ST COLUMBA'S-BY-THE-CASTLE
SCOTTISH EPISCOPAL CHURCH
EDINBURGH SCIO

Scottish Charity No. SC 052645

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Report of the Directors
For the Year ended 30 September 2025

Charity Registration Number:	SC052645
Company Registration Number:	CS006392
Principal Office:	Scottish Episcopal Church 14 Johnston Terrace Edinburgh EH1 2PW

Charity Trustees: The trustees and officers serving during the period and since the year end were as follows:

Rev Canon David Paton-Williams	Rector (retired 6 October 2024)
Rev Juliet Stephenson	Rector (appointed 22 July 2025)
Anna Richardson	Secretary (Ex Officio) (retired June 2025)
Katherine McHale	Secretary (Ex Officio) and ordinary member (Nov 2023-26)
Iain Thompson	Treasurer (Ex Officio) (May 2024-27)
Sheila Judson	People's Warden (Nov 2024-25)
Mary Moffett	Rector's Warden (Rector's appointment)
Catherine Burdon-Cooper	Lay Representative (Nov 2021-24)
Gill Cloke	Lay Representative (Nov 2024-27)
Catherine Bapty	Alternate Lay Representative and ordinary member (Nov 2024-27)
Richard Parry	Alternate Lay Representative (Nov 2025-26)
Lilly Bapty	(Nov 2024-27)
Beatrice Carter	(Nov 2024-27)
Judith George	(retired Nov 2024)
[redacted]	(Nov 2025-28)
Marjorie Harding	(Nov 2021-24)
Gareth Hateley	(Nov 2023-25)
John Longley	(Nov 2023-26)
Cat Outram	(Nov 2023-25)
Mark Woods	(Nov 2021-24)

Clergy Team:	Rev Canon David Paton-Williams (retired 6 October 2024) Rev Alison C W Wagstaff Rev Dr Robert Gould Rev Juliet Stephenson (appointed 22 July 2025)
Chartered Accountants & Independent Examiners:	Christopher Spalding Chartered Accountant (ICAS) James Anderson & Co Pentland Estate Straiton Edinburgh EH20 9QH
Solicitors:	Morton Fraser MacRoberts LLP 9 Haymarket Square Edinburgh EH3 8RY
Bankers:	The Royal Bank of Scotland 36 St Andrew Square Edinburgh EH2 2AD

Report of the Trustees
For the Year ended 30 September 2025

As the Charity Trustees of St Columba's-by-the-Castle Scottish Episcopal Church SCIO, the Vestry presents its report and accounts for the period ended 30 September 2025. These have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with 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 FRS 102.

Overview

St Columba's by the Castle Church is an inclusive congregation of about 80 adults and 4 children, led by the Rector, a team of two non-stipendiary (unpaid) clergy, and a lay-reader. The focus of the people's worship on a Sunday is the Eucharist (Holy Communion), at which there is a sermon or some other exposition of the scripture readings. The congregation is a learning congregation that has a children's programme, and gatherings for the adults to study more deeply all aspects of the faith. These are led by members who share the fruits of their scholarship. The practical tasks of fellowship are undertaken by a rota drawn up from three teams of congregation members. Pastoral care is supervised by the clergy team, who engage the assistance of carefully chosen and trained lay people.

Objectives and Activities

The objectives of the Vestry are to advance the mission of the Christian Church, through worship, service, education, and fellowship. The principal activities of the Church are public worship and the spiritual development of its members, and of anyone who enquires. Donations are made regularly to charitable causes that provide benefits to disadvantaged individuals and communities in Scotland, the rest of the United Kingdom and overseas, and members serve the local community in various non-financial ways.

In carrying out its objectives the Vestry depends upon the contribution, both human and material, of many volunteers from the congregation. Activities carried out include contributions preparatory to and during worship, leading study sessions, service on sub-committees, service in a variety of group, social, and pastoral activities. These contributions are all highly valued, and all members of the congregation are encouraged to participate in them, as many do.

Structure, Governance and Management

From 1 October 2023 St Columba's by the Castle Church is a Scottish Charitable Incorporated Organisation (SCIO) governed by its Memorandum and Articles of Association. The Church incorporated on 27 June 2023 when it converted from being an unincorporated charity, and for accounting and tax purposes this became operational from 1 October 2023. For the purposes of charity law, the members of the Vestry are the Charity Trustees of the Church.

