

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2025
for
ELDER MEMORIAL FREE CHURCH OF SCOTLAND
Known as
HOPE CHURCH LEITH

ELDER MEMORIAL FREE CHURCH OF SCOTLAND

**Contents of the Financial Statements
for the Year Ended 31 December 2025**

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ELDER MEMORIAL FREE CHURCH OF SCOTLAND

Report of the Trustees for the Year Ended 31 December 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees 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

Aims and Affiliation

The Free Church of Scotland currently has around 100 congregations in Scotland, as well as one in London and five in North America, and sister Churches founded by mission work in India, Peru and South Africa. The Church also has a full time degree awarding college in the heart of Edinburgh for the training of Ministers and other Christian workers and sustains an extensive Missionary programme relative to the size of the church.

Dating from 1843 but with its roots in the Reformation, it owes its distinctive title to its historical struggle to remain 'free' from state interference in its internal affairs. It has close and active relations with many other Reformed churches of Jesus Christ throughout the world and stands firmly in the tradition which accepts the Bible in its entirety as the Word of God and, therefore, derives its forms of teaching, worship, ministry and government from it. The main emphasis of our worship is the preaching of the gospel - the good news of a free and sovereign salvation through Jesus Christ alone.

The Free Church of Scotland is a Presbyterian church adhering in its worship and doctrine to the position of the Church of Scotland at the Reformation. There is an explanatory document which explains the origins of the Church and which gives the historical background to the Church coming into being in 1843 and lists documents in which is embodied its constitution.

Elder Memorial Free Church of Scotland (now known as Hope Church Leith) is a congregation of the national Free Church of Scotland working towards the common aims set out above. The congregation is within the Edinburgh & Perth Presbytery and is authorised by the Church to have a minister paid from the central funds of the Church.

The Church building and the Minister's manse are the property of the congregation and are held in trust by locally elected congregational trustees under the Church's Model Trust Deed.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Elder Memorial Free Church (now known as Hope Church Leith) officially started public weekly services on Sunday 3rd August. (attended by 75 people) As a designated church plant, with Rev Derek Lamont as the appointed church planter, the previous 12 months had been a time of preparation with a small core team, with the appointment of elders, the ongoing renovation of the church, and all the administration associated with having charitable status.

Previous to the opening service, which was well attended, there had been an open day on 12 April which was an opportunity for the community to come and see the completed renovation in the church. Over 200 people passed through the doors. Following that we had three 'Come and See' Services starting on Easter Sunday, and then one in May and June, on the theme of 'What Kind of Church?'

During that early period – in March - we also had a team from Covenant Presbyterian church in Birmingham, Alabama come and visit us. They met with the team, enjoyed hospitality, served at a Sparkle Sisters' event, and learned about our situation. It was an encouraging visit. Sparkle Sisters is a Christian charity connected with Hope Church Leith, who have an office in the building, and who work with homeless women and women who are survivors of abuse.

The work on the main church renovation having been completed, work began on upgrading the hall facilities (called 'The Living Room') and later in the year, work was completed in the Manse (utilising the garage space by transforming it into the kitchen, thereby providing a further living space on the ground floor).

All of the renovations in 2025 were covered financially. We received two generous legacies of £50,000 each from the Estates of Donald and Kirsty Cameron (both who had previously been members of Elder Memorial), as well as ongoing support from five US congregations who are part of the UK Partnership (a US association of churches that support church planting in the UK), as well as support from Scottish churches, Trusts and individuals. We acknowledge the generosity of God that motivated all such support.

On 1 September, we appointed a Minister in Training, Mr Lewis MacDonald, on a two year contract, the minister having been approved as a 'trainer' by the Free Church Board of Ministry. Lewis will participate in the life and leadership of the congregation under the supervision of the minister, and will undergo training both in the church and formally at the Edinburgh Theological Seminary. On 14 December, Lewis was appointed as an elder, to be part of the Kirk Session made up of the minister, Alasdair Black (also Treasurer), Andy Cumming and Tim Russell. As the church is in the early stages of development, the Kirk Session is also acting as the Deacons' Court.

From August, the church has been getting used to organising weekly worship, using people's gifts, developing teaching, discipleship models, praying together, welcoming new people, (there was at least one new person each Sunday service since August), considering ways to develop links in the community and meeting up with organisations who may use the building regularly during the week. We also had an outreach carol service in December which attracted many new faces and was very popular. The average weekly attendance over the first 5 months has been around 44.

ELDER MEMORIAL FREE CHURCH OF SCOTLAND

Report of the Trustees for the Year Ended 31 December 2025

FINANCIAL REVIEW

Financial position

The surplus for the year amounted to £24,115. The church held unrestricted funds of £321,724 at the year end. There were no restricted funds at the year end.

