

**EDINBURGH, CORSTORPHINE,
ST. NINIAN'S PARISH CHURCH
(CHURCH OF SCOTLAND)**

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2018

Charity Number SC 016557

Parish Number 010024

**EDINBURGH, CORSTORPHINE,
ST. NINIAN'S PARISH CHURCH
(CHURCH OF SCOTLAND)
REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**EDINBURGH, CORSTORPHINE,
ST. NINIAN'S PARISH CHURCH
(CHURCH OF SCOTLAND)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2018**

The Trustees, for the purpose of charity law, have pleasure in presenting their report for year ended 31 December 2018.

Structure, Governance and Management

Constitution

St. Ninian's is a Parish Church within the Church of Scotland serving a community in the Corstorphine area of Edinburgh. A Parish Church exists to serve all the people living within the Parish irrespective of their individual beliefs or religious affiliation.

St. Ninian's was founded in 1843 and was recognised as a Charity under the Laws of Scotland on that date.

St. Ninian's is within the Presbytery of Edinburgh.

A Presbytery is the characteristic and fundamental court of the Church of Scotland since it not only directly supervises ministers and Kirk Sessions but also elects those who form the General Assembly.

The General Assembly is the highest court of the Church of Scotland and it determines operational matters for all congregations within presbyteries.

Recruitment and Appointment of Trustees (Members of the Kirk Session or Deacons' Court)

New members of both courts are nominated on the basis of their faith and talents. They receive an induction course to explain the structure and practices of the two courts. All are expected to be able to take both a strategic and an operational role in the running of the Church.

At a service of Ordination and Admission the newly appointed members confirm that they:

- believe the fundamental doctrines of the Christian Faith;
- promise to seek the unity and peace of this Church;
- uphold the doctrine, worship, government and discipline thereof;
- will take their due part in the administration of its affairs.

Induction and Training

The induction courses to explain the structure and practices of the courts are supported by the availability of specialist trainers from Presbytery.

Organisational Structure

Two governing Courts - The Kirk Session and the Deacons' Court - meet at regular intervals during the year. The Minister as Moderator presides over meetings of both. Both Courts receive reports from their sub-committees (as noted below) and vote for or against recommendations made by them. Approved recommendations form the basis for future action.

Kirk Session

The Kirk Session is responsible for all matters affecting the spiritual welfare of the congregation, and considers reports and recommendations from the following committees:

Mission Committee

The Mission Committee considers means of Christian Outreach to the local community, to the City of Edinburgh, Scotland and the wider world. Examples of its work in 2018 are:

- | | | |
|--------------------|---|---|
| In the Community | • | Assisting local charities |
| In Edinburgh | • | Supporting and staffing "The Care Van" operated by the Bethany Christian Trust to feed those "living rough" on the streets of Edinburgh; |
| | • | Supporting "Fresh Start", a charity which provides basic domestic items for people who are newly housed by the city council and need such help |
| In Scotland | • | Supporting the work of the Church of Scotland to help those needing care |
| In the Wider World | • | By generating income for Christian Aid. Also, by making financial aid available directly from the congregation to help other charities overseas |

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Organisational Structure (continued)

Sunday School and Youth Committee

This Committee supervises and co-ordinates the work with children and youngsters of the congregation. St.Ninian's has a well-attended Sunday School with currently 20 children aged from 3 to 14 years. Activities for older youngsters include "Step Inside", a youth club run by parents for young teenagers on Saturday nights within the Church halls.

Praise and Worship Committee

This Committee discusses and makes recommendations on such matters as the number and timing of services and other aspects of worship as remitted to them by the Moderator.

Presbytery Elder

An Elder is appointed to represent the congregation at the meetings of the Presbytery of Edinburgh and reports to the Session the work and recommendations of Presbytery. St. Ninian's also has several "Freely-Elected" Elders in Presbytery who engage in many aspects of the work of Presbytery.

Other Reports

The Session also listens to reports, from time to time, from Church organisations and others on aspects of Christian worship, Outreach and Church-based community activities.