The Church is a member congregation of the Diocese of Edinburgh in the Scottish Episcopal Church. The Bishop of Edinburgh has pastoral oversight of all congregations within the diocese, and all congregations are subject to the Canon Law of the Scottish Episcopal Church. The Rector is appointed by the Vestry and the Bishop of the Diocese.

The Rector is responsible for the spiritual affairs of the Church and delegates aspects of the church's operations to lay and ordained members of the congregation.

The Vestry is responsible for the management of the temporal affairs of the congregation. The Vestry comprises two Church wardens (ex officio), a Lay Representative to the Synod (ex officio) and Constituent members, not more than nine nor fewer than three in number. The members of the Vestry are elected at the Annual General Meeting. The People's Warden is elected by the congregation at the Annual General Meeting and holds office for not more than three years. The Rector's Warden is appointed annually by the Rector. The Vestry Secretary and Treasurer are appointed by the Vestry. Of the constituent members at least two retire annually by rotation.

The Vestry has delegated specific responsibilities to a number of sub-committees. The sub-committees, which change from time to time depending on the need, regularly report to and submit recommendations to the Vestry.

St Columba's by the Castle is a medium sized congregation, of about 80 members who meet in a small Victorian Church close to Edinburgh Castle. The Sunday Eucharist at 10.00am is the main weekly service, with a weekday lunchtime said Eucharist. This is a gathered community, with a wide spread of ages and a good mix of people coming from rich and diverse traditions.

Children are very important and are valued as part of the church family and are encouraged to participate fully in the services. The Christingle service at Christmas is a special time for both adults and the children; and teenagers are supported to go to the annual Scottish Episcopal Church's Glenalmond Youth Week.

Report of the Directors (continued)
For the Year ended 30 September 2025

Structure, Governance and Management (continued)

The Rector is supported by two non-stipendiary priests, and a Lay Reader. There are also occasionally ordinands on practice placement. Rev Canon David Paton-Williams retired as Rector on 6 October 2024 and Rev Juliet Stephenson was appointed on 22 July 2025.

Intellectual growth and curiosity are valued. There is a weekly book group, a bible discussion group, and regular monthly presentations either by members of the church or by outside speakers on a wide range of topics, both theological and of general interest. Movement, the church's quarterly magazine, gives members an opportunity to share many aspects of church life and is a platform for interesting articles and news. We recently completed a reflective Immrama ('travellers' tales') exhibition of panels mounted on the church walls, celebrating the 1,500th anniversary of the birth of St. Columba, illustrated by contemporary Scottish artists, to stimulate reflection on modern life in light of the impact Columba had in his time; and have now complemented this with a website.

Congregational life is organized around three Columban groups which meet regularly, usually over a meal, providing an opportunity to build friendships in a relaxed social setting. The groups discuss shared concerns and organize rotas for elements of the services (readers, intercessors etc) and for the after service refreshments. In addition, there are folk who look after the terrace garden, organize events such as cycle rides, parties and meals.

Congregational communication is maintained at various levels; a weekly notice sheet, publication of minutes from the Vestry and some working groups, and the church website which has a public area and a congregational SharePoint site. The SharePoint site has been upgraded to become a hub, and is the 'go to' place for paperless document storage, information, group and Vestry reports etc. The Covid lockdowns prompted the use of Zoom from virtually the first Sunday, and the formation of a 'tech' team who maintain this facility. This enables continued access now to services for; e.g. the housebound, easy attendance at group business meetings, and wide access to e.g. webinars, beyond the church membership.

The church has had a long tradition of being outward looking, having been founded to minister to the poor of the area and to provide schooling. In 2002 we covenanted with Greyfriars Kirk (Church of Scotland) and Augustine United (United Reformed Church) to form a local partnership which supports such projects as the Grassmarket Community Project, carol singing for charity, and youth group activity. A key criterion in deciding on hall lets is the support of local community groups. 5% of church giving is allocated for outreach grants to projects in the UK and abroad, with occasional events to raise awareness of the nature of these projects. The church supports Amnesty International, taking part in the annual Greetings Card Campaign in December. We have also supported Christian Aid since its inception, by volunteering at the Central Edinburgh Book Sale in May. The terrace garden is usually open for visitors as a quiet refuge, as is the church and the Immrama exhibition which now has its own website, and we host bi-weekly foodbanks.

