

Charity No. SC 003009

CHRIST CHURCH, MORNINGSIDE

Annual Report and Accounts

FOR THE YEAR ENDED

30th SEPTEMBER 2025

Christ Church Morningside

Annual Report and Accounts for the year ended 30th September 2025

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Reference and Administrative Details of the Charity, its Trustees and Advisers

Scottish Charity Number: - SC003009

Principal Office: - 6a Morningside Road
Edinburgh
EH10 4DD

Members of Vestry: -

Rev Canon Matthew Rushton	Chair
Caroline Chittleburgh	People's Warden
Lisa Gallagher	Rector's Warden
Robin Quinn	Lay Representative
Chris Arnold	Secretary
Kenneth Ramage	Treasurer
Alex Hammond-Chambers	
Catherine Culligan	
Henrietta Evetts	
Chris Guiver	
Simon Macintosh	Resigned December 2024
Hilary Scott	Appointed December 2024

Assisting Clergy: -

Rev Ryan Bennett	Associate Rector (part time)
Rev Bronwen Carling	Non-stipendiary minister (retired)
Rt Rev David Chillingworth	Non-stipendiary minister (retired)
Rev Imre Katay-Fodor	Non-stipendiary minister
Rev Jane Green	Non-stipendiary minister (retired)
Rev Simon Paul	Non-stipendiary minister (retired)

Bankers: -

Bank of Scotland
426 Morningside Road
Edinburgh
EH10 5QF

Independent Examiners: -

Chiene + Tait LLP (Trading as CT)
Chartered Accountants
61 Dublin Street
Edinburgh
EH3 6NL

Solicitors: -

Anderson Strathern LLP
1 Rutland Court
Edinburgh
EH3 8EY

Structure & Governance

Christ Church Morningside is an incumbency of the Scottish Episcopal Church in the Diocese of Edinburgh. Christ Church is governed by a constitution which includes adherence to the Canons of the Scottish Episcopal Church. Vestry members are responsible for the temporal affairs of the congregation, in particular the property and finances of the Church and the appointment of non clerical staff. The Vestry also assists the Rector in matters affecting the spiritual welfare of the congregation. Vacancies for vestry members (a minimum of three and a maximum of six) are filled by election at the Annual General Meeting, and may serve for a maximum of four years, and are not eligible for re-election for at least one year thereafter. The Lay Representative who represents the church at Diocesan Synod and Area Council meetings is elected annually by the congregation at the Annual General Meeting. The People's Warden is elected annually by the congregation at the Annual General Meeting and can hold office for a maximum of five consecutive years. The Rector's Warden is appointed annually by the Rector and also holds office for a maximum of five years. The Vestry Secretary and Treasurer are appointed by and are ex officio members of Vestry. The Factor is appointed by vestry and reports to them. The Vestry has four committees working to agreed Terms of Reference: Standing, Finance and Management, Property, and UK & Overseas Support. There are also sub committees for Organ, Hospitality and Flowers, and there are many more informal groups supporting various aspects of the church's life.

The Rector is responsible for the spiritual affairs of the Church and delegates aspects of the Church's operations to lay and ordained members as appropriate and works closely with Vestry and its committees in formulating and implementing policy for all areas of the church's life.

New members of Vestry are requested to attend a day's induction session which also incorporates training for existing members.

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

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

Objectives & Activities

The objectives of the Vestry are to advance the mission of the Christian Church, through worship, service, education, fellowship and outreach. These objectives are carried out through mission and pastoral activities.

The principal activities of the Church are public worship, the spiritual development of its members and its social responsibility activities.

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

In carrying out its objectives the Vestry depends upon the contribution, both human and material, of many volunteers from the congregation, as well its employed staff and clergy (both stipendiary and non-stipendiary). Activities carried out include contributions preparatory to and during worship, service on sub-committees and working groups (for example social) and through group activities (for example, pastoral care and social outreach), the maintenance of premises and fabric, and a variety of pastoral and social activities (for example, pastoral visiting, Young Church and Choir). These contributions are all highly valued by the wider congregation and a high proportion of members are active volunteers for both material activities at Christ Church and its outreach to the wider community.