Deacons' Court

The Deacons' Court is responsible for all non-spiritual aspects of the congregation's life. It considers reports and recommendations from the Finance Committee, the Fabric Committee, the Enterprise Committee, the Clerk of Court, and others. The reports deal with the day-to-day administration of finance, property upkeep, the raising of funds for congregational and charitable purposes and the use of Church premises.

Objectives and Performance

The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. As a national Church, it acknowledges a distinctive call and duty to bring the ordinances of the Christian religion to the people in every parish of Scotland through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

It is a condition of membership that a person requires to be admitted on profession of faith, and membership is a requirement for participation in the Courts of the Church.

However, worship is open to all as is the provision of pastoral support and inclusion in Church-based community activities. The Church of Scotland has an "open" communion table to members of any branch of the Church. Outreach of the congregation is for all and not just members.

This Church was founded as Corstorphine Free Church, a congregation of the newly-established Free Church of Scotland which re-united with the Church of Scotland in 1929 under the name "St. Ninian's". This Church is therefore in historical continuity with the Church of Scotland which was reformed in 1560, its liberties ratified by the Parliament of Scotland in 1592, and its future secured by the Treaty of Union of 1707.

The purposes of the Church are

1. to draw people together in the worship of God; to proclaim Christ as the incarnation of God reconciling the world to Himself; to preach the truths and duties contained in the Bible; and to spread the good news of the Gospel by extending God's care and love to the community in mission and pastoral worship;
2. to encourage people to join the Church by Profession of Faith;
3. to offer and promote Christian worship, fellowship, instruction, mission and service;
4. to bring the ordinances of the Christian religion to the people within its parish;
5. to labour for the advancement of God's Kingdom throughout the world.

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In furtherance of these purposes:

St. Ninian's provides facilities for worship, fellowship and the enriching of community life.

St. Ninian's provides regular opportunities for worship and celebration and the teaching of the Christian Faith.

St. Ninian's provides pastoral care to the people in the parish in times of difficulty, illness, bereavement, crisis and stress. The Minister is frequently called on to conduct funerals of non-members of the congregation, and people who reside outwith the parish boundary – a fine example of loving service to the community at large.

St. Ninian's, through its Minister and team of office bearers, offers spiritual counselling, advice and support to anyone living in the parish.

St. Ninian's provides appropriate ceremonies to mark or celebrate special points in life - baptisms, marriages, funerals; as well as the celebration of local or national events such as thanksgivings and remembrances.

St. Ninian's provides social and recreational facilities for groups of all ages within the Church and community groups throughout the week - mothers and toddlers, children and young people, women's groups, men's group, clubs for retired people, badminton clubs, tai-chi groups, and many others.

St. Ninian's also supports the work of religious and charitable bodies beyond the immediate area, that is, the wider work of the Church of Scotland - to support a church in every parish; Christian Aid; the Hospice Movement; Fresh Start in Edinburgh; Educational and Missionary work overseas; the Earl Haig Fund; the Bethany Trust; and others. Support is given in time, talents and money.

Achievements and Performance

Some examples of delivering against these purposes are:

The Minister visits those in need, assisted by volunteers, and is Pastor to the local primary school. Elders visit every congregational home in their Elder's District four times a year to deliver Communion invitations, and also to check whether members require any help or assistance.

The number of members and adherents at 31 December 2018 was 621 (2017 - 653). While the congregational life is currently vigorous, services well attended, and financial donations remain robust, the Kirk Session is concerned that, in common with all Church of Scotland charges, the congregation is aging, roll numbers are slowly falling, and few young people are coming forward to join the congregation by "Profession of Faith".

Services are regularly recorded and distributed free to house-bound members of the congregation.

A car transport service is operated every Sunday by volunteer drivers from the congregation to bring infirm members to Services and return them safely home afterwards.

In addition to a Quarterly magazine, edited and produced in-house for free distribution to 478 homes in the congregation, every six months we produce and distribute around 6,400 copies of a free magazine titled "Let's Talk about Corstorphine" which focuses on local news and is non-denominational.

The Church premises are open seven days a week and are regularly used by Church organisations and over thirty external groups.

The congregation raised £12,895 (2017 - £17,447) for the work of other charities during the year.