There is a strong ethos of eco-responsibility and diversity. The church has a policy of buying sustainable products where possible, serving Fair Trade tea/coffee, having a regular FairTrade stall, and has achieved Silver standard in the Eco-congregation Scotland scheme. There is an Eco group which advises on the sustainability of the church's buildings, practices and investments. The Vestry is keen to invest ethically and is pursuing such options. The ethos is also one of accessibility and diversity; there is positive support for the LBGTQ+ community; practical support such as ramped access at the door, an induction loop, a lift for access to lower floors and other adaptations for disabilities are available. The church complies with the law, follows Government regulations and the Scottish Episcopal Church's policy on the protection of children and vulnerable adults, has a Protecting Vulnerable Groups (PVG) co-ordinator, and has safeguarding as a permanent item on the Vestry agenda.

The Vestry is responsible for the management of temporal affairs and also assists the Rector in the spiritual welfare of the congregation. It comprises the Rector, the Churchwardens, the Lay Representative and three to nine other elected members who contribute a wide range of experience and expertise, together with any ordinands on placement being in attendance. The Vestry is currently assisted by two committees (Building and Finance & Staffing), and a number of small working groups, covering Adult Education, Communications, Eco Group, Immrama project, Liturgy and Music, Quiet Garden, Safeguarding, Social Responsibility, and Young People, with regular reporting from the Safeguarding (PVG) Co-ordinator, the Lay Representative (on Episcopal church matters) and The Local Church liaison person (on our convenanted partnership).

The church employs a part-time centre manager, to manage hall letting etc. and professional cleaners who look after most of the building except the church itself.

There is an Annual General Meeting in November at which the Rector, Vestry, Finance Committee, Buildings Committee and working groups report to the congregation and the draft annual accounts are approved.

The strategic oversight and policy development of the Vestry is focused on 3-year objectives, which form the main driver for Vestry discussion and action. These objectives are formulated through congregation wide discussion, generally at a congregational awayday, refined and agreed at the congregational AGM, with input from specialist groups as appropriate. Progress is reported back to the congregation at least on an annual basis, though the publication of vestry minutes on the SharePoint Hub keep people informed on ongoing developments

Report of the Directors (continued)
For the Year ended 30 September 2025

Achievements & performance

This report covers Vestry activities during the past year.

This was a year of caretaking and transition for the Vestry. Three new members were elected to the Vestry at the AGM. The patronage committee which was formed of the Vestry members at the time of the retiral of David Paton Williams continued with its work of selecting a new Rector. Matthew Rushton, Rector of Holy Trinity in Morningside, was appointed as our Interim Rector. He attended meetings and advised us as his schedule permitted.

The People's Warden, assisted by others, took on the task of arranging the weekly celebrant/preaching rota, ensuring congregational worship continued to run smoothly. John Longley, a member of both the Patronage Committee and the Vestry, planned our weekly musical offerings, supported by his musician colleagues. Our new Rector, the Rev. Juliet Stephenson, was called by the Patronage Committee at the end of March, with an Institution date set for 22 July 2025. In the interim, the Wardens and others maintained their oversight of our weekly worship.

The transition period from November 2024 to July 2025 provided an opportunity to repair and renovate the Rectory. The Buildings Group managed the majority of the work. They also took on the task of supervising further repairs to the north wall of the church, which continued until and then after the Rector's Institution in July.

After the Patronage Committee completed its work, the Vestry became responsible for planning the Institution and attendant ceremonies. Various parties were consulted in designing the service itself, and invitations were issued to St Columba's many friends and partners. The congregation itself was invited to contribute to the feast following the ceremony, and responded with its usual enthusiasm.

Throughout the year, the Vestry received regular reports from the Finance and Staffing Group. A new group has been formed to address St Columba's response to climate change, known as the Net Zero Group. The Rector has agreed to act as chair. Marjorie Harding continued to advise the Vestry on documents for the intranet Information Hub. The Communications Group had some involvement in this project as well. The Vestry was also advised on safeguarding procedures by our new Safeguarding Coordinator, Sarah Armes-Dow. Several Vestry members attended Diocesan training sessions offered by the Diocese.

