

The Church of Scotland

St. Michael's Parish Church
Church of Scotland

Accounts 2025

Congregational Number
010098

Charity Number
SC009038

St. Michael's Parish Church
Church of Scotland
Year ended 31 December 2025

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with 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 the financial Reporting standard applicable in the UK and Republic of Ireland published on 16 July 2014.

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.

ACHIEVEMENTS AND PERFORMANCE

In 2025 St. Michael's continued to offer the ordinances of religion to our parish and all who came.

We celebrated the Christmas Season, Lent and Easter, Pentecost, Harvest and Remembrance Sunday as part of our weekly Sunday services and with extra activities. We collected Easter Eggs for the Sick Kids Hospital and toys for the children of prisoners in Saughton Prison for their Christmas presents. We sent cards to prisoners unjustly treated as part of Amnesty International's Write for Rights campaign in December. We supported CHAS, Children's Hospices Around Scotland with our Lent Appeal.

We offered monthly mid-week services "Time Out" and Soup lunches after the service in aid of church funds or charities we support (e.g. CrossReach, Fresh Start, Bethany Christian Trust, Christian Aid). The minister conducted monthly services in North Merchiston Care Home and was part of a rota for services at Morlich House, a Church of Scotland Care Home.

The Guild and the Friendship Club met every second week offering stimulating talks and fellowship.

On Monday 14 April 2025 the Friendship Club met for the final time as the leaders needed to retire after many years of faithful service. On 11 October we welcomed Lothian Guilds Together for a Mini Gathering presenting a number of projects the Guild will support.

The Coffee Morning, the Film Club and Pious Pints met monthly. Coffee Mornings raised funds for Church funds. The Film Club met to watch and discuss a film. Pious Pints met in the "Diggers" pub, for a reflection and discussion in an informal setting.

We organised and hosted the World Day of Prayer service on 7 March 2025, a joyful ecumenical event.

We welcomed Craiglockhart Primary School into church for their summer and Christmas Assemblies and a visit from Primary 4. We hosted Craiglockhart School's holiday Club in our halls during the February and Summer breaks.

In June we took again part in the Canal Festival with a stall in Harrison Park.

Over the summer (from June to August) we met for coffee in the church garden (or in the church during inclement weather).

The garden was kept looking well with Stevie Stewart cutting the grass, weeding and pruning. And in September we opened our doors to the Open Door event in Edinburgh.

During the festival we hosted a series of concerts by visiting and local artists which were well received. Occasionally we offer the church to other musicians for concerts, e.g. enjoyed the visit of a church choir from Germany, The Degerlocher Cantorei.

In the autumn we met for six evenings asking 'The God Question', beautiful videos with the latest insights and thoughts of Christian and atheist scientists informing us how their research helps or hinders a faith in God. This was followed by interesting discussions.

The church magazine "The Tower" was issued quarterly to keep people who cannot come to church informed and to reflect on the future together.

The Presbytery Plan of Edinburgh and West Lothian Presbytery was agreed in April 2023 envisaging four congregations of Barclay Viewforth, Craiglockhart, Polwarth and St Michael's to unite. In spite of many joint activities, pulpit exchanges and meetings it became clear to the session of St Michael's that the proposed plan was not acceptable for St Michael's given the very different styles of worship and speaking about our faith by two of those congregations. On Sunday 11 May the congregation voted with a majority not to support the proposed plan. A different way forward needs now to be found.

The minister conducted the funeral of 11 people, seven of whom were members.

We supported four people in their discernment for God's calling in their lives and one probationer in training with the minister as mentor and Formation Partner. The minister is also still serving as Interim Moderator for St Andrew's Clermiston and elders on occasion conducted worship while the minister conducted a service for St Andrew's.

On 19 January we celebrated the 32 years of Stuart Montgomery being our organist which makes him the longest serving organist in St Michael's history. And on 19 October we honoured the faithful long service of our elders Heather Fallon, Margaret Thompson, Sheila Thomson and our session clerk Douglas Bannatyne.

