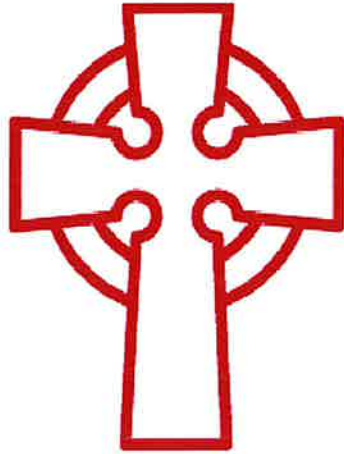


Scottish Charity No: SC016551



ST COLUMBA'S FREE CHURCH

Trustees' Report and Financial Statements
For the year ended 31 December 2025

St Columba's Free Church of Scotland

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St Columba's Free Church of Scotland

Report of the Trustees for the year ended 31 December 2025

The Trustees present their report and audited financial statements of the charity for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and UK Generally Accepted Accounting Practice.

Objectives and Activities

St Columba's Free Church of Scotland is a city-centre church in Edinburgh committed to the gospel of Jesus Christ. Our mission is to be a gospel-centred church that raises up disciples of Jesus who grow together in love for God, for one another, and for the city of Edinburgh. We are members of the Free Church of Scotland, which currently has approximately 115 churches across Scotland, England, and North America. Dating from 1843, but with its roots in the Scottish Reformation, it owes its distinctive title to its historical struggle to remain 'free' from state interference in its internal affairs. It has close and active relations with many other Reformed churches of Jesus Christ throughout the world. St Columba's was first opened as "Free St Johns" in April of 1845 under the ministry of Thomas Guthrie. The congregation is within the Presbytery of Edinburgh & Perth.

In 2025, St Columba's charity included the church plant at Winchburgh Community Church.

On 1 October 2024, Esk Valley Church became a stand-alone congregation of the Free Church of Scotland, and it was registered as a charity with OSCR on 17 December 2024.

The Free Church of Scotland central church Board of Trustees holds title to the church building at Johnston Terrace on behalf of both the Free Church of Scotland General Assembly and the St Columba's congregation. The Minister of Winchburgh Community Church lived in a rented manse. The Minister of St Columba's Free Church lived in the manse which is owned by the congregation.

Grant Making Policy

The church makes grants from its income to individuals and organisations that are generally known to the Trustees and the church. The beneficiaries are involved in activities or ministries compatible with the church's objectives.

Review of our Achievement and Performance

The congregation continued its commitment to support the Free Church of Scotland both spiritually and financially, and we are ever thankful for the generosity of the people of St Columba's.

Membership by profession of the congregation at the end of 2025 was 181 (including Winchburgh 15) with an average attendance at St Columba's on a Sunday morning of approximately 225. Winchburgh continues to grow and develop under the formal oversight of the St Columba's Kirk Session.

Over the course of the year there were 4 baptisms, including 3 infants/toddlers. We welcomed 30 people into membership at St Columba's.

We are grateful to God for the leadership team at St Columba's (elders, deacons, and Women's Pastoral Team) and the supporting staff, members and adherents in the congregation who all make up the church family that seeks to serve and glorify God in all that it does – living out and sharing the Gospel of God's grace in community together and in the city where we live.

In Relation to Congregational Funding

Income to the General Fund of St Columba's increased by 63% when compared with the previous year due to a large legacy. Giving by standing order increased by 3%.

Through the continued donations of the congregation and those connected to it:

- Our overall financial contribution to central denomination funds from General Funds increased by 22%.
- Locally we supported Hope Church Leith, Sparkle Sisters, UCCF and Free Church Youth Camps.

St Columba’s Free Church of Scotland

Report of the Trustees for the year ended 31 December 2025

Financial Review

Results for the Year

The financial statements for the year reported net income for the year amounting to £13,160 (2024: net expenditure £9,674), largely due to increase in income and transferring of Esk Valley Free Church funds to the newly formed charity during the year.

