

Church of Scotland
Reid Memorial Church, Edinburgh

RECEIPTS AND PAYMENTS ACCOUNTS
For the year ended 31 December 2024

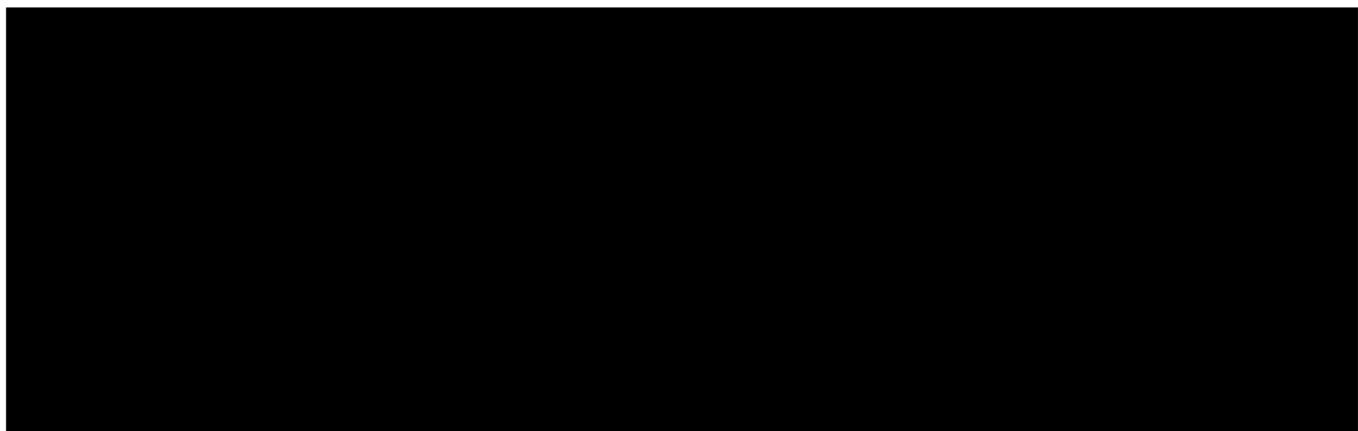
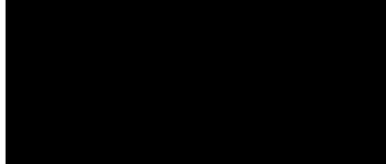
Congregation No: 010080

Charity No: SC014027

Reid Memorial Church
Reference and Administrative Information
For the year ended 31 December 2024

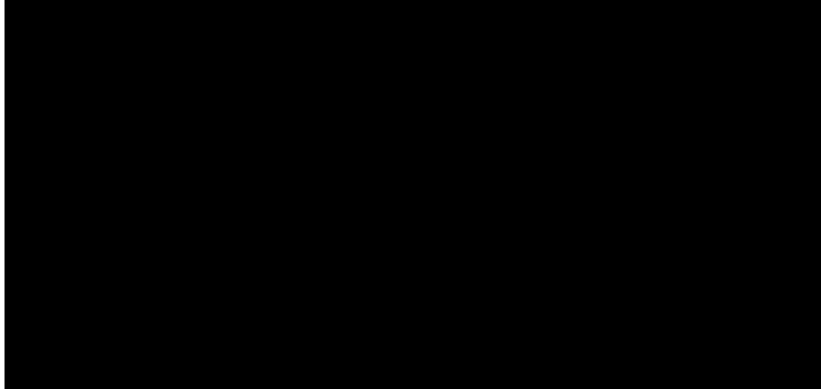
Charity Name: Church of Scotland, Reid Memorial Church, Edinburgh
Charity Registration Number: SC014027

Congregation Number: 010080
Contact Address:



Principal Office-bearers

Minister:
Interim Moderator:
Session Clerk
Clerk to the Board:
Church Treasurer:



Independent Examiner

Hollis Accounting Ltd, 3 Melville Crescent, Edinburgh, EH3 7HW

Bankers
Royal Bank of Scotland, 36 St Andrew Square, Edinburgh EH2 2AD

Investment Managers
Rathbones, George House, 50 George Square, Glasgow, G2 1EH

**Reid Memorial Church
Trustees' Annual Report
Year ended 31 December 2024**

Structure, Governance and Management

Governing Document

The Church is a congregation of the Church of Scotland, and is administered in accordance with the terms of the Model Deed of Constitution.

