

Charity Registration No. SC039655 (Scotland)

**THE CITY OF EDINBURGH METHODIST CHURCH**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

# THE CITY OF EDINBURGH METHODIST CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Church Council Members</b>	Miss C Stark Mr L R Smalridge Mrs M Sawkins Mr J Sawkins Rev K Pearce Rev J Patron Bell Mr A Singh Mrs P Samasuwo Mr L Freeman Dr A Nuttall Mr E Owusu-Ansha Ms H C Curtis Mr D Hughes Mrs A Woodfin Rev A Stevenson Ms S Quartey Mx I Brannen Ms G Mutyiri Mrs M Hellewell Rev D George	(Appointed 1 September 2024) (Appointed 15 December 2024) (Appointed 15 December 2024) (Appointed 1 September 2025) (Appointed 1 September 2025)
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**Charity number (Scotland)** SC039655

**Registered office** 25 Nicolson Square  
Edinburgh  
EH8 9BX

**Independent examiner** Johnston Smillie Ltd  
5 South Gyle Crescent Lane  
Edinburgh  
EH12 9EG

**Custodian Trustees** Trustees for Methodist Church Purposes  
Central Buildings  
Oldham Street  
Manchester  
M1 1JQ

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# THE CITY OF EDINBURGH METHODIST CHURCH

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# THE CITY OF EDINBURGH METHODIST CHURCH

## TRUSTEES REPORT

### ***FOR THE YEAR ENDED 31 AUGUST 2025***

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The Church Council Members present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church's constitution, 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 (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The vision of the City of Edinburgh Methodist Church (CEMC) is to be an inclusive community in the heart of the city where we share God's love through working with and for others, to transform our community and the world.

The mission priorities agreed by the Church Council are consistent with the four aims of the Methodist Church in Great Britain: worship, learning and caring, service, evangelism.

#### **Activities**

CEMC conducts a wide range of activities in a number of areas, including 25 Nicolson Square, and other locations across the City and wider area. A number of activities are also based in the digital sphere.

#### **1. Worship**

We share in worship, prayer and fellowship. This involves Sunday morning worship, Wednesday evening services, and Wednesday at 'The Well'. These are supported by a team of volunteers dealing with technical matters, and worship leaders.

#### **2. Learning and Caring**

CEMC has several small groups, that meet to deepen Christian discipleship; these include a number of house and small groups, meeting both onsite and online. We have a system of pastoral care, undertaken by volunteer pastoral visitors alongside the church minister.

#### **3. Service**

CEMC provides practical, financial, volunteer, and administrative support to a variety of organisations (including YMCA Edinburgh SCIO, Courts Listening Service, Bethany Christian Trust, Christian Aid and Soul Food, among others). We are a 'Festival Fringe Venue', now facilitating this within Nicolson Square Venues. We also support and are part of *Edinburgh Churches Together*, *Newington Churches Together* and the *Edinburgh Interfaith Association*. We are part of the Methodist Heritage movement.

# THE CITY OF EDINBURGH METHODIST CHURCH

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

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#### Achievements and performance

##### **General Church Work**

During the year a review of the ongoing mission and ministry at CEMC has been undertaken, this to set a new agenda for the year 2025-26. This was done through a number of consultations with the congregation, and the Church Stewards working with the minister to refine the results and present this to the Church Council for agreement.

##### **Worship**

- Through the year we have worked around the Main Sunday Service, to maintain the high quality and authentically Methodist character, including the online offering. This has included the ongoing work of the volunteer technical team to maintain the online presence and access to worship.
- The Wednesday Worship service online continues to be supported well, with a regular attendance of between 10 and 20, and a number of different leaders, however in April 2025 these services were suspended, due to a shortage of both hosts and leader. These services have been a positive contribution to the growing and maintaining of the faith of the congregation.
- Church wide prayer life has continued, with prayer groups meeting daily on weekdays.

##### **Learning & Caring**

- Pastoral care/pastoral network (both formal through pastoral carers and informal), care and attention, loving concern continues within the congregation.
- A number of small groups have continued to meet, some based on geographic areas, some short-term Bible studies, and others been groups with a common interest. These all offer an opportunity for people to explore faith aside from worship, building up people both inside and outside church in faith and discipleship.
- Provision for children and young people has continued, supported by the children and young people team. Some young people from CEMC also attended 3Generate (The Methodist Youth Assembly) 4-6 October 2024.

##### **Service**

- We continue to work with local university chaplaincies and our Young Adults group continues to meet monthly.
- CEMC has continued to work with and support wider work across Edinburgh and the region, including the ongoing work with YMCA Edinburgh, support for Bethany Christian Trust and the Courts Listening Service in use of the building. Our partnership with Edinburgh City Mission to provide the Soul Food on a Monday evening, also continued through the year.

##### **Evangelism**

- We have continued to develop the welcome offered by both the congregation and the building; this has included improving our publicity and signage.
- We have linked with the Methodist Church's Connexional Evangelism and Growth Strategy, especially around how the Methodist Church presence at the festivals in Edinburgh. This has seen a working party from the wider Methodist Church and including members drawn from CEMC facilitating "Lost in Wonder" as part of the Fringe.

