



ST PAUL'S AND ST GEORGE'S CHURCH

Scottish Charity Number: - SC005025

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2025

ST PAUL'S AND ST GEORGE'S CHURCH

Contents	Pages
Annual Report of the Vestry and Statement of the Vestry's responsibilities	3-11
Auditors report	12-14
Statement of Financial Activities ("SOFA")	15
Balance Sheet	16
Statement of Cash Flows	17
Notes to the Financial Statements	18 - 28

The following pages do not form part of the financial statements

General Fund

Property Fund

Fabric Fund

Micah Fund

Social Needs Fund

Refugee Fund

Baby Bank Fund

Church Planting Network Fund

ST PAUL'S AND ST GEORGE'S CHURCH

ANNUAL REPORT OF THE VESTRY

For the year ended 30 September 2025

The Vestry has pleasure in presenting their report and the financial statements for the year ended 30 September 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities SORP (FRS102) (Second edition – January 2019).

OBJECTIVES AND ACTIVITIES

The Church is established for exclusively charitable purposes, primarily for the advancement of religion and to provide public benefit.

Our Vision remains that “We are called to be a church making whole-life disciples, sharing the whole of the gospel, with the whole of society, through churches of grace.”

Within this overall vision, we have been focussing on three strands - Changing lives, Transforming Society and Deepening Influence. Our progress in these three areas is noted in the achievements section below.

Changing Lives: We continued to encourage people to become ‘whole-life disciples’ of Jesus Christ. We have 30 Connect groups across the city and beyond, meeting regularly in homes and online. Our Children’s and Youth work ran several groups weekly. We continued to offer teaching on You Tube, podcasts and social media. We also ran various courses physically and online - Alpha, Marriage and Pre-Marriage Courses, Bible Lab events, Parenting, and a Leadership Development Programme and other courses.

Transforming Society: We continued to explore how we might serve those marginalised and isolated in our city. Saturday Meal served hot meals every week to those on the margins of society, those feeling lonely and sleeping rough.

Deepening Influence: We continued to explore opportunities for church planting in Scotland. We continued our support and participation in the Scottish Public Leaders Course and in helping to pilot course for Transforming Work and Kids Matter. We participated in the life of the wider Diocese and Province through membership of various committees and Boards.

Staffing:

We said goodbye to several staff members during the course of the year: one of our curates, Jo Twigg, moved to become an Associate Minister at Holy Trinity Clapham; Jonny Chirnside, our Student Worker, moved on to continue his studies as did our Housekeeper, Denise Padgett. We also said farewell to Ingrid Nyborg, our Children’s Ministry Assistant. We thank each of them for their service with us and all that they gave to us.

We have welcomed Rebekah Unsworth as our new Student Worker, Mark Dawson as our Youth Worker, Slav Sylenko to oversee Production and Lesley Donaldson as our Housekeeper.

Role and contribution of volunteers:

The Vestry, staff and congregation are indebted to the large number of volunteers who are involved in the running of the church and its ministry. There are over 20 areas of service co-ordinated by volunteer-led teams, and over 50 individual teams serving in a broad array of functions. The church can only function when people are praying, serving and giving.

ST PAUL'S AND ST GEORGE'S CHURCH

ANNUAL REPORT OF THE VESTRY (continued)

For the year ended 30 September 2025

Future plans

The last twelve months have also seen us develop our next five-year strategy. This was developed over a six-month period with a strategy team, various questionnaires and consultations and two congregational meetings. By September 2025, we launched the new strategy under the overall title of 'Multiply'. This falls under eight headings or 'pillars'.

1) Discipleship

We will multiply our pathways to enable deeper and wider discipleship by:

- Building a culture of discipleship for everyone
- Creating a 'discipleship foundations' programme
- Developing leaders through a leadership pathway
- Producing an annual plan for Connect groups
- Offering new helpful and relevant courses

2) Over 55s & multi-generational church

We will encourage and empower older members to continue to belong and serve by:

- Helping members over 55 to continue to get involved in ministry where appropriate
- Understanding the experience of the older church members
- Offering courses that are relevant to over 55s
- Increasing mentorship and inter-generational friendship

3) Pastoral Care

We will build a culture where everyone can be known and cared for by:

- Implementing a robust and more visible pastoral care system
- Appointing a volunteer Pastoral Care Coordinator
- Providing clear guidance about how to access pastoral care
- Recruiting and training a pastoral care team

4) Multiplying Sites

We will explore new sites in Edinburgh and church plants in Scotland by:

- Establishing a P's & G's service in different areas of Edinburgh
- Engaging with the local community of a new site
- Retaining P's & G's vision, values and DNA in new services & sites
- Developing committed leaders in all ministry areas

ST PAUL'S AND ST GEORGE'S CHURCH

ANNUAL REPORT OF THE VESTRY (continued)

For the year ended 30 September 2025

5) Social Transformation

We will deepen and expand ministry to tackle loneliness and provide pathways to discipleship by:

- Expanding ministry to Saturday Meal guests, families and New Scots
- Enabling all in P's & G's to seek justice alongside our partner organisations
- Engaging with local social transformation initiatives at new sites
- Being a voice for good across Scotland
- Appointing a social transformation lead to the staff team
- Partnering with Bethany Christian Trust, Ferrywell Youth Project, Street Pastors, Safe Families/Home For Good, IJM, Tearfund, World Vision, Edinburgh City Mission, and Open Doors

6) Sustainability

We will steward all our resources for the long-term by:

- Becoming a net zero church by 2030
- Maintaining an active Caring for Creation group
- Ensuring financial stability and continue support of partners
- Encouraging and releasing all members in their gifts
- Maintaining a leadership pipeline in all teams
- Sustaining a committed and effective staff team

7) Welcome

We will ensure everyone at Ps & Gs is seen and known by:

- Creating a culture where everyone is responsible for welcoming others
- Ensuring everyone feels they are known
- Envisioning and empowering the welcome team
- Building a culture of invitation

8) Maximising Sunday Services

We will see all our services strengthen and grow by:

- Growing community through social events
- Promoting serving opportunities
- Building a culture of welcoming new people
- Increase congregation numbers and release capacity in all services

ST PAUL'S AND ST GEORGE'S CHURCH

ANNUAL REPORT OF THE VESTRY (continued)

For the year ended 30 September 2025

GRANT MAKING POLICIES

Micah Fund:

The purpose of the Micah fund is to raise funds for selected projects in the UK, where we can make a real difference. The projects extend our commitment beyond the boundaries of the Church's ministry.

