

**Report of Vestry and**  
**Unaudited Financial Statements for the Year Ended 30 September 2025**  
**for**  
**St Ninian's Scottish Episcopal Church:**  
**Edinburgh**

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

**St Ninian's Scottish Episcopal Church:**  
**Edinburgh**

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**for the Year Ended 30 September 2025**

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**St Ninian's Scottish Episcopal Church:**  
**Edinburgh**

**Report of Vestry**  
**for the Year Ended 30 September 2025**

Vestry present their report with the financial statements of the charity for the year ended 30 September 2025. Vestry have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

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

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

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

Fundraising is undertaken for local, national and international needs. As well as the donations referred to in the financial review, St Ninian's also gives support to Fresh Start and St Catharine's Convent (both working in Edinburgh with homeless people). Stamps were collected for RNIB, and bottle-tops for Smalls for All.

**Significant activities**

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

The Church continues to provide public worship and to make its facilities available for the whole community. Two worship services are held each week. The Clergy and Ministry Team provide pastoral care to those in need. Our music ministry is broad in appeal, helped by young Choral Scholars. A range of social and study groups enrich our church life. Our outreach includes weekly sessions for families with pre-school children (Ninian's Nippers) and the elderly (Coffee Hub). For the last three years we have offered English language tuition for New Scots (refugees and asylum seekers). St Ninian's has a well-appointed church hall, used regularly by a number of groups, including a longstanding dramatic society, and by children's parties. We aspire to develop St Ninian's as a community hub, encouraging wider local use of the hall and the church.

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

We are currently a Bronze Award Eco-Congregation, aspiring towards Silver. Eco-themes encompass major projects aiming at Net Zero by 2030, recycling initiatives, as well as monthly Climate Cafés and hosting occasional talks and workshops. We have a spacious front garden which promotes biodiversity and is well used by local people. We are also a Fairtrade church.

St Ninian's raised money for the Bishop of Edinburgh's Lent Appeal, Mission to Seafarers Scotland, and Christian Aid.

**FINANCIAL REVIEW**

**Financial position**

There was an excess of costs over income of £30,591 (2024 £8,780).

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

Investment income has increased by 8% to £16,318 from £14,956 in the previous year despite the capital withdrawal.

**St Ninian's Scottish Episcopal Church:**  
**Edinburgh**

**Report of the Vestry**  
**for the Year Ended 30 September 2025**

**FINANCIAL REVIEW**

**Investment policy**

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

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

During 2025 the fund continued to provide a positive return, and has continued to recover in value during 2025.

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

**Reserves policy**

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

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

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

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

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

SC023246

**Principal address**

40 Comely Bank  
Edinburgh  
EH4 1AG

**St Ninian's Scottish Episcopal Church:**  
**Edinburgh**

**Report of the Vestry**  
**for the Year Ended 30 September 2025**

**Members of Vestry**

Very Revd Frances Burberry  
Jon Baggs  
Hannah Harcus  
June Sinclair

Rector  
Rector's Warden  
Secretary (appointed 8<sup>th</sup> December 2024)  
Treasurer

**Elected:**

Wilma Thomas  
Cherry Campbell  
Helen Michell  
Alan Baker  
Hugh Campbell  
Jojie Garcia  
Harry Wright

People's Warden  
Lay Representative  
Alternate Lay Representative: elected ordinary member  
  
(elected 8<sup>th</sup> December 2024)  
(elected 8<sup>th</sup> December 2024)

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

Right Revd Dr John Armes  
Very Revd Frances Burberry  
Lady Anna Poole  
Gavin McEwan  
Pippa Snell

Bishop (retired 31<sup>st</sup> August 2025)  
Dean  
Chancellor (resigned 1<sup>st</sup> December 2024)  
Chancellor (appointed 1<sup>st</sup> December 2024)  
Registrar

**Independent Examiner**

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

**Bankers**

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

**Website**

www.sncb.scot

Approved by order of the board of Vestry on ..... 22 December 2025 ..... and signed on its behalf by:

Signed by:  


.....#30FB86CF8B1477...  
The V R C F Burberry - Trustee

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

I report on the accounts for the year ended 30 September 2025 set out on pages five to fourteen.