Recruitment and Appointment of Trustees

Members of the Kirk Session and the Congregational Board 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 the appropriate gifts and skills. The minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery. The Congregational Board is appointed from within the congregation and members of the congregation are invited to nominate individuals who are believed to have the skills and commitment to contribute to the management affairs of the Church, to become members of the Board. Board Members are then appointed at the Stated Annual Meeting and serve for a period of three years after which they must seek re-election at the next Stated Annual Meeting.

Organisational Structure

The Kirk Session, which meets typically six times a year, is responsible for spiritual affairs within the church. The Congregational Board, which includes members of the Kirk Session, is chaired by the minister and meets typically five times in a year. Certain responsibilities are delegated to the Finance Committee and the Property Committee and Senior Office Bearers Group as appropriate.

Objectives and Activities

The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. 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.

1. Worship and Discipleship

We worship as a Christian community every Sunday. Our services of worship are open to people of all faiths and none. We offer a variety of Christian education opportunities enabling people to become disciples of Jesus Christ in their everyday lives. We aim to model Christian love and community by the way in which we work together as a congregation and by our interaction with our local community and the world at large.

Reid Memorial Church
Trustees' Annual Report (cont'd)
Year ended 31 December 2024

Achievements and Performance

The church and halls have been used by a diverse range of over 50 non-church groups and individuals over the year. These include groups for young people – Toddlers, Rainbows, Brownies, Guides, Rangers, Beavers, Cubs, Scouts, music groups – Edinburgh Symphony Orchestra, Open Community Choir, U3A Choir, and health & wellbeing – Tai Chi, Badminton, Yoga, Atholl Scottish Country Dance Club, Dunedin Dancers. In addition, we have provided accommodation for residents' associations, cultural events and several children's parties. We have welcomed a small number of groups and individuals who were unable to find accommodation following the sale of Craigmillar Park Church.

We have run monthly Pop-up Cafés which have introduced local residents to the fellowship of the church in a social situation. All Cafe proceeds have been donated to a range of charities such as Pancreatic Cancer Scotland, Maggie's Edinburgh and Bethany Christian Trust. We also held two Crafter Fairs for Church funds.

In addition the congregation, supplemented by the generosity of the St Margaret's Singers, have again been generous fund raisers for others. We have supported Christian Aid, Fresh Start Cookers Appeal, the Moderator's Challenge, Christian Aid Gaza Appeal and Castleview School.

We are active supporters of the Basics Bank organised by the Newington Churches Together for the donation and distribution of basic food and toiletries.

The congregation remained in a linkage with Craigmillar Park until 31 October 2024, when the linkage was dissolved. The minister, [REDACTED] left his post as minister of the linked charge at the same date. Subsequently he has been appointed Locum Minister of Reid Memorial for a maximum period of 6 months from 1 November 2024. Discussions in early 2024 with the trustees and office-bearers of Reid Memorial Church and Presbytery looked at potential options to allow the Edinburgh and West Lothian Presbytery Mission Plan to be implemented. It was suggested that Reid Memorial and Marchmont St Giles should be encouraged to explore the possibility of becoming a United Congregation. This was acceptable to both churches and joint services have already been held in November and December. It is confidently expected that this Union will be formed within 2025.

Financial Review

The overall picture is the opposite of 2023. At the beginning of 2024 we transferred £75,000, being the legacies received in 2023, to our share portfolio which has increased the investment income. However, excluding the impact of legacy income, there was a further decrease in offerings (and related Gift Aid receipts) which is a natural consequence of the congregation's demographic profile. In addition, there has been a small decrease in fund raising income (see above comment re donations to charity) but this has been mitigated by the increase in investment income. Other income has remained relatively stable with increased hall rentals (mentioned above), increased VAT receipts offset by reduced net income for the Church House due to repairs to the roof. Total expenditure excluding the net Transfer to Investments is up by just over £20,000. There are 3 major reasons for this increase: significant repairs to the organ power supply and swell & expression engine, expenditure on the building such as roof repairs and refurbishment of the church radiators, and finally as mentioned last year additional gas charges for the first 9 months compared to 2023.