Work continued on winding up the Resources Company and establishing St Columba's as a SCIO (Scottish Charitable Incorporated Organisation), which will serve the same purpose in protecting individual members of the congregation for personal liability in certain instances. St Columba's has become a SCIO, and it is expected that the Resources Company, which has been terminated, will be struck off the Companies House register soon.

The Vestry's first meeting with our new Rector was on 30 July. As we have continued to meet, a variety of issues have been discussed as we begin to chart next steps for our congregation and for our place in the wider community.

As in recent years 5% of congregational donations was allocated to a range of charities chosen by members of the congregation. On external matters, the Vestry agreed in October 2024 to make a second investment of £5,000 for the solar power project at St. Francis' Hospital, Katete, Zambia.

Financial Review Results

The total reserves at the end of the period were £508,315. This is made up as follows:

Unrestricted Fund	£131,479
Restricted Fund	£292,662
Designated Fund	£84,174

Reserves Policy

The Vestry has a policy of building up reserves by setting aside each year for future capital development 7.5% of direct congregational giving (not including the gift aid tax reclaim). This is a designated fund (the Development and Maintenance Fund), which is not restricted to any particular development.

The church's overall finances are in good health. Donations have been maintained at the level of the previous year. The Vestry notes its thanks to the wider financial team, especially Justin Nash, Jonathan Davey and Elizabeth Thompson.

Report of the Directors (continued)
For the Year ended 30 September 2025

Investments

Thanks to prior prudence, the church has significant investments, currently in two Unit Trust Pools (UTP) managed by Baillie Gifford on behalf of the Scottish Episcopal Church. We hold almost £350,000 which have yielded about £10,382 this financial year. Historically these have been reinvested automatically in the UTPs until 2021, when the vestry agreed to use the yield to support running expenses during and post Covid. This has been the case since then.

The Vestry has been considering investment policy on behalf of the Church. Broadly, it is content to continue with the bulk of investment with the UTPs, with one additional one of £25,000 with an ethical fund, to be funded by transfer from existing UTP funds. The proposed investment with Foundation Scotland did not happen because of concerns about the fund management company.

Investment policy

St Columba's financial reserves are invested in the SEC's Unit Trust Pool (UTP) funds. Finance, and ethical investment in particular, has been the focus of much thought. The Vestry and the Finance and Staffing Committee are in constant and constructive dialogue, the Vestry making the strategic policy decisions and the Committee informing these and providing specialist advice and insight. The new, more securely ethical, SEC investment strategy, signed off at the last General Synod, has made financial policy easier for us, in that we can now concentrate on our impact investment. The focus of the Vestry has thus been on deciding on the amount/percentage we might use in impact investment, what our purpose in investment is, and what the areas of focus may be - e.g., national/international issues or small companies/local communities etc. Our overall aim is to contribute actively to a carbon negative state, both in how we manage our buildings and activities, and in wider activities. In this latter aspect, the Vestry is using the expertise of the Finance and Staffing Committee, asking them to do research on portfolio investments and bring general recommendations back to the Vestry, and also by asking them to vet any small projects the Vestry might identify. As one such, we have undertaken an impact investment in a hospital project working towards energy self-sufficiency in Zambia, with Columban links

Plans for Future Periods

On becoming a Scottish Charitable Incorporated Organisation (SCIO) The Church has had Scottish Charitable Incorporated Organisation (SCIO) status since June 2023. The name is self-explanatory - incorporation which limits liability of the church charity meaning the Resources Company is no longer needed and which greatly simplifies the financial structure and lightens the load on people.

Structure

There are three bank accounts, a main business account, a subsidiary giving account holding a small reserve and a savings account which will have the double role of holding more substantial funds in reserve whilst earning interest, and which links with the UTPs. All three will have a live feed to the single SCIO Xero account. All other accounts have been closed and funds reallocated to the new accounts.

The Treasurer is supported by three key individuals - Elizabeth Thompson who manages the payroll; Jonathan Davey who manages Gift Aid; Justin Nash who will manage the day to day bookkeeping and letting. They are supported by the Finance and Staffing Committee which provides both a constructive challenge and a review function. The Treasurer's role will become increasingly strategic

Progress

On the 21 February 2025 the Diocesan Trustees approved the formation of the SCIO and the transfer of the church and the rectory to the vestry (as trustees) to the SCIO.