The trustees are satisfied with the level of cash reserves, which remain significantly in excess of the policy that a minimum of £10,000 should be retained.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Elder Memorial Free Church of Scotland (now known as Hope Church Leith) is established by Constitution. It is a registered Scottish Charity (No. SC029186).

Trustees and Office Bearers

The congregation is governed and administered by elected office bearers (all volunteers) and its minister. The Kirk Session, being the minister and elected elders, has responsibility for spiritual oversight, while the Deacons' Court, composed of Kirk Session members plus elected deacons, oversees financial and property matters. Under Charity Law, the Deacons' Court are deemed to be the trustees of the congregation as those with responsibility for day to day management and control. This is distinct from the role of congregational trustees who are responsible only for holding property in trust.

Appointment of Charity Trustees

The Kirk Session exercises its discretion in determining the most appropriate method of electing new Trustees (Elders and Deacons). Any election process must involve the communicant membership of the congregation. There is no fixed term for Trusteeship. Prior to their appointment, new Trustees would have served the Church for some time in various roles and would be familiar with the Church's values, its aims and objectives as well as its day-to-day operations. As part of their induction programme, new Trustees are required to understand their statutory responsibilities as well as the responsibilities of their office within the congregation as elder or deacon.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC029186

Principal address

9 Casselbank Street
Leith
Edinburgh
EH6 5HA

Trustees

The members of the Deacons' Court (the Trustees) who served throughout the year were as follows: -
Elders: D Lamont, A Black, A. Cumming, T Russell, and L MacDonald.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

ELDER MEMORIAL FREE CHURCH OF SCOTLAND

Report of the Trustees for the Year Ended 31 December 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

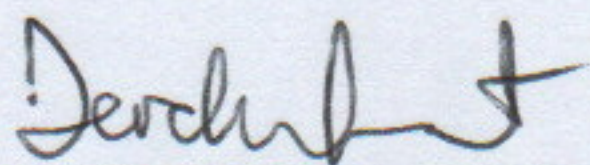
Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

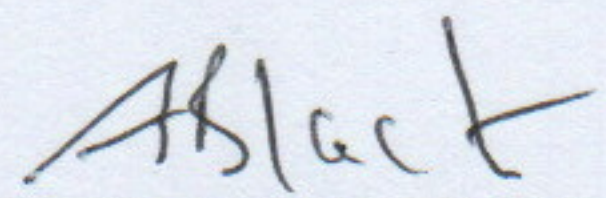
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 9 September 2026 and signed on its behalf by:



Derek Lamont
Minister



Alasdair Black
Treasurer

**Independent Examiner's Report to the Trustees of
Elder Memorial Free Church Of Scotland**

I report on the accounts for the year ended 31 December 2025 set out on pages five to twelve.

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.

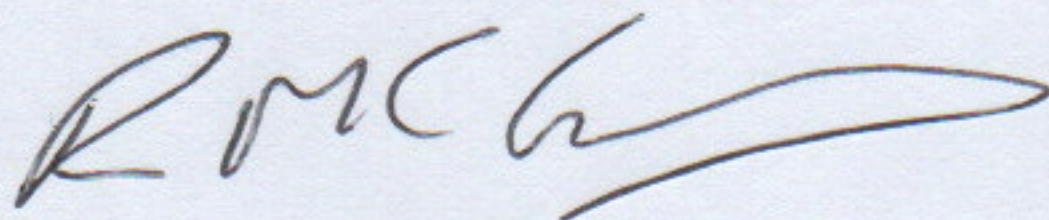
Independent examiner's statement

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.



Richard McCallum CPFA

Date: 16/09/26

4 LIVINGSTON LANE
ABERDORR
BURNTISLAND
KY3 0TS

ELDER MEMORIAL FREE CHURCH OF SCOTLAND

**Statement of Financial Activities
for the Year Ended 31 December 2025**

	Notes	Unrestricted fund £	Restricted fund £	31.12.25 Total funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		414,056	-	414,056	183,367
Investment income	2	540	-	540	4,172
Other income		<u>-</u>	<u>-</u>	<u>-</u>	<u>215,305</u>
Total		<u>414,596</u>	<u>-</u>	<u>414,596</u>	<u>402,844</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		<u>70,583</u>	<u>321,104</u>	<u>391,687</u>	<u>163,810</u>
Net gains on investments		<u>1,206</u>	<u>-</u>	<u>1,206</u>	<u>886</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	10	345,219 <u>(297,368)</u>	(321,104) <u>297,368</u>	24,115 <u>-</u>	239,920 <u>-</u>
Net movement in funds		47,851	(23,736)	24,115	239,920
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>273,873</u>	<u>23,736</u>	<u>297,609</u>	<u>57,689</u>
TOTAL FUNDS CARRIED FORWARD		<u>321,724</u>	<u>-</u>	<u>321,724</u>	<u>297,609</u>