Reid Memorial Church
Trustees' Annual Report (cont'd)
Year ended 31 December 2024

Reserves Policy

Our Reserves are normally split one third cash bank balances and two thirds the Share Portfolio managed by Rathbones. At the beginning of 2024, £75,000 representing a legacy received in 2023, was transferred to the Share Portfolio. Consequently the December 2024 cash bank balances are significantly reduced and currently only represent 17% of the total reserves and 3 months of estimated expenditure. Although this is less than normal the Trustees consider that this level of cash balance is sufficient in the short term but will be closely monitored over the coming months. Unrestricted funds are held for general purposes. At the year end unrestricted funds were showing a balance of £7,053, however there is also £168,614 of investments allocated to this fund so the true amount of general funds available is £175,667 (2023: £165,815). The Trustees consider the level of free reserves (including the available investments) to be appropriate to ensure future operations of the church.

Statement of Trustees' Responsibilities

The members of the Kirk Session / Congregational Board must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the Church during the financial year. The members of the Kirk Session / Congregational Board are responsible for keeping proper accounting records which, on request, must reflect the financial position of the Church at that time. This must be done to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Regulations Anent Congregational Finance approved by the General Assembly of the Church of Scotland in 2007. They are also responsible for safeguarding the assets of the Church and must take reasonable steps for the prevention and/or detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf,

A large black rectangular redaction box covering a signature.

Session Clerk

Date: 20/2/25

Reid Memorial Church

Independent Examiner's Report to the Trustees of Reid Memorial Church

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 6 to 10.

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.

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

Basis of independent examiner's statement

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

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44 (1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Address:

Hollis Accounting Limited
3 Melville Crescent, Edinburgh, EH3 7HW

Date 24/2/25

Reid Memorial Church
Receipts and Payments Account
Year ended 31 December 2024

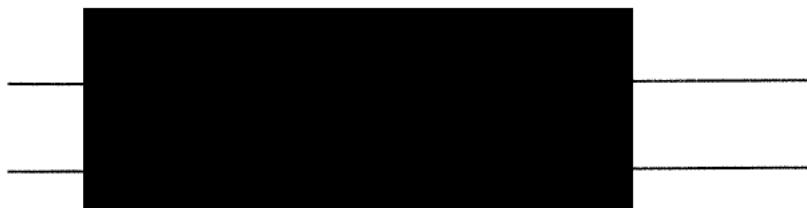
	Note	Unrestricted	Restricted	Endowment	Total	Total
		Funds	Funds	Funds		
Receipts		2024	2024	2024	2024	2023
Donations	3	43,919	6,037	0	49,956	55,443
Legacies		10,000	0	0	10,000	77,946
Activities for Generating Funds		0	4,205	0	4,205	6,596
Bank & Deposit interest		768	0	0	768	1,287
Nelson Bequest		1,292	0	0	1,292	729
Investment income		4,359	—	0	4,359	2,449
		60,338	10,242	0	70,580	144,450
Use of Premises		21,585	0	0	21,585	15,073
Church House & Manse Rental		25,858	0	0	25,858	29,946
Other (Mast Rental)		13,832	0	0	13,832	13,832
Weddings and Funerals		1,250	0	0	1,250	350
Grants received & VAT refund		0	5,531	0	5,531	2,204
Life & Work Subscription		84	0	0	84	294
Total Receipts		122,947	15,773	0	138,720	206,149
Payments	4					
Costs of generating funds		1,163	0	0	1,163	1,532
Charitable activities		192,992	32,784	0	225,776	128,758
Governance costs		714	—	—	714	648
Total Payments		194,869	32,784	0	227,653	130,938
Excess of Payments over Receipts for the year before transfers		(71,922)	(17,011)	0	(88,933)	75,211
Transfers	2	(11,887)	11,887	0	0	0
Excess of Payments over Receipts for the year		(83,809)	(5,124)	0	(88,933)	75,211