Future Activities

During the course of 2019 the Trustees will revise the congregation's 5-year Action Plan. The Action Plan will encourage and enable the congregation to reflect on, and revise where necessary, its style of worship; the suitability of its property; the Christian formation and education of its membership; and its relationship with its parish, so that St. Ninian's is able to address better the spiritual needs and expectations of the local community in the 3rd decade of the 21st century. Specifically, the Trustees expect to: identify three objectives; identify the resources needed to achieve these objectives; and detail a plan of how they will be achieved over the coming 5-year period from 2020 - 2025.

Financial Review

The results for the year are as set out in the Statement of Financial Activities on page 8.

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Principal Funding Sources

St. Ninian's receives its core funding from its members. Gift-Aid recoveries from members' offerings supplement this income. Other income arises from renting out the Church Halls, investment income and "fund raising" activities.

Members' offerings amounted to £155,725 (2017 - £155,890), including Income Tax recovered under Gift Aid.

Expenditure

General expenditure increased from £172,568 to £177,334 (2.8%). In addition £18,965 (2017 – £40,199) was spent out of reserves on the Church and manse fabric.

Valuation of Church and Church Halls.

The Church including Halls, and the Manse are vested in three of the Trustees, namely the Minister, Session Clerk and Clerk to the Deacons' Court.

The value of the Manse is capitalised at £550,000 following a review by McNeill Maguire and McCreath, Chartered Surveyors, in January 2014.

The Church and Halls were capitalised at an open market value of £500,000 on 31 December 2013.

It cannot be emphasised too strongly that the valuations of the Manse and Church Buildings (i) represent the estimated value of land and buildings (ii) are held as restricted funds for the future benefit of the congregation and are not available for wider purposes and (iii) are subject to volatility depending on future movement of land and property values. Nevertheless, the Trustees are satisfied that they represent a fair and reasonable assessment of the value of the properties vested in them for the purposes of their annual Accounts.

Investment Performance

Invested funds are held as follows:

		2018	2017
		£	£
Unrestricted Funds	Church of Scotland Investors Trust - Growth Fund	111,261	115,331
	Church of Scotland Investors Trust - Income Fund	19,148	19,916
Endowment Funds	Church of Scotland Investors Trust - Growth Fund	57,899	60,017

The Growth Fund is largely equity-based and is intended for long term investment. This fund aims to provide capital growth.

The Income Fund is intended for medium term investment and aims to provide immediate high income with funds invested predominantly in fixed interest securities.

The value of the investments depreciated by £6,957 (-3.6 %) during the year, but is still above cost.

Risk Policy

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

The major risks have been identified as the risk to the building and contents, risk to members and users involved in the charity and activities.

In identification of the major risks appropriate insurance cover has been taken out to cover all of those risks and is reviewed annually in line with Church of Scotland insurance requirements.

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FOR THE YEAR ENDED 31 DECEMBER 2018**

Risk Policy (continued)

All volunteers receive appropriate training where needed and require the necessary completion of disclosure forms for the roles taken on.

Reserves Policy

St. Ninian's has unrestricted funds as at 31 December 2018 amounting to £252,387 (2017 - £233,383). This is considered to be adequate to continue current activities and also includes £10,000 which has been designated for the refurbishment of church premises. Restricted funds of £61,904 (2017 - £80,695) are set aside to meet future costs (see note 15). In particular £21,444 is set aside for maintenance of the Church halls, £3,732 to maintain the manse in good condition and £20,000 for future repairs to the organ.

Reference and Administration Information

Trustees

St. Ninian's is administered by the Kirk Session and the Deacons' Court.

The Kirk Session, comprised of the Minister and Church Elders, is responsible for spiritual affairs within the Church. The Deacons' Court, comprised of the Minister, Deacons and Elders, manages matters of finance and fabric.

A list of members of the Kirk Session and the Deacons' Court who served during the year is on page 19.

