

**Marchmont St Giles' Parish
Church of Scotland
Edinburgh**

**Accounts for the year ended
31 December 2024**

Congregation No. 010062

Charity No. SC009338

The Trustees present their annual report and financial statements of Marchmont St Giles Parish Church of Scotland (the charity) for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out on pages 11 and 12 and comply with the charity's Deed of Constitution, the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Objectives and Activities

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

Achievements and Performance

Worship – services on Sunday morning at 1030 include a time with the young people after which they leave for activities or Sunday School. On Sundays when there was communion towards the end of the service, the children would return to participate in this. Various types of Communion are held including the more traditional distribution by Elders to the congregation seated in pews, a round table Communion when the congregation is invited to gather round the table at the front of the Church and a Communion in the side chapel after the service.

Services are live-streamed and available for subsequent playback. This is appreciated by those who are unable to attend in person. Streaming capabilities were augmented during the year with new cameras allowing for more flexibility. The order of service, including the words of the hymns and bible readings, is displayed on large screens. We started to use the new hymnbook 'God Welcomes All' featuring hymns that were new to the congregation.

During the year, traditional services were held at Easter (hand washing on Thursday evening, joint service on Friday evening, Taizé service on Saturday evening, Communion service on Easter day), Christian Aid on 12 May, Harvest on 13 October, Remembrance on 10 November (with participation by Beavers, Cubs, Scouts and Explorers based at our halls) and the Christmas services: the Nativity involving our children on 8 December, the longest night service on 21 December (for reflection), 9 lessons and Carols on 22 December, Christingle on Christmas Eve at 4pm, Community carol singing at 11pm followed at 1130pm by the Watchnight service plus the service on Christmas day at 10am.

During the year, joint services were held with the German Speaking Congregation, St Catherine's Argyle and Reid Memorial. We went to the German Church for joint worship for the Christian Aid Service at the start of Christian Aid week on 12 May. We also visited St Catherine's Argyle for a joint service on 25 February. A series of Muddy Church events with children from congregations of Marchmont St Giles' and St Catherine's Argyle were well received. We visited Reid Memorial for a joint service on 17 November and members of the

congregations of Reid Memorial and St Catherine's Argyle participated in our service of 9 Lessons and Carols on 22 December.

The sanctuary was enhanced by new lighting and a new sound system during the year. The lighting project, which involved both internal and external lighting, provides flexibility and improved energy efficiency. While these projects were underway, worship took place in the large Church hall. This meant that the members of the congregation sat in closer proximity to each other than in the sanctuary, which many commented upon and found enjoyable.

Bible study continued during Lent and Advent.

Prayer group – joint events with St Catherine's Argyle were undertaken.

Services – the Church Centre was busy throughout the year with many groups using the halls. Many parties and one-off events were also held there. The café continued to welcome young and old alike. The café also organised a Christmas Market on 30 November which involved afternoon tea, stalls (some run by Church members, some by people from the local community) and activities for children.

Our connection with the local community was enhanced by the introduction of post box toppers on a nearby post box in 2023 and this project continued throughout 2024.

Our pastoral care group continued to visit or make frequent contact with the vulnerable, ill and housebound. Flowers from the Church services are frequently delivered by volunteers to those who are ill or grieving.

The support of the congregation and community of Marchmont St Giles' for FareShare at Richmond Craigmillar was unstinting throughout the year with frequent deliveries from Marchmont and a phenomenal response at Harvest time followed by another very generous collection of toys at Christmas time for the two primary schools in that neighbourhood in addition to monetary donations.

The Mother and Toddler group has been re-invigorated and relaunched as 'Butterflies Baby and Toddler Group' during 2024 under new guidance and has a more formal structure that includes story time.

A holiday club was held during the summer holidays jointly with the Family Worker from Mayfield Salisbury. It was for one week during the mornings and involved fun activities, games, crafts and storytelling. It was open to primary age children and was well attended by those in the local community. Members of the congregation volunteered, and the Minister, Administrator and Summer Intern provided much needed support.

Fellowship – Our café is greatly appreciated, especially by the patrons of Butterflies Plus, our lunch for the over 60s on a Tuesday between September and June. Butterflies Plus also puts on a Christmas lunch which is open to everyone.

The Church website, the Church magazine, The Shuttle, and a presence on social media provided useful opportunities to maintain contacts with the congregation and wider community.

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During the Edinburgh Festival, a series of afternoon concerts were held in the Church as part of the Fringe programme. There was no charge for admission, but donations were received. Performers and members of the audience were able to have lunch or a snack and a drink in the café either before or after the events. Based on the popularity of these events, a winter series of concerts (one each in November and December 2024 and January 2025) was planned with the intention that it might be possible to raise funds for a new piano.

We are grateful for the continued support of the many volunteers who give of their time and talents to promote the activities and service of Marchmont St Giles' to our community and beyond.

Presbytery Plan

Representatives from Marchmont St Giles have met with representatives from other congregations with a view to implementing the Presbytery Plan. The proposal within the 2022 Presbytery Plan was for Marchmont St Giles, St Catherine's Argyle and Morningside United to be served by one full time Minister of Word and Sacrament. The Kirk Session and congregation voted for a union with St Catherine's Argyle, but this did not proceed. At the direction of Presbytery, constructive conversations have been held with representatives from Reid Memorial. It is hoped that a union will be agreed in the second quarter of 2025.