Achievements & Performance

Supporting the Rector and Associate Rector, we continue to be grateful for the ministry of the Reverend Imre Katay-Fodor as assistant priest (and pastor of the Hungarian Community who worship at Christ Church once a month) and other active retired members of the clergy team including Bishop David Chillingworth, the Reverend Jane Green, the Reverend Simon Paul and the Reverend Bronwen Carling.

The worshipping pattern has continued to develop and, alongside the weekly Sung Eucharist on Sundays, includes daily Eucharist at 8am Monday to Friday and a monthly service of Choral Evensong. The weekly Compline on Zoom

Achievements & Performance (continued)

has continued and become a permanent lay-led fixture in the weekly pattern of services. The weekly Wednesday traditional language Eucharist at 11am has continued to flourish, as has the monthly 'Communion and Meet Each Other' (CAMEO) particularly aimed at older members of the community who may not be able to attend on a Sunday morning. Monthly services in the style of Taize and Choral Compline has been introduced, and regular midweek festal Eucharists for particular feast days have flourished.

Katherine Evensen was appointed Young Church and Childrens Coordinator in September 2024 and this part time role makes a significant contribution to the management and development of activities for young people and children on Sunday mornings and at other times. The Church Manager, Ben Wightman, works closely with Christine Johnson, who continues to be invaluable as Office Assistant in which role she manages the various bookings by organisations which use our facilities. Ross Gubby, as Director of Music, continues to develop the choir and musical activities of the church, assisted by Assistant Organist Kat Whigham. After a number of changes in personnel in previous years, the church community is enjoying a period of stability with no significant changes in stipendiary clergy or employed staff in the past year.

A significant portion of the Church's investments are held in the Scottish Episcopal Church Unit Trust Pool (UTP) in addition to the congregation's ownership of 2 houses on the site, a flat at Maxwell Street and a Church Centre.

The Hall and Centre continue to be well used by various local organisations and charities, including the Holy Corner Playgroup. The income from these bookings is a significant resource to support the mission and ministry of the church and will continue to be developed and enhanced going forward. The main church space has also been let out for various events and concerts and this is a developing area of both revenue and outreach to the local community as the church becomes more of a community space for various organisations, alongside its primary function as a place of worship.

Our learning and education programmes cover both children and families and also activities for adults, including the Journeys in Faith programme of talks on Sundays after worship (and at other times) which has seen a number of well received talks during the period.

The church has been celebrating the 150th anniversary of Christ Church with a number of celebrations, services and projects to mark this significant moment in the history of the church in this place, which has been a key opportunity to celebrate the life and story of Christ Church and look to the next 150 years in the ongoing story, mission and ministry of the community of Christ Church. The Vestry articulated a number of aims for the Sesquicentenary in relation to heritage, community use, music, environment, and conservation – and various projects have been undertaken or are in process. These include the reordering of the front of the church with the installation of a dais and moveable choir stalls and sanctuary furniture, to achieve a dignified but more flexible space appropriate for both worship and other uses, e.g. musical performance and events – various events and concerts have already taken place, benefitting from the reconfigured space. A new sound system has also been installed to better serve both congregations in worship and audiences for other events and the Church Centre roof has been retiled.

Treasurer's Report

The results for the year showed a surplus of £20,019 (previous year surplus £168,892) including a gain of £22,498 on our investment in the SEC Unit Trust Pool. Last year's significant surplus was due to the receipt of legacies of £143,016

We operate six funds and the key movements in the year are noted as follows

General Fund - covering the day-to-day activities of the Church
Deficit £7,410 (previous year deficit £18,555)

- investment income comprises a twice-yearly distribution from our holding in the SEC Unit Trust Pool and bank deposit interest. The reduction is due to a lower distribution as we sold £15,000 of units to fund the new sound system
- Congregational giving remained static at £151,308 although future years may show a drop as we have lost significant contributions from members who have recently died or moved away.