Numbers attending worship remained steady around 55-65 worshippers per week at the morning service. At the midweek service numbers were approximately 12. The bereavement service in November attracted about 30 worshippers. The Christmas services proved popular with 50 attending on Christmas Day, 100 people attending on Christmas Eve Watchnight Service.

It has been another challenging year for us. Yet the gospel has been preached and lived among us and we walk onwards with faith, hope and love as best we can.

We thank everyone who contributed in large and small ways to the life of St Michael's congregation. May God bless all your giving richly.

st. Michael's Parish Church
Church of Scotland
Year ended 31 December 2025

Financial Review

St. Michael's main source of income comes from members and friends of the congregation. Their weekly contributions in 2025 were £31,338 (2024: £34,512) down 10% on 2024.

Tax reclaimed from Gift Aid giving was £6,907 (2024: £7,173).

We have approximately 35 households giving by Gift Aid (including 25 by bank transfer) and 10 giving by our non-gift aid weekly freewill offering scheme (including 6 giving by bank transfer). Unfortunately, the number of people giving in 2025 has fallen mainly due to the uncertainty of St. Michael's future.

Another source of income is through hall lets and this year we received £13,636 a decrease of over £5,000 on the previous year with some of our regular users moving on to larger premises. General Fundraising raised £7,649 slightly down on 2024.

We also received a Legacy of just over £9,000 from a member of the congregation who passed away in 2023.

St. Michael's transferred £20,372 (2024: £9,411) from the Church of Scotland Consolidated Fabric Fund to off-set the cost of our insurance premium and Fabric Costs.

We received a Grant for £1,850 from the Presbytery of Edinburgh & West Lothian as part of the North Merchiston Fund. The purpose of this Grant is for Mission in our local area.

One of our largest items of expenditure was £50,016 (2024: £45,897) being our contribution to Giving to Grow which is calculated by and paid to the Church of Scotland.

Due to winter storms, we had expenditure for repairs to our roof and damage to one of our trees however we were able to claim a large amount of the cost through our Insurance. Total expenditure for Fabric repairs in 2025 was £10,683 with a further £2,991 being spent on the Manse.

Restricted Fund – The Guild

At 31 December 2025, the Guild and the Ramsay Bequest (both of which are restricted funds) had a total balance of £22,760 (2024: £26,196)

Investment Policy and Performance

St. Michael's and the Guild hold investments with the Church of Scotland Investors Trust to secure funds for future use and to provide annual income.

The total dividend income provided by our investments in 2025 was £10,008 (2024: £10,009).

The total unrealised gain on our Growth Fund Investments was £17,790 (2024: £19,571).

The total unrealised gain on our Income Fund was £2,864 (2024: £867).

Risk Management

The trustees recognise the responsibility to assess and manage potential risks to the charity. This involves identifying the major types of risks which the charity faces and assessing the impact and likelihood of occurrence and identifying means of mitigating them.

The major risks have been identified as the risk to the building and contents, risk to members and users involved in the charity and activities. Appropriate insurance cover has been taken out to cover all of those risks and is reviewed annually.

As mentioned in the **ACHIEVEMENTS AND PERFORMANCE** section, The Presbytery Plan of Edinburgh and West Lothian Presbytery was agreed in April 2023 envisaging four congregations of Barclay Viewforth, Craiglockhart, Polwarth and St Michael's to unite.

On Sunday 11 May 2025 the congregation voted with a majority not to support the proposed plan due to differing styles of worship. A different way forward needs now to be found with our building due to be put up for sale at the end of 2026.

Reserves Policy

The charity trustees have considered the reserves required and have taken into account their current and future liabilities. It is the Trustees' policy to hold reserves of approximately six months' expenditure including designated funds.

At 31 December 2025, St. Michael's held unrestricted funds of £444,989 (2024: £439,630) of which £286,343 (2024: £281,932) has been designated for fabric and the continuing restoration of our Grade A listed building and maintenance of the Manse. The remaining balance of £158,646 (2024: £157,698) will comfortably meet our general expenditure.

The church also holds £22,760 (2024: £26,196) of restricted funds for the work of our Guild.