Reid Memorial Church
Statement of Balances
At 31 December 2024

	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total 2024	Total 2023
Note	£	£	£	£	£
Bank & Deposit Balances					
Bank & deposit balances brought forward	90,862	39,816	-	130,678	55,467
Movement in year:					
(Excess) of Payments over Receipts for the year	(83,809)	(5,124)	-	(88,933)	75,211
	7,053	34,692	-	41,745	130,678
Fixed Assets					
Buildings	650,000	0	0	650,000	650,000
Investments at market value					
(cost £157,814 (2023 - £78,860))	168,614	11,854	23,750	204,218	110,557
Assets					
Receivables	7 15,481	0	0	15,481	18,991
Liabilities					
Accruals	8 11,983	0	0	11,983	4,632

The accounts were approved by the Kirk Session and Congregational Board on **20/2/25**

For and on behalf of the Kirk Session and Congregational Board



Session Clerk

Treasurer

Reid Memorial Church
Notes to the Accounts
Year ended 31 December 2024

1. Trustee Remuneration and Related Party Transactions

During the 10 months to October 2024, the minister who was a trustee had his council tax, travel and other expenses reimbursed by the linked church Craigmillar Park. 60% of these costs were recharged to Reid Memorial and the amount shown in note 4.

██████████ who is also a trustee, is a Director of Trinity Factoring Services Ltd who manage the rental of Church House and the Manse. Commission paid to Trinity Factors Ltd amounted to £3,155 (2023:£3,342). In addition 6 (2023:7) trustees were reimbursed £1,442 (2023:£1,572) for Church expenses.

2. Movements in Funds

	At 1 Jan				At 31 Dec	
	2024	Receipts	Payments	Transfers	2024	
	£	£	£	£	£	£
Unrestricted funds						
General Fund	90,862	122,947	194,869	(11,887)	7,053	
	<u>90,862</u>	<u>122,947</u>	<u>194,869</u>	<u>(11,887)</u>	<u>7,053</u>	
Restricted funds						
Flower Fund	460	0	149	0	311	
Fabric Fund	34,355	13,828	18,803	0	29,381	
Organ Fund	5,000	1,945	13,832	11,887	5,000	
	<u>39,816</u>	<u>15,773</u>	<u>32,784</u>	<u>11,887</u>	<u>34,692</u>	
Endowment funds						
Endowment funds	0	0	0	0	0	
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	
Total funds						
	<u>130,678</u>	<u>138,720</u>	<u>227,653</u>	<u>0</u>	<u>41,745</u>	

Purposes of Unrestricted Funds

Unrestricted funds are held for general purposes. There is also £168,614 (2023:£74,953) of investments allocated to this fund so the true amount of general funds available is £175,667 (2023:£165,815)

Purposes of Restricted Funds

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

Fabric Fund: This is a fund into which specific fabric donations are made to be used for fabric purposes. This fund also has £11,854 of allocated investments and so the net balance is £41,235 (2023:£46,209) in this fund.

Organ Fund: This is a fund to provide for repairs to the organ. The balance of the fund is a legacy of £5,000 received in 2018

Purposes of Endowment Funds

The charity has an endowment of £23,750 which is held in investments. This relates to bequests left to the church. (Reid Trust £20,000, Seth bequest £1,000, Greenhill Bequest £1,000, Stipend Fund £250, Rankin Bequest £500, and Tulloch Bequest £1,000.) The income on these funds can be used for general purposes.

Transfers in the year were from General funds to the restricted Organ fund as agreed by the Trustees.