##### **Establishment of Nicolson Square Venues Limited**

Over the end of 2023-24 and into 2024-25 financial year, work has been underway to establish Nicolson Square Venues Limited (Company number **SC828337**) as a trading company of CEMC, this was achieved in November 2024, and the relationship continues to develop.

# THE CITY OF EDINBURGH METHODIST CHURCH

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

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#### **Financial review**

Net outgoing resources before transfers and revaluations totalled £94,808 (2024: Net incoming resources £23,839). Total incoming resources were £377,253 (2024: £422,735). Total resources expended came to £472,061 (2024: £398,896).

#### **Charitable income**

The main sources of charitable income in 2024/25 were collections and donations, grant income, investment income, room hire, and venue hire & catering.

Investment property income was £1,023 higher than in 2023/24. There were additional rent receipts from The Thomas Hughes Foundation, however the Wesley flat became vacant during the financial year. At £39,800, income from room hire was £3,517 lower than in the previous year. One of the rooms became vacant during the financial year.

#### **Charitable expenditure**

The largest items of expenditure were property-related costs, and the CEMC's contribution to the Forth Valley Circuit. Employment costs also accounted for a lion's share of the rest.

#### **Assets and Liabilities**

In order to ease a deteriorating cash balance, we will draw on our financial investments in the coming year. This will enable us to aggressively address room letting and other sources of income.

#### **Reserves**

Reasons for retaining free reserves:

Free reserves are unspent funds for which no particular purpose has been identified for the time being. This is in addition to money prudently set aside for known future expenditure (designated funds). The managing trustees have identified the following main reasons for holding free reserves.

1. As prudent provision for unknown future expenditure e.g. unexpected deterioration of some part of the buildings. The trustees note, in this regard, the age and, in the case of the premises at Nicolson Square, A-listed status of the buildings.
2. As prudent provision against unexpected loss or reduction of income e.g. unexpected loss of income from lessees. The trustees note, in this regard, the Church's obligations to employees.
3. As a strategic financial resource to 'pump-prime' new initiatives in fulfilment of the church's mission.

# THE CITY OF EDINBURGH METHODIST CHURCH

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

#### Reserves (continued)

The level of free reserves deemed appropriate by the managing trustees will vary from year to year. The Finance, Development and Property Group is responsible for recommending a specific figure to the Church Council annually. This figure is recorded in the minutes of the appropriate Church Council meeting.

The current approved policy is to target a level of free reserves of £141,000. This is made up of the following elements:

Contingency	Basis of calculation	Reserves (£)
Uninsured property repairs	5% book value, inflation-adjusted	100,000
Retail units vacant	2 units vacant for 12 months	25,000
Increase in Circuit Assessment	10% increase	14,000
Staff redundancies		2,000

The actual amount of unrestricted reserves held as at 31 August 2025 was £5,053 (2024: £20,350). This is significantly below the desired level of free reserves, primarily due to vacant properties, higher property expenditure this year, along with pump-priming the work with NSV Limited, along with a reduction in donations and grant income. This approach recognises the fact that CEMC's positive balance of restricted funds is held in assets that are either illiquid or producing income that is currently required to support annual expenditure.

#### Restricted funds

Restricted funds amounted to £2,453,242 (2024: £2,531,850) at the balance sheet date. Of this, £1,594,191 consists of land, buildings and equipment utilised by CEMC and its associated charities. The balance consists largely of investment properties together with other investments, less loans and other liabilities.

#### Maintenance of Reserves

Finance, Development and Property Group are responsible for monitoring and maintaining the level of reserves. Information on these activities is included in regular reports to the managing trustees.

#### Policy Review

The Finance, Development and Property Group reviews the Reserves Policy, annually. Changes to the policy require the approval of the managing trustees. No change to this has been recommended since March 2023.

#### Investment Policy

Funds not immediately required, including bequests and other funds held in trust by The Trustees for Methodist Church Purposes, are invested through the Methodist Church's in-house investment manager, the Central Finance Board (CFB) of the Methodist Church.

#### Risk Management

The trustees have reviewed the major risks to which the charity is exposed and put in place systems to mitigate those risks. The areas of risk considered to be most significant and corresponding action to manage them are as follows:

##### Risk Mitigation

##### Unexpected property repairs:

- A 'Quinquennial' Building Condition Report is commissioned every five years from a qualified surveyor and recommendations followed. An annual flat roof inspection is undertaken.

##### Unexpected loss of income from investment properties:

- Risk factored into free reserves policy.
- Risk spread between three properties.