Minister

Rev James D Aitken BD

Principal address of the Church

144 St. John's Road
Edinburgh
EH12 8AY

Bankers

The Royal Bank of Scotland plc
239 St. John's Road
Edinburgh
EH12 7XB

Independent Examiner

R L H Crawford BA CA CTA
Jeffrey Crawford & Co
(Incorporating Barstow & Millar CA)
25 Castle Terrace
Edinburgh
EH1 2ER

Charitable Status

The Church is recognised as a charity in Scotland. SC016557

Parent Charity

Church of Scotland
121 George Street
Edinburgh
EH2 4YN

Parent Charity Registered Number

SC011353

**EDINBURGH, CORSTORPHINE,
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2018**

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity statement of recommended practice;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for the prevention and detection of fraud and other irregularities.

Signed by order of the Trustees on 10 March 2019 by:

Andrew Gibb - Session Clerk

**EDINBURGH, CORSTORPHINE,
ST. NINIAN'S PARISH CHURCH
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REPORT OF THE INDEPENDENT EXAMINER
FOR THE YEAR ENDED 31 DECEMBER 2018**

I report on the accounts of the charity for the year ended 31 December 2018 which are set out on pages 8 to 19.

Respective responsibilities of Trustees and Examiner

The charity Trustees are responsible for the preparation of accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity Trustees consider that the audit requirement of Regulation 10 (1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 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 accounts.

Independent Examiner's statement

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

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

R L H Crawford BA CA CTA
Jeffrey Crawford & Co
(Incorporating Barstow & Millar CA)
25 Castle Terrace
Edinburgh
EH1 2ER

10 March 2019

**EDINBURGH, CORSTORPHINE,
ST. NINIAN'S PARISH CHURCH
(CHURCH OF SCOTLAND)
STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2018 £	2017 £
Income and endowments from:						
Donations and legacies	1	157,660	173	669	158,502	159,827
Charitable activities	2	4,187	-	-	4,187	6,641
Other trading activities	3	34,826	-	-	34,826	33,064
Investments	4	5,454	-	2,001	7,455	7,449
Other	5	50	-	-	50	8,910
Total Income		202,177	173	2,670	205,020	215,891
Expenditure on:						
Raising funds		359	-	-	359	337
Charitable activities		176,975	18,964	1,865	197,804	214,837
Total Expenditure	6	177,334	18,964	1,865	198,163	215,174
Net Income (Expenditure) before gains and losses on investments						
		24,843	(18,791)	805	6,857	717
Net gains / (losses) on investments	10	(4,839)	-	(2,118)	(6,957)	12,913
Net Income (Expenditure)		20,004	(18,791)	(1,313)	(100)	13,630
Transfers between funds		(1,000)	-	1,000	-	-
Net Movement in Funds		29,004	(18,791)	(313)	(100)	13,630
Reconciliation of Funds:						
Total funds brought forward		233,383	1,130,695	73,849	1,437,927	1,424,297
Total funds carried forward	15	252,387	1,111,904	73,536	1,437,827	1,437,927

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

**EDINBURGH, CORSTORPHINE,
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BALANCE SHEET
AS AT 31 DECEMBER 2018**

	Notes	2018 £	2017 £
Fixed Assets			
Tangible Fixed Assets	9	1,053,106	1,050,000
Investments	10	<u>188,306</u>	<u>195,263</u>
		1,241,412	1,245,263
Current Assets			
Debtors	11	3,819	3,784
Church of Scotland Investors Trust – Deposit		155,000	150,000
Cash at bank and in hand		40,956	43,046
		199,775	196,830
Liabilities			
Creditors: Amounts falling due within one year	12	(3,360)	(4,166)
Net Current Assets		<u>196,415</u>	<u>192,664</u>
Total Assets less current liabilities		<u>1,437,827</u>	<u>1,437,927</u>
The funds of the charity:			
Endowment funds	15	73,536	73,849
Restricted funds		1,111,904	1,130,695
Unrestricted funds		<u>252,387</u>	<u>233,383</u>
		<u>1,437,827</u>	<u>1,437,927</u>

These accounts were approved by the Deacons' Court on 10 March 2019 and are signed on their behalf by:

J. Reynolds BA, ACMA
Treasurer

A. Stevenson
Clerk of Deacons' Court

**EDINBURGH, CORSTORPHINE,
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(CHURCH OF SCOTLAND)
ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 DECEMBER 2018**

St Ninian's Parish Church is a public benefit entity and an unincorporated charity registered in Scotland (SC016557). Registered address and administrative details can be found on page 5 of these accounts.