Reid Memorial Church
Notes to the Accounts (cont'd)
Year ended 31 December 2024

	Unrestricted	Restricted	Endowment	Total 2024	Total 2023
	Funds	Funds	Funds		
	2024	2024	2024		
	£	£	£	£	£
3. Analysis of Donations					
WFO Scheme (non Gift Aid)					
Gift Aid Donations	27,345	0	0	27,345	30,254
Tax Recovered on Gift Aid Donations	9,677	0	0	9,677	9,781
Ordinary Offerings (Open Plate)	5,208	0	0	5,208	6,095
Other Offerings, Donations etc.	1,689	6,037	0	7,726	9,313
	43,919	6,037	0	49,956	55,443

4. Analysis of Payments

Costs of generating funds

Investment Managers' fees	480	0	0	480	480
Fundraising Expenses	683	0	0	683	1,052
	1,163	0	0	1,163	1,532

Charitable activities

Giving to Grow	57,184	0	0	57,184	57,187
Presbytery Dues	1,154	0	0	1,154	1,063
Minister's Expenses	2,826	0	0	2,826	5,585
Mission Development	0	0	0	0	0
Locum Minister	2,173	0	0	2,173	0
Pulpit Supply	200	0	0	200	100
Other Staffing Costs	7,601	0	0	7,601	6,911
Organist Services	5,054	0	0	5,054	4,964
Fabric Repairs & Maintenance	0	18,803	0	18,803	11,383
Heat and Light	23,041	0	0	23,041	13,794
Insurance	10,622	0	0	10,622	9,654
Church Office expenses	1,545	0	0	1,545	2,176
Organ & music	0	13,832	0	13,832	10,696
Life & Work Magazine	252	0	0	252	252
Upkeep of Grounds	1,270	0	0	1,270	1,090
Cleaning Expenses	347	0	0	347	255
Bank Charges	379	0	0	379	407
Net transfer to Investments	78,943	0	0	78,943	1,965
Other expenses	401	149	0	550	1,276
	192,992	32,784	0	225,776	128,758

Governance costs

Independent examiner's fees	714	0	0	714	648
	194,869	32,784	0	227,653	130,938

Reid Memorial Church
Notes to the Accounts (cont'd)
Year ended 31 December 2024

5. Minister's Stipend

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 the minimum stipend was £31,642 (2023: £30,135) and the maximum stipend (in the fifth and subsequent years) £38,884 (2023: £37,032)

	2024	2023
	£	£
6. Collections for Third Parties		
Christian Aid	1,823	2,125
Christian Aid Gaza Appeal	205	
Water Aid		425
Fresh Start Cookers Appeal (2023 & 2024)	1,046 *	1,082
Edinburgh Direct Aid - Syria		30
PoppyScotland		282
Moderator's Challenge	686 *	
Castleview School	498	230
Alzheimer Scotland		531
British Red Cross - Libya		176
British Red Cross - Morocco		176
DEC - Turkish/Syria Earthquake appeal		459
NHS Lothian charity		40
Pancreatic Cancer Scotland	710	
Bethany Christian Trust	645	
Maggie's Edinburgh	560	
Bridgend Farmhouse	530	
Hibernian Community Foundation	476	
Canongate Youth	464	
Light Bulb Arts	437	
Four Square Homeless Charity	412	
	8,492	5,556

* £400 was donated by St Margaret's Singers via Reid Memorial

7. Receivables		
Gift Aid	1,510	1,954
Mast Rental	13,832	15,331
VAT refund Gas supply	0	966
Hall Rental	140	740
	15,482	18,991

7. Accruals		
Smartest Energy - Gas & Electricity December 2024	2,729	3,677
Other	1,081	955
Trinity Factors - bathroom refurbishment Church House	6,200	
Locum Fees - December 2024	1,973	0
	11,983	4,632

Reid Memorial Church
Appendix
Year ended 31 December 2024

Funds held by the Church of Scotland General Trustees for the Benefit of the Congregation

010080 Edinburgh Reid Memorial

	2024	2023
	£	£
Consolidated Fabric Fund - Revenue		
Opening Balance	15,331	14,082
Net additions during the year	12,655	15,081
Funds released to Congregation by General Trustees	(13,832)	(13,832)
Closing Balance	14,154	15,331

Note:

2024 Net additions analysis

Revenue Interest	622
Telephone Mast Rental	13,832
Administration Costs 2023	(900)
Administration Costs 2024	(899)
	12,655