# THE CITY OF EDINBURGH METHODIST CHURCH

## TRUSTEES REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 AUGUST 2025*

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#### **Future Plans**

As outlined in the CEMC's mission plan, which was approved by the Church Council in June 2025, the priorities for the coming year are:

#### ***Worship***

- Develop a Worship Consultation Group – to have a group to carry out and oversee the priorities around worship
- Sunday worship – to continue to support the main Sunday act of worship
- Develop a diversity of worship
- Midweek online worship – review how midweek worship is resourced

#### ***Learning & Caring***

- Welcome – develop a culture of welcome with the church
- Develop the Church directory – to assist with building of community within the church
- Work with children and young people – to both support the needs of children and young people in the congregation and also support those who work with them
- Develop the social life of CEMC – to allow for fellowship and building of community among the congregation
- Small groups – allow the needs of the community to deep and develop faith to be met

#### ***Service***

- Develop a Service Coordinating Group – to have a group to carry out and oversee the priorities around service
- Engage with community groups around the building – to develop good links with local community groups and be an active part of work that is already happening
- Soul Food – to continue supporting and working with Soul Food around the provision of the meal

#### ***Evangelism***

- Develop an Evangelism coordination group – to have a group to carry out and oversee the priorities around evangelism
- Evangelism training – to foster a culture of confidence evangelism
- Develop evangelism opportunities – to have a shared witness to the good news of Christ
- Linking with the Connexional God for All Strategy – to continue to develop the Lost in Wonder work

#### ***Support***

- Communication – to share news and foster community within CEMC and keep congregation informed of what is happening
- Justice, Dignity and Solidarity (JDS) – embedding the JDS work into the culture of CEMC
- Building – to have a building fit for purpose and also contribute to the care of God's creation, and the Action for Hope strategy of the Methodist Church

The Trustees acknowledge there is uncertainty about the future, however CEMC continues to fulfil its charitable objectives.

# THE CITY OF EDINBURGH METHODIST CHURCH

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

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#### Structure, governance and management

The governing document for the Methodist Church in Great Britain is "The Constitutional Practice and Discipline of the Methodist Church" (latest revision 2024). Section 6 deals with the governance of local churches.

#### Charity Constitution

All members of the Church are entitled to vote at the General Church Meeting which is convened at least annually. In addition to mutual counsel as to the condition of the Church, the function of the meeting is to elect church stewards and representatives to the Church Council.

For the year 1st September 2024 to 31st August 2025, membership of the Church Council consists of:

- The Ministers
- Church Stewards (elected by General Church Meeting)
- Treasurer (appointed by council)
- The Secretary of the Pastoral Committee (appointed by the council)
- The Secretary of the council (appointed by the council)
- Between six and fifteen representatives elected by the General Church Meeting
- Up to fifteen additional persons appointed by the council to ensure adequate representation from all areas of the church's life
- One circuit steward appointed by the circuit stewards

The Members who served during the year and up to the date of signature of the financial statements were:

Miss C Stark

Mr L R Smalridge

Mrs M Freeman

(Resigned 31 August 2025)

Mrs M Sawkins

Mr J Sawkins

Rev K Pearce

Rev J Patron Bell

Mrs J Odom

(Resigned 31 August 2025)

Mr A Singh

Mrs P Samasuwo

Mr L Freeman

Dr A Nuttall

Mr E Owusu-Ansha

Ms H C Curtis

Mr D Hughes

Mrs A Woodfin

Rev A Stevenson

Dr A Pennington

(Appointed 1 September 2024 and resigned 5 November 2025)

Ms S Quartey

(Appointed 1 September 2024)

Mx I Brannen

(Appointed 15 December 2024)

Ms G Mutyiri

(Appointed 15 December 2024)

Mr L Campbell

(Appointed 6 October 2024 and resigned 20 July 2025)

Mrs M Hellewell

(Appointed 1 September 2025)

Rev D George

(Appointed 1 September 2025)

# THE CITY OF EDINBURGH METHODIST CHURCH

## TRUSTEES REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 AUGUST 2025*

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#### ***Trustee Recruitment and Training***

Ministers with pastoral oversight are Trustees by virtue of their appointment. The Circuit stewards appoint one of their number as a Trustee. Other Trustee vacancies come from within the church membership, either through direct election, appointment to an office or co-option. Of these, the General Church Meeting elects congregational representatives to Church Council as well as Church Stewards who serve on the Leadership Team. The Church Council elects its own Secretary, the Secretary of the Pastoral Committee and the Treasurer, and co-opted those it wishes to represent specific parts of the life of the church.

The Constitutional Practice and Discipline of the Methodist Church sets out the responsibilities of Methodist trustees and office bearers. Further guidance is available from the website of the Methodist Church. Training in the responsibilities of trustees and developments in charity regulation is provided by the Methodist Church's Learning Network.

#### ***Staff and Volunteers***

Over the year the paid staff of CEMC included the Director of Music and Organist, and the Church Administrator, along with the events business staff during the early part of the year before they underwent TUPE to Nicolson Square Venues Limited. The substantial contribution made by volunteers to the life and activities of the church includes the following areas:

- All Trustees, other than the Ministers, are volunteers
- Stewards and other office bearers
- Local Preachers and Worship Leaders
- Pastoral Visitors
- Leadership of small groups
- Those involved in work with young people and safeguarding
- Other contributions to worship services: choir, welcomers, communion stewards, tea/coffee, arrangement and distribution of flowers
- Members of the Finance, Development and Property Group
- Board members of YMCA Edinburgh and volunteer support for YMCA activities
- Fundraising and awareness raising in the church on behalf of other charities e.g. Annual Church Project
- Maintaining links with the wider Methodist Connexion
- Ecumenical and inter-faith work

# THE CITY OF EDINBURGH METHODIST CHURCH

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

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#### **Organisational Structure**

The City of Edinburgh Methodist Church is registered as a charity in Scotland (no. SC039655). The church is part of the Forth Valley Circuit (31/3) (Charity Registration No. SC037950), which in turn is part of the Synod of the Methodist Church in Scotland (Charity Registration No. SC038098) of the Methodist Church in Great Britain (Charity number: 1132208). From the 1st of September 2025, the Forth Valley Circuit (31/3) will be uniting into the Scotland Circuit (Charity Registration No. SC002159).