**Respective responsibilities of trustees and examiner**

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

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention :

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

have not been met; or

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



Alison Miller CA  
The Institute of Chartered Accountants of Scotland

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

Date: .....22/12/2025'

**St Ninian's Scottish Episcopal Church:**  
**Edinburgh**

**Statement of Financial Activities**  
**for the Year Ended 30 September 2025**

|                                        |       | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 30.9.25<br>Total<br>funds<br>£ | 30.9.24<br>Total<br>funds<br>£ |
|----------------------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
|                                        | Notes |                            |                          |                                |                                |
| <b>INCOME AND ENDOWMENTS FROM</b>      |       |                            |                          |                                |                                |
| Donations and legacies                 | 2     | 62,444                     | 2,743                    | 65,187                         | 67,171                         |
| Other trading activities               | 3     | 11,640                     | -                        | 11,640                         | 10,802                         |
| Investment income                      | 4     | <u>29,304</u>              | <u>-</u>                 | <u>29,304</u>                  | <u>23,822</u>                  |
| <b>Total</b>                           |       | <u>103,388</u>             | <u>2,743</u>             | <u>106,131</u>                 | <u>101,795</u>                 |
| <br><b>EXPENDITURE ON</b>              |       |                            |                          |                                |                                |
| Raising funds                          | 5     | 1,982                      | -                        | 1,982                          | 2,069                          |
| <b>Charitable activities</b>           | 6     |                            |                          |                                |                                |
| Charitable activities                  |       | 110,027                    | 7,889                    | 117,916                        | 108,506                        |
| Grants and donations                   |       | <u>16,824</u>              | <u>-</u>                 | <u>16,824</u>                  | <u>-</u>                       |
| <b>Total</b>                           |       | <u>128,833</u>             | <u>7,889</u>             | <u>136,722</u>                 | <u>110,575</u>                 |
| <br>Net gains on investments           |       | <u>46,340</u>              | <u>-</u>                 | <u>46,340</u>                  | <u>69,339</u>                  |
| <br><b>NET INCOME/(EXPENDITURE)</b>    |       | 20,895                     | (5,146)                  | 15,749                         | 60,559                         |
| <br><b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                                |                                |
| Total funds brought forward            |       | <u>853,604</u>             | <u>575,452</u>           | <u>1,429,056</u>               | <u>1,368,497</u>               |
| <br><b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>874,499</u>             | <u>570,306</u>           | <u>1,444,805</u>               | <u>1,429,056</u>               |

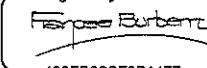
The notes form part of these financial statements

**St Ninian's Scottish Episcopal Church:**  
**Edinburgh**

**Balance Sheet**  
**30 September 2025**

|                                              | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 30.9.25<br>Total<br>funds<br>£ | 30.9.24<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>FIXED ASSETS</b>                          |       |                            |                          |                                |                                |
| Tangible assets                              | 9     | 5,660                      | 570,088                  | 575,748                        | 574,572                        |
| <b>Investments</b>                           |       |                            |                          |                                |                                |
| Investments                                  | 10    | 520,763                    | -                        | 520,763                        | 524,423                        |
| Investment property                          | 11    | <u>257,000</u>             | <u>-</u>                 | <u>257,000</u>                 | <u>257,000</u>                 |
|                                              |       | 783,423                    | 570,088                  | 1,353,511                      | 1,355,995                      |
| <b>CURRENT ASSETS</b>                        |       |                            |                          |                                |                                |
| Debtors                                      | 12    | 28,630                     | -                        | 28,630                         | 24,743                         |
| Cash at bank                                 |       | <u>68,854</u>              | <u>218</u>               | <u>69,072</u>                  | <u>54,096</u>                  |
|                                              |       | 97,484                     | 218                      | 97,702                         | 78,839                         |
| <b>CREDITORS</b>                             |       |                            |                          |                                |                                |
| Amounts falling due within one year          | 13    | (3,672)                    | -                        | (3,672)                        | (3,954)                        |
| <b>NET CURRENT ASSETS</b>                    |       | <u>93,812</u>              | <u>218</u>               | <u>94,030</u>                  | <u>74,885</u>                  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 877,235                    | 570,306                  | 1,447,541                      | 1,430,880                      |
| <b>ACCRUALS AND DEFERRED INCOME</b>          | 14    | <u>(2,736)</u>             | <u>-</u>                 | <u>(2,736)</u>                 | <u>(1,824)</u>                 |
| <b>NET ASSETS</b>                            |       | <u>874,499</u>             | <u>570,306</u>           | <u>1,444,805</u>               | <u>1,429,056</u>               |
| <b>FUNDS</b>                                 | 15    |                            |                          |                                |                                |
| Unrestricted funds                           |       |                            |                          | 874,499                        | 853,604                        |
| Restricted funds                             |       |                            |                          | <u>570,306</u>                 | <u>575,452</u>                 |
| <b>TOTAL FUNDS</b>                           |       |                            |                          | <u>1,444,805</u>               | <u>1,429,056</u>               |