Structure, Governance and Management

The congregation of St. Michael's is a registered charity, number SC009038 and is administered in accordance with the terms of the Deed of Constitution (Unitary Form) and is subject to the Acts 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 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 Kirk Session which meets six times a year is responsible for spiritual affairs within the church. Much of the business of the church is assigned to the Fabric and Finance committee, the Fellowship and Outreach committee, Worship and Teaching committee and the Pastoral Care committee. Working teams meet appropriately and report to each meeting of the Kirk Session.

**St. Michael's Parish Church
Church of Scotland**

Year ended 31 December 2025

Reference and Administrative Information

Trustees

Rev Andrea Price
Gary Anderson
Douglas Bannatyne
Debbie Baxter
Jamie Baxter
Sheila Bremner
William Bremner
Heather Fallon * *Retired during 2025*
Alison Fleming
Clive Foster
Kathleen Foster
Allan Gordon
James Gray

Moira Gray
Ray Lawrence * *Retired during 2025*
Judith Merten
Moira Miller
William Miller
Marie Mitchell * *Retired during 2025*
Helen O'Brien
Margaret Rodden (nee Armitage)
Sheila Thompson* *Retired during 2025*
Suzanne Trotter
Alasdair Webster
Barbara Webster
Derek Wilson

Principal Office-Bearers

Minister: Rev Andrea Price

Session Clerk: Douglas Bannatyne

Treasurer: Moira Gray

Charity Name: St. Michael's Parish Church, Edinburgh

Charity Registration Number: SC009038

Congregational Reference Number: 010098

Contact Address: 54 Stevenson Avenue

Edinburgh EH11 2SN

Independent Examiner

Steven Sinclair BA CA
1-3 East Road
Kirkwall
KW15 1HZ

Bankers

Bank of Scotland
Comley Bank Branch
43 Comley Bank
Edinburgh
EH4 1AF

**St. Michael's Parish Church
Church of Scotland**

Year ended 31 December 2025

Trustees' Responsibilities in Relation to the Financial Statements

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 incoming resources and application of resources, 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 method and principles in the applicable Charities SORP;
- make judgements 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,



Douglas Bannatyne, Session Clerk

Date: 23rd March 2026

**St. Michael's Parish Church
Church of Scotland**

Year ended 31 December 2025

**Independent Examiner's Report to the Trustees of St. Michael's Parish Church
Year ended 31 December 2025**

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 10-21.

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 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 (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 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 (as amended), and
 - to prepare accounts which accord with the accounting records 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.

Name: STEVEN SINCLAIR

Signature: 

Date: 8 May 2026

On behalf
Steven Sinclair BA CA
1-3 East Road
Kirkwall. KW15 1H.

Edinburgh St. Michael's
Statement of Financial Activities
Year ending 31 December 2025

	Unrestricted			Restricted			Unrestricted			Restricted		
	Funds			Guild			Funds			Funds		
	2025	2025	2025	2025	2025	2025	2024	2024	2024	2024	2024	2024
	£	£	£	£	£	£	£	£	£	£	£	£
Income and endowments from:	Note											
Donations and legacies	1	49,441	972	50,413		62,185	8,939	1,619	63,804			
Charitable activities	2	9,011	273	9,284		18,741	15,870	284	9,223			
Other trading activities	3	13,637	0	13,637		18,741	15,870	0	18,741			
Investments	4	12,756	974	13,730		9,411	1,270	0	17,140			
Other	5	22,222	0	22,222		115,146	3,173	0	9,411			
Total income		107,067	2,219	109,286		115,146	3,173	118,319				
Expenditure on:	6											
Raising funds		0	0	0		82	0	82				
Charitable activities		123,745	4,272	128,017		141,845	4,980	146,825				
Total expenditure		123,745	4,272	128,017		141,927	4,980	146,907				
Net income/(expenditure) before gains and losses on investments		(16,678)	(2,053)	(18,731)		(26,781)	(1,807)	(28,588)				
Net gains/(losses) on investments	9	20,089	565	20,654		19,817	621	20,438				
Net income/(expenditure)		3,411	(1,488)	1,923		(6,964)	(1,186)	(8,150)				
Transfers between Funds	14	1,948	(1,948)	0		1,342	(1,342)	0				
Net movement in funds		5,359	(3,436)	1,923		(5,622)	(2,528)	(8,150)				
Reconciliation of funds:												
Total funds brought forward		439,630	26,196	465,826		445,252	28,724	473,976				
Total funds carried forward		444,989	22,760	467,749		439,630	26,196	465,826				