The Church Council members are the Trustees of the charity and Managing Trustees of the property and Model Trust monies (the Custodian Trustees for the property and Model Trust monies are the Trustees for Methodist Church Purposes – Registered Charity No. 1136358, a body corporate established by the Methodist Church Act 1939). The Church Council meets at least four times each year. It is responsible for achieving CEMC's mission, and for the appointment of office bearers and committees to enact the agreed strategies.

CEMC has close constitutional and operational ties with one further charity:

- *YMCA Edinburgh SCIO (Charity Registration No. SC048494) works with young people and families in Edinburgh. CEMC have the right to appoint four of the board members for YMCA Edinburgh, however this relationship is currently under review, and CEMC have agreed that the right to appoint board members is no longer required following the changing relationship with the sale of the property at 1 Junction Place.*

Objectives of CEMC's mission priorities are:

- To provide a range of quality worship services which draw as many as possible closer to God.
- To nurture faith development in all at whatever stage of their faith journey.
  1. To seek actively through prayer, pastoral care and other spiritual disciplines, to allow the kingdom of God to grow amongst us such that we all become active partners in the mission of the church both as individuals and as a faith community.
  2. To follow the example of Christ in caring for and championing the needs of the most vulnerable with an emphasis on working with partners and developing clear mission priorities for the use of our buildings.

The Trustees report was approved by the Board of Church Council Members.

*A James Patron Bell*

**Rev J Patron Bell**

Dated: 7 June 2026

*H Curtis*

**Ms H C Curtis**

Dated: 7 June 2026

# THE CITY OF EDINBURGH METHODIST CHURCH

## INDEPENDENT EXAMINER'S REPORT

### TO THE CHURCH COUNCIL MEMBERS OF THE CITY OF EDINBURGH METHODIST CHURCH

I report on the financial statements of the Church for the year ended 31 August 2025, which are set out on pages 10 to 28.

#### Respective responsibilities of Church Council Members and examiner

The Church's Church Council Members are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's Church Council Members consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking 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 financial statements.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;
 have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



M A P Taddei MA FCA CA

Relevant Professional Body: The Institute of Chartered Accountants in England and Wales

Johnston Smillie Ltd  
5 South Gyle Crescent Lane  
Edinburgh  
EH12 9EG

Dated: 08 June 2026

# THE CITY OF EDINBURGH METHODIST CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2025

### Current financial year

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
<b><u>Income and endowments from:</u></b>						
Donations and legacies	3	119,563	62,086	-	181,649	306,079
Other trading activities	4	39,800	-	-	39,800	43,317
Investments	5	75,089	-	186	75,275	73,339
Other income	6	80,529	-	-	80,529	-
<b>Total income and endowments</b>		<b>314,981</b>	<b>62,086</b>	<b>186</b>	<b>377,253</b>	<b>422,735</b>
<b><u>Expenditure on:</u></b>						
Raising funds	7	147	-	1,079	1,226	58
Charitable activities	8	335,433	135,402	-	470,835	398,838
<b>Total resources expended</b>		<b>335,580</b>	<b>135,402</b>	<b>1,079</b>	<b>472,061</b>	<b>398,896</b>
Net gains/(losses) on investments	13	10	-	7	17	657
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(20,589)</b>	<b>(73,316)</b>	<b>(886)</b>	<b>(94,791)</b>	<b>24,496</b>
Gross transfers between funds		5,292	(5,292)	-	-	-
<b>Net movement in funds</b>		<b>(15,297)</b>	<b>(78,608)</b>	<b>(886)</b>	<b>(94,791)</b>	<b>24,496</b>
Fund balances at 1 September 2024		20,350	2,531,850	7,005	2,559,205	2,534,709
<b>Fund balances at 31 August 2025</b>		<b>5,053</b>	<b>2,453,242</b>	<b>6,119</b>	<b>2,464,414</b>	<b>2,559,205</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE CITY OF EDINBURGH METHODIST CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### Prior financial year