In 2024/25 the Fund had an opening balance of £15,688. A Gift month to the Micah Fund was held in March 2025 and brought in income including Gift Aid of £66,228. Distributions were made of £55,500 in the year.

FINANCIAL REVIEW

The Past Year

The financial performance and position of the church as at 30 September 2025 are set out in the accompanying financial statements.

Income

In the last financial year, the overall income fell to £1,242,041 (2024: £1,301,914)

- £1,141,535 to the general fund to meet all our costs, support our mission partners and helping to fund our quota to the Diocese
- £66,228 to the Micah Fund.
- £3,019 to the Baby Bank Fund
- £804 to the Babies Matter Fund
- £7,010 to the Scottish Church Planting Network Fund
- £2,575 from EVOC for a Saturday meal Fund
- £6,383 for Saturday Meal costs from the Advent Appeal
- £10,000 for the Fabric Fund

Income from events for external organisations has brought in £99,898 and income from our ministry activities (e.g. B's & T's) in Charitable activities totaling a further £19,999. We received grants from the Diocese of £30,617 towards the Curates' remuneration.

Net Income across all funds was £27,731 (2024: Net Income £240,025) as shown in the Statement of Financial Activities.

Expenditure

In the last financial year, the overall expenditure across all Funds rose by 14.45% (2024: -9%) to £1,214,310 (2024: £1,060,969). The main area of change was staff expenditure with additional roles created during the year.

We were able to give away £204,502 (2024: £192,364) 16.5% of General Fund income:

- £55,500 through The Micah Fund to individuals and Organisations
- £64,620 to Mission Partners and Partner Organisations through the General Fund.
- £84,382 to the work of the Diocese of Edinburgh and the Province of the Scottish Episcopal Church to support the Ministry and Growth of the Episcopal Church in Scotland.

ST PAUL'S AND ST GEORGE'S CHURCH

ANNUAL REPORT OF THE VESTRY (continued)

For the year ended 30 September 2025

General Fund

The General Fund income was £1,141,535 (2024: £1,090,122). Of this £983,058 (2024: £920,364) is donations from Church Members including Gift Aid. Vestry is very grateful to the generosity of church members who continue to give faithfully towards the ministry of the church.

General Fund expenditure after interest payments was £1,055,615, compared with £958,837 in 2024.

- Staff costs rose by 25% with the rise in Employer National Insurance, new roles and vacancies filled for the year including Associate Rector
- Church building running costs remained the same
- Clergy Accommodation costs increased by £5,699
- Administration costs increased this year by £9,239
- Quota share increased by £5,969
- £48,000 was transferred to a designated Fabric and Equipment fund, set aside for work on our various properties and replacing larger items of equipment

The General Fund Reserves at 30 September 2025 are £69,793 (2024: £31,874).

Property Fund

This designated fund is a sub-fund of the General Fund, showing financial resources held by the Church that have been used to acquire property. With no mortgages in place now and no purchases or sales, there were no movements in this fund during the year.

Fabric Funds

There are now two Fabric Funds. One is designated by the Vestry and is a sub-fund of the General Fund, showing the financial resources set aside for the planned fabric repairs, improvements and to respond to any significant issues with relation to the Church buildings.

The other is a Restricted Fund created by the "Enable Appeal (Fabric) Fund" in Autumn 2023. This fund has been mostly spent by September 2025

During the year £63,949 was spent on;

- Electrical work in the church
- Security access system for the church
- External stonework at the church
- Commissioning a professional Quinquennial Property Survey

The balance of the Enable Appeal (Fabric) Fund at 30 September 2025 was £1,736 (2024: £51,199)

There is still a need for setting aside funds for future larger property work such as roofing work on 12 Broughton Street, stonework, window renovation, lighting overhaul and maintenance of Clergy properties. Vestry therefore have designated a further £30,000 to the Fabric Fund. £18,000 has also been designated for larger items of equipment that needs replacement.

ST PAUL'S AND ST GEORGE'S CHURCH

ANNUAL REPORT OF THE VESTRY (continued)

For the year ended 30 September 2025

Micah Fund

The Micah Fund is a restricted fund which can be used solely for giving out with the Church. It is managed by a Vestry subgroup chaired by Naomi Haynes Zhu who took over from Alison Irving during the year. At the start of the financial year the Fund had a balance of £15,689. The first Micah Fund Gift Day was held in March 2017. A Micah Gift appeal was launched in March 2025 and received income including Gift Aid of £66,228. Each year following an application process, a number of projects are identified in line with the key areas of the Church's strategy. A total of £55,500 was given from the Micah Fund in 2024/25 to these projects alongside support of church members going on short-term mission and support for people training for ordained ministry as opportunities arise. The balance of the fund was £26,416 at 30 September 2025.

Social Needs Fund

The accounts show expenditure in the year of £176 (2024: £104) and a balance at 30 September 2025 of £513.

Refugee Fund

This fund was created to fund activities and resources supporting refugees in the city. No opening balance or further grants were received during the year but events continued to be organised and were funded from General Funds.

Overall

The Vestry appreciates that many people give very generously and wish to express their thanks for your support. Adding in the external events, and other income the total incoming funds were £1,242,040 (2024: £1,301,914).

Reserves

Funds held by the Church are split between unrestricted and restricted income funds. The unrestricted funds can be used in accordance with the charitable objectives of the Church at the discretion of the Vestry. The restricted funds arose as a result of direct fundraising or transfers from an unrestricted fund.

Reserves are held at such a level to ensure the ongoing financial stability and operation of the charity. Vestry prepares and reviews a schedule of larger item spending that it anticipates being required in the short-medium term. This is set aside as a Fabric Fund by transfer from General Fund.