Edinburgh St. Michael's
Balance Sheet at 31 December 2025

		Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
	Note						
Fixed Assets:							
Investments	9	335,840	7,774	343,614	315,751	7,209	322,960
Total Fixed Assets		<u>335,840</u>	<u>7,774</u>	<u>343,614</u>	<u>315,751</u>	<u>7,209</u>	<u>322,960</u>
Current Assets							
Debtors	10	5,552	0	5,552	5,899	0	5,899
Cash at bank and in hand		108,782	14,986	123,768	121,146	18,987	140,133
Total Current Assets		<u>114,334</u>	<u>14,986</u>	<u>129,320</u>	<u>127,045</u>	<u>18,987</u>	<u>146,032</u>
Liabilities							
Creditors falling due within one year	11	(5,185)	0	(5,185)	(3,166)	0	(3,166)
Net Current Assets		<u>109,149</u>	<u>14,986</u>	<u>124,135</u>	<u>123,879</u>	<u>18,987</u>	<u>142,866</u>
Creditors falling due after more than one year		0	0	0	0	0	0
Net Assets		<u>444,989</u>	<u>22,760</u>	<u>467,749</u>	<u>439,630</u>	<u>26,196</u>	<u>465,826</u>
The funds of the charity:	14						
Restricted income funds		0	22,760	22,760	0	26,196	26,196
Unrestricted income funds		444,989	0	444,989	439,630	0	439,630
Total charity funds		<u>444,989</u>	<u>22,760</u>	<u>467,749</u>	<u>439,630</u>	<u>26,196</u>	<u>465,826</u>

The accounts were approved by the trustees on 23rd March 2026

and signed on their behalf by:



Session Clerk



Treasurer

**St. Michael's Parish Church
Church of Scotland
Year ended 31 December 2025**

Accounting Policies

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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities accounts (Scotland) Regulations 2006 (as amended)

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.

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income there from is used for the purpose defined in accordance with the 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.

Incoming Resources

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.

**St. Michael's Parish Church
Church of Scotland**

Year ended 31 December 2025

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 (FRS102) the general volunteer time of congregation members 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.

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.

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, vested in the Church of Scotland General Trustees. 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 Assets

All tangible fixed assets costing in excess of £10,000 having a value to the charity greater than one year, 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.

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

St. Michael's 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.

Edinburgh St. Michael's
Notes forming part of the financial statements
for the year ended 31 December 2025

	Unrestricted	Restricted		Unrestricted	Restricted	
	Funds	Guild		Funds	Guild	
	2025	2025	Total	2024	2024	Total
	2025	2025	2025	2024	2024	2024
1 Donations and Legacies						
Offerings	31,338	469	31,807	34,512	459	34,971
Tax recovered on Gift Aid	6,907	0	6,907	7,173	0	7,173
Legacies	9,102	0	9,102	20,500	0	20,500
Donations	2,094	503	2,597	0	1,160	1,160
	<u>49,441</u>	<u>972</u>	<u>50,413</u>	<u>62,185</u>	<u>1,619</u>	<u>63,804</u>
2 Income from charitable activities						
Weddings and Funerals.	1,362	0	1,362	843	0	843
Coffee mornings, Fund Raising.	7,649	273	7,922	8,096	284	8,380
	<u>9,011</u>	<u>273</u>	<u>9,284</u>	<u>8,939</u>	<u>284</u>	<u>9,223</u>
Income from						
3 other trading activities						
Rent received from Hire of Halls.	13,637	0	13,637	18,741	0	18,741
	<u>13,637</u>	<u>0</u>	<u>13,637</u>	<u>18,741</u>	<u>0</u>	<u>18,741</u>
4 Investment income						
Dividends received	9,855	153	10,008	9,856	153	10,009
Deposit interest	2,901	821	3,722	6,014	1,117	7,131
	<u>12,756</u>	<u>974</u>	<u>13,730</u>	<u>15,870</u>	<u>1,270</u>	<u>17,140</u>
5 Other income						
Grant from Presbytery	1,850	0	1,850	0	0	0
General Trustees Consolidated	20,372	0	20,372	9,411	0	9,411
Fabric Fund	<u>22,222</u>	<u>0</u>	<u>22,222</u>	<u>9,411</u>	<u>0</u>	<u>9,411</u>
Total	<u>107,067</u>	<u>2,219</u>	<u>109,286</u>	<u>115,146</u>	<u>3,173</u>	<u>118,319</u>