Responsibilities of the Members of the Vestry

The members of the Vestry are responsible for preparing the Annual Report and the accounts 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 members to prepare accounts 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 accounts, the members of the Vestry are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Report of the Directors (continued)
For the Year ended 30 September 2025

Responsibilities of the Members of the Vestry continued

The members 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 members of 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 accounts may differ from legislation in other jurisdictions.

Conclusion In conclusion, the Vestry wishes to thank all members of the congregation who help, on a voluntary basis, in so many different ways in carrying on the work of the Church. Their contribution is invaluable.

By the order of the Vestry

Iain D K. Thompson.

Iain Thompson

11 May 2026

Treasurer

Independent Examiner's Report to the Trustees of St Columba's by the Castle Scottish Episcopal Church

I report on the accounts of the charity for the year ended 30 September 2025 which are set out on pages 8 to 18.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) 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) - (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 in the accounts.

Independent examiners 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.

Christopher Spalding C.A. (ICAS)
James Anderson & Co
Chartered Accountants
Pentland Estate
STRAITON
EH20 9QH

11 May 2026

Statement of Financial Activities
(Incorporating Income & Expenditure Account)
For the Year ended 30 September 2025

	Notes	Unrestricted Funds General Fund	Unrestricted Funds Designated Fund £	Restricted Funds £	Total 2025 £	As restated Total 2024 £
Income from						
- Donations & legacies	3	80,640	-	3,023	83,663	86,267
- Charitable activities	4	702	-	-	702	1,082
- Trading activities	5	64,236	-	-	64,236	61,811
- Investments	6	10,756	-	-	10,756	10,422
Total Income		156,334	-	3,023	159,357	159,582
Expenditure on						
- Clergy & ministry costs	7	31,703	-	-	31,703	58,483
- Congregational and other expenses	8	125,002	4,248	7,415	136,665	126,875
Total Expenditure		156,705	4,248	7,415	168,368	185,358
Net gain on investments	16	4,493	24,669	-	29,162	48,296
Net income/(expenditure)		4,122	20,421	(4,392)	20,151	22,520
Transfers between funds	20	(4,250)	4,250	-	-	-
Net movement in funds		(128)	24,671	(4,392)	20,151	22,520
Reconciliation of Funds						
Total funds brought forward		131,607	267,991	88,566	613,289	590,769
Total funds carried forward	20	131,479	292,662	84,174	633,440	613,289

The results set out above derive wholly from the continuing operations of the SCIO. It has no recognised gains or losses other than as stated above.

Balance Sheet
As at 30 September 2025

	Notes	2025	As restated 2024
		£	£
Fixed assets			
Tangible assets	14	238,452	248,317
Investments	16	349,363	290,201
		587,815	538,518
Current assets			
Debtors	17	14,968	32,713
Cash at bank and in hand		47,979	65,964
		62,947	98,677
Creditors			
Amounts falling due within one year	18	17,322	23,906
Net current assets		45,625	74,771
Total assets less current liabilities		633,440	613,289
Capital and reserves			
General fund	20	131,479	131,607
Designated funds	20	417,787	393,116
Total unrestricted funds		549,266	524,723
Restricted funds	20	84,174	88,566
Total funds		633,440	613,289

The accounts were approved and authorised for issue by the Vestry on 11 May 2026.

Iain D.K. Thompson.

Iain Thompson **Treasurer**

Notes to the Financial Statements
For the Year ended 30 September 2025

1. Statutory Information

The charity is a registered charity in Scotland and is a Scottish Charitable Incorporated Organisation. The address of the principal office is 14 Johnston Terrace, Edinburgh, EH1 2PW.

2. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

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 Standard applicable in the UK and Republic of Ireland (Charities SoRP FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St Columba's by the Castle meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements and believe that the charity will be able to continue as a going concern.

Donated services

In accordance with the Charities SoRP (FRS 102) general volunteer time is not recognised in the financial statements.

Income

All income is recognised once the Church has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies
Congregational giving is accounted for when received. Donation, legacies and similar income are accounted for when St Columba's becomes entitled to the income and a reliable estimate of the amount to be received can be made. Gift Aid tax recoverable is accounted for in the period in which the related Gift Aid donation is recognised.

Charitable activities
Income from charitable activities includes fundraising, income received from the letting of the rectory and other sundry income.