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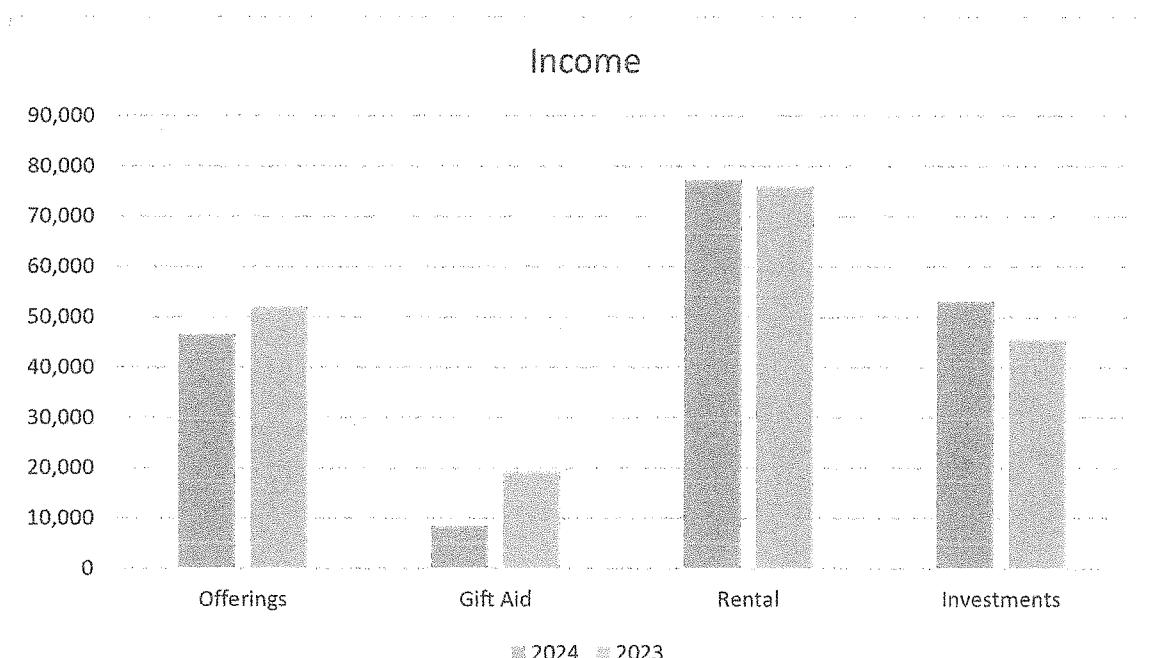
Financial Review

Our financial aim is to have our income either equal or exceed expenditure. During 2024, our expenditure exceeded our income, largely because of the cost of work carried out to upgrade our lighting and sound systems, on which we spent £60,592 during the year. The result was an excess of expenditure over income for the year of £69,732 (2023 – a surplus of £142,151). During the year we sold some of our investments, resulting in a gain on disposal of £2,056; in addition, there was an increase in the value of our investments of £84,353 (2023 – an increase of £83,527). Finally, as noted in Note 9 to the accounts, we revalued the organ and the silver, resulting in a deficit on revaluation of £367,288. The total deficit therefore amounted to £350,611, compared with a surplus of £225,678 in 2023.

Our principal sources of income in 2024 were: offerings, Gift Aid reclaim, grants and legacies (30% of the total income); use of church premises and café (46%); investment income (20%); and other income (including receipts from general trustees) (4%).

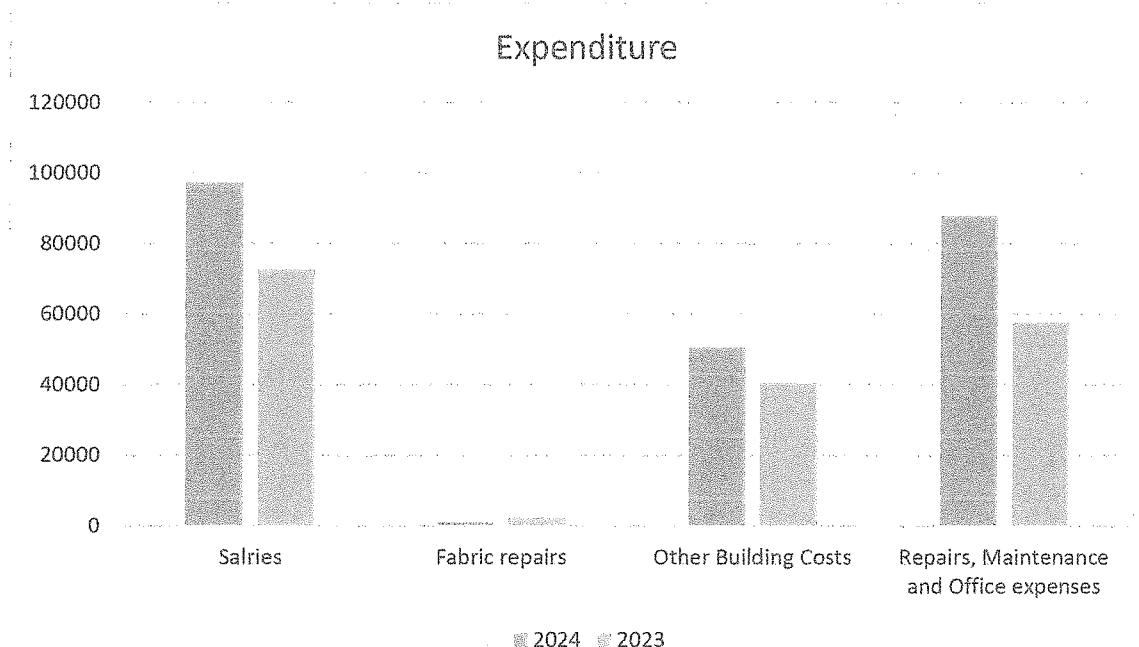
Offerings in 2024 fell by £5,499 (11%) (2023 – £14,450 increase (39%)). Tax recovered on Gift Aid payments fell by £10,857 (56%) (2023 – £8,768 increase (83%)), but the fall was due to a change in 2023 in the basis of accounting for this income. Income from use of the church premises increased by £1,252 (2%) in 2024 (2023 – £23,141 increase (44%)).