Accounting policies

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

Basis of preparation

The accounts 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 (FRS 102) (effective 1 January 2015) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The presentation currency of the financial statements is the Pound Sterling (£).

Fund Accounting

Funds are classified as either restricted funds or unrestricted funds defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

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

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. The designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Incoming Resources

Income is recognised when the charity has entitlement to the funds; any performance conditions attached to the item(s) of income have been met; it is probable that the income will be received; and the amount can be measured reliably.

Resources expended

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

All expenditure is accounted for on an accruals basis.

When funds collected for other charities within the year are not paid at the end of accounting period, a liability is recognised.

Creditors are classified as current liabilities if they are due within one year.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102) the general volunteer time of congregational members is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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ACCOUNTING POLICIES
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Tangible Fixed Assets

The Church including Halls and the Manse are vested in the names of three Trustees, being the Minister, Session Clerk and Clerk to the Deacons' Court and are carried at deemed cost. No depreciation is charged as, in the opinion of the trustees, any amounts would be trivial.

Fixtures, fittings and office equipment costing more than £1,000 are capitalised and valued at historical cost. Depreciation is charged on a straight-line basis over their estimated useful life of 4 years less estimated residual value from the year of acquisition.

Investments

Fixed asset investments are stated at market value at the balance sheet date. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and the market value at the end of the year. Realised gains and losses represent the difference between the proceeds on disposal and the market value at the start of the year or cost if purchased in the year.

Taxation

The church is recognised as a charity for the purpose of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The Church is not registered for VAT and resources expended therefore include irrecoverable input VAT.

Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and financial liabilities like trade and other accounts receivable and payable.

Significant judgements and estimates

Preparing the financial statements may require the trustees to make significant judgements and estimates. The only significant estimate by the trustees is that buildings owned by the charity remain at the same value as previous external valuations.

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NOTES TO THE FINANCIAL STATEMENTS
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1. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2018 £	2017 £
Offerings	128,825	-	-	128,825	129,869
Tax recovery on Gift Aid	26,736	-	-	26,736	26,021
Legacies	1,500	-	-	1,500	3,000
Other	599	173	669	1,441	937
	157,660	173	669	158,502	159,827

Income from donations and legacies was £158,502 (2017 £159,827) of which £157,660 was unrestricted (2017 £157,440), £173 was restricted (2017 £521) and £669 was endowed (2017 £1,865).

2. Income from charitable activities

Congregational Organisations	2,925	-	-	2,925	2,625
Weddings and funerals	675	-	-	675	315
Fund raising events	587	-	-	587	3,701
	4,187	-	-	4,187	6,641

Income from charitable activities was £4,187 (2017 £6,641) of which £4,187 was unrestricted (2017 £3,284) and £Nil was restricted (2017 £3,357)

3. Income from other trading activities

Third Party use of halls	34,826	-	-	34,826	33,064
	34,826	-	-	34,826	33,064

Income from other trading activities was all unrestricted in 2018 and 2017.

4. Investment Income

Bank interest	-	-	-	-	7
Investors Trust Deposit Interest	809	-	-	809	883
Investors Trust Unit Trust distributions	4,645	-	2,001	6,646	6,559
	5,454	-	2,001	7,455	7,449

Total investment income was £7,455 (2017 £7,449) of which £5,454 was unrestricted (2017 £5,478) and £2,001 was endowed (2017 £1,971).