General Fund reserves shall be reviewed annually as the budget for the following year is prepared. Typically, budgets will aim to result in a surplus providing sufficient funds for designating to the Fabric Fund, so reserves would typically not be called upon. Vestry considers it prudent to hold two months of operating costs as free reserves, encompassing General and Fabric Funds. At 30 September 2025 this amounted to £177,567 and Free Reserves, held were £168,006. While this is slightly below where free reserves should be, Vestry are aware that buildings require maintenance and repairs and therefore we need to continue to build reserves to cover future costs in this area while still covering day to day operating costs.

ST PAUL'S AND ST GEORGE'S CHURCH

ANNUAL REPORT OF THE VESTRY (continued)

For the year ended 30 September 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

St Paul's and St George's Church is an unincorporated association and is administered under a Constitution which was revised in 2000, and is a church in the Diocese of Edinburgh in the Scottish Episcopal Church. The funds are vested in the Vestry. St Paul's and St George's is recognised by HM Revenue & Customs under Scottish Charity Number SC005025 (and reference CR22836). In 2019 Vestry reviewed the Church's Constitution and changes to update the constitution in line with Scottish Charity Regulator (OSCR) recommendations were notified at the Church AGM in December 2019. These were approved by a further special meeting in February 2020.

Vestry and Staff Team

Vestry oversees the financial, staffing and fabric aspects of the church, and supports the Rectors in their spiritual leadership. Its role may be summarised as "being responsible for setting and monitoring our long-term strategic vision and ensuring the efficient stewardship of resources". Responsibility for strategy implementation, operations and day to day running rests with the Rector and staff, supported by volunteers. Key Management Personnel are the Rector and the Associate Rectors.

Vestry meets at least twice a month, once to pray and once for business. Some of its business is conducted through the subgroups of Global Focus and Micah Funds, Finance and Staffing. An annual report is also prepared for the AGM by the Chair of Vestry.

Risk Management

The Vestry considers major risks on an ongoing basis. Risk and control activities include safeguarding policy, health and safety assessments, a planned maintenance programme, financial control procedures and monthly financial reporting. The Health & Safety risk assessments for all relevant activities reveal no major risks identified for urgent corrective action.

Appointment of Vestry

Vestry members are elected at the AGM and normally hold office for up to six years. The Lay Representative is elected each year at the AGM to represent the church at Diocesan Synod and Area Council meetings. The constitution provides that the Rector shall be the Chair, unless he chooses to request Vestry to elect one of its members. The Secretary and Treasurer are elected by the Vestry.

Vestry Members are appointed from the Constituent Members at the Annual General Meeting. Any Constituent Member shall be able to nominate any other Constituent Member to stand for election to the Vestry as long as the nomination is received seven days before the Annual Meeting of the Congregation, it is seconded by another Constituent Member and the nominee is willing to stand.

Vestry Induction and Training

Vestry Training is carried out annually at the first Full Vestry meeting after the AGM. Topics covered include the role of the Vestry, responsibilities of Trustees, and the role of the Scottish Charities Regulator. From time-to-time external training is arranged for Trustees.

ST PAUL'S AND ST GEORGE'S CHURCH

ANNUAL REPORT OF THE VESTRY (continued)

For the year ended 30 September 2025

Reference and Administrative Information

Scottish Charity Number: SC005025

Principal Office

10 Broughton Street
Edinburgh
EH1 3RH

Rector

David Richards

Auditors

Thomson Cooper
22 Stafford Street
Edinburgh
EH3 7BD

Bankers

Bank of Scotland

Vestry Membership

Members elected by congregation

Colin Brown* (stood down January 2025)
Duncan Hughes* (stood down January 2025)
Philip Earl*
Mark Wright*
Robin Nelson*
Bryony Owtram* (Stood down Oct 2025)
Euan McRorie* † (Co-opted April 2022)
Willem Van der Merwe*
Katelyn Roush* (Co-opted May 2023)
Aurelie Norman* (stood down Oct 2025)
Yvonne Waugh*
Nicola Davis-Jenkins* (co-opted March 2024)
Gemma Stoddart*
Martin Williamson*
Neil Stewart (Lay Representative)
James Bryce (Alternate Lay representative)

Date of election

December 2018
December 2018
December 2019
December 2019
January 2021
January 2021
January 2023
January 2023
January 2024
January 2024
January 2024
January 2025
January 2025
January 2025
January 2025

Date to stand down

January 2025
January 2025
January 2026
January 2026
January 2027
January 2027
January 2028
January 2029
January 2029
January 2030
January 2030
January 2031
January 2031
January 2026
January 2026

Lay Representatives are appointed on annual basis

Members' ex-officio

David Richards* - Rector and Chair
Andy Croft* Associate Rector
Joanna Twigg - Curate (maternity leave from August 2024; left July 2025)
Eilidh Proudfoot (Curate from 29th September 2024)
Andrew Marrian - Operations Director
Kenneth Roy - Treasurer

*Trustees

† Vice chair

ST PAUL'S AND ST GEORGE'S CHURCH

ANNUAL REPORT OF THE VESTRY (continued)

For the year ended 30 September 2025

Remuneration of the Key Management Personnel

Vestry and the Vestry subgroup, Staffing Group are responsible for setting staff salaries in line with market rates. These are reviewed annually. Stipends for ordained clergy are set by Vestry based on the standard stipend set annually by the Scottish Episcopal Church.

Auditor

A resolution proposing that Thomson Cooper be reappointed as Auditor will be put at a general meeting.

Disclosure of information to Auditor

Each of the members of Vestry have confirmed that there is no information of which they are aware which is relevant to the audit, but of which the Auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the Auditor is aware of such information.

Statement of the Vestry's (Trustees) Responsibilities

The Vestry are responsible for preparing the Vestry's Annual Report and the 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 Vestry to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Vestry are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Vestry are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. 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 Vestry are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the Vestry.