Investment income rose from £45,570 in 2023 to £53,723 in 2024, an increase of 16 % (2023 – 20%).



We spent £97,602 on salaries for our employees, £24,916 more than in 2023 (£72,686, an increase of £11,136). The increase was partly the salary paid to our Intergenerational Worker, who started employment in November 2023. We spent £995 on fabric repairs and maintenance in 2024 (2023 - £2,284). Other building costs, including the cost of heating, lighting and

insurance, increased by £9,884, an increase of 24% (2023 - £13,078 increase). The expenditure on the new lighting system is included in Repairs, Maintenance and Office Expenses.



Our free offering and other donations allow us to support our expenditure. We employ six people, support the running of a café and the significant outreach it provides and run a centre that brings hundreds of people into our premises each week. We not only support the maintenance of the costs of our own minister but contribute towards those of other ministers in less well-off parishes. In addition, we maintain our beautiful church and church centre for future generations and make donations to other charities.

As noted above the market value of our Church of Scotland Investor's Trust Units rose by £84,353 in 2024 (2023 – an increase in value of £83,527). The value on 31 December is for accounting purposes and would only be realised if we sold the investments at that date.

While we have significant funds which ensure that our underlying finances remain sound, over 97% is held in property, the organ, silver and investments, leaving only a small amount of readily accessible funds. We rely on the income from the Church of Scotland Units to support our expenditure.

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Investment Policy and Performance

Investments are held in order to provide an income stream from dividends received. All of our investments are held in the Church of Scotland Investors Trust, deemed to be low risk. About 40% by value of our investment is held in the Income Fund and 60% in the Growth Fund. If large legacies are received, they are invested in the Church of Scotland Investors Trust until they are utilised.

Risk Management

There is a risk associated with a large deficit which could occur as the result of lower income and/or increased costs. The Trustees are aware that one of the principal risks is an aging congregation. One of the associated risks is a negative impact on ordinary offerings. Members of the congregation are encouraged to ensure that they sign up to the Gift Aid scheme and everyone is asked to review their offerings annually as well as being thanked for their contributions. It would be prudent to diversify income sources (at present offerings, donations, rental income, dividend income and café income) by applying for grants or fundraising to allow improvements to the church and church halls to go ahead. Expenditure is strictly controlled, and the Trustees receive regular updates on the latest financial position.

There is a risk of a reduction in the value of investments held. This risk depends on the financial markets. Any surplus in funds or large legacies are invested in the Church of Scotland Investors Trusts that are designed to protect and/or grow capital and generate income.

Succession planning is also potentially difficult given the ageing congregation and the possibility of future membership reducing. It is important to encourage and nurture new talent and to persuade individuals to donate what they can of their time and talents. There needs to be missional work across all age groups to encourage broadening of membership and increased participation. The Trustees plan to appoint an Under 25s Worker to build upon this and other initiatives. Succession planning may include unions with other congregations.

It is possible that any adverse publicity would affect the ability of the Church to deliver its stated aims, such as outreach.

There is a robust governance structure, at congregational, Presbytery and national church levels. A safeguarding officer has been appointed and there is a small safeguarding committee. Training for Trustees and other persons is carried out as required and updated every three years. Use is made of centrally provided resources.

There might be a risk of another pandemic. All lessons and skills learnt (for example online streaming of services) during the Covid pandemic need to be updated and reviewed on a regular basis.

The website and the online offerings (such as Bible study) should be regularly updated. Websites require constant maintenance to be appealing and useful and must contain relevant information in a readily accessible format.

Reserve Policy

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The charity trustees have considered the reserves required and have taken into account their current and future liabilities. It is the Trustees' aim for expenditure not to exceed income in any given year, but to hold reserves in case of a deficit.

At the year end, Marchmont St Giles held unrestricted funds of £2,109,628, of which £1,511,579 was held in designated funds (made up of Fabric Fund £721,710; Family and Children's Worker Fund £10,498; Hall Development Phase II Fund £158,861; and Asset Fund £620,510). The remaining balance of £598,049 represents about two years of expenditure. The Church also held £83,829 of restricted funds which have been provided for the purposes specified in note 15.