Other trading activities
Income from other trading activities includes income received from the letting of the church building.

Investments
Interest on funds held on deposit and distributions on investments held on the SEC Unit Trust Fund is included upon notification of the income paid or payable.

Notes to the Financial Statements
For the Year ended 30 September 2025

2. Accounting Policies (continued)

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Church to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis when a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Raising funds
Costs of raising funds include the investment management costs on the investments held on the SEC Unit Trust Fund.

Charitable activities
Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Fund accounting

Unrestricted funds can be used on any activity within the charitable objectives of the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is in note 19 to the financial statements.

Tangible fixed assets and depreciation

Expenditure is capitalised as a fixed asset where it represents either a new asset or an enhancement to an existing asset. Depreciation is provided at the following annual rates and charged to the appropriate fund in order to write off each asset over its expected useful life less estimated residual value.

Fixtures and fittings	4% to 20% straight line

Heritable property

Although owned by St Columba's, both the Church and Rectory were previously held in trust for the congregation by the Diocesan Property Trustees because an unincorporated organisation cannot hold title and so were excluded from the accounts. Following conversion to a SCIO, St Columba's now holds title to both properties as noted in the accounts.

Heritage assets

The SCIO owns the church premises at 14 Johnston Terrace, Edinburgh for which there is no definitive market value as it was purpose built in the mid 19th century. The potential benefit of obtaining a valuation for the church premises to any user of the accounts would not justify the cost given the specialised nature of the building and so it is not recognised on the balance sheet.

Investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the period.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Notes to the Financial Statements
For the Year ended 30 September 2025

2. Accounting Policies (continued)

Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

Bank and cash

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Taxation

The company has charitable status and its activities are exempt from corporation tax. It suffers input VAT on some of its expenditure which it is unable to recover.

	2025 £	2024 £
3. Donations & Legacies		
Donations	66,509	68,927
Gift aid reclaimed	14,131	16,055
General fund (unrestricted)	80,640	84,982
Donations	3,023	1,285
Gift aid reclaimed	-	-
Donations to restricted funds	3,023	1,285
Total donations receivable	83,663	86,267
4. Charitable activities		
Fundraising	452	882
Sundry income	250	200
	702	1,082
5. Other trading activities		
Rental Income	64,236	61,811
6. Investment income		
Bank interest	374	159
Other investment income	10,382	10,263
	10,756	10,422

Notes to the accounts
For the Year ended 30 September 2025

	2025 £	2024 £
7. Clergy & ministry costs		
Rector's stipend and national insurance	7,292	32,413
Pension contribution	1,619	11,033
Rectory council tax and insurance	1,661	4,223
Rectory maintenance	12,980	9,316
Rectory heat, light and telephone	39	375
Travel and other expenses	8,112	1,123
	31,703	58,483

	2025 £	2024 £
8. Charitable activities		
Worship expenses	4,517	1,852
Home and overseas donations (note 9)	7,500	-
Quota to Diocese	9,325	11,045
Heat, light and telephone	8,936	9,810
Other grants and donations	2,611	885
Church administrator fee	20,950	7,973
Church maintenance costs	48,110	47,854
Insurance	5,290	4,459
Other	7,825	8,205
Computer service and website	2,290	1,508
Children (Underchurch)	-	134
Parish meals	-	-
Flower fund	-	85
Iona payment	3,525	-
Depreciation	9,865	10,018
Resources loan balance	-	19,267
Governance costs: Independent Examiner's fees	2,157	-
Governance costs: previous Independent Examiner	1,000	3,780
Governance costs: Legal re SCIO	2,764	-
	136,665	126,875
Charged to General Fund (unrestricted)	125,002	121,767
Charged to Developments & Maintenance Fund (designated)	4,248	-
Charged to restricted funds	7,415	5,108

	2025 £	2024 £
9. Home and overseas donations		
Bees for Development	250	-
Congo Children Trust	500	-
Feniks	500	-
Friends of Katete	5,000	-
Garvald Edinburgh	250	-
Samaritans	250	-
The Mission to Seafarers	500	-
We Play Together	250	-
	7,500	-

Notes to the accounts
For the Year ended 30 September 2025

10. Related parties

The Vestry is considered to be the key management personnel of the Church. Except for the Rector, no member of the Vestry received remuneration or reimbursement of expenses, other than reimbursement of purchases made on behalf of the Church. The Rector is ex officio a member of the Vestry and a trustee, and receives remuneration, benefits, and reimbursement of expenses in respect of services as a stipendiary cleric in line with scales determined by the General Synod of the Scottish Episcopal Church.