5. Other income

Listed Places of Worship Grant	-	-	-	-	8,506
Miscellaneous	50	-	-	50	404
	50	-	-	50	8,910

Other income was all unrestricted in 2018 and in 2017 was unrestricted (£912) restricted (£7,999)

Total Income	202,177	173	2,670	205,020	215,891
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**EDINBURGH, CORSTORPHINE,
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

6. Analysis of Expenditure

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2018 £	2017 £
Raising Funds					
Offering Envelopes	359	-	-	359	337
	359	-	-	359	337
Charitable Activities					
National Ministry and Mission and Wider Work					
Ministries and Mission Allocation	99,837	-	-	99,837	91,367
Locumcy Costs	-	-	-	-	3,473
Presbytery Dues	2,942	-	-	2,942	1,824
	102,779	-	-	102,779	96,664
Local Staffing Costs					
Ministerial vacancy – removal costs (Note 8)	-	-	-	-	3,840
Ministers travel expenses (Note 8)	960	-	-	960	475
Pulpit supply	420	-	-	420	995
Other salaries and National Insurance:					
Organist	6,923	-	-	6,923	6,721
Church Secretary	10,670	-	-	10,670	10,151
Church Officers (Care of Premises)	11,650	-	-	11,650	11,236
Church Cleaner	4,809	-	-	4,809	4,668
	35,432	-	-	35,432	38,086
Building Costs					
Fabric repairs and maintenance	6,410	-	-	6,410	5,045
Fabric – Major Projects	-	18,580	-	18,580	40,199
Cleaning materials	1,099	-	-	1,099	1,661
Heating & lighting (inc. manse during vacancy)	7,666	-	-	7,666	8,678
Water charges	697	-	-	697	2,147
Insurances	5,425	-	-	5,425	5,427
Manse Council Tax	3,217	-	-	3,217	2,390
	24,514	18,580	-	43,094	65,547
Other Local Costs					
Telephone, postage, printing and stationery	5,019	-	-	5,019	4,002
Congregational Organisations	1,129	-	-	1,129	1,640
Life and Work magazine	653	-	-	653	607
Cost of Music and licences	1,049	-	-	1,049	959
Flowers	-	-	1,499	1,499	1,462
Independent Examiner's Fee	1,337	-	-	1,337	948
Other expenses	4,028	384	366	4,778	4,922
	13,215	384	1,865	15,464	14,540
Depreciation	1,035	-	-	1,035	-
Total Expenditure on Charitable Activities	176,975	18,964	1,865	197,804	214,837
Total Expenditure	177,334	18,964	1,865	198,163	215,174

Trustees believe there is only one charitable activity and all support costs relate to that activity.

Expenditure on charitable activities was £197,804 (2017 £214,837) of which £176,975 was unrestricted (2017 £172,231) £18,964 was restricted (2017 £40,427) and £1,865 was endowed (2017 £2,179).

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7. Staff costs and numbers

	2018	2017
	£	£
Salaries and wages (including Ministerial support)	34,052	32,776
Social security costs	Nil	Nil
	<u>34,052</u>	<u>32,776</u>

The average number of employees during the year, calculated on the basis of a headcount was as follows:

	2018	2017
Secretarial	1	1
Music staff	1	1
Premises Maintenance	2	2
Ministerial Support	0	0
	<u>4</u>	<u>4</u>

All employees are employed on a part-time basis.

No employee had employee benefits in excess of £60,000 (2017 nil).

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employers' contributions for national insurance, pension and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. For the year under review the minimum stipend was £27,044 and the maximum stipend in 5th and subsequent years of service - £33,234.

8. Trustee Remuneration and Related Party Transactions

The Organist and the Church Officer (Caretaker), are Trustees. They received remuneration under approved contracts of employment as follows:

Organist	Mrs A. Kirkpatrick	£ 6,923
Church Officer	Mrs G. McDonald	£11,650

Honorarium payments were made to the following Trustees who provided ad-hoc cover for the church officer and secretary:

Bob Brewster	£ 1,611
Derek Munn	£ 152

The Minister receives his stipend from the Church of Scotland (Note 7). Resources expended locally included the following:

	2018	2017
	£	£
Minister's travel expenses	960	279
Manse Council Tax	3,217	2,390
Vacancy removal costs	-	3,840

During the year a total of £60,179 (2017 - £56,365) was donated to the church by trustees.