The Trustees can also approve capital expenditure for exceptional items and to cover any shortfall between normal annual expenditure against these funds.

Planning for the future

We are planning for the future, including ways in which to engage with the wider community, within the context of the changes envisaged under the Presbytery plan. Marchmont St Giles aspires to be an inclusive church, reaching out to the whole community in faith. We look forward to all of the possibilities that the future brings with our neighbours both near and far.

We will:

- Work closely and missionally with Reid Memorial and St Catherine's Argyle to foster good practices and relations towards a Union and team Ministry.
- Deliver a Ministry to families and children with an international multi-generational approach, drawing upon the skills of an Under 25s Worker and closer collaboration with other churches.
- Deliver a Ministry to the elderly of the Parish through various initiatives including Butterflies Plus and Southside Faith Share, an SCIO set up along with Mayfield Salisbury, Priestfield and Craigmillar Park, and several chaplaincies already long established; and
- Deliver a Ministry to the students of Napier and Edinburgh Universities in the Parish through the chaplaincy already established at Napier and continued good practice.

Structure, Governance and Management

The Congregation is a registered charity, number SC009338 and is administered in accordance with the terms of the Deed of Constitution (Unitary Form) and is subject to the Act and Regulations of the General Assembly of the Church of Scotland.

Members of the Kirk Session are the charity Trustees. The Kirk Session members are the elders of the church and are chosen from those members of the church who are considered to have appropriate gifts and skills. The minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery.

The Kirk Session is chaired by the minister and meets at least six times in a year. The Session has agreed a set of Standing Orders to which it adheres to regulate its business. The Session is organised in a committee structure. The Session decides the number of committees (and teams within committees) and specifies their remits and duties. The committees in 2024 were:

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Business, Fellowship and Pastoral Care, and Finance. The Kirk Session also oversees activities in the areas of Christian Education, Mission and Outreach, Stewardship, and Facilities Management and Development.

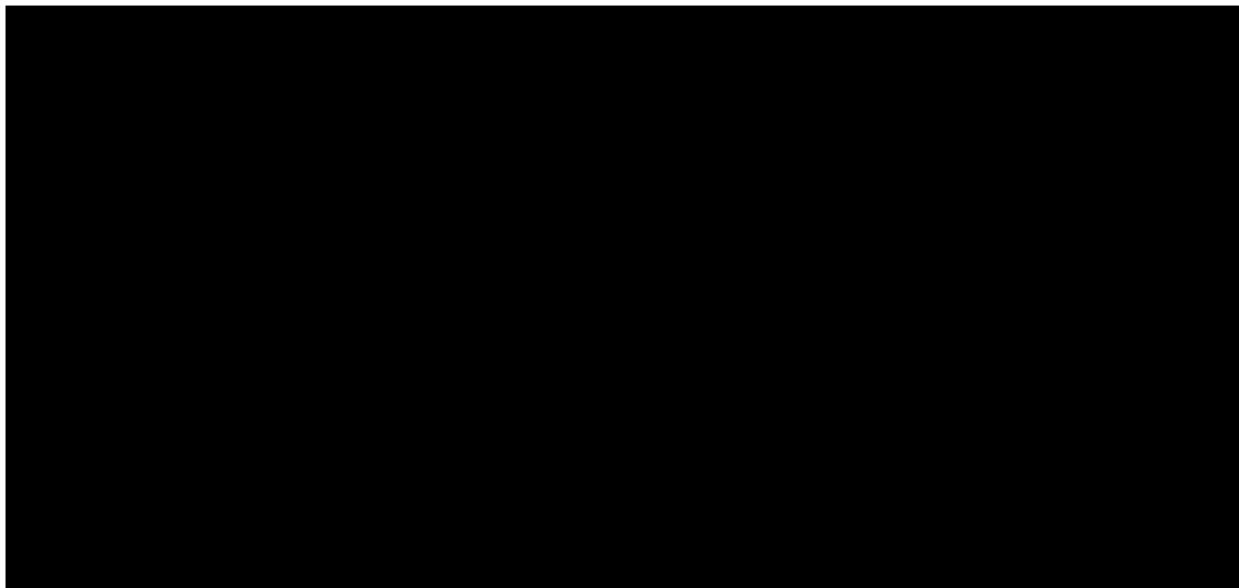
The Business Committee comprises only of elders. Other committees comprise elders and other members of the congregation. Normally the number of congregational members on any committee does not exceed the number of elders. Each committee meets and then reports to Session at least twice a year. The committees examine subjects in their remit that they feel require attention or review. The results of their deliberations are reported to Session with recommendations for action. Except to the extent that any committee's remit included delegated powers, recommendations or decisions of committees should not be implemented until approved by Session.

Certain responsibilities are delegated to the Finance Committee.