Treasurer's Report continued

- Rent from hall, centre & church lets, parking and Maxwell Street increased by 18.7% to £61,033. A new source of rent was from the hire of the church following the construction of the dais and there was also an inflationary increase in the rents charged to our users.
- Salary costs fell by £15,496 as the contribution rate to the SEC Pension Fund was reduced by 32% on 1st January 2025. In addition, a proportion of Ben's costs was allocated to the 150th anniversary projects.
- Property costs which comprise maintenance, energy and insurances increased due to higher insurance premiums and energy costs. The latter increased by £4,271 due to increased usage. However, we are implementing a 'hive' system to improve energy efficiency.
- Quota increased by 5.5%. It represents our contribution to Diocesan and Provincial expenses and is assessed by the Diocese based on a three-year rolling average of income.
- Finally, our contribution to Overseas and UK charities including the Eric Liddell Community and Bethany was £14,936. A full list of the charities we support, and the amounts given is provided with the financial information supplied at the AGM.
- All other expenses were broadly in line with last year's costs

Capital Fund - covering legacies, project donations and capital expenditure (replacement and renewal) which are written off in the year they are incurred.

Deficit £5,085 (previous year surplus £159,958)

Legacies came from the estates of Elspeth Baxter and Mary Smallwood. They represent the final payments with £143,016 received last year.

Donations towards the 150th Anniversary appeal to purchase new choir benches and stalls raised a further £7,557 and we received a donation of £5,000 towards the lighting project.

Expenditure totalled £50,169 of which £32,764 was incurred on 150th Anniversary projects (re-slating the Centre roof, project management costs and depreciation). In addition, we incurred just under £17,500 on a variety of smaller capital works including £5,585 on works in the Ambulatory, £3,024 on a new boiler for the flat at Maxwell Street and £3,103 to improve the insulation in the kitchen of No.6.

Most of the expenditure on the 150th Anniversary project together with the new sound system is treated as fixed asset expenditure which enhances the value of the Church's assets and is written off over its estimated useful life. During the year the following costs have been capitalised

Dais, chancel furniture - £58,198

Lighting - £32,722

Sound System £25,200

The above costs will be depreciated over 25 years in the case of the dais and chancel furniture and 10 years for the new lighting and sound system

A new fund this year is for Music following a most generous donation from a member of the congregation. This fund will support an organ scholarship programme.

The deficit of £5,207 on the Church Centre Fund represents the yearly amount to write off the original cost of £223,000. The balance will be written off in under three years.

The Balance Sheet shows that the Church has total funds of £963,592 comprising Centre, 150th Anniversary projects, Sound System (£216,820), flat at Maxwell Street (£375,000), investment in SEC Unit Trust Pool (£257,950), debtors, cash at bank less creditors of £113,822.

Whilst the investments noted above increased by £7,498, the overall gain was £22,498 as we took the opportunity to sell £15,000 of units (for the sound system) and crystallise some of the investment gains made during the year.

Reserves Policy

The Vestry's reserves policy is to maintain reserves to meet future capital and revenue expenditure. Restricted reserves comprise funds raised to construct the new Church Centre, donations and legacies earmarked for the 150th Anniversary projects as well as future unspecified capital projects, a music fund established in 2025 and the transport fund to provide transport for the elderly and infirm. The unrestricted balance on the General Fund at 30th September 2025 was £507,301 and the Capital Fund was £356,301. The restricted balance on the Capital Fund was £69,145, the balance on the Fabric Fund (Centre) £15,622, Music Fund £15,000 and Transport Fund £233.

Investment Policy

Investments are held in the Scottish Episcopal Church Unit Trust Pool (UTP). The investment policy of the UTP, which accords with that of the Vestry, is to earn a return on the assets, over the long term, sufficient at least to maintain the real value of the distribution to unit holders.

Plans for Future Periods

The church continues to celebrate its Sesquicentenary (150th anniversary) until 2026 (150 years since the opening of the church for worship), with further projects planned to enhance the church buildings and achieve the aims set by the vestry for the Sesquicentenary - heritage, community use, music, environment, and conservation. These include upgrading the lighting, both within the main church and on the exterior elevation facing the street. A project to restore/reconstruct some of the original painting in the church interior is also in the final stages of planning and will hopefully be undertaken during the next calendar year. Other potential projects are under discussion or in the planning stage, including the upgrading of our organ. It is hoped that the aims for the Sesquicentenary and the various projects undertaken or planned will mean that more people can enjoy the beautiful interior, and its uses and outreach can be enhanced, which will also increase potential income streams to support the mission and ministry of the church.