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	104,178	201,901	-	306,079
Other trading activities	4	43,317	-	-	43,317
Investments	5	73,195	-	144	73,339
<b>Total income and endowments</b>		<b>220,690</b>	<b>201,901</b>	<b>144</b>	<b>422,735</b>
<b><u>Expenditure on:</u></b>					
Raising funds	7	42	-	16	58
Charitable activities	8	325,365	73,473	-	398,838
<b>Total resources expended</b>		<b>325,407</b>	<b>73,473</b>	<b>16</b>	<b>398,896</b>
Net gains/(losses) on investments	13	379	-	278	657
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(104,338)</b>	<b>128,428</b>	<b>406</b>	<b>24,496</b>
<b>Net movement in funds</b>		<b>(104,338)</b>	<b>128,428</b>	<b>406</b>	<b>24,496</b>
Fund balances at 1 September 2023		124,688	2,403,422	6,599	2,534,709
<b>Fund balances at 31 August 2024</b>		<b>20,350</b>	<b>2,531,850</b>	<b>7,005</b>	<b>2,559,205</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE CITY OF EDINBURGH METHODIST CHURCH

## BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		1,594,191		1,595,385
Investment property	15		485,000		485,000
Investments	16		306,661		306,644
			<u>2,385,852</u>		<u>2,387,029</u>
<b>Current assets</b>					
Debtors	17	73,807		28,998	
Cash at bank and in hand		73,823		212,458	
			<u>147,630</u>	<u>241,456</u>	
<b>Creditors: amounts falling due within one year</b>	18		<u>(57,312)</u>	<u>(57,524)</u>	
<b>Net current assets</b>			<u>90,318</u>	<u>183,932</u>	
<b>Total assets less current liabilities</b>			<u>2,476,170</u>	<u>2,570,961</u>	
<b>Creditors: amounts falling due after more than one year</b>	19		<u>(11,756)</u>	<u>(11,756)</u>	
<b>Net assets</b>			<u><u>2,464,414</u></u>	<u><u>2,559,205</u></u>	
<b>The funds of the Church</b>					
Endowment funds	21		6,119		7,005
Restricted income funds	22		2,453,242		2,531,850
Unrestricted funds			5,053		20,350
			<u>2,464,414</u>		<u>2,559,205</u>

The financial statements were approved by the Church Council Members on 7 June 2026

*A James Patron Bell*

Rev J Patron Bell

*H Curtis*

Ms H C Curtis

# THE CITY OF EDINBURGH METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

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### 1 Accounting policies

#### Charity information

The City of Edinburgh Methodist Church is an unincorporated charity registered in Scotland (no SC039655). The registered office is 25 Nicolson Square, Edinburgh, EH8 9BX.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), "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 (FRS 102) " (as amended for accounting periods commencing from 1 January 2019) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The Church is a Public Benefit Entity as defined by FRS 102.

The Church has taken advantage of the provisions in the SORP for small charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Nicolson Square Venues Limited (company number SC828337) is a trading subsidiary of The City of Edinburgh Methodist Church. The trustees consider that the charity is not required to prepare consolidated accounts under section 6 of The Charities Accounts (Scotland) Regulations 2006. Accordingly, these financial statements present the results and financial position of the charity alone.

#### 1.2 Going concern

At the time of approving the financial statements, the Church Council Members have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. The Church has several sources of income, and is taking steps to address the low levels of unrestricted funds, the Church Council Members believe that the Church will have sufficient funds to be able to continue as a going concern for a period of not less than 12 months from the date of approval of these financial statements. The Church Council Members also note the church is committed to supporting a new trading subsidiary which has negative reserves at the balance sheet date. Thus the Church Council Members continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Church Council Members in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Church.

#### 1.4 Income

Income is recognised when the Church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

# THE CITY OF EDINBURGH METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the Church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Church has been notified of an impending distribution, the amount is known, and receipt is expected.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Deferred income represents rental income received in the year in respect of periods post year end.

#### 1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis. They are recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured or estimated reliably. Expenditure is classified under the following activity headings:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Costs of generating funds comprise investment management fees.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	not depreciated
Equipment	varying rates from 10%-33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The charity's policy is to capitalise all fixed assets with a value over £500.

Tangible fixed assets include church heritable property and investment properties which are included in the balance sheet at cost. The trustees consider the lives of the church properties are so long and their residual values so high based on the latest valuation that the annual depreciation charge and accumulated depreciation is not material. Accordingly, no depreciation has been provided on church heritable property.

Under Methodist Church practices, title to property is held by Trustees for Methodist Church Purposes as custodian trustees and the church is the managing trustee responsible for the upkeep of the property and is entitled to any income arising on the use of the property. Methodist Church guidance requires the relevant managing trustee to include respective property assets in its balance sheet.

# THE CITY OF EDINBURGH METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 1 Accounting policies (Continued)

#### 1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.9 Impairment of fixed assets

At each reporting end date, the Church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.11 Financial instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Church's balance sheet when the Church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# THE CITY OF EDINBURGH METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 1 Accounting policies (Continued)

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the Church's contractual obligations expire or are discharged or cancelled.

#### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the Church's accounting policies, the Church Council Members are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	119,563	2,086	121,649	104,178	2,398	106,576
Grants	-	60,000	60,000	-	199,503	199,503
	<u>119,563</u>	<u>62,086</u>	<u>181,649</u>	<u>104,178</u>	<u>201,901</u>	<u>306,079</u>

### 4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Room hire income	39,800	43,317
	<u>39,800</u>	<u>43,317</u>

# THE CITY OF EDINBURGH METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 5 Income from investments

	Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Rental income	70,869	-	70,869	69,846	-	69,846
Income from unlisted investments	4,220	186	4,406	3,349	144	3,493
	<u>75,089</u>	<u>186</u>	<u>75,275</u>	<u>73,195</u>	<u>144</u>	<u>73,339</u>

### 6 Other income

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Other income	80,529	-
	<u>80,529</u>	<u>-</u>

Other income includes an amount of £79,470 from providing venue hire and catering services for the period September to November 2024.

### 7 Raising funds

	Unrestricted funds	Endowment funds	Total	Total
	2025	2025	2025	2024
	£	£	£	£
Investment management fees	147	1,079	1,226	58
	<u>147</u>	<u>1,079</u>	<u>1,226</u>	<u>58</u>
For the year ended 31 August 2024				
Investment management fees	42	16		58
	<u>42</u>	<u>16</u>		<u>58</u>
For the year ended 31 August 2024				
	<u>42</u>	<u>16</u>		<u>58</u>

# THE CITY OF EDINBURGH METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 8 Charitable activities

	2025 £	2024 £
Staff costs	60,222	16,519
Depreciation	5,337	3,970
Property expenses	193,352	151,610
Donations paid	902	3,090
Circuit assessment	140,947	137,999
Legal and professional fees	27,677	11,242
Venue hire costs	21,482	-
	<u>449,919</u>	<u>324,430</u>
Share of support costs (see note 9)	14,730	67,316
Share of governance costs (see note 9)	6,186	7,092
	<u>470,835</u>	<u>398,838</u>
<b>Analysis by fund</b>		
Unrestricted funds	335,433	
Restricted funds	135,402	
	<u>470,835</u>	
<b>For the year ended 31 August 2024</b>		
Unrestricted funds		325,365
Restricted funds		73,473
		<u>398,838</u>

### 9 Support costs allocated to activities

	2025 £	2024 £
Office costs	4,749	4,611
Telephone & broadband	3,775	4,743
Bank charges	303	283
Management charge	5,903	57,679
Governance costs	6,186	7,092
	<u>20,916</u>	<u>74,408</u>
<b>Analysed between:</b>		
Charitable activities	<u>20,916</u>	<u>74,408</u>

# THE CITY OF EDINBURGH METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 9 Support costs allocated to activities

(Continued)

Support costs have not been separately identified as the Trustees consider there to be one charitable activity, which is to transform the community by sharing God's love through working with and for others.

The management charge of £5,903 (2024: £57,679) consists of amounts payable to Central Hall Westminster for facilities management and administrative assistance.

10 Net movement in funds	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	6,186	7,092
Depreciation of owned tangible fixed assets	5,337	3,970
	<u>          </u>	<u>          </u>

### 11 Church Council Members

None of the Church Council Members (or any persons connected with them) received any remuneration or benefits from the Church during the year (2024: no Church Council Members received any remuneration).

### 12 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	4	2
	<u>          </u>	<u>          </u>
<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	55,236	15,975
Social security costs	4,413	19
Other pension costs	573	525
	<u>          </u>	<u>          </u>
	<u>60,222</u>	<u>16,519</u>

No Employees received emoluments of more than £60,000 in either year.

All ministers appointed to the Forth Valley Circuit are paid centrally from the Methodist Church in London with the costs being apportioned to the Circuit, which in turn included those sums within the Assessment paid by Church Congregations.

# THE CITY OF EDINBURGH METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 13 Gains and losses on investments

	Unrestricted funds 2025	Endowment funds 2025	Total 2025	Unrestricted funds 2024	Endowment funds 2024	Total 2024
	£	£	£	£	£	£
Gains/(losses) arising on:						
Revaluation of investments	10	7	17	379	278	657

### 14 Tangible fixed assets

	Land and buildings £	Equipment £	Total £
<b>Cost</b>			
At 1 September 2024	1,577,466	145,286	1,722,752
Additions	-	4,143	4,143
At 31 August 2025	1,577,466	149,429	1,726,895
<b>Depreciation and impairment</b>			
At 1 September 2024	-	127,367	127,367
Depreciation charged in the year	-	5,337	5,337
At 31 August 2025	-	132,704	132,704
<b>Carrying amount</b>			
At 31 August 2025	1,577,466	16,725	1,594,191
At 31 August 2024	1,577,466	17,919	1,595,385

Under Methodist Church practices, title to property is held by Trustees for Methodist Church Purposes as custodian trustees and the church is the managing trustee responsible for the upkeep of the property and is entitled to any income arising on the use of the property. Methodist Church guidance requires the relevant managing trustee to include respective property assets in its balance sheet.

### 15 Investment property

	<b>2025</b>
	<b>£</b>
<b>Fair value</b>	
At 1 September 2024 and 31 August 2025	485,000

Under Methodist Church practices, title to property is held by Trustees for Methodist Church Purposes as custodian trustees and the church is the managing trustee responsible for the upkeep of the property and is entitled to any income arising on the use of the property. Methodist Church guidance requires the relevant managing trustee to include respective property assets in its balance sheet.