Reference and Administrative Information

Trustees

The Trustees who served during the year were:



Principal Office

3 Kilgraston Road

Edinburgh

EH9 2DW

Charity No: SC009338

Congregation Reference No: 10062

Independent Examiner

Chartered Accountant
Hollis Accounting Limited
3 Melville Crescent
Edinburgh

Banker

Bank of Scotland plc
426 Morningside Road
Edinburgh
EH10 5QF

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

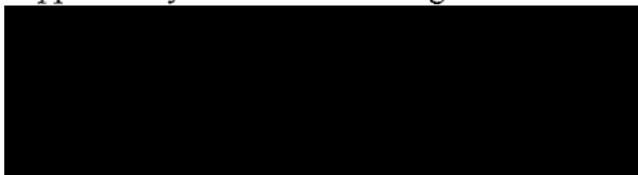
The law applicable to charities in Scotland requires the charity Trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing the financial statements, the Trustees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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

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

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

Approved by the Trustees and signed on their behalf,



Date: 25.12.25

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Independent Examiner's Report to the Trustees of Marchmont St Giles Parish Church

I report on the accounts of the charity for the year ended 31 December 2024, which are set out on pages 12 to 24.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view of 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 accounts records in accordance with Section 44 (1)(a) of the 2005 Act and Regulation 4 of 2006 Accounts Regulations (as amended), and
 - To prepare accounts which accord with the accounting recording and comply with Regulation 8 of the 2006 Accounts Regulations (as amended) have not been met, or
2. To which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Chartered Accountant
Hollis Accounting Limited
3 Melville Crescent
Edinburgh
EH3 7HW

Date 5/3/25

Statement of Financial Activities

Year ended 31 December 2024

Note	Unrestricted			Restricted			Unrestricted Funds 2023	Unrestricted		Restricted		Total 2023
	Funds		Funds	Funds		Funds		Funds		Funds	£	
	2024	2024	£	2024	£	£		2023	2023	£	£	
Income and endowments from:												
Donations and legacies	1	79,555		316		79,871		233,700		450		234,150
Charitable activities	2	700		0		700		443		0		443
Rental and café	3	121,241		0		121,241		118,325		0		118,325
Investments	4	52,126		1,597		53,723		44,955		1,419		46,374
Other	5	11,727		0		11,727		12,015		0		12,015
		<u>265,349</u>		<u>1,913</u>		<u>267,262</u>		<u>409,438</u>		<u>1,869</u>		<u>411,307</u>
Expenditure on:												
Raising funds		160		0		160		386		0		386
Charitable activities		332,758		4,076		336,834		264,240		4,530		268,770
Total expenditure		<u>332,918</u>		<u>4,076</u>		<u>336,994</u>		<u>264,626</u>		<u>4,530</u>		<u>269,156</u>
Net income/expenditure before gains and losses on investments and revaluation		-67,569		-2,163		-69,732		144,812		-2,661		142,151
Net gains/losses on investments	10	79,903		6,506		86,409		78,440		5,087		83,527
Revaluation of fixed assets	9	-367,288		0		-367,288		0		0		0
		<u>-287,385</u>		<u>6,506</u>		<u>-280,879</u>		<u>78,440</u>		<u>5,087</u>		<u>83,527</u>
Net income/expenditure		-354,954		4,343		-350,611		223,252		2,426		225,678
Transfers between funds	15	4,016		-4,016		0		357		-357		0
Net movement in funds		<u>-350,938</u>		<u>327</u>		<u>-350,611</u>		<u>223,609</u>		<u>2,069</u>		<u>225,678</u>
Reconciliation of funds:												
Total funds brought forward		2,460,566		83,502		2,544,068		2,236,957		81,433		2,318,390
Total funds carried forward		<u>2,109,628</u>		<u>83,829</u>		<u>2,193,457</u>		<u>2,460,566</u>		<u>83,502</u>		<u>2,544,068</u>

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Balance Sheet

At 31 December 2024

	<u>Note</u>	2024			2023		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£	£	£	£
Fixed Assets							
Tangible assets	9	620,510	0	620,510	987,798	0	987,798
Investments	10	1,444,871	75,462	1,520,332	1,414,969	68,956	1,483,925
Total Fixed Assets		2,065,381	75,462	2,140,842	2,402,767	68,956	2,471,723
Café stock		1,286	0	1,286	657	0	657
Debtors	11	4,214	375	4,589	12,237	285	12,522
Cash at bank and on hand		46,931	7,992	54,923	57,925	14,261	72,186
Total Current Assets		52,431	8,367	60,798	70,819	14,546	85,365
Liabilities							
Creditors falling due within one year	12	8,185	0	8,185	13,020	0	13,020
Net Current Assets		44,246	8,367	52,613	57,799	14,546	72,345
Net Assets	13	2,109,628	83,829	2,193,457	2,460,566	83,502	2,544,068
The funds of the charity:							
Restricted income funds		0	83,829	83,829	0	83,502	83,502
Unrestricted income funds		2,109,628	0	2,109,628	2,460,566	0	2,460,566
Total charity funds		2,109,628	83,829	2,193,457	2,460,566	83,502	2,544,068

The accounts were approved by the trustees on 25 January 2025 and signed on their behalf by:

Session Clerk

Treasurer

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102), the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity constitutes a public benefit entity as defined by FRS102. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Fund accounting

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

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

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

Income

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

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP, time volunteered by members of the congregation is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt.

Grants

Grants are recognised within income when there is reasonable assurance that the charity will comply with the conditions attaching to them and that the grants will be received.

Interest receivable

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

Pensions

Employees of the charity are entitled to join a defined contribution pension scheme under auto enrolment. Payments to the defined contribution pension plan are recognised as an expense when the employees have rendered service entitling them to the contributions.