Trustees Report

The members of the Vestry are responsible for preparing the Vestry Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The members of the Vestry are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Conclusion

In conclusion, the Vestry wishes to thank all members of the Congregation who help in so many different ways in carrying on the work of the Church, without whom these results could not have been achieved.

BY ORDER OF THE VESTRY

Caroline Chittleburgh
Caroline Chittleburgh
People's warden

CHRIST CHURCH MORNINGSIDE

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 30th September 2025

	Note	Unrestricted Funds :		Restricted Funds:				Total 2025	Total 2024
		General Fund	Capital Fund	Capital Fund	Centre Fund	Music Fund	Transport Fund		
		£	£	£	£	£	£		
Income and endowments from									
<i>Donations and legacies</i>									
Collections and income tax recovery		151,308	0	0	0	0	0	151,308	151,742
Donations		800	0	12,557	0	15,000	312	28,669	34,571
Legacies		0	32,527	0	0	0	0	32,527	143,016
<i>Charitable Activities</i>									
Grants		0	0	0	0	0	0	0	480
Sundry income		2,912	0	0	0	0	0	2,912	816
<i>Other trading activities</i>									
Rent from Hall, Centre & Parking		46,666	0	0	0	0	0	46,666	39,033
<i>Investments</i>									
Unit Trusts		7,918	0	0	0	0	0	7,918	7,143
Bank Interest		1,385	0	0	0	0	0	1,385	3,216
Investment Property		14,367	0	0	0	0	0	14,367	12,373
Total Income		225,356	32,527	12,557	0	15,000	312	285,752	392,390
Expenditure on									
<i>Charitable activities</i>									
Salaries, Pension	2	129,986	0	0	0	0	0	129,986	145,482
Worship, music & children & young church		4,580	0	0	0	0	0	4,580	6,439
Fabric costs		40,896	17,405	27,216	0	0	0	85,517	44,557
Quota		18,661	0	0	0	0	0	18,661	17,685
Overseas/UK giving & local mission		14,936	0	0	0	0	0	14,936	14,096
Hall, office expenses & health & safety		14,333	0	0	0	0	0	14,333	14,288
Sundry expenses, taxi charges		2,023	0	0	0	89	0	2,112	1,729
Depreciation		4,170	0	5,548	5,207	0	0	14,925	9,225
Governance		2,040	0	0	0	0	0	2,040	1,890
<i>Raising Funds</i>									
Factors expenses		1,141	0	0	0	0	0	1,141	1,222
Total expenditure		232,766	17,405	32,764	5,207	0	89	288,231	256,613
Net (expenditure)/income before gain on investments		-7,410	15,122	-20,207	-5,207	15,000	223	-2,479	135,777
Transfer between accounts		0	0	0	0	0	0	0	0
Net gain on investment assets	7	22,498	0	0	0	0	0	22,498	33,115
Net movement in funds		15,088	15,122	-20,207	-5,207	15,000	223	20,019	168,892
Reconciliation of funds :									
Total funds at 1st October 2024		492,213	341,179	89,352	20,829	0	0	943,573	774,681
Total funds at 30th September 2025		507,301	356,301	69,145	15,622	15,000	223	963,592	943,573

Support costs which include non clergy salaries, printing, office costs, sundries and depreciation have not been separately identified as Vestry consider there is only one charitable activity, the worship of God and the furtherance of God's mission, therefore support costs relate wholly to that activity and have not been separately disclosed.

All activities of the Church relate to continuing operations.

The notes on pages 10 to 15 form part of these accounts.