At the year end, the organisation had total reserves of £1,219,511 (2024: £1,206,351) which is made up as follows:

Restricted funds of	£86,935	(2024: £138,633)
Restricted asset funds of	£861,290	(2024: £646,059)
Restricted investment funds of	£3,158	(2024: £2,970)
Designated funds of	£5,016	(2024: £119,986)
Designated asset funds of	£176,847	(2024: £234,554)
Designated investment funds of	£22,659	(2024: £21,303)
Unrestricted funds of	£63,606	(2024: £42,846)

Investment Policy and Performance

Congregational investment funds together with those of the central denomination and other congregations are held as shared pool units, managed by the central denomination’s investment managers.

From Acts of the Free Church General Assembly, Act 2, 1979, governs the investment policy of the Central denomination’s investments. The investments are managed on a discretionary basis by professional managers. The main objective of the portfolio is to provide income for the Church without risking longer term return. A number of ethical restrictions are placed on the investment managers in the choice of investments. The managers report regularly and normally meet at least twice a year with the Central Church’s Investment Committee.

The market value of the congregation’s investment portfolio at 31 December 2025 was £25,817 (2024 £24,273). The general fund investments generated an income of £590 (2024: £590) during the year. The trustees are satisfied that the portfolio has been managed in accordance with the objectives set.

Risk Management

The Trustees are responsible for assessing the risks to which the congregation is exposed on an ongoing basis and for periodically updating and reviewing it. The Trustees assess the risk in relation to health and safety in line with the requirements of the Free Church of Scotland central church. The Trustees seek to identify and address the material risks facing the congregation and agree measures aimed at mitigating these risks.

Reserves Policy

It is the policy of the church to maintain unrestricted funds excluding fixed assets and investments totalling the equivalent of 1 month of its expenditure. Such unrestricted funds at the balance sheet date were £63,606 (2024: £42,846). The total expenditure for the church in the year to 31 December 2025 was £699,769 (2024: £501,550). The Trustees are pleased that the reserves policy is being met and that the unrestricted funds are equivalent to more than 1 months charitable expenditure, covering the required 1 month’s expenditure. There is no current requirement to increase the reserves as a result.

The Trustees also take into account that some aspects of the church's activities are funded out of restricted funds which have already been received. Restricted funds total £951,383 (2024: £787,662).

Designated funds total £204,522 (2024: £375,843) which include fixed assets and investments totalling £199,506 and fabric funds of £4,362 which will be used for upkeep of the property on a continuous basis over the next few years.

At the year end, the organisation had total reserves of £1,219,511 (2024: £1,206,351).

Plans for the Future

We continue to look for opportunities to plant more churches in the Edinburgh area, using the experience that we have gained over recent years. Hope Church Leith began holding services during 2025 as a church plant under the supervision of the St Columba’s Kirk Session. The financial information for Hope Church Leith is reported in the accounts of Elder Memorial Church which is a separate charity registered with OSCR.

St Columba’s Free Church of Scotland

Report of the Trustees for the year ended 31 December 2025

Plans for the Future (cont’d)

We hope to continue to co-operate with Edinburgh Theological Seminary in the sharing of our building and continue to involve students at the Seminary in our Minister in Training and Ministry Apprentice programme. This scheme enables St Columba’s and the Church Plants to continue developing, training and discipling future church leaders.

Structure, Governance and Management

St Columba’s Free Church of Scotland is established by Constitution. It is a registered Scottish Charity (No. SC016551).

The congregation is governed and administered by elected office bearers. All office bearers are volunteers except for Rev Cory Brock (Minister, St Columba’s) and Rev Robin Silson (Church Planter, Winchburgh). The Kirk Session, being the Minister and elected elders, has responsibility for spiritual oversight; while the Deacons’ Court, composed of Kirk Session members plus elected Deacons, oversees financial and property matters.

Under Charity Law, the members of the Deacons’ Court are deemed to be the Trustees of the congregation as those with responsibility for day-to-day management and control. This is distinct from the role of property (congregational) trustees who are responsible only for holding property in trust.