Edinburgh St. Michael's
Notes forming part of the financial statements
for the year ended 31 December 2025

	Unrestricted	Restricted		Unrestricted	Restricted	
	Funds	Guild		Funds	Guild	
	2025	2025	Total	2024	2024	Total
	2025	2025	2025	2024	2024	2024
6 Analysis of Expenditure						
Raising Funds						
Offering Envelopes	0	0	0	82	0	82
	<u>0</u>	<u>0</u>	<u>0</u>	<u>82</u>	<u>0</u>	<u>82</u>
 Charitable Activities						
Giving to Grow	50,016	0	50,016	45,897	0	45,897
Presbytery Dues	1,143	0	1,143	931	0	931
Minister's Expenses	1,488	0	1,488	1,453	0	1,453
Pulpit Supply	400	0	400	323	0	323
Other Salary Costs	21,526	0	21,526	20,382	0	20,382
Fabric Repairs & Maintenance	13,674	0	13,674	41,244	0	41,244
Cleaning Materials, etc	4,488	0	4,488	4,478	0	4,478
Gardening Costs	1,770	0	1,770	1,008	0	1,008
Manse Council Tax	3,220	0	3,220	3,738	0	3,738
Heat and Light	9,599	0	9,599	7,817	0	7,817
Insurance	10,475	0	10,475	9,914	0	9,914
Church Office Expenses	1,398	0	1,398	1,401	0	1,401
Organ and Piano Maintenance	1,785	0	1,785	1,311	0	1,311
Charitable Donations	100	1,300	1,400	50	1,005	1,055
Other Expenses	2,663	0	2,663	1,898	0	1,898
Guild Outing	0	2,239	2,239	0	3,125	3,125
Guild Gathering	0	75	75	0	0	0
Guild Expenses	0	658	658	0	850	850
	<u>123,745</u>	<u>4,272</u>	<u>128,017</u>	<u>141,845</u>	<u>4,980</u>	<u>146,825</u>
Total	<u>123,745</u>	<u>4,272</u>	<u>128,017</u>	<u>141,927</u>	<u>4,980</u>	<u>146,907</u>

Support costs have not been separately identified as the trustees consider there is only one charitable activity. Therefore support costs relate wholly to that activity and have not been separately identified.

Edinburgh St. Michael's
Notes forming part of the financial statements
for the year ended 31 December 2025

	2025	2024
	£	£
7 Staff costs and numbers		
Salaries and wages	<u>21,526</u>	<u>20,382</u>
	<u>21,526</u>	<u>20,382</u>

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

	2025	2024
	Number	Number
Administration	1	1
Premises maintenance	1	1
Music staff	<u>1</u>	<u>1</u>
	<u>3</u>	<u>3</u>

No employee had employee benefits in excess of £60,000 in 2025 or 2024.

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 £32,433 and the maximum stipend (in the 5th and subsequent years) £39,856.

8 Trustee Remuneration and Related Party Transactions

During the year, two Trustees received reimbursement of expenses. The Session Clerk, Mr Douglas Bannatyne received £120 towards postage and telephone costs.

The Minister, Rev Andrea Price received a total of £4,099. - Council Tax of £2,611 on the church manse January - Mid September, travel costs of £1,008 and £480 telephone costs.

During the year approximately £14,000 was donated to the congregation by trustees.