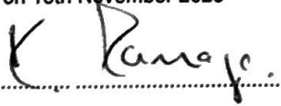
CHRIST CHURCH MORNINGSIDE

BALANCE SHEET

For the year ended 30th September 2025

	Note	2025	2024
		£	£
FIXED ASSETS			
Tangible assets	6	216,820	113,896
Investment property	7	375,000	375,000
Investments	7	257,950	250,452
		<u>849,770</u>	<u>739,348</u>
CURRENT ASSETS			
Debtors	8	12,444	13,706
Cash at bank		111,036	197,346
		<u>123,480</u>	<u>211,052</u>
LIABILITIES			
Creditors: amounts falling due within one year	9	9,658	6,827
		<u>9,658</u>	<u>6,827</u>
NET CURRENT ASSETS		113,822	204,225
NET ASSETS		<u>963,592</u>	<u>943,573</u>
FUNDS OF THE CHARITY			
UNRESTRICTED FUNDS :			
General Fund		507,301	492,213
Capital Fund		<u>356,301</u>	<u>341,179</u>
		863,602	<u>833,392</u>
RESTRICTED FUNDS :			
Capital Fund		69,145	89,352
Music		15,000	0
Centre		15,622	20,829
Transport Fund		<u>223</u>	<u>0</u>
		99,990	<u>110,181</u>
TOTAL CHARITY FUNDS		<u>963,592</u>	<u>943,573</u>

Approved by Vestry on 18th November 2025



Kenneth Ramage Hon Treasurer

Accounting Policies

The accounts should be read in conjunction with the Annual Report. The principal accounting policies are as follows:

Accounting Basis

The accounts 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 accounts 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) (second edition – October 2019) 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) and UK Generally Accepted Accounting Practice.

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

The accounts are presented in sterling pounds which is the functional currency of the charity.

Going Concern

The accounts have been prepared on a going concern basis. The Vestry have assessed the Church's ability to continue as a going concern, and have reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing these financial statements.

As noted Vestry are aware of uncertainties of the ongoing effects of the cost of living crisis. Vestry assess the Church's ability to continue as a going concern and are satisfied that it remains appropriate to prepare the financial statements on a going concern basis.

Income and Expenditure

Incoming resources are recognised in the year in which the charity becomes entitled to the resource, it is probable that the resources will be received and the amount can be quantified with reasonable reliability. Expenditure is accounted for on an accruals basis. Expenditure on charitable activities includes all costs incurred in undertaking Church activities. The church is not registered for Vat and accordingly expenditure is shown gross of irrecoverable Vat.

Capital Expenditure

The Church and the properties at Numbers 4 & 6 Morningside Road are not reflected in the accounts. Values for original cost are not available. Vestry considers that the cost of carrying out a professional valuation to include these properties in the accounts would be disproportionate to any additional benefit derived by users of these accounts.

Since 2005 all property additions are capitalised and depreciated. Expenditure on the upgrading and refurbishment of Church properties is charged as a revenue expense. Office furniture and equipment in excess of £400 and having a value to the Church greater than one year are capitalised.

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

Property	4% - 10%	Straight Line
Furniture and Equipment	25%	Straight Line

Investments

Investments in unit trusts are included in the accounts at market value. The investment property at Maxwell Street, Edinburgh is shown at estimated market value based on the price of similar properties sold on the open market. Realised gains/losses are calculated as the difference between the net sales proceeds and their valuation at the start of the year and are recognised in the statement of financial activities in the year of disposal.

Unrealised gains and losses represent the movement in market valuation during the year and are recognised in the statement of financial activities based on market valuation at the end of the year.

Pension Costs

The Church funds pension contributions for certain employees to the SEC Pension Fund a defined benefit non-contributory pension scheme. Contributions are charged to the Statement of Financial Activities so as to spread the cost of pensions over the employees' working lives with the Church.

Stock

Stock is stated at the lower of cost and net realisable value.

Taxation

The Church is a registered Scottish Charity exempt from corporation tax on income and gains applied to charitable purposes. Income tax is recoverable in respect of gift aid donations.