David Richards

David Richards
Trustee and Chair of Vestry

9th December 2025

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ST PAUL'S AND ST GEORGE'S CHURCH

Opinion

We have audited the financial statements of St Paul's and St George's Church (the 'charity') for the year ended 30 September 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2025, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ST PAUL'S AND ST GEORGE'S CHURCH (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the trust and the industry in which it operates and considered the risk of acts by the trust which were contrary to applicable laws and regulations, including fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- We undertook procedures to identify any irregularities or fraud perpetrated through the posting of manual adjustments.
- We undertook analytical procedures to identify any unexpected movements which may indicate irregularities and substantiated the explanations given for these movements.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
ST PAUL'S AND ST GEORGE'S CHURCH (continued)**

- We reviewed the accounting policies and the application of these policies to ensure compliance with the standards and consistency of application.
- We reviewed and tested the systems surrounding income recognition to determine the strength of controls and to gain assurance over the completeness of income.
- We agreed the financial statements disclosures to underlying supporting documentation.
- We reviewed minutes of Vestry meetings throughout the period.

There are inherent limitations in an audit of financial statements and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Fiona Haro

**THOMSON COOPER
Chartered Accountants & Statutory Auditor
22 Stafford Street
Edinburgh
EH3 7BD**

10th December 2025

Thomson Cooper is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

ST PAUL'S AND ST GEORGE'S CHURCH

STATEMENT of FINANCIAL ACTIVITIES

For the year ended 30 September 2025

	Notes	Un- restricted Fund 2025 £	Restricted Fund 2025 £	Total Funds 2025 £	Un- restricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Income							
Donations, grants & legacies		848,448	82,647	931,095	791,849	184,804	976,653
Income tax recovered		169,340	10,584	179,924	151,570	21,324	172,894
	3	1,017,788	93,231	1,111,019	943,419	206,128	1,149,547
Charitable activities	3	19,999	7,010	27,009	34,981	5,664	40,645
Other trading activities							
Fundraising events and activities		99,898	265	100,163	88,985	-	88,985
Investments							
Interest received		3,850	-	3,850	2,028	-	2,028
Other Income							
Gain on Disposal of Fixed Asset		-	-	-	20,709	-	20,709
Total income		1,141,535	100,506	1,242,041	1,090,122	211,792	1,301,914
Expenditure							
Charitable activities	4	1,065,405	148,905	1,214,310	958,837	102,132	1,060,969
Total expenditure		1,065,405	148,905	1,214,310	958,837	102,132	1,060,969
Net (expenditure)/income		76,130	(48,399)	27,731	131,285	109,660	240,945
Transfers between funds		-	-	-	50,000	(50,000)	-
Net movements in funds		76,130	(48,399)	27,731	181,285	59,660	240,945
Reconciliation of funds							
Total funds brought forward	15	1,470,494	81,576	1,552,070	1,289,209	21,916	1,311,125
Total funds carried forward	15	1,546,624	33,177	1,579,801	1,470,494	81,576	1,552,070

All income and expenditure is derived from continuing activities.

The notes on pages 17 to 27 form part of these financial statements.

ST PAUL'S AND ST GEORGE'S CHURCH

BALANCE SHEET

For the year ended 30 September 2025

	Note	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	10		1,378,621		1,378,621
Current assets					
Debtors	11	45,766		26,990	
Cash at bank and in hand		223,783		193,619	
		-----		-----	
			269,549		220,609
Creditors: amounts falling due within one year	12	68,369		47,160	
		-----		-----	
Net current assets			201,180		173,449
			-----		-----
Total assets less current liabilities			1,579,801		1,552,070
			-----		-----
Creditors: amounts falling due after more than one year	13		-		-
			-----		-----
Net assets			1,579,801		1,552,070
			=====		=====
Funds of the charity					
Unrestricted funds					
General Fund	15,16		69,793		31,874
Property Fund	15,16		1,378,620		1,378,620
Fabric Fund	15,16		98,211		60,000
Restricted funds					
Social Needs Fund	15,16		513		689
Micah Fund	15,16		26,417		15,689
Babies Matter Fund	15,16		64		-
Baby Bank Fund	15,16		3,981		2,108
Enable Appeal Fabric Fund	15,16		1,736		51,199
EVOC Saturday Meal Fund	15,16		-		2,263
Church Planting Network	15,16		466		9,628
			-----		-----
Total funds			1,579,801		1,552,070
			=====		=====

Approved by the Vestry on and signed on its behalf by:

.....
David Richards

Chair of Vestry

The notes on pages 17 to 27 form part of these financial statements.

ST PAUL'S AND ST GEORGE'S CHURCH

STATEMENT OF CASHFLOWS

For the year ended 30 September 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net movement in funds for the reporting period	27,731	240,945
Adjustments for:		
Gain on disposal of fixed asset	-	(20,709)
Depreciation	-	3,654
Decrease/(increase) in debtors	(18,776)	(7,141)
(Decrease)/increase in creditors	21,209	(7,934)
Interest receivable	(3,850)	(2,028)
	-----	-----
Net cash provided by operating activities	26,314	206,787
	-----	-----
Cash flows from investing activities		
Net proceeds from sale of fixed asset	-	693,437
Purchase of property, plant and equipment	-	-
Interest received	3,850	2,028
	-----	-----
Net cash used by investing activities	3,850	695,465
	-----	-----
Cash flows from financing activities		
Repayments of borrowing	-	(796,763)
Cash inflows from new borrowing	-	-
	-----	-----
Net cash used by financing activities	-	(796,763)
	-----	-----
Change in cash and cash equivalents in the reporting period	30,164	105,489
	=====	=====
Cash and cash equivalents at the beginning of the reporting period	193,619	88,130
	=====	=====
Cash and cash equivalents at the end of the reporting period	223,783	193,619
	=====	=====

Analysis of changes in net debt

	At 1 October 2024	Cash flow	Other non- cash changes	At 30 September 2025
	£	£	£	£
Cash	193,619	30,164	-	223,783
Loans falling due within one year	-	-	-	-
Loans falling due after more than one year	-	-	-	-
	-----	-----	-----	-----
Total	193,619	30,164	-	223,783
	=====	=====	=====	=====

The notes on pages 17 to 27 form part of these financial statements.

ST PAUL'S AND ST GEORGE'S CHURCH

NOTES to the FINANCIAL STATEMENTS

For the year ended 30 September 2025

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with Statement of Recommended Practice - Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second edition – January 2019), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these statements are rounded to the nearest £.

St Paul's and St George's Church meet the definition of a public benefit entity under Financial Reporting Standard 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

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

Income

All income is included in the Statement of Financial Activities when the Church is entitled to the income, it is probable that the income will be received, and the amount can be measured reliably.