The financial statements were approved by the Vestry and authorised for issue on 22 December 2025 and were signed on its behalf by:

Signed by:  
  
 430FB86CF8B1477...

V R C F Burberry - Trustee

The notes form part of these financial statements

**St Ninian's Scottish Episcopal Church:**  
**Edinburgh**

**Notes to the Financial Statements**  
**for the Year Ended 30 September 2025**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

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

**Expenditure**

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

**Tangible fixed assets**

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

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

**Investment property**

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

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

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

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

**Pension costs and other post-retirement benefits**

The Scottish Episcopal Church operates a defined benefit non-contributory pension scheme for clergy. The Congregation pays contributions to this multi-employer scheme in respect of its stipendiary clergy. Contributions are set at rates designed to spread the cost of pensions over the working lives of the clergy. The rate of contribution is determined by the Actuary as disclosed in note 8 to the accounts. Contributions payable to the pension scheme are charged to the Statement of Financial activities in the period to which they relate.

**St Ninian's Scottish Episcopal Church:**  
**Edinburgh**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2025**

**2. DONATIONS AND LEGACIES**

|                                | 30.9.25       | 30.9.24       |
|--------------------------------|---------------|---------------|
|                                | £             | £             |
| Congregational Giving          | 39,620        | 42,481        |
| Special charitable collections | 2,743         | 3,994         |
| Gift aid                       | 4,000         | 4,500         |
| Legacies                       | 2,000         | -             |
| Grants                         | <u>16,824</u> | <u>16,196</u> |
|                                | <u>65,187</u> | <u>67,171</u> |

Analysis of Congregational Giving

|                           |               |               |
|---------------------------|---------------|---------------|
| Standing orders & cheques | 24,918        | 28,766        |
| Envelopes and Open Plate  | 8,702         | 8,615         |
| Single gifts              | <u>6,000</u>  | <u>5,100</u>  |
|                           | <u>39,620</u> | <u>42,481</u> |

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

|                         | 30.9.25       | 30.9.24       |
|-------------------------|---------------|---------------|
|                         | £             | £             |
| Diocesan Dean Allowance | <u>16,824</u> | <u>16,196</u> |

**3. OTHER TRADING ACTIVITIES**

|              | 30.9.25       | 30.9.24       |
|--------------|---------------|---------------|
|              | £             | £             |
| Hire of hall | <u>11,640</u> | <u>10,802</u> |

**4. INVESTMENT INCOME**

|                          | 30.9.25       | 30.9.24       |
|--------------------------|---------------|---------------|
|                          | £             | £             |
| Rents received           | 12,552        | 8,267         |
| Unit trust distribution  | 16,318        | 14,956        |
| Deposit account interest | <u>434</u>    | <u>599</u>    |
|                          | <u>29,304</u> | <u>23,822</u> |

**St Ninian's Scottish Episcopal Church:**  
**Edinburgh**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2025**

**5. RAISING FUNDS**

**Raising donations and legacies**

|               | 30.9.25      | 30.9.24      |
|---------------|--------------|--------------|
|               | £            | £            |
| Flat expenses | <u>1,982</u> | <u>2,069</u> |

**6. CHARITABLE ACTIVITIES COSTS**

|                                           |                |                |
|-------------------------------------------|----------------|----------------|
| Salaries, pensions and national insurance | 58,120         | 52,465         |
| Worship and administration                | 10,869         | 11,405         |
| Outreach and development                  | 1,872          | 3,042          |
| Heating, lighting and cleaning            | 5,898          | 10,475         |
| Insurances                                | 3,106          | 3,027          |
| Maintenance - church, hall & rectory      | 22,499         | 15,555         |
| Quota                                     | 7,073          | 6,417          |
| Depreciation                              | 4,484          | 4,484          |
| Sundry                                    | <u>3,995</u>   | <u>1,636</u>   |
|                                           | <u>117,916</u> | <u>108,506</u> |