Operating Leases

Rentals payable under operating leases are chargeable to the Statement of Financial Activities as incurred over the term of the lease.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial assets, which include debtors and cash and bank balances, are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Basic financial liabilities, which include other creditors, are initially recognised at the transactions price, unless the arrangement constitutes a financing transactions, where it is recognised at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

2. Expenditure on Charitable Activities

Note	Unrestricted Funds		Restricted Funds:				Total 2025	Total 2024
	General Fund	Capital Fund	General Fund	Capital Fund	Centre Fund	Transport Fund		
	£	£	£	£	£	£	£	
Salaries, pensions and expenses	129,986	0	0	0	0	0	129,986	145,482
Employment Costs	129,986	0	0	0	0	0	129,986	145,482
Diocesan Quota	18,661	0	0	0	0	0	18,661	17,685
Worship, mission and young church	4,580	0	0	0	0	0	4,580	6,439
Contribution to Church Overseas	10,449	0	0	0	0	0	10,449	9,385
Donation - Eric Liddell Centre	3,000	0	0	0	0	0	3,000	3,000
Ten Per Cent Giving	1,323	0	0	0	0	0	1,323	1,104
Bethany/local charities	164	0	0	0	0	0	164	607
Overseas & UK Giving	14,936	0	0	0	0	0	14,936	14,096
Heating & Lighting	10,914	0	0	0	0	0	10,914	6,643
Rates & Insurances	13,332	0	0	0	0	0	13,332	11,312
Repair, Maintenance & improvements	16,650	17,405	0	27,216	0	0	61,271	26,602
Fabric Costs	40,896	17,405	0	27,216	0	0	85,517	44,557
Church Hall & social expenses	3,754	0	0	0	0	0	3,754	3,457
Office Expenses & magazine	8,705	0	0	0	0	0	8,705	8,825
Transport	0	0	0	0	0	89	89	919
Depreciation	4,170	0	0	5,548	5,207	0	14,925	9,225
Sundry	3,897	0	0	0	0	0	3,897	2,816
Other Expenditure	20,526	0	0	5,548	5,207	89	31,370	25,242
Independent Examiner Fee	2,040	0	0	0	0	0	2,040	1,890
Total expenditure on charitable activities	231,625	17,405	0	32,764	5,207	89	287,090	255,391

3. Governance Costs

	2025	2024
	£	£
Independent Examiner's Fee	2,040	1,890

4. Staff

	2025	2024
	£	£
Gross Salaries	115,762	123,741
Employers NIC	1,015	2,350
Pension Costs	13,209	15,838
Redundancy	0	3,553
	129,986	145,482
Average Number of Employees *	8	8

* including part-time and shared employees.

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

Pension Commitments

The Church participated in the Scottish Episcopal Pension Fund, a multi-employer non-contributory defined benefit pension scheme. It is not possible to identify the share of underlying assets and liabilities belonging to individual employers and so the Church accounts for its contributions as if the Fund was a defined contribution scheme.

The Church paid contributions at the rate of 32.2% to 30th September 2025 and the pension charge payable by the Church was £12,471 (2024 : £14,826). This included £Nil (2024 : £Nil) in respect of amounts outstanding to the Fund at the year end. In addition the Church paid contributions of £738 into an auto enrollment scheme for members of staff.

The periodic actuarial valuation of the entire fund as at 31 December 2023 shows a surplus of £4.6m (2020: surplus £5.6m).

There were no unpaid contributions outstanding at 30th September 2025 payable by Vestry.

5. Trustee Remuneration and Related Party Transactions

Vestry considers its key management personnel comprise the office bearers and Rector who received a salary, pension contributions and expenses of £46,167 for the year ended 30th September 2025 (2024 : £45,954). No remuneration or expenses have been paid to any other member of Vestry.

The aggregate of donations received from Vestry members towards the general running of the Church was £ 5,880

6. Fixed Assets	Property	Furniture and Equipment	Total
	£	£	£
Cost			
As at 1st October 2024	300,934	3,640	304,574
Additions	116,120	1,729	117,849
Disposals	0	0	0
As at 30th September 2025	417,054	5,369	422,423
Depreciation			
As at 1st October 2024	187,536	3,142	190,678
Charge for Year	14,476	449	14,925
On Disposals	0	0	0
As at 30th September 2025	202,012	3,591	205,603
Net Book Value			
As at 30th September 2025	215,042	1,778	216,820
As at 1st October 2024	113,398	498	113,896

Property costs represent expenditure in connection with the Church Centre, construction of a Dais, new furniture for the Chancel, internal and external lighting upgrade and a new sound system.