Fixed assets

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church, halls and manse, the former two vested in the Church of Scotland General Trustees. The manse is owned by the congregation. No consideration is payable for the use of these assets. Expenditure incurred on the repair and maintenance of these assets is charged as resources expended in the Statement of Financial Activities in the period in which the liability arises.

Tangible fixed assets are defined as:

- anything with a cost value of greater than £5,000
- all silver regardless of whether an individual item is valued at less than £5,000 (our silver is listed in the All Risks section of our insurance policy).

Tangible fixed assets, other than those acquired for specific purposes, are capitalised. Depreciation is provided on a straight-line basis to write off the cost or initial value, less residual value, of tangible fixed assets over their estimated useful lives:

Buildings, silver, organ:	no depreciation as they are expected to maintain or increase in value between the start and end of each year.
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Furniture & kitchen equipment	10 years
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Office equipment	5 years
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Lighting and sound systems were installed during the year. As these were for a specific purpose and were replacement items, the expenditure has not been capitalised.

Investments

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

Taxation

Marchmont St Giles Parish Church is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

1 Donations and Legacies	Unrestricted Funds		Restricted Funds	Total 2024 £
	2024 £	2024 £	2024 £	
	£	£	£	
Offerings	46,536	0	46,536	
Tax recovered on Gift Aid	8,425	0	8,425	
Legacies	3,000	0	3,000	
Go for It grant	13,333	0	13,333	
Other grants	8,019	0	8,019	
Other income	242	316	558	
	<u>79,555</u>	<u>316</u>	<u>79,871</u>	

	2023	2023	2023
	£	£	£
	£	£	£
Offerings	52,035	0	52,035
Tax recovered on Gift Aid	19,282	0	19,282
Legacies	161,982	0	161,982
Go for It grant	0	0	0
Other grants	0	0	0
Other income	401	450	851
	<u>233,700</u>	<u>450</u>	<u>234,150</u>

2 Income from charitable activities	2024	2024	2024
	£	£	£
	£	£	£
Weddings and funerals	<u>700</u>	<u>0</u>	<u>700</u>

Weddings and funerals	2023	2023	2023
	£	£	£
	£	£	£
	<u>443</u>	<u>0</u>	<u>443</u>

	Unrestricted	Restricted	Total
	Funds	Funds	
3 Rental and café income			
	2024	2024	2024
	£	£	£
Rent received for use of Church halls	77,237	0	77,237
Café income (see Note 17)	44,004	0	44,004
	121,241	0	121,241
	2023	2023	2023
	£	£	£
Rent received for use of Church halls	75,985	0	75,985
Café income (see Note 17)	42,340	0	42,340
	118,325	0	118,325
4 Investment income			
	2024	2024	2024
	£	£	£
Dividends received	51,415	1,597	53,012
Deposit interest	711	0	711
	52,126	1,597	53,723
	2023	2023	2023
	£	£	£
Dividends received	44,151	1,419	45,570
Deposit interest	804	0	804
	44,955	1,419	46,374
5 Other income			
	2024	2024	2024
	£	£	£
Receipts from General Trustees	11,727	0	11,727
	11,727	0	11,727
	2023	2023	2023
	£	£	£
Receipts from General Trustees	12,015	0	12,015
	12,015	0	12,015

6 Analysis of Expenditure	Unrestricted Funds 2024	Restricted Funds 2024	Total 2024
	£	£	£
Raising Funds			
Card charges	160	0	160
Charitable Activities			
Giving to Grow Allocation	65,286	0	65,286
Presbytery Dues	1,279	0	1,279
Minister's Expenses	960	0	960
Pulpit Supply	859	0	859
Other Salary Costs (Note 7)	97,602	0	97,602
Café Expenses (Note 17)	15,782	0	15,782
Fabric Repairs & Maintenance	995	0	995
Council Tax	3,728	0	3,728
Other Buildings Costs	50,485	0	50,485
Repairs, Maintenance and Office Expenses	27,253	0	27,253
Sound and Lighting	60,592	0	60,592
Organ & Music	0	2,163	2,163
Independent Examiner's fee	985	0	985
Legal and Professional Expenses	600	0	600
Other expenses	6,352	1,913	8,265
	<u>332,758</u>	<u>4,076</u>	<u>336,834</u>
Total	<u>332,918</u>	<u>4,076</u>	<u>336,994</u>
	2023 £	2023 £	2023 £
Raising Funds			
Card charges	386	0	386
Charitable Activities			
Giving to Grow Allocation	65,185	0	65,185
Presbytery Dues	1,326	0	1,326
Minister's Expenses	960	0	960
Pulpit Supply	643	0	643
Other salary costs (Note 7)	72,686	0	72,686
Café expenses (Note 17)	15,388	23	15,411
Fabric Repairs & Maintenance	2,284	0	2,284
Council Tax	3,627	0	3,627
Other Buildings Costs	40,601	0	40,601
Repairs, Maintenance and Office Expenses	22,339	0	22,339
Sound & Lighting	35,336	0	35,336
Organ & Music	0	2,366	2,366
Independent Examiner's fee	938	0	938
Other expenses	2,927	2,141	5,068
	<u>264,240</u>	<u>4,530</u>	<u>268,770</u>
Total	<u>264,626</u>	<u>4,530</u>	<u>269,156</u>

The Trustees consider there is only one charitable activity. Support costs relate wholly to that activity and have therefore not been separately identified.