Edinburgh St. Michael's
Notes forming part of the financial statements
for the year ended 31 December 2025

9 Investments	2025	2024
Growth Fund Units	£	£
Market Value at 31 December 2024 Units at £6.38	227,027	207,456
Unrealised Gain/(Loss) on Investments 34,454 Units	17,225	18,950
Unrealised Gain/(Loss) on Investments 1,130 Units (The Guild)	565	621
Market Value at 31 December 2025 £6.88 (35584 Units)	<u>244,817</u>	<u>227,027</u>
 Growth Fund Unit Investments at Cost	 <u>116,022</u>	 <u>116,022</u>
 Income Fund Units		
8,674 Units (2024 £11.06)	95,933	95,066
Unrealised Gain/(Loss) on Investments	2,864	867
Market Value at 31 December 2025 £11.39 (8674 Units)	<u>98,797</u>	<u>95,933</u>
 Income Fund Units at Cost	 <u>105,389</u>	 <u>105,389</u>
 Growth Fund and Income Fund Units at 31 December 2025	 <u>343,614</u>	 <u>322,960</u>

The following investments are held:

14,380 Growth Fund Units with The Church of Scotland Investors Trust for General	98,934.40
20,074 Growth Fund Units with the Church of Scotland Trust for Fabric	138,109.12
1130 Growth Fund Units with The Church of Scotland Investors Trust - The Guild	7,774.40
8,674 Income Fund Units with The Church of Scotland Investors Trust.	98,796.86
	<u>343,614.78</u>

Edinburgh St. Michael's
Notes forming part of the financial statements
for the year ended 31 December 2025

10 Debtors (to receive)	2025	2024
	£	£
Cluttons re Electricity used for Mast	4,828	4,901
Prepayment of Minister's Expenses	0	66
Use of Premises	724	932
	<u>5,552</u>	<u>5,899</u>

11 Creditors (to pay out)	2025	2024
	£	£
Minister's Travel (Car Lump Sum December 2025)	92	80
Energy Costs	4,096	2,956
Fabric Repairs and Maintenance	997	0
Piano Maintenance	0	130
	<u>5,185</u>	<u>3,166</u>

12 Analysis of Net Assets Among Funds 2025

	Undesignated	Designated	Restricted	Total
	£	£	£	£
Investments	98,934	236,906	7,774	343,614
Current Assets	46,032	68,302	14986	129,320
Current Liabilities	(5,185)	0	0	(5,185)
Net Assets at 31 December 2025	<u>139,781</u>	<u>305,208</u>	<u>22,760</u>	<u>467,749</u>

12 Analysis of Net Assets Among Funds 2024

	Undesignated	Designated	Restricted	Total
	£	£	£	£
Investments	91,744	224,007	7,209	322,960
Current Assets	61,643	65,402	18987	146,032
Current Liabilities	(3,166)	0	0	(3,166)
Net Assets at 31 December 2024	<u>150,221</u>	<u>289,409</u>	<u>26,196</u>	<u>465,826</u>

13 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.

Edinburgh St. Michael's
Notes forming part of the financial statements
for the year ended 31 December 2025

14 Movements in Funds - 2025

	1 January 2025	Incoming Resources	Outgoing Resources	Revaluation Gain/(Losses)	Transfers	31 December 2025
	£	£	£	£	£	£
Restricted Funds						
The Guild	6,352	1,398	(4,272)	565	2,396	6,439
The Guild - Ramsay Bequest	19,844	821	0	0	(4,344)	16,321
	<u>26,196</u>	<u>2,219</u>	<u>(4,272)</u>	<u>565</u>	<u>(1,948)</u>	<u>22,760</u>
Unrestricted Funds						
General Fund	157,698	99,019	(110,071)	10,052	1,948	158,646
Designated Fabric Fund	281,932	8,048	(13,674)	10,037	0	286,343
	<u>439,630</u>	<u>107,067</u>	<u>(123,745)</u>	<u>20,089</u>	<u>1,948</u>	<u>444,989</u>
Total Funds for 2025	<u>465,826</u>	<u>109,286</u>	<u>(128,017)</u>	<u>20,654</u>	<u>0</u>	<u>467,749</u>