	2025 £	2024 £
Unconditional donations from related parties	13,963	9,550
Trustees' expenses	-	-
Key management personnel remuneration	8,911	43,446

The Vestry approved a payment of £1,585 to trustee Lilly Bapty for making garments for the institution of the new Rector. This payment was made at the normal commercial rate.

11. Staff costs

	2025 £	2024 £
Gross stipends and national insurance	7,292	32,413
Pension contributions	1,619	11,033
Church administrator fee	20,950	7,973
	29,861	51,419

	No	No
Average number of employees during the period	1	2

12. Special collections

During the period there were 4 (2024: 2) special collections

	2025 £	2024 £
Castlecliff	785	-
Christian Aid collection	28	95
City Mission	1,090	790
Laptop fund	720	-

13. Quota to diocese

Quota is paid by St Columba's to the Diocese of Edinburgh to support the work of the Diocese and of the Scottish Episcopal Church as a whole.

14. Tangible fixed assets

	Heritable property £	Furniture & equipment £	Total £
Cost			
At 30 September 2024 (as restated)	125,125	217,865	342,990
Additions	-	-	-
Disposals	-	-	-
As at 30 September 2025	125,125	217,865	342,990
Depreciation			
At 30 September 2024	-	94,673	94,673
Charge for year	-	9,865	9,865
Written back on disposals	-	-	-
As at 30 September 2025	-	104,538	104,538
Net book value			
As at 30 September 2025	125,125	113,327	238,452
As at 30 September 2024 (as restated)	125,125	123,192	248,317

Notes to the accounts
For the Year ended 30 September 2025

15. Heritage asset

The Church premises at 14 Johnston Terrace, Edinburgh was purpose-built in the mid-19th century. It is not practical to ascertain a value for the Church which is integral to the worship and other activities of the SCIO and so this is accounted for as a heritage asset.

16. Investments

	General £	Development & Maintenance £	Total £
Market value	22,208	267,993	290,201
Acquisition	30,000	-	30,000
Unrealised gain/(loss)	4,493	24,669	29,162
	56,701	292,662	349,363
Book cost	42,046	133,150	175,196

17. Debtors

	2025 £	2024 £
Fees receivable	5,353	3,052
Donations and grants receivable	3,527	12,311
Other debtors	6,088	17,350
	14,968	32,713

18. Creditors due within one year

	2025 £	2024 £
Trade creditors	8,099	12,597
Accruals	7,013	9,260
Other creditors	1,600	1,600
PAYE and NIC	610	449
Deferred income (note 19)	-	-
	17,322	23,906

19. Deferred income

	2025 £	2024 £
Brought forward	-	924
Recognised in the year	-	(924)
Deferred in the year	-	-
Carried forward	-	-

Notes to the accounts
For the Year ended 30 September 2025

20. Statement of funds

Current Year	As at 30 Sept 2024 £	Incoming Resources £	Resources Expended £	Fund Transfers £	Gains/ (Losses) £	As at 30 Sept 2025 £
Unrestricted fund						
General fund	131,607	156,334	(156,705)	(4,250)	4,493	131,479
Designated Funds						
Development & Maintenance fund	267,991	-	(4,248)	4,250	24,669	292,662
Property fund	125,125	-	-	-	-	125,125
Total unrestricted funds	524,723	156,334	(160,953)	-	29,162	549,266
Restricted funds						
Castlecliff	-	785	(601)	-	-	184
Christian Aid	-	28	(28)	-	-	-
City Mission	20	1,090	(1,090)	-	-	20
Heating project	88,265	-	(4,670)	-	-	83,595
Laptop fund	-	720	(626)	-	-	94
Mushroom Trust	281	-	-	-	-	281
Rector's Discretionary fund	-	400	(400)	-	-	-
Total restricted funds	88,566	3,023	(7,415)	-	-	84,174
Total Funds	613,289	159,357	(168,368)	-	29,162	633,440