The Church, Church buildings and properties at numbers 4 and 6 Morningside Road are owned by the congregation and adequate insurance is maintained. These properties are not included in the Balance Sheet.

7. Investments	Investments	Investment Property	Total
	£	£	£
As at 1st October 2024	250,452	375,000	625,452
Disposal of investment	-15,000	0	-15,000
Realised gain - investment	766	0	766
Unrealised gain - investment	21,732	0	21,732
Market value at 30th September 2025	257,950	375,000	632,950
Cost at 30th September 2025	32,876	275,000	307,876

The investments are held in the Scottish Episcopal Church Unit Trust Pool (UTP) and the investment property refers to a residential flat at 23/12 Maxwell Street, Edinburgh received as a legacy on 1st September 2008.

8. Debtors	2025	2024
	£	£
Standing Orders, cheques & collections	1,269	6,250
Maintenance in advance	756	532
Rent	746	541
VAT reclaim	6,436	3687
Worship	2,067	0
Water charges in advance	1,170	0
Energy refund	0	2,696
	12,444	13,706

9. Sundry Creditors	2025	2024
	£	£
Salaries, tax & NIC	1,553	1,484
Church overseas & charitable giving	4,186	1,634
Heat & light	618	992
Rent in advance	3,000	1,815
Other creditors & accruals	301	520
Maintenance & Capital expenditure	0	382
	9,658	6,827

10. Analysis of Net Assets between Funds	2025			2024		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Fixed Assets	129,029	87,791	216,820	15,350	98,546	113,896
Investments	632,950	0	632,950	625,452	0	625,452
Net current Assets	101,623	12,199	113,822	194,687	9,538	204,225
	863,602	99,990	963,592	835,489	108,084	943,573

11. Summary of Fund Movements

	2025					2024				
	Brought Forward	Net Operating Income/ (Expense)	Gains/ (Losses)	Transfers	Carried Forward	Brought Forward	Net Operating Income/ (Expense)	Gains/ (Losses)	Transfers	Carried Forward
	£	£	£	£	£	£	£	£	£	£
Restricted Funds										
Capital Fund	89,352	-20,207	0	0	69,145	5,014	19,039	0	65,299	89,352
Centre	20,829	-5,207	0	0	15,622	26,036	-5,207	0	0	20,829
Music Fund	0	15,000	0		15,000					
Transport Fund	0	223	0	0	223	0	-419	0	419	0
	<u>110,181</u>	<u>-10,191</u>	<u>0</u>	<u>0</u>	<u>99,990</u>	<u>31,050</u>	<u>13,413</u>	<u>0</u>	<u>65,718</u>	<u>110,181</u>
Unrestricted Funds										
General Fund	492,213	-7,410	22,498	0	507,301	478,072	-18,555	33,115	-419	492,213
Capital Fund	341,179	15,122	0	0	356,301	265,559	140,919	0	-65,299	341,179
	<u>833,392</u>	<u>7,712</u>	<u>22,498</u>	<u>0</u>	<u>863,602</u>	<u>743,631</u>	<u>122,364</u>	<u>33,115</u>	<u>-65,718</u>	<u>833,392</u>
Total Funds	<u>943,573</u>	<u>-2,479</u>	<u>22,498</u>	<u>0</u>	<u>963,592</u>	<u>774,681</u>	<u>135,777</u>	<u>33,115</u>	<u>0</u>	<u>943,573</u>

Restricted Funds

These funds represent grants, donations and legacies received which are allocated for specific purposes. The funds comprise:

General Fund

This fund covers donations to promote the mission of the church in the local community, support expenditure of the garden and hospitality groups and allow the Rector to make discretionary payments.

Capital Fund

This fund covers grants, donations and legacies to help fund ongoing capital expenditure. Current expenditure includes construction of a Dais and furniture for the Chancel, sound system and internal and external lighting upgrade.