**7. VESTRY' REMUNERATION AND BENEFITS**

|                                             | 30.9.25       | 30.9.24       |
|---------------------------------------------|---------------|---------------|
|                                             |               | £             |
| Rector's Gross Stipends                     | 40,872        | 38,080        |
| Provision for future sabbatical entitlement | 912           | 912           |
| Other salaries and honoraria                | 5,713         | 3,043         |
| Pension contributions                       | <u>10,623</u> | <u>10,430</u> |
|                                             | <u>58,120</u> | <u>52,465</u> |

The average number of employees during the year was 2 (2024: 2) - with a full time equivalent of 1.5 (2024: 1.5). Information regarding stipendiary members of the clergy, who are technically not employees but office holders, is included.

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

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

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

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

**St Ninian's Scottish Episcopal Church:**  
**Edinburgh**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2025**

**7. VESTRY' REMUNERATION AND BENEFITS - continued**

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

**Vestry' expenses**

There were no vestry' expenses paid for the year ended 30 September 2025 nor for the year ended 30 September 2024.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                        | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|----------------------------------------|----------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>      |                            |                          |                     |
| Donations and legacies                 | 63,177                     | 3,994                    | 67,171              |
| Other trading activities               | 10,802                     | -                        | 10,802              |
| Investment income                      | <u>23,822</u>              | <u>-</u>                 | <u>23,822</u>       |
| <b>Total</b>                           | <u>97,801</u>              | <u>3,994</u>             | <u>101,795</u>      |
| <br><b>EXPENDITURE ON</b>              |                            |                          |                     |
| Raising funds                          | 2,069                      | -                        | 2,069               |
| <b>Charitable activities</b>           |                            |                          |                     |
| Charitable activities                  | <u>98,394</u>              | <u>10,112</u>            | <u>108,506</u>      |
| <b>Total</b>                           | <u>100,463</u>             | <u>10,112</u>            | <u>110,575</u>      |
| <br>Net gains on investments           | <u>69,339</u>              | <u>-</u>                 | <u>69,339</u>       |
| <br><b>NET INCOME/(EXPENDITURE)</b>    | 66,677                     | (6,118)                  | 60,559              |
| Transfers between funds                | <u>(846)</u>               | <u>846</u>               | <u>-</u>            |
| <b>Net movement in funds</b>           | 65,831                     | (5,272)                  | 60,559              |
| <br><b>RECONCILIATION OF FUNDS</b>     |                            |                          |                     |
| Total funds brought forward            | <u>787,773</u>             | <u>580,724</u>           | <u>1,368,497</u>    |
| <br><b>TOTAL FUNDS CARRIED FORWARD</b> | <u>853,604</u>             | <u>575,452</u>           | <u>1,429,056</u>    |

**St Ninian's Scottish Episcopal Church:**  
**Edinburgh**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2025**

**9. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Fixtures<br>and<br>fittings<br>£ | Totals<br>£    |
|-----------------------|---------------------------|----------------------------------|----------------|
| <b>COST</b>           |                           |                                  |                |
| At 1 October 2024     | 564,589                   | 61,685                           | 626,274        |
| Additions             | -                         | 5,660                            | 5,660          |
| At 30 September 2025  | <u>564,589</u>            | <u>67,345</u>                    | <u>631,934</u> |
| <b>DEPRECIATION</b>   |                           |                                  |                |
| At 1 October 2024     | -                         | 51,702                           | 51,702         |
| Charge for year       | -                         | 4,484                            | 4,484          |
| At 30 September 2025  | -                         | <u>56,186</u>                    | <u>56,186</u>  |
| <b>NET BOOK VALUE</b> |                           |                                  |                |
| At 30 September 2025  | <u>564,589</u>            | <u>11,159</u>                    | <u>575,748</u> |
| At 30 September 2024  | <u>564,589</u>            | <u>9,983</u>                     | <u>574,572</u> |

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

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

**10. FIXED ASSET INVESTMENTS**

|                       | Listed<br>investments<br>£ |
|-----------------------|----------------------------|
| <b>MARKET VALUE</b>   |                            |
| At 1 October 2024     | 524,423                    |
| Disposals             | (50,000)                   |
| Revaluations          | <u>46,340</u>              |
| At 30 September 2025  | <u>520,763</u>             |
| <b>NET BOOK VALUE</b> |                            |
| At 30 September 2025  | <u>520,763</u>             |
| At 30 September 2024  | <u>524,423</u>             |

There were no investment assets outside the UK.