	2024 £	2023 £
7 Staff costs and numbers		
Salaries and wages	95,426	71,424
Social security costs	521	0
Other pension costs	1,655	1,262
Total	<u>97,602</u>	<u>72,686</u>

The average number of employees during the year was as follows:

	2024 No.	2023 No.
Office Administrator	1	1
Organist	1	1
Church officer and Cleaner	1	1
Intergenerational Worker	1	1
Café employees	2	2
	<u>6</u>	<u>6</u>

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's contributions for national insurance, pension and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. For the year under review, stipends ranged between a minimum stipend of £31,642 and a maximum stipend in the fifth and subsequent years' service of £38,884.

Five out of the six employees were auto-enrolled into a defined contribution pension scheme. The other employee was not eligible to join. There were no outstanding contributions at the year end (2023 - £Nil).

No employees in either 2024 or 2023 received employee benefits in excess of £60,000.

8 Trustee remuneration and Related Party Transactions

During the year, four (2023 - five) Trustees received reimbursement of expenses incurred totalling £1,002 (2023 - £3,335). In addition, The [REDACTED] received the following expenses in the year: Council tax £3,728 (2023- £3,627) and travel expenses £960 (2023 - £960).

£9,760 (2023 - £9,135) is recorded as having been donated by Trustees.

Marchmont St Giles' Parish Church of Scotland, Edinburgh
 Notes forming part of the financial statements
 for the year ended 31 December 2024

9 Tangible Fixed Assets

	Buildings	Organ & Silver	Furniture & Equipment	Total
Cost	£	£	£	£
At 1 January 2024	510,710	477,088	24,343	1,012,141
Additions	0	0	0	0
Adjustment on revaluation	0	-367,288	0	-367,288
At 31 December 2024	510,710	109,800	24,343	644,853
Accumulated Depreciation				
At 1 January 2024	0	0	24,343	24,343
Charge for year	0	0	0	0
At 31 December 2024	0	0	24,343	24,343
Net Book Value				
At 31 December 2024	510,710	109,800	0	620,510
At 31 December 2023	510,710	477,088	0	987,798

During the year, a valuation of the silver was obtained. In addition, it was considered that the organ has no realisable value. These valuations have been incorporated in the accounts.

	£	£	£	£
Cost				
At 1 January 2023	510,710	477,088	24,343	1,012,141
Additions	0	0	0	0
At 31 December 2023	510,710	477,088	24,343	1,012,141
Accumulated Depreciation				
At 1 January 2023	0	0	24,343	24,343
Charge for year	0	0	0	0
At 31 December 2023	0	0	24,343	24,343
Net Book Value				
At 31 December 2023	510,710	477,088	0	987,798
At 31 December 2022	510,710	477,088	0	987,798

10 Investments

	2024	2023
	£	£
Market value at 1 January	1,483,925	1,300,399
Purchased in year	0	99,999
Cost of investments sold	-47,946	0
Unrealised gain /(loss) on investments	84,353	83,527
Market value at 31 December 2024	<u>1,520,332</u>	<u>1,483,925</u>
 Investments at cost	 <u>983,259</u>	 <u>983,259</u>
Proceeds of sale	50,002	0
Cost of units sold	47,946	0
Realised gain on sale	2,056	0
Unrealised gain on revaluation of investments	84,353	83,527
Net gain on investments	<u>86,409</u>	<u>83,527</u>

The following investments are held:

143,418 (2023 - 151,642) units in CofS Investors Trust Growth Fund	405,465	442,790
54,731 (2023 - 54,731) units in CofS Investors Trust Income Fund	540,469	540,469
	<u>945,934</u>	<u>983,259</u>

11 Debtors

	2024	2023
	£	£
Debtors and prepayments	<u>4,589</u>	<u>12,522</u>

12 Creditors

	2024	2023
	£	£
Creditors, accruals and provisions	<u>8,185</u>	<u>13,020</u>

13 Analysis of Net Assets Among Funds

	Unrestricted/		Total 2024
	Designated	Restricted	
	£	£	
	2024	2024	
Fixed Assets	620,510	0	620,510
Investments	1,444,871	75,464	1,520,335
Current Assets	52,431	8,367	60,798
Current Liabilities	-8,184	0	-8,184
Net assets at 31 Dec 2024	<u>2,109,628</u>	<u>83,829</u>	<u>2,193,457</u>

	Unrestricted/		Total 2023
	Designated	Restricted	
	£	£	
	2023	2023	
Fixed Assets	987,798	0	987,798
Investments	1,414,968	68,957	1,483,925
Current Assets	70,820	14,545	85,365
Current Liabilities	-13,020	0	-13,020
Net assets at 31 Dec 2023	<u>2,460,566</u>	<u>83,502</u>	<u>2,544,068</u>