Centre Fund

The Centre Fund consists of funds raised to finance the building of the new Church Centre which is now complete and in use. The building is being depreciated over 25 years and the depreciation charge is allocated between the Centre Fund and the unrestricted general funds of the Church in proportion to the overall financing of the building costs.

Music Fund

This fund which was established in 2025 and will support an organ scholarship programme.

Transport Fund

This fund provides transport for the elderly and infirm to attend Church services and functions.

Unrestricted Funds

These funds represent grants, donations and legacies received which are allocated for general or non specific purposes. The funds comprise:

General Fund

This fund covers income and expenditure incurred in the day to day running of the Church.

Capital Fund

This fund covers non restricted capital receipts such as legacies and donations and significant or capital expenditure incurred on the fabric of the Church property at the discretion of Vestry.

12. Leasing Commitments

The Church is committed to making the following payments under a non-cancellable operating lease

	Office Equipment 2025 £	2024 £
Expiring not later than one year	2,588	2,588
Expiring in 2 to 5 years	5,176	7,764
Expiring later than 5 years	0	0

13. Lessor Commitments

The Church lets out a residential flat on a commercial basis. The amount due in accordance with the leasing agreement in the event of notice being given is £1,350

14 Statement of Financial Activities
2024 - comparative figures

	Unrestricted Funds		Restricted Funds:				Total 2024 £
	General Fund £	Capital Fund £	General Fund £	Capital Fund £	Centre Fund £	Transport Fund £	
Income and endowments from							
Donations and legacies	151,742	0		0	0	0	151,742
Collections and income tax recovery	7,040	0		27,031	0	500	34571
Donations	0	143,016		0	0	0	143016
Legacies							
Charitable Activities	480	0		0	0	0	480
Grants	816	0		0	0	0	816
Sundry income							
Other trading activities	39033	0		0	0	0	39033
Rent from Hall, Centre & Parking							
Investments	7,143	0		0	0	0	7143
Unit Trusts	3,216						3216
Bank Interest	12,373	0		0	0	0	12373
Investment Property							
Total income	221,843	143,016	0	27,031	0	500	392,390
Expenditure on							
Charitable activities							
Salaries,pension & national insurance	145,482	0		0	0	0	145482
Worship, music & children & young church	6,439	0		0	0	0	6439
Fabric costs	34,468	2,097		7,992	0	0	44557
Quota	17,685	0		0	0	0	17685
Overseas/UK giving & local mission	14,096	0		0	0	0	14096
Hall & office expenses	14,288	0		0	0	0	14288
Sundry expenses, taxi charges	810	0		0	0	919	1729
Depreciation	4,018	0		0	5,207	0	9225
Governance	1,890	0		0	0	0	1890
Raising funds							
Factors expenses	1,222	0		0	0	0	1222
Total expenditure	240,398	2,097	0	7,992	5,207	919	256,613
Net income before gains on investments	-18,555	140,919	0	19,039	-5,207	-419	135,777
Transfer between accounts	-419	-65,299	0	65,299	0	419	0
Net gains on investments	33,115	0		0	0	0	33,115
Net movement in funds	14,141	75,620	0	84,338	-5,207	0	168,892
Reconciliation of funds :							
Total funds at 1 October 2023	478,072	265,559		5,014	26,036	0	774,681
Total funds at 30 September 2024	492,213	341,179	0	89,352	20,829	0	943,573

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHRIST CHURCH, MORNINGSIDE FOR THE YEAR ENDED 30 SEPTEMBER 2025

I report on the accounts of the charity for the year ended 30 September 2025 which are set out on pages 9 to 16.

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to report my opinion as set out below and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the trustees, as a body, for my work or for this report.

Respective responsibilities of trustees and independent 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 (The Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended) (the Regulations). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Regulations. An examination includes a review of the accounting records kept by the 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; and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations; have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Steven Smillie

**Steven Smillie CA
Chiene + Tait LLP (Trading as CT)
Chartered Accountants and Independent Examiner
61 Dublin Street
Edinburgh
EH3 6NL
Date: 03 December 2025**