year ended 31 December 2022

Closing Holding	Name	Cost	Valuation
		2022	
		£	£
Investments held on behalf of Greenside Church by Quilter Cheviot			
	Fixed Interest	66,654	54,881
	Fixed Interest – Overseas	10,894	8,810
	Equities – UK	75,849	85,237
	Equities – N. America	77,105	93,122
	Equities – Europe ex UK	19,314	22,095
	Equities – Japan	9,361	10,647
	Equities – Asia Pacific	7,609	7,731
	Equities – Emerging Markets	19,984	20,045
	Equities – Global	11,862	14,807
	Alternative Investments	45,856	42,213
		<u>344,488</u>	<u>359,587</u>
Quilter Cheviot – Cash Account		13,043	13,043
Church of Scotland – Investors Trust			
	Growth Fund – General Purposes 1	17,127	33,485
	Growth Fund – General Purposes 2	650	7,020
		<u>17,777</u>	<u>40,505</u>
Investment Totals		<u>375,308</u>	<u>413,135</u>