Charitable Activities

Where donations are made in response to a specific appeal, the income is included in the Statement of Financial Activities of the appropriate restricted fund, when receivable.

Donations, Grants and Legacies

Donations, grants and legacies are recognised once the Church has entitlement, it is certain that the funds will be received, and the monetary value can be measured with sufficient reliability.

Tax reclaims on donations

Income from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Deferred Income

When donors specify that donations and grants are to be used in future accounting periods, the income is deferred until those periods.

Donated services and facilities

Income from donated services and facilities is included in incoming resources at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable.

Investment Income

Investment income, including all associated income tax recoveries, is recognised when receivable and the amount can be measured reliably by the Church.

ST PAUL'S AND ST GEORGE'S CHURCH

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2025

1. Accounting policies (continued)

Expenditure

All expenditure is included in the Statement of Financial Activities on an accruals basis inclusive of VAT and is recognised where there is a legal or constructive obligation to pay for expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Charitable Activities

Expenditure on charitable activities comprise grants payable by the charity, governance and support costs and cost of other activities undertaken to further the purposes of the charity and their associated support costs.

Other Expenditure

Other expenditure represents those items not falling into any other heading.

Governance and Support costs

These are costs associated with meeting the constitutional and statutory requirements of the charity and include costs related to statutory audit and legal fees and costs linked to the strategic management of the charity.

Grants

Grants payable are payments made to third parties in furtherance of the charitable objects of the Church and reflect amounts paid and payable in the period. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Church.

Pension costs

Contributions are paid into the Scottish Episcopal Church Pension Fund in respect of the clergy. The scheme is a defined benefit scheme administered by the Scottish Episcopal Church. The contribution rate for the year under review was 22%. The current rate is based on the Actuarial Valuation of the fund as at 31 December 2023 when the scheme was fully funded. As this scheme is operated by the Scottish Episcopal Church, St Paul's and St George's is unable to identify its share of the liabilities of the scheme on a consistent and reasonable basis and therefore it has been accounted for as if it were a defined contribution scheme, recognising the contributions payable during the year.

Employees of the charity are entitled to join a defined contribution "money purchase" scheme. The charity makes a contribution of 8% of salary to this pension scheme and act as an agent in collecting and paying over employee pension contributions. The contributions made for the accounting period are treated as an expense.

Tangible fixed assets and depreciation

Tangible fixed assets are recorded at cost less accumulated depreciation. Our guide capitalisation level is £1,500. Depreciation is calculated to write off the cost of an asset, less estimated residual value, over the useful economic life of that asset. In addition to the fixed assets included in the balance sheet, the Church owns and continues to have the use of a number of other fixed assets.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives as follows:

	Annual rate
Fixtures and Fittings	20%
ICT Equipment	33%

Heritable property is not depreciated because it is considered to have a remaining useful life of more than 50 years and because it is considered that the residual value will be at least equal to carrying value.

ST PAUL'S AND ST GEORGE'S CHURCH

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2025

1. Accounting policies (continued)

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

Funds held by the church are either:

Unrestricted funds - these are funds that can be used for any purpose within the objects of the charity. Vestry may set aside some of these unrestricted general funds for specific purposes. These *Designated Funds*, currently the Property and Fabric & Equipment Fund, may be undesignated by Vestry.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions also arise when funds are raised for particular restricted purposes.

2. Legal status of the church

The church is an unincorporated association.

3. Analysis of Donations and Legacies and Charitable Activities Income	Unrestricted Funds	Restricted Funds	2025 Total Funds	2024 Total Funds
	£	£	£	£
Donations and legacies				
Donations	813,718	71,762	885,480	901,211
Legacies	-	-	-	-
Income tax recoverable	169,340	10,584	179,924	172,894
	-----	-----	-----	-----
	983,058	82,346	1,065,404	1,074,105
Grants received				
Curate Grant	30,617	-	30,617	21,855
Stipend Support Grant	-	-	-	1,200
Fabric Fund Grant – SEC	-	-	-	10,000
Baby Bank Grant	-	3,019	3,019	3,049
Babies Matter Grant	-	804	804	750
Church Planting Network Grant	-	-	-	24,750
EVOC Saturday meal Grant	-	2,575	2,575	2,500
Listed Place of Worship VAT	4,113	4,487	8,600	11,338
	-----	-----	-----	-----
	34,730	10,885	45,615	75,442
Total donations, grants and legacies	-----	-----	-----	-----
	1,017,788	93,231	1,111,019	1,149,547
Charitable activities				
Charitable Activities	19,999	7,010	27,009	40,645
	-----	-----	-----	-----
Total charitable activities	-----	-----	-----	-----
	19,999	7,010	27,009	40,645

ST PAUL'S AND ST GEORGE'S CHURCH

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2025

4. Analysis of Charitable Activities Expenditure	Direct Costs £	Grants Payable £	Support Costs £	2025 Total Funds £	2024 Total Funds £
Restricted Funds					
Micah Fund (see note 9)	-	55,500	-	55,500	50,976
Refugee Fund	-	-	-	-	2,106
Social Needs Fund	-	176	-	176	104
Baby Bank Fund	1,146	-	-	1,146	1,366
Babies Matter Fund	740	-	-	740	750
Church Planting Network Fund	16,172	-	-	16,172	22,322
Enable Appeal (Fabric) Fund	-	-	63,950	63,950	18,764
Advent Appeal Fund	6,383	-	-	6,383	5,507
EVOC Saturday Meal Fund	4,838	-	-	4,838	237
	-----	-----	-----	-----	-----
	29,279	55,676	63,950	148,905	102,132
	-----	-----	-----	-----	-----
Unrestricted Funds					
General Fund (see note 9)	150,567	64,620	840,429	1,065,616	958,837
Property Fund	9,789	-	-	9,789	-
Fabric Fund	-	-	-	-	-
	-----	-----	-----	-----	-----
	160,356	64,620	840,429	1,065,405	958,837
	-----	-----	-----	-----	-----
Total charitable activities	189,635	120,296	904,379	1,214,310	1,060,969
	=====	=====	=====	=====	=====
				2025	2024
5. Support Costs		Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Salaries		578,530	-	578,530	461,881
Staff costs		11,357	-	11,357	9,457
Premises		187,639	55,779	243,418	218,448
Office and IT		56,088	8,171	64,259	50,818
Governance (see note 6)		6,814	-	6,814	8,861
		-----	-----	-----	-----
		840,428	63,950	904,378	749,465
		=====	=====	=====	=====
				2025	2024
6. Analysis of Governance Costs		Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Auditors' remuneration - audit fees		6,792	-	6,792	6,150
Accounting support		22	-	22	144
Legal Fees		-	-	-	2,567
		-----	-----	-----	-----
Total governance costs		6,814	-	6,814	8,861
		=====	=====	=====	=====
7. Net (expenditure)/income				2025 £	2024 £
This is stated after charging:					
Rentals payable in respect of operating leases - land and buildings				-	-
- other				5,977	1,229
				=====	=====