14 Volunteers

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

15 Movements in Funds	At 1 January		Gains/losses & Transfers	Write-off/ Revaluation	At 31 Dec	
	2024	Income			2024	
Restricted funds	£	£	£	£	£	£
Choir & Organ Fund	0	146	-2,163	2,017	0	0
Flower Fund	6,177	445	-858	524	0	6,288
Youth Organisations Fund	9,144	190	0	774	0	10,108
Benevolent Fund	57,741	1,133	-1,056	4,614	0	62,432
Church Organisations	5,439	0	0	-5439	0	0
Capital Projects	5,000	0	0	0	0	5,000
	<u>83,502</u>	<u>1,913</u>	<u>-4,076</u>	<u>2,490</u>	<u>0</u>	<u>83,829</u>
Unrestricted funds						
General Fund	388,398	225,102	-332,918	41,069	0	321,651
Fabric Fund	663,690	33,717	0	24,303	0	721,710
Reserve Fund	271,831	3,917	0	653	0	276,401
Family & Children's Worker Fund	10,498	0	0	0	0	10,498
Hall Development Fund Phase II	138,353	2,613	0	17,895	0	158,861
Asset Fund	987,798	0	0	0	-367,288	620,509
	<u>2,460,566</u>	<u>265,349</u>	<u>-332,918</u>	<u>83,919</u>	<u>-367,288</u>	<u>2,109,628</u>
Total funds	<u>2,544,069</u>	<u>267,262</u>	<u>-336,995</u>	<u>86,410</u>	<u>-367,288</u>	<u>2,193,457</u>
	At 1 January					
	2023	Income	Expenditure	Gains/losses & Transfers	Write-off/ Revaluation	At 31 Dec
Restricted funds	£	£	£	£	£	£
Choir & Organ Fund	0	130	-2,366	2,236	0	0
Flower Fund	6,266	564	-1,062	409	0	6,177
Youth Organisations Fund	8,417	169	-47	605	0	9,144
Benevolent Fund	54,183	1,006	-1,055	3,607	0	57,741
Church Organisations	7,568	0	0	-2,129	0	5,439
Capital Projects	5,000	0	0	0	0	5,000
	<u>81,433</u>	<u>1,869</u>	<u>-4,530</u>	<u>4,728</u>	<u>0</u>	<u>83,502</u>
Unrestricted funds						
General Fund	253,909	373,360	-264,625	25,754	0	388,398
Fabric Fund	600,806	28,371	0	34,513	0	663,690
Reserve Fund	265,956	3,264	0	2,611	0	271,831
Family & Children's Worker Fund	10,498	0	0	0	0	10,498
Hall Development Fund Phase II	117,991	4,443	0	15,919	0	138,353
Asset Fund	987,798	0	0	0	0	987,798
	<u>2,236,957</u>	<u>409,438</u>	<u>-264,625</u>	<u>78,797</u>	<u>0</u>	<u>2,460,566</u>
Total funds	<u>2,318,390</u>	<u>411,307</u>	<u>-269,156</u>	<u>83,526</u>	<u>0</u>	<u>2,544,067</u>

Purposes of Restricted Funds

Choir & Organ Fund:

This is to pay for organ and choir music, an organist, singers' bursaries and repairs and maintenance of the organ.

Flower Fund:

This is a fund to provide flowers for display during services of worship.

Youth Organisations Fund:

This fund provides support for material and activities for the Church's youth organisations.

Benevolent Fund:

This fund is at the minister's disposal for benevolent purposes e.g. Christmas gifts for needy families in the local area.

15 Movements in Funds (continued)

Church Organisations:	These are the finances of the various Church organisations e.g. The Guild. The Guild funds were transferred to the Church during 2023.
Capital Projects:	A legacy was received in 2014 specifying its use on capital projects only.

Purposes of Designated Funds

Fabric Fund:	The Trustees have set aside funds for maintenance of Church property.
Family & Children's Worker Fund:	The Trustees have set aside funds for employing a Youth Worker.
Hall Development Fund:	This fund is to assist with the cost of building Phase II of the Church Centre.
Asset Fund:	This fund is to hold the value of the tangible fixed assets.

Unrestricted and undesignated Funds

General Fund	
Reserve Fund:	The Trustees have set aside funds for reserves.

16 Collections for Third Parties

	2024	2023
	£	£
Smile Train	0	688
Let your Little Light Shine	1,215	0
	<u>1,215</u>	<u>688</u>

17 Café trading account

	2024	2023
	£	£
Income	44,004	42,340
Purchases	14,094	13,625
Cleaning, repairs etc	171	0
Card charges	444	451
Other expenses	1,073	1,335
	<u>15,782</u>	<u>15,411</u>
Salaries	28,222	26,929
	<u>32,646</u>	<u>27,022</u>
Loss	<u>-4,424</u>	<u>-93</u>

The above is an extract of income and expenditure relating to the café operation that has been included in the relevant places in the accounts of the Church.

APPENDIX

FUNDS HELD ON BEHALF OF THE CONGREGATION
BY THE CHURCH OF SCOTLAND GENERAL TRUSTEES

	2024	2023
	£	£
Revenue Account		
Balance at 31 December 2023	-273	14
Mast Rental - 1 year	12,000	0
Interest	438	2
	<u>12,165</u>	<u>16</u>
Less: Payment made	11,727	12,015
	<u>438</u>	<u>0</u>
Less: Interest charge	-99	273
Admin fees	-2,343	0
	<u>-2,442</u>	<u>273</u>
Balance at 31 December	<u><u>-2,004</u></u>	<u><u>-273</u></u>