# THE CITY OF EDINBURGH METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 16 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
<b>Cost or valuation</b>			
At 1 September 2024	9,144	297,500	306,644
Valuation changes	17	-	17
	<u>9,161</u>	<u>297,500</u>	<u>306,661</u>
At 31 August 2025	9,161	297,500	306,661
	<u>9,161</u>	<u>297,500</u>	<u>306,661</u>
<b>Carrying amount</b>			
At 31 August 2025	9,161	297,500	306,661
	<u>9,144</u>	<u>297,500</u>	<u>306,644</u>
At 31 August 2024	9,144	297,500	306,644
	<u>9,144</u>	<u>297,500</u>	<u>306,644</u>

### 17 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	2,495	2,933
Tax recoverable	-	12,504
Other debtors	200	21
Prepayments and accrued income	4,096	4,334
	<u>6,791</u>	<u>19,792</u>
	<u>6,791</u>	<u>19,792</u>
<b>Amounts falling due after more than one year:</b>		
Tenants' deposits	9,206	9,206
Other debtors	57,810	-
	<u>67,016</u>	<u>9,206</u>
	<u>67,016</u>	<u>9,206</u>
<b>Total debtors</b>	<u>73,807</u>	<u>28,998</u>
	<u>73,807</u>	<u>28,998</u>

Tenants' deposits of £9,206 (2024: £9,206) are held in a separate bank account relating to the properties at 4 and 12-14 Earl Grey Street.

# THE CITY OF EDINBURGH METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 18 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	5,443	9,877
Other creditors	7,614	3,941
Accruals and deferred income	44,255	43,706
	<u>57,312</u>	<u>57,524</u>

### 19 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Trade creditors	11,756	11,756
	<u>11,756</u>	<u>11,756</u>

Tenants' deposits of £9,206 (2024: £9,206) are held in a separate bank account relating to the properties at 4 and 12-14 Earl Grey Street.

The remaining balance represents a tenants deposit of £2,550 (2024: £2,550) relating to a lease of part of the property at 25 Nicolson Square.

### 20 Retirement benefit schemes

	2025	2024
	£	£
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	573	525
	<u>573</u>	<u>525</u>

The Church operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Church in an independently administered fund.

# THE CITY OF EDINBURGH METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

#### 21 Endowment funds

Endowment funds represent assets which must be held permanently by the Church. Income arising on the endowment funds can be used in accordance with the objects of the Church and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds		Movement in funds		Movement in funds		Balance at 31 August 2025 £
	Balance at 1 September 2023 £	Incoming resources £	Outgoing resources £	Balance at 1 September 2024 £	Incoming resources £	Outgoing resources £	
<b>Permanent endowments</b>							
Miss E Christies Bequest	3,560	9	(8)	3,788	67	(686)	6
David Kirk Bequest	2,208	89	(6)	2,342	77	(405)	1
J Westcott Bequest	831	46	(2)	875	42	12	-
	<u>6,599</u>	<u>144</u>	<u>(16)</u>	<u>7,005</u>	<u>186</u>	<u>(1,079)</u>	<u>7</u>
							<u>6,119</u>

The Miss E Christie Bequest is restricted in that the income can only be used for the upkeep of the fabric of the Church. The fund is represented by investments.

The David Kirk Bequest is restricted in that the income can only be used for bread for the poor. The fund is represented by investments and cash at bank.

The J Westcott Bequest is restricted in that the income can only be used for the benevolent fund. The fund is represented by cash at bank.

**THE CITY OF EDINBURGH METHODIST CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**22 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 September 2023		Movement in funds		Balance at 1 September 2024		Movement in funds		Balance at 31 August 2025	
	£	£	Incoming resources	Outgoing resources	£	£	Incoming resources	Outgoing resources	£	£
Benevolent fund	9,985	-	-	-	9,985	-	-	-	-	9,985
Annual Church project	1,932	2,398	2,398	-	4,330	2,086	-	-	-	6,416
Church Organisations	180	-	-	-	180	-	-	-	-	180
Third party charities	1,286	-	-	-	1,286	-	-	-	-	1,286
Property funds	2,380,972	-	-	(3,970)	2,377,002	-	(5,337)	-	-	2,371,665
Warm welcome appeal	7,195	-	-	-	7,195	-	-	-	-	7,195
Nicolson Square Redevelopment	1,872	-	-	-	1,872	-	-	-	-	1,872
NSV fund	-	60,000	60,000	-	60,000	60,000	(60,065)	-	(5,292)	54,643
Circuit Assessment fund	-	139,503	139,503	(69,503)	70,000	-	(70,000)	-	-	-
	2,403,422	201,901	201,901	(73,473)	2,531,850	62,086	(135,402)	(5,292)		2,453,242

**THE CITY OF EDINBURGH METHODIST CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**22 Restricted funds**

**(Continued)**

The Benevolent Fund represents restricted funds for benevolent purposes. The income represents donations received and dividends and interest generated on the David Kirk and J Westcott Bequests. The fund is represented by cash and bank balances.