ST PAUL'S AND ST GEORGE'S CHURCH

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2025

8. Staff costs and vestry remuneration	2025	2024
	£	£
Wages and salaries	483,376	392,778
Social security costs	33,813	18,472
Pension costs	61,341	50,630
	-----	-----
	578,530	461,880
	=====	=====

The average number of paid staff during the year was 37 (2024: 26).

No employee earned more than £60,000 per annum (the level above which more detailed information is required) - all emoluments are considerably less than this level.

The Vestry remuneration included in the above figure is £99,217 (2024: £52,703) and relates only to the Key Management Personnel, which for this purpose only comprise the Rector and Associate Rector. In addition, the church paid social security costs and pension contributions to members of Key Management Personnel of £101,963 (2024: £20,689). In addition, the clergy are provided with rent free accommodation.

Travel and other necessary expenses totalling £5,291 (2024: £4,253) were reimbursed to four members of Vestry (2024: 2 members) for their work in carrying out the Church's ministry.

9. Grants Payable	2025	2024
	£	£
From the General Fund		
World Vision	5,000	5,000
Tearfund	5,000	5,000
International Justice Mission	5,000	5,000
Open Doors	3,000	3,000
World Mission expenses	-	-
Other individual grants – 6 to Mission Partners (2024: 6)	46,620	44,975
	-----	-----
	64,620	62,975
	=====	=====

ST PAUL'S AND ST GEORGE'S CHURCH
NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2025

9. Grant Funding (continued)	2025	2024
	£	£
From the Micah Fund		
Stepping Stones	-	6,600
Streams Studio	-	8,000
Just Love	-	6,570
Junction 42	-	5,400
Friday Friends	-	4,980
St Mary's Church Waltham	-	5,000
Crossreach	-	6,926
SU Scotland – Magnitude Youth Festival	-	7,500
Ferrywell Youth Project	6,000	-
24-7 Prayer Scotland	11,000	-
Survivors of Human Trafficking in Scotland	10,000	-
Pregnancy Counselling & Care	6,000	-
Home Start	7,500	-
Village Network Aberdeen	10,000	-
DEC Appeal Middle East	2,500	-
DEC Appeal Myanmar	2,500	-
Ordinand Support (0 (2024:0) individuals)	-	-
Short term mission (0 (2024:0) individuals)	-	-
	-----	-----
	55,500	50,976
	-----	-----
From the Social Needs Fund		
Individual grants	176	104
	-----	-----
Total Distributions	120,296	114,055
	=====	=====

All grants made are for the purposes of religious education or social welfare in the UK and overseas. Grants from the General Fund and Micah Fund are administered by the Micah and Vestry subgroups. Grants from the Social Needs Fund are assessed on an individual basis by the clergy and Operations Director.

ST PAUL'S AND ST GEORGE'S CHURCH
NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2025

10. Tangible fixed assets	Heritable property	Fixtures and fittings	Total
	£	£	£
Cost or valuation			
At 1 October 2024	1,378,621	64,400	1,443,021
Additions	-	-	-
Disposals	-	-	-
	-----	-----	-----
At 30 September 2025	1,378,621	64,400	1,443,021
	-----	-----	-----
Depreciation			
At 1 October 2024	-	64,400	64,400
Charge for period	-	-	-
Disposals	-	-	-
	-----	-----	-----
At 30 September 2025	-	64,400	64,400
	-----	-----	-----
Net book value			
At 30 September 2025	1,378,621	-	1,378,621
	=====	=====	=====
At 30 September 2024	1,378,621	-	1,378,621
	=====	=====	=====

11. Debtors	2025	2024
	£	£
Income tax recoverable	26,060	13,231
Other debtors & prepayments	19,706	13,759
	-----	-----
	45,766	26,990
	=====	=====

12. Creditors: amounts falling due within one-year	2025	2024
	£	£
Accounts payable	15,534	11,294
Accruals and deferred income	52,834	35,866
	-----	-----
	68,368	47,160
	=====	=====

ST PAUL'S AND ST GEORGE'S CHURCH

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2025

13. Creditors: amounts falling due after more than one-year	2025	2024
	£	£
Mortgage loans	-	-
	=====	=====

14. Related party transactions

St Paul's and St George's Church is a member of the Scottish Episcopal Church, in full communion with the Anglican Church. The superior authority is the Bishop of Edinburgh.

Apart from a moral obligation to pay Quota to the Diocese of Edinburgh, there are no material transactions with any connected or individual.

The aggregate amount of donations made to the charity by key management personnel, including members of the Vestry as Trustees, during the year was £79,980 (2024: £82,864).