Cost or valuation at 30 September 2025 is represented by:

|                   | Listed<br>investments<br>£ |
|-------------------|----------------------------|
| Valuation in 2025 | <u>520,763</u>             |

**St Ninian's Scottish Episcopal Church:**  
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**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2025**

**11. INVESTMENT PROPERTY**

|                       |                |
|-----------------------|----------------|
|                       | £              |
| <b>FAIR VALUE</b>     |                |
| At 1 October 2024     |                |
| and 30 September 2025 | <u>257,000</u> |
| <b>NET BOOK VALUE</b> |                |
| At 30 September 2025  | <u>257,000</u> |
| At 30 September 2024  | <u>257,000</u> |

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               |               |               |
|---------------|---------------|---------------|
|               | 30.9.25       | 30.9.24       |
|               | £             | £             |
| Other debtors | <u>28,630</u> | <u>24,743</u> |

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

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 |              |              |
|-----------------|--------------|--------------|
|                 | 30.9.25      | 30.9.24      |
|                 | £            | £            |
| Other creditors | <u>3,672</u> | <u>3,954</u> |

**14. ACCRUALS AND DEFERRED INCOME**

|                              |              |              |
|------------------------------|--------------|--------------|
|                              | 30.9.25      | 30.9.24      |
|                              | £            | £            |
| Accruals and deferred income | <u>2,736</u> | <u>1,824</u> |

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

**15. MOVEMENT IN FUNDS**

|                           | At<br>1.10.24<br>£ | Net<br>movement<br>in funds<br>£ | At<br>30.9.25<br>£ |
|---------------------------|--------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                    |                                  |                    |
| General fund              | 787,013            | 20,895                           | 807,908            |
| Deans Allowance           | <u>66,591</u>      | <u>-</u>                         | <u>66,591</u>      |
|                           | 853,604            | 20,895                           | 874,499            |
| <b>Restricted funds</b>   |                    |                                  |                    |
| Bishop's Lent Appeal      | 880                | (880)                            | -                  |
| Property reserve          | 574,572            | (4,484)                          | 570,088            |
| Project CARE              | <u>-</u>           | <u>218</u>                       | <u>218</u>         |
|                           | <u>575,452</u>     | <u>(5,146)</u>                   | <u>570,306</u>     |
| <b>TOTAL FUNDS</b>        | <u>1,429,056</u>   | <u>15,749</u>                    | <u>1,444,805</u>   |

**St Ninian's Scottish Episcopal Church:**  
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**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2025**

**15. MOVEMENT IN FUNDS - continued**

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

|                               | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|-------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>     |                            |                            |                          |                           |
| General fund                  | 86,564                     | (112,009)                  | 46,340                   | 20,895                    |
| Deans Allowance               | <u>16,824</u>              | <u>(16,824)</u>            | <u>-</u>                 | <u>-</u>                  |
|                               | 103,388                    | (128,833)                  | 46,340                   | 20,895                    |
| <b>Restricted funds</b>       |                            |                            |                          |                           |
| Mission to Seafarers Scotland | 313                        | (313)                      | -                        | -                         |
| Bishop's Lent Appeal          | 570                        | (1,450)                    | -                        | (880)                     |
| Property reserve              | 1,000                      | (5,484)                    | -                        | (4,484)                   |
| Project CARE                  | 760                        | (542)                      | -                        | 218                       |
| Bishops appeal                | <u>100</u>                 | <u>(100)</u>               | <u>-</u>                 | <u>-</u>                  |
|                               | <u>2,743</u>               | <u>(7,889)</u>             | <u>-</u>                 | <u>(5,146)</u>            |
| <b>TOTAL FUNDS</b>            | <u>106,131</u>             | <u>(136,722)</u>           | <u>46,340</u>            | <u>15,749</u>             |

**Comparatives for movement in funds**

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

**St Ninian's Scottish Episcopal Church:**  
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**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2025**

**15. MOVEMENT IN FUNDS - continued**

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

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

**16. RELATED PARTY TRANSACTIONS**

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