Previous Year (as restated)	As at 30 Sept 2023 £	Incoming Resources £	Resources Expended £	Fund Transfers £	Gains/ (Losses) £	As at 30 Sept 2024 £
Unrestricted fund						
General fund	107,514	150,654	(179,127)	39,705	12,861	131,607
Designated Funds						
Development & Maintenance fund	264,894	7,643	-	(39,981)	35,435	267,991
Property fund	125,125	-	-	-	-	125,125
Total unrestricted funds	497,533	158,297	(179,127)	(276)	48,296	524,723
Restricted funds						
Christian Aid	-	95	(95)	-	-	-
City Mission	20	790	(790)	-	-	20
Heating project	92,935	-	(4,670)	-	-	88,265
Mushroom Trust	281	-	-	-	-	281
Organ fund	-	-	(276)	276	-	-
Rector's Discretionary fund	-	400	(400)	-	-	-
Total restricted funds	93,236	1,285	(6,231)	276	-	88,566
Total Funds	590,769	159,582	(185,358)	-	48,296	613,289

Notes to the accounts
For the Year ended 30 September 2025

20. Statement of funds (continued)

The General Fund comprises of income received for the objects of the church without further specified purpose.

Designated funds are unrestricted funds set aside by the directors for particular purposes of the charity:

- The Development & Maintenance fund represents unrestricted funds which have been earmarked by the Vestry for particular purposes. The fund is a reserve for future major building requirements. It is the Church's policy for approximately 7.5% of givings, excluding gift aid recovered to be transferred from the General Fund to the Development & Maintenance Fund.
- The Property fund represents the historic cost of the Rectory.

Restricted funds have been received to fund specific projects:

- The Castleciff fund represents donations received for gifts to the residents of Castlecliff.
- The Christian Aid fund represents donations received for Christian Aid.
- The City Mission fund relates to donations received specifically for Edinburgh City Mission's appeal for Christmas hampers for refugees.
- The Heating Project fund relates to the underfloor heating maintenance work and the redecoration of the Church.
- The Laptop Project fund relates to donations received to support an immigrant.
- The Mushroom Trust fund relates to the church garden maintenance and the upgrade to become a 'quiet' space for visitors and passers-by.
- The Organ Fund relates to ongoing fundraising for a large repair to the church organ currently in progress. The deficit on the fund will be met by continued fundraising, and the deficit has been funded by general funds.
- The Rector's Discretionary fund represents a donation received to enable a donation chosen by the Rector.

Notes to the accounts
For the Year ended 30 September 2025

21. Analysis of net assets between funds

Current Year	General Fund £	Designated Funds £	Restricted Funds £	Total £
Fixed assets				
Tangible assets	29,732	125,125	83,595	238,452
Investments	56,701	292,662	-	349,363
Current assets				
Debtors and prepayments	14,968	-	-	14,968
Cash at bank and in hand	47,400	-	579	47,979
Current liabilities				
Creditors and accruals	(17,322)	-	-	(17,322)
Net assets	131,479	417,787	84,174	633,440

Previous Year (as restated)	General Fund £	Designated Funds £	Restricted Funds £	Total £
Fixed assets				
Tangible assets	34,927	125,125	88,265	248,317
Investments	22,210	267,991	-	290,201
Current assets				
Debtors and prepayments	32,713	-	-	32,713
Cash at bank and in hand	65,663	-	301	65,964
Current liabilities				
Creditors and accruals	(23,906)	-	-	(23,906)
Net assets	131,607	393,116	88,566	613,289

22. Prior Year Adjustments

During the year it was identified that the balance on the restricted Heating Fund was overstated as depreciation on the heating system had been charged instead to the unrestricted General Fund. In addition the Rectory was originally purchased by St Columba's but the cost had not been included in the accounts on the basis that the title was held in trust for the congregation by the Diocesan Property Trustees. Accordingly the accounts have been restated as follows:

	As restated £	Original £
General fund balance at 30 September 2023	107,514	89,225
General fund balance at 30 September 2024	131,607	113,318
Property fund balance at 30 September 2023	125,125	-
Property fund balance at 30 September 2024	125,125	-
Heating fund balance at 30 September 2023	92,935	111,224
Heating fund balance at 30 September 2024	88,265	106,554
Tangible assets held by General Fund at 30 September 2024	34,927	16,638
Tangible assets held by Property Fund at 30 September 2024	125,125	-
Tangible assets held by Heritage Fund at 30 September 2024	88,265	106,554