The Annual Church Project is restricted in that the donations received are for a specific charitable cause. The beneficiary will change each year.

Church Organisation Funds are restricted funds held by various smaller internal organisations of the church to support their work and initiatives. The income represents donations received.

Third Party Charities is a fund intended to isolate donations that are intended for bodies that are part of the wider Methodist Church. The fund is represented by cash and bank balances.

Property Funds are restricted funds relating to the church's property assets. Although, as required under Methodist Church practice, legal title for properties is held by Trustees for Methodist Church Purposes as custodian trustees, it is the Church as managing trustees who pay for their upkeep and receive any rental income. Methodist Church guidance therefore requires that the property assets be included in the balance sheet of the relevant managing trustee. The church is able to draw down proceeds from its property sales upon application to the District which is why such funds are considered restricted.

The Warm Welcome Appeal is a restricted fund represented by donated funds received as part of the Church's annual appeal and specifically intended for the costs associated with developing a glazed porch at the entrance to the church building.

The Nicolson Square Redevelopment fund is a restricted fund represented by donated funds received as part of the Church's annual appeal and specifically intended to be used for the costs associated with the refurbishment of the basement of the Church's property.

The NSV fund is a restricted fund set up to support with the establishment of Nicolson Square Venues.

The Circuit Assessment fund is a restricted fund set up to support with the annual circuit assessment costs. There was no grant income received this year, but £70k received in 2024/25 has been utilized in 2025/26.

# THE CITY OF EDINBURGH METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 23 Unrestricted funds

	At 1 September 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 August 2025
	£	£	£	£	£	£
The Angove Bequest	80,823	-	-	-	-	80,823
Brian Curtis Bequest	10,000	-	-	-	-	10,000
Wesley Flat repairs	2,836	1,784	(1,343)	-	-	3,277
Welcome fund	10,000	-	-	-	-	10,000
General funds	(83,309)	313,197	(334,237)	5,292	10	(99,047)
	<u>20,350</u>	<u>314,981</u>	<u>(335,580)</u>	<u>5,292</u>	<u>10</u>	<u>5,053</u>
<b>Previous year:</b>	<b>At 1</b>	<b>Incoming</b>	<b>Resources</b>	<b>Transfers</b>	<b>Gains and</b>	<b>At 31 August</b>
	<b>September</b>	<b>resources</b>	<b>expended</b>		<b>losses</b>	<b>2024</b>
	<b>2023</b>					
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
The Angove Bequest	80,823	-	-	-	-	80,823
Brian Curtis Bequest	10,000	-	-	-	-	10,000
Wesley Flat repairs	781	2,803	(748)	-	-	2,836
Welcome fund	10,000	-	-	-	-	10,000
General funds	23,084	217,887	(324,659)	-	379	(83,309)
	<u>124,688</u>	<u>220,690</u>	<u>(325,407)</u>	<u>-</u>	<u>379</u>	<u>20,350</u>

The Angove Bequest fund represents a legacy which is to be used for special Church improvement.

The Brian Curtis fund represents a legacy which is to be used for the improvement of the AV and streaming facilities at the church.

The Wesley Flat repairs fund was set up in the previous year. A proportion of the rental income received from the Wesley flat is designated in order to help cover the costs of repair work on the flat.

The Welcome fund represents a donation of £10,000 received during the year to support the Church's 'welcome'.

# THE CITY OF EDINBURGH METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 24 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
<b>At 31 August 2025:</b>				
Tangible assets	-	1,594,191	-	1,594,191
Investment properties	-	485,000	-	485,000
Investments	5,291	297,500	3,870	306,661
Current assets/(liabilities)	11,518	76,551	2,249	90,318
Long term liabilities	(11,756)	-	-	(11,756)
	<u>5,053</u>	<u>2,453,242</u>	<u>6,119</u>	<u>2,464,414</u>

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
<b>At 31 August 2024:</b>				
Tangible assets	-	1,595,385	-	1,595,385
Investment properties	-	485,000	-	485,000
Investments	5,282	297,500	3,862	306,644
Current assets/(liabilities)	26,824	153,965	3,143	183,932
Long term liabilities	(11,756)	-	-	(11,756)
	<u>20,350</u>	<u>2,531,850</u>	<u>7,005</u>	<u>2,559,205</u>

### 25 Operating lease commitments

#### Lessee

At the reporting end date the Church had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	3,586	3,586
Between two and five years	10,159	13,745
	<u>13,745</u>	<u>17,331</u>

### 26 Financial commitments, guarantees and contingent liabilities

At the year end there were contingent liabilities due to the Relief and Extension Fund for Methodism in Scotland of £17,550 in relation to the Nicolson Square premises (2024: £17,550).

# THE CITY OF EDINBURGH METHODIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2025*

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### **27 Related party transactions**

No Church Council Members received remuneration during the year (2024: no Church Council Members received remuneration).

No Church Council Members received reimbursement of expenses in the year (2024: no Church Council Members received reimbursement of expenses).

During the year, a total of £15,745 was donated to the Church by the Trustees (2024: £14,362).