ST PAUL'S AND ST GEORGE'S CHURCH
NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2025

15. Funds and reserves	Balance		Expend- iture	Transfers	Balance	
	At 1 October 2024	Income			September 2025	
	£	£	£	£	£	£
Restricted funds						
Social Needs Fund	689	-	(176)	-	-	513
Micah Fund	15,689	66,228	(55,500)	-	-	26,417
Baby Bank Fund	2,108	3,019	(1,146)	-	-	3,981
Babies Matter Fund	-	804	(740)	-	-	64
Church Planting Network Fund	9,628	7,010	(16,172)	-	-	466
Advent Appeal Fund	-	6,383	(6,383)	-	-	-
EVOC Saturday Meal Fund	2,263	2,575	(4,838)	-	-	-
Enable Appeal (Fabric) Fund	51,199	14,487	(63,950)	-	-	1,736
Total restricted funds	81,576	100,506	(148,905)	-	-	33,177
Unrestricted funds						
General Fund	31,874	1,141,535	(1,055,616)	(48,000)	-	69,793
Property Fund	1,378,620	-	-	-	-	1,378,620
Fabric/Equipment Fund	60,000	-	(9,789)	48,000	-	98,211
Total unrestricted funds	1,470,494	1,141,535	(1,065,405)	-	-	1,546,624
Total funds	1,552,070	1,242,041	(1,214,310)	-	-	1,579,801
	=====	=====	=====	=====	=====	=====
Prior Year						
	Balance At 1 October 2023	Income	Expend- iture	Transfers	Balance September 2024	
	£	£	£	£	£	£
Restricted funds						
Social Needs Fund	793	-	(104)	-	-	689
Refugee Fund	2,106	-	(2,106)	-	-	-
Micah Fund	17,056	49,609	(50,976)	-	-	15,689
Baby Bank Fund	425	3,049	(1,366)	-	-	2,108
Babies Matter Fund	-	750	(750)	-	-	-
Church Planting Network Fund	1,536	30,414	(22,322)	-	-	9,628
Advent Appeal Fund	-	5,507	(5,507)	-	-	-
EVOC Saturday Meal Fund	-	2,500	(237)	-	-	2,263
Enable Appeal (Fabric) Fund	-	119,963	(18,764)	(50,000)	-	51,199
Total restricted funds	21,916	211,792	(102,132)	(50,000)	-	81,575
Unrestricted funds						
General Fund	34,622	1,090,122	(958,837)	(134,033)	-	31,874
Property Fund	1,254,587	-	-	124,033	-	1,378,620
Fabric Fund	-	-	-	60,000	-	60,000
Total unrestricted funds	1,289,209	1,090,122	(958,837)	50,000	-	1,470,494
Total funds	1,311,125	1,301,914	(1,060,969)	-	-	1,552,070
	=====	=====	=====	=====	=====	=====

ST PAUL'S AND ST GEORGE'S CHURCH

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2025

15. Funds and reserves (continued)

Property Fund

This designated fund is a sub-fund of the General Fund, showing financial resources held by the Church that have been used to acquire property. Transfers are made from the General Fund to Property Fund to cover the repayment of mortgage loans during each year.

Fabric/Equipment Fund

This designated fund is a sub-fund of the General Fund, showing the financial resources set aside for the planned fabric repairs, improvements and to respond to any significant issues in relation to the Church buildings. Major Equipment replacements are included in this fund too. The Fabric/Equipment Fund is managed by the Property Manager and Operations Director.

Enable Appeal (Fabric) Fund

This restricted fund was created with the Enable appeal in Autumn 2023. £50,000 was to be allocated to repay loans and the remainder was to be used for work on church owned properties.

Micah Fund

The Micah Fund is a restricted fund which can be used solely for giving out with the Church. It is managed by a Vestry subgroup and has been funded by gift days in March. Each year following an application process, a number of projects are identified in line with the four key areas of the Church's strategy. Amounts are awarded to projects alongside support of church members going on short-term mission and support for people training for ordained ministry.

Social Needs Fund

The Social Needs Fund has held a small balance which will be used to support individual cases of need as agreed by the Clergy and the Operations Director until the balance reaches zero and then the fund will be closed.

Refugee Fund

This fund supports events and resources for individuals who find themselves as refugees, usually in Edinburgh.

Baby Bank Fund

This fund supports families in need who have new babies by supplying care packages and equipment.

Babies Matter Fund

This grant was received to help fund the Babies Matter project

Church Planting Network

This fund enables church leaders around Scotland from different denominations to gather to share news, encouragements and best practice in the area of church planting.

EVOC Saturday Meal Fund

This grant was received to help with the running costs of the Saturday Meal.

Advent Appeal Fund

This is for donations received to fund chosen charities during Advent. This year the funds were split between Bethany Christian Trust's 'Buy a Bed' appeal and our Saturday Meal costs

ST PAUL'S AND ST GEORGE'S CHURCH

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 30 September 2025

16. Analysis of net assets between funds	Un- Restricted Funds	Restricted Funds	2025
	£	£	£
Fixed assets	1,378,621	-	1,378,621
Current assets	236,372	33,177	269,549
Current liabilities	(68,369)	-	(68,369)
Liabilities due after more than one year	-	-	-
	-----	-----	-----
	1,546,624	33,177	1,579,801
	=====	=====	=====

Prior Year	Un- Restricted Funds	Restricted Funds	2024
	£	£	£
Fixed assets	1,378,621	-	1,378,621
Current assets	139,033	81,576	220,609
Current liabilities	(47,160)	-	(47,160)
Liabilities due after more than one year	-	-	-
	-----	-----	-----
	1,470,494	81,576	1,552,070
	=====	=====	=====

17. Total future minimum lease payments	2025	2024
	£	£
Under non-cancellable operating lease		
Within 1 year	5,977	1,085
Within 2 to 5 years	13,719	3,797
	-----	-----
	19,696	4,882
	=====	=====

18. Capital commitments

At the year end, there was no contract in place for capital works due to be completed after the year end.