Movements in Funds - 2024

	1 January 2024	Incoming Resources	Outgoing Resources	Revaluation Gain/(Losses)	Transfers	31 December 2024
	£	£	£	£	£	£
Restricted Funds						
The Guild	8,125	2,056	(4,980)	621	530	6,352
The Guild - Ramsay Bequest	20,599	1,117	0	0	(1,872)	19,844
	<u>28,724</u>	<u>3,173</u>	<u>(4,980)</u>	<u>621</u>	<u>(1,342)</u>	<u>26,196</u>
Unrestricted Funds						
General Fund	142,032	107,098	(100,683)	7,909	1,342	157,698
Designated Fabric Fund	303,220	8,048	(41,244)	11,908	0	281,932
	<u>445,252</u>	<u>115,146</u>	<u>(141,927)</u>	<u>19,817</u>	<u>1,342</u>	<u>439,630</u>
Total Funds for 2024	<u>473,976</u>	<u>118,319</u>	<u>(146,907)</u>	<u>20,438</u>	<u>0</u>	<u>465,826</u>

Purpose of Restricted Funds

The Guild - This money is used to run St. Colm's @ St. Michael's Guild.

Ramsay Bequest - This bequest was left to the Guild for social events.

Purpose of Designated Fund

Fabric Fund: The Trustees have set aside funds for the maintenance of the church property.

Edinburgh St. Michael's
Notes forming part of the financial statements
for the year ended 31 December 2025

15 Collections for Third Parties	2025	2024
	£	£
Bethany Christian Trust	360	672
CHAS	1,850	0
Christian Aid Week	2,226	950
Christian Aid Gazza Appeal	110	0
Church of Scotland HIV Programme	230	178
Crossreach	87	0
Medecins San Frontieres	128	800
Medical Aid for Palestine	270	0
Lady Haig's Poppy Factory	171	173
Fresh Start	150	20
World Day of Prayer	311	0
	<u>5,893</u>	<u>2,793</u>
 Donations from St. Michael's		
Lady Haig's Poppy Factory in Lieu of Wreath	0	50
Junction 42 Prisoners Gifts	0	0
	<u>0</u>	<u>50</u>
 Donations from St. Colm's @ St. Michael's Guild		
Bibles for Bairns	200	0
Chocolate Heaven	0	250
Christian Aid	250	85
Crossreach	300	0
Deaf Aid	100	70
Edinburgh Zoo	0	100
Fresh Start	100	50
Gorgie Toy Library	50	50
Junction 42	0	100
Operation Hope	300	0
Saughton Park	0	100
Seafarers Mission	0	100
Scottish Air Ambulance	0	100
	<u>1,300</u>	<u>1,005</u>
CHAS (St. Michael's Lent Appeal)	100	0
	<u>1,400</u>	<u>1,005</u>

**Edinburgh St. Michael's
Appendix**

Funds held on behalf of the congregation by the Church of Scotland General Trustees

<u>REVENUE ACCOUNT (50)</u>	2025	2024
	£	£
Credit Balance at 31 December 2025	<u>3,298</u>	<u>8,763</u>

Monies held within the Church of Scotland Consolidated Fabric Fund

31 December 2024	8,763
2025 Telephonic Mast	11,100
2025 Deposit Fund	0
2025 Growth Fund	1,442
2025 Income Fund	2,769
2025 Revenue Interest	703
2025 Reclaim for insurance Costs	(10,599)
2025 Fabric Costs	(6,113)
2025 Reclaim for Energy Costs	(4,275)
Administration Costs	(492)
	<u>3,298</u>

Note

In 2012 the General Trustees secured a rent for a telephone mast to be installed in the church tower. The income received by the General Trustees is available to the congregation for meeting fabric expenses on the congregation's building.

During the year the General Trustees received income for the Mast of £11,100. St. Michael's claimed a total of £10,598.80 for Church Insurance.

<u>CAPITAL ACCOUNT (56)</u>	2025	2024
	£	£
Growth and Income Funds	112,145	112,145
Deposit Fund	0	0
Credit Balance at 31 December 2025	<u>112,145</u>	<u>112,145</u>

Monies held within the Church of Scotland Consolidated Fabric Fund - Capital