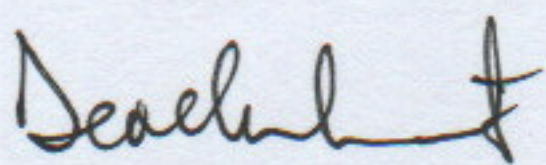
The notes form part of these financial statements

ELDER MEMORIAL FREE CHURCH OF SCOTLAND

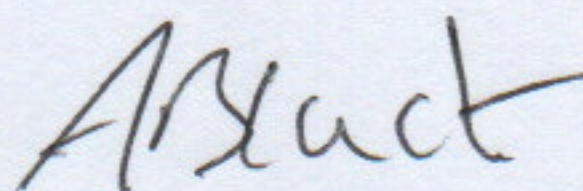
**Balance Sheet
31 December 2025**

	Notes	Unrestricted fund £	Restricted fund £	31.12.25 Total funds £	31.12.24 Total funds £
FIXED ASSETS					
Tangible assets	5	350,000	-	350,000	350,000
Investments	6	<u>3,148</u>	<u>-</u>	<u>3,148</u>	<u>1,942</u>
		353,148	-	353,148	351,942
CURRENT ASSETS					
Cash at bank		105,548	-	105,548	85,667
CREDITORS					
Amounts falling due within one year	7	<u>(10,000)</u>	<u>-</u>	<u>(10,000)</u>	<u>(10,000)</u>
NET CURRENT ASSETS		<u>95,548</u>	<u>-</u>	<u>95,548</u>	<u>75,667</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		448,696	-	448,696	427,609
CREDITORS					
Amounts falling due after more than one year	8	<u>(126,972)</u>	<u>-</u>	<u>(126,972)</u>	<u>(130,000)</u>
NET ASSETS		<u>321,724</u>	<u>-</u>	<u>321,724</u>	<u>297,609</u>
FUNDS	10				
Unrestricted funds				321,724	273,873
Restricted funds				<u>-</u>	<u>23,736</u>
TOTAL FUNDS				<u>321,724</u>	<u>297,609</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9 September 2026 and were signed on its behalf by:



Derek Lamont
Minister



Alasdair Black
Treasurer

The notes form part of these financial statements

ELDER MEMORIAL FREE CHURCH OF SCOTLAND

Notes to the Financial Statements for the Year Ended 31 December 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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Freehold property - not provided

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 trustees.

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.

2. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Deposit account interest	<u>540</u>	<u>4,172</u>

ELDER MEMORIAL FREE CHURCH OF SCOTLAND

Notes to the Financial Statements - continued for the Year Ended 31 December 2025

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	61,709	121,658	183,367
Investment income	4,172	-	4,172
Other income	<u>215,305</u>	<u>-</u>	<u>215,305</u>
Total	<u>281,186</u>	<u>121,658</u>	<u>402,844</u>
 EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>59,867</u>	<u>103,943</u>	<u>163,810</u>
Net gains on investments	<u>886</u>	<u>-</u>	<u>886</u>
NET INCOME	222,205	17,715	239,920
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>51,668</u>	<u>6,021</u>	<u>57,689</u>
 TOTAL FUNDS CARRIED FORWARD	<u>273,873</u>	<u>23,736</u>	<u>297,609</u>

5. TANGIBLE FIXED ASSETS

COST

At 1 January 2025 and 31 December 2025

Freehold
property
£

350,000

NET BOOK VALUE

At 31 December 2025

350,000

At 31 December 2024

350,000

ELDER MEMORIAL FREE CHURCH OF SCOTLAND

Notes to the Financial Statements - continued for the Year Ended 31 December 2025

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2025	1,942
Additions	<u>1,206</u>
At 31 December 2025	<u>3,148</u>
NET BOOK VALUE	
At 31 December 2025	<u>3,148</u>
At 31 December 2024	<u>1,942</u>

There were no investment assets outside the UK.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25 £	31.12.24 £
Bank loans and overdrafts (see note 9)	<u>10,000</u>	<u>10,000</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.25 £	31.12.24 £
Bank loans (see note 9)	<u>126,972</u>	<u>130,000</u>

9. LOANS

An analysis of the maturity of loans is given below:

	31.12.25 £	31.12.24 £
Amounts falling due within one year on demand:		
Bank loans	<u>10,000</u>	<u>10,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,000</u>	<u>30,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	86,972	90,000

ELDER MEMORIAL FREE CHURCH OF SCOTLAND

Notes to the Financial Statements - continued for the Year Ended 31 December 2025

10. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	273,873	345,219	(297,368)	321,724
Restricted funds				
Capital fund	23,736	(321,104)	297,368	-
	<u>297,609</u>	<u>24,115</u>	<u>-</u>	<u>321,724</u>
TOTAL FUNDS				

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	414,596	(70,583)	1,206	345,219
Restricted funds				
Capital fund	-	(321,104)	-	(321,104)
	<u>414,596</u>	<u>(391,687)</u>	<u>1,206</u>	<u>24,115</u>
TOTAL FUNDS				

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	51,668	222,205	273,873
Restricted funds			
Capital fund	6,021	17,715	23,736
	<u>57,689</u>	<u>239,920</u>	<u>297,609</u>
TOTAL FUNDS			

ELDER MEMORIAL FREE CHURCH OF SCOTLAND

Notes to the Financial Statements - continued for the Year Ended 31 December 2025

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	281,186	(59,867)	886	222,205
Restricted funds				
Capital fund	121,658	(103,943)	-	17,715
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>402,844</u>	<u>(163,810)</u>	<u>886</u>	<u>239,920</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	51,668	567,424	(297,368)	321,724
Restricted funds				
Capital fund	6,021	(303,389)	297,368	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>57,689</u>	<u>264,035</u>	<u>-</u>	<u>321,724</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	695,782	(130,450)	2,092	567,424
Restricted funds				
Capital fund	121,658	(425,047)	-	(303,389)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>817,440</u>	<u>(555,497)</u>	<u>2,092</u>	<u>264,035</u>

ELDER MEMORIAL FREE CHURCH OF SCOTLAND

Notes to the Financial Statements - continued for the Year Ended 31 December 2025

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

12. MANSE

On 17 April 2024, Elder Memorial Free Church sold its manse at 13 Denholm Road Musselburgh for £337,500 and purchased a new manse at 58 Easter Hermitage, Edinburgh for £350,000.

This was funded in part by a mortgage of £140,000 from Kingdom Bank, with the net proceeds from the sale transaction (net of professional fees of £5,305) of £122,195 immediately reinvested in the Church building at Casselbank Street. In line with paragraph 2.3.5 of OSCR's Receipts and Payments Accounts Guidance, the net proceeds and reinvestment were not shown as a receipt and subsequent payment in the 2024 accounts.

The mortgage from Kingdom Bank is for 30 years, with an initial variable rate of 6.15%. The Kingdom bank holds a Standard Security over the property at 58 Easter Hermitage.

13. OPENING BALANCES

Fully Accrued accounts have been prepared for the year ended 31 December 2025. The table below reconciles the closing position from the 2024 Receipts and Payments accounts.

	General	Capital	Total
2024 R&P accounts closing balances	61,931	23,736	85,667
Fixed assets	350,000	-	350,000
Investments	1,942	-	1,942
Bank loan	(140,000)	-	(140,000)
2024 closing balances in these financial statements	273,873	23,736	297,609

ELDER MEMORIAL FREE CHURCH OF SCOTLAND**Detailed Statement of Financial Activities
for the Year Ended 31 December 2025**

	31.12.25 £	31.12.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	380,466	154,766
Gift aid	7,740	6,923
Grants	25,000	20,000
Other income	<u>850</u>	<u>1,678</u>
	414,056	183,367
Investment income		
Deposit account interest	540	4,172
Other income		
Gain on sale of tangible fixed assets	<u>-</u>	<u>215,305</u>
Total incoming resources	414,596	402,844
EXPENDITURE		
Charitable activities		
Free Church - central funds	42,480	35,232
Minister's expenses	1,738	1,887
Travel & subsistence	1,603	-
Heat & light	9,604	1,623
Rates	4,135	4,256
Manse - repairs & upgrades	43,647	1,863
Telephone & internet	-	146
Rent	-	2,481
Equipment	3,140	22,292
Church renovations	277,457	71,387
Professional fees	363	15,569
Other expenses	127	11
Bank loan interest	6,793	7,063
Grants to institutions	<u>600</u>	<u>-</u>
	<u>391,687</u>	<u>163,810</u>
Total resources expended	<u>391,687</u>	<u>163,810</u>
Net income before gains and losses	22,909	239,034
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>1,206</u>	<u>886</u>
Net income	<u>24,115</u>	<u>239,920</u>

This page does not form part of the statutory financial statements