**THE FOLLOWING PAGES DO NOT FORM
PART OF THE FINANCIAL STATEMENTS**

ST PAUL'S AND ST GEORGE'S CHURCH

For the year ended 30 September 2025

GENERAL FUND	2025	2024
	£	£
Income		
Stewardship and donations (net)	813,718	768,794
Legacies	-	-
Income tax recovered and recoverable	169,340	151,570
Grants	34,730	23,055
Charitable activities	19,999	34,981
Raising funds	99,898	88,985
Gain on Disposal of Fixed Asset	-	20,709
	-----	-----
Income for the year ended 30 September	1,137,685	1,088,094
	-----	-----
Expenditure		
Staff costs	578,530	461,881
Staff training and development	11,357	9,457
Administrative expenses	44,365	34,501
Advertising Expenses	1,784	10,604
Church running costs	107,392	107,077
Clergy accommodation costs	71,372	65,673
Office running costs	16,754	14,575
Social Transformation	19,929	25,598
Diocesan quota	84,382	78,416
Global focus	64,620	62,975
Whole Life Disciples	44,148	34,460
Deepening Influence	2,108	7,925
Hire of Premises	8,875	12,176
	-----	-----
Expenditure for the year ended 30 September	1,055,616	925,315
	-----	-----
Surplus for the year before interest	82,069	162,779
Interest received	3,850	2,028
Interest paid	-	(33,522)
	-----	-----
Surplus for the year after interest	85,919	131,285
Transfer to cover mortgage capital repayments	-	(53,324)
	-----	-----
Surplus / (Deficit) for the year after property fund transfers	85,919	77,961
General fund as at 1 October	31,874	34,622
	-----	-----
	117,793	112,583
Transfer to Designated Funds		
Transfer to Property Fund	-	(20,709)
Transfer to Fabric & Equipment Fund	(48,000)	(60,000)
	-----	-----
General funds as at 30 September	69,793	31,874
	=====	=====

ST PAUL'S AND ST GEORGE'S CHURCH

For the year ended 30 September 2025

PROPERTY FUND	2025	2024
	£	£
Transfers from General Fund	-	53,324
Transfer from Fabric Fund (Enable)	-	50,000
Loan Repayment	-	693,438
Disposal of Property at cost	-	(672,729)
	-----	-----
Surplus for the year	-	124,033
Property fund as at 1 October	1,378,620	1,254,587
	-----	-----
Property funds as at 30 September	1,378,620	1,378,620
	=====	=====

FABRIC & EQUIPMENT FUND (DESIGNATED)	2025	2024
	£	£
Expenditure		
Repair and maintenance	9,789	-
	-----	-----
Expenditure for the year ended 30 September	9,789	-
	-----	-----
(Deficit) for the year	(9,789)	-
Fabric fund as at 1 October	60,000	-
Transfer from / (to) General Fund	48,000	60,000
	-----	-----
Fabric Fund as at 30 September	98,211	60,000
	=====	=====

RESTRICTED FUNDS

ENABLE APPEAL (FABRIC) FUND	2025	2024
	£	£
Income		
Income from grant	-	10,000
Income from Donations	10,000	84,700
Income Tax Recovered	-	13,925
Income from VAT Reclaimed	4,487	11,338
	-----	-----
Income for the year ended 30 September	14,487	119,963
	-----	-----
Expenditure		
Repair and maintenance	63,950	18,764
	-----	-----
Expenditure for the year ended 30 September	63,950	18,764
	-----	-----
(Deficit) for the year	49,463	101,199
Fabric fund as at 1 October	51,199	-
Transfer to General Fund	-	(50,000)
	-----	-----
Fabric Fund as at 30 September	1,736	51,199
	=====	=====

ST PAUL'S AND ST GEORGE'S CHURCH

For the year ended 30 September 2025

MICAH FUND	2025	2024
	£	£
Income		
Donations and Legacies	55,644	42,210
Income tax recovered and recoverable	10,584	7,399
	-----	-----
Income for the year ended 30 September	66,228	49,609
	-----	-----
Expenditure		
Mission distribution	55,500	50,976
	-----	-----
Expenditure for the year ended 30 September	55,500	50,976
	-----	-----
Surplus/(deficit) for the year	10,728	(1,367)
Micah Fund as at 1 October	15,689	17,056
	-----	-----
Micah Fund as at 30 September	26,417	15,689
	=====	=====
SOCIAL NEEDS FUND	2025	2024
	£	£
Income		
Donations (net)	-	-
	-----	-----
Income for the year ended 30 September	-	-
	-----	-----
Expenditure		
Social Needs Fund grants and loans	176	104
	-----	-----
Expenditure for the year ended 30 September	176	104
	-----	-----
Deficit for the year	(176)	(104)
Social Needs Fund as at 1 October	689	793
	-----	-----
Social Needs Fund as at 30 September	513	689
	=====	=====
BABY BANK FUND	2025	2024
	£	£
Income		
Grants received	3,019	3,019
Donations Received	-	30
	-----	-----
Income for the year ended 30 September	3,019	3,049
	-----	-----
Expenditure		
Charitable gifts made	1,146	1,366
	-----	-----
Expenditure for the year ended 30 September	1,146	1,366
	-----	-----
Surplus for the year	1,873	1,683
Fund as at 1 October	2,108	425
	-----	-----
Baby Bank Fund as at 30 September	3,981	2,108
	=====	=====

ST PAUL'S AND ST GEORGE'S CHURCH

For the year ended 30 September 2025

BABIES MATTER FUND	2025	2024
	£	£
Income		
Grants received	804	750
	-----	-----
Income for the year ended 30 September	804	750
	-----	-----
Expenditure		
Charitable Activities	740	750
	-----	-----
Expenditure for the year ended 30 September	740	750
	-----	-----
Surplus for the year	64	-
Fund as at 1 October	-	-
	-----	-----
Baby Bank Fund as at 30 September	64	-
	=====	=====

EVOC SATURDAY MEAL FUND	2025	2024
	£	£
Income		
Grants received	2,575	2,500
	-----	-----
Income for the year ended 30 September	2,575	2,500
	-----	-----
Expenditure		
Charitable Activities	4,838	237
	-----	-----
Expenditure for the year ended 30 September	4,838	237
	-----	-----
Surplus for the year	(2,263)	2,263
Fund as at 1 October	2,263	-
	-----	-----
Church Planting Network Fund as at 30 September	-	2,263
	=====	=====

CHURCH PLANTING NETWORK FUND	2025	2024
	£	£
Income		
Grants received	-	24,750
Charitable Activities	7,010	5,664
	-----	-----
Income for the year ended 30 September	7,010	30,414
	-----	-----
Expenditure		
Charitable Activities	16,172	22,322
	-----	-----
Expenditure for the year ended 30 September	16,172	22,322
	-----	-----
Surplus for the year	(9,162)	8,092
Fund as at 1 October	9,628	1,536
	-----	-----
Church Planting Network Fund as at 30 September	466	9,628
	=====	=====