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9 Tangible Fixed Assets (See Note 1e)

	2018	2017
	£	£
Buildings		
Manse, 17 Templeland Road, Edinburgh at valuation	550,000	550,000
Church and Halls, 144 St. John's Road, Edinburgh at valuation	500,000	500,000
	<u>1,050,000</u>	<u>1,050,000</u>
Office Equipment		
Cost – May 2018	4,141	-
Depreciation	(1,035)	-
	<u>3,106</u>	<u>-</u>
	<u><u>1,053,106</u></u>	<u><u>1,050,000</u></u>

The Manse was externally valued at January 2014 at a market value of £550,000. In the opinion of the trustees there is no material difference between this and the value at 31 December 2018.

The Church and Halls were externally valued at 31 December 2011 at a market value of £500,000. In the opinion of the trustees there is no material difference between this and the value at 31 December 2018.

The trustees are unable to calculate the amount that would have been recognised had the properties been carried under the cost model.

10. Investments

Investments represent holdings in the Church of Scotland Investors Growth unit Trust, 34,382 units (2017 - 34,382 units) and Income unit Trust, 1,601 units (2017 - 1,601 units).

	2018	2017
	£	£
Market Value at 31 December 2017	195,263	182,350
Unrealised gains / (losses) on investments	(6,957)	12,913
	<u>188,306</u>	<u>195,263</u>
Market Value at 31 December 2018	<u>188,306</u>	<u>195,263</u>
Investments at Cost	<u>102,357</u>	<u>102,357</u>

11. Debtors

Let's Talk Advertising Revenue	1,260	760
Gift Aid Tax Recoverable	2,559	2,420
Water Rates - refund	-	604
	<u>3,819</u>	<u>3,784</u>

12. Creditors

Accruals	1,200	1,048
Other Creditors	2,160	3,118
	<u>3,360</u>	<u>4,166</u>

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13. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	2018 Total Funds	2017 Total Funds
	£	£	£	£	£
Church buildings and Manse at valuation		1,050,000		1,050,000	1,050,000
Office Equipment	3,106			3,106	-
Investments at market value	130,408		57,898	188,306	195,263
Net current assets					
Bank	118,414	61,904	15,638	195,956	193,046
Debtors	3,819			3,819	3,784
Creditors	(3,360)			(3,360)	(4,166)
	252,387	1,111,904	73,536	1,437,827	1,437,927

14. Volunteers

In common with all congregations of the Church of Scotland the congregation benefits from the contributions made by volunteers who give of their time and talents willingly for the benefit of the Church. The areas of congregational life which rely on the contribution of members are many and varied and much of the activity would be unable to continue were it not for the commitment shown.

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15. Movement in Funds

	Opening Balance	Incoming Resources	Investment Gains (Losses)	Outgoing Resources	Gross Transfers	Total 2018
	£	£	£	£	£	£
Endowment Funds:						
Sunday School and Youth Work	41,323	1,102	(1,167)	99	-	41,159
Flower Funds	10,149	948	(316)	1,499	1,000	10,282
H. G. Montgomery Fund	15,811	484	(512)	267	-	15,516
Mission Fund	4,758	95	(101)	-	-	4,752
Minister's Fund	1,808	41	(22)	-	-	1,827
	73,849	2,670	(2,118)	1,865	1,000	73,536
Restricted Funds:						
Manse at Valuation	550,000	-	-	-	-	550,000
Church and Halls at Valuation	500,000	-	-	-	-	500,000
Organ Renovation	20,000	-	-	-	-	20,000
Church Fabric	38,674	83	-	17,313	-	21,444
Manse Fabric	4,999	-	-	1,267	-	3,732
Garden Fund	686	-	-	-	-	686
Pastoral Assistance	15,000	-	-	-	-	15,000
Bethany Care Van	1,336	90	-	384	-	1,042
	1,130,695	173	-	18,964	-	1,111,904
Unrestricted Funds:						
General Fund	233,383	202,177	(4,839)	177,334	(11,000)	242,387
Designated Fund – Premises Refurbishment					10,000	10,000
	233,383	202,177	(4,839)	177,334	(1,000)	252,387
Total Funds	1,437,927	205,020	(6,957)	198,163	-	1,437,827

Sunday School and Youth Work

Miss Janet M. McKay bequeathed £26,032 on 25 January 1998 for Sunday School and youth work at the discretion of the Deacons' Court. Annual costs for Sunday School are resourced from General Funds. This fund is used for special expenses, for instance new equipment. Both Capital and Income can be used.

Flower Funds

The funds were gifted by four members to purchase flowers for decoration of the sanctuary.

H. G. Montgomery Fund

The income of this Fund is used to provide support to the needy of the parish.

Mission Fund

The funds were gifted between 1950 and 1976, to be applied at the discretion of the Mission Committee.

Minister's Fund

The funds were gifted between 1989 and 2000 to be applied at the discretion of the Minister.

Restricted Funds:

Restricted funds have been set aside to meet expenditure in the future. The purpose of the restricted funds are as outlined in the fund names.

Designated Funds:

A new designated fund has been established for the purpose of premises refurbishment. Transfers to this fund will be made at the discretion of the trustees.

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16. Special Offerings and Fund Raising Events

During the year the following income from special offerings and fund raising events was received and disbursed to other charities:

	2018	2017
	£	£
Christian Aid	9,225	10,126
St. Columba's Hospice	2,115	2,243
Cyrenians	520	
There but not There	1,035	
Fresh Start		778
Thistle Foundation		400
Sick Children's Hospital		400
It's Good to Give		1,750
Corstorphine Community Hall Co Ltd.		1,750
	12,895	17,447

The amount raised in 2017 included £3,500 from our biennial Christmas Fair. The next Christmas Fair is scheduled for November 2019.

Income from Special Offerings and Fund Raising is collected for the recipient charities. It is therefore excluded from Incoming Resources and Resources Expended. The teaching of the Gospel according to Matthew Chapter 25 verses 34 to 40, together with other lessons are considered when deciding upon support for other charities.

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Minister

Rev. James D Aitken BD

Deacons (35 at 31 December)

Brenda Anderson
George M Anderson
Lorraine Begg
Margaret Benson
Morag Black
Ivan Blair
Valerie Blair
Catherine Brotherton
Anne E M Bryce
John D Bryce
Gavin Buist
Marion Campbell

Alison Cunningham
Catriona M A Dalling
Moira Dow
Kenneth C Gillies
Penelope J C Gordon
Campbell S Gray
Fiona Havill
Fiona Knapp
William Knowles
Moira D Little
Christine Mackie
Sandra MM McComiskie

Catriona S McConnachie
Gillian McDonald
Harry Martin
Morag E Small
Valerie Smith
J Catherine Souza
Lindsay Stevenson
Georgina Wallace
Christine Waugh
Gwenan Wiley
Patricia Wood

Elders (78 at 31 December)

David Abbott
Jim Abercrombie
Sarah Aitken
Geoff Alsop
Sandy Anderson
Elaine Baptie
Robert Brewster
Anne Brodie
Sandy Brodie
Andrew Broom
James Byers
Ian Cameron
Norma Cameron
Fiona Coutts
Rona Craig
Brian Curlewis
Dorothy Davidson
Irene Dickson
Bertie Dobie
Diana Fairgrieve
Andrew Gibb
Jim Gibson
Muriel Gibson
Norma Gilmore
Isobel Govenlock
Dale Gray

Jenny Grimmond
Lesley Gulland
Susanne Hope
James Hunter
Margaret Hunter
Vicky Hunter
Peter Jamieson
Andrew Job
Anne Kirkpatrick
Ian Kirkpatrick
Laura Langdon
Simon Langdon
Barbara Livingston
James MacDonald
Derek MacGillivray
Isobel MacKenzie
Moira Mather
Irene McCartney
Alister McGlashan
Vera McGlashan
Estelle McKean
Jim McKean
John McLean
Eddie McWilliam
Alec Millar
Christine Millar

Ian Miller
Sheila Minty
Derek Munn
Inez Nisbet
Adrian Ovens
Bob Paton
Maureen Paton
Douglas Ramsay
Sheila Ramsay
Janice Reynolds
Mark Richards
Sheonagh Richards
Harry Rumney
Shirley Scott
Alec Stevenson
Rona Stevenson
Jenny Taylor
Valerie Thomson
Alan Walker
Yvonne Wallace
Scott Waugh
Maggie Wheeler
Phil Wheeler
Ruth Wimberley
Angus Winton
Audrey Winton