Appointment of Charity Trustees

The Kirk Session exercises its discretion in determining the most appropriate method of electing new Trustees (Elders and Deacons). Any election process must involve the communicant membership of the congregation. There is no fixed term for trusteeship. Prior to their appointment, new Trustees would have served the Church for some time in various roles and would be familiar with the Church’s values, its aims and objectives as well as its day-to-day operations. As part of their induction programme, new Trustees are required to understand their statutory responsibilities as well as the responsibilities of their office within the congregation as Elder or Deacon.

Ryan Akers, Colin Armstrong and Christopher Lamont were ordained and installed as elders on 9 November 2025. Ben Kennedy and Matt Paton were ordained and installed as Deacons on 9 November 2025.

Key Management Personnel Remuneration

The key management personnel of the church comprises the Minister of St Columba’s, the Church Planter at Winchburgh Community Church and the Operations Manager. The total amount of remuneration received by key management personnel for their services to the charity was £36,604 (2024: £20,176).

Over both 2025 and 2024:

- The Minister at St Columba’s occupied a manse provided rent and council tax free.
- In 2024, the Assistant Minister at St Columba’s occupied a manse provided rent and council tax free.
- The Church Planter at Winchburgh Community Church occupied a manse provided rent and council tax free.

Reference and Administrative Information

Elders:	Ryan Akers	(ordained on 9 November 2025)
	Hamish Alexander	(resigned on 27 April 2026)
	Colin Armstrong	(ordained on 9 November 2025)
	Alasdair Black	
	Donald Campbell	
	George Innes	
	Christopher Lamont	(ordained on 9 November 2025)
	Don Macleod	
	Neil DM MacLeod	(resigned on 31 August 2026)
	Ewan McGillivray	
	Dean Montgomery	
	Christopher Nicolson	
	Craig Nicolson	
	Alastair Oliver	
	Alastair Simison	(demitted office on 10 February 2026)

St Columba's Free Church of Scotland

Report of the Trustees for the year ended 31 December 2025

Reference and Administrative Information (cont'd)

Deacons: Colin Armstrong (retired on 9 November 2025)
Philip Brown
Kenneth Crichton
Ben Kennedy (ordained on 9 November 2025)
Alasdair Mackenzie
Kevin MacLennan
Neil Macrae
Colin R Morrison
Murdo Morrison (demitted office on 1 February 2026)
Matt Paton (ordained on 9 November 2025) – (withdrawn on 28 September 2026)
Erik Shuttlesworth

Minister: Rev Cory Brock
Associate Minister Rev David Court
Church Planter of Winchburgh Community Church: Rev Robin Silson

Congregational Trustees responsible for holding property:
Colin Armstrong (appointed July 2021)
Don MacLeod (appointed July 2021)
Philip Brown (appointed July 2021)

Principal Office: Johnston Terrace
Edinburgh
EH1 2PW
0131 225 3505
stcolumbas.freechurch.org

Charity Number: SC016551

Auditor: Sumer Auditco Limited
Innes House
18 Shairps Business Park
Houstoun Road
Livingston
EH54 5FD

Accountant EQ Chartered Accountants
Innes House
18 Shairps Business Park
Houstoun Road
Livingston
EH54 5FD

Bankers:	TSB Bank 28 Hanover Street Edinburgh EH12 2DS	The Royal Bank of Scotland 36 St Andrew Square Edinburgh EH2 2YB
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Solicitors: Currie Gilmour & Co
Thain House
226 Queensferry Road
Edinburgh
EH4 2BP

St Columba's Free Church of Scotland

Report of the Trustees for the year ended 31 December 2025

Trustees' Responsibility Statement

The Trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Practice).

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application for resources of the charity for that period.

In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that 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, the Charity Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the Charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on 28/9/26 and signed on their behalf by


.....
Rev C Brock
Trustee

St Columba's Free Church of Scotland

Report of the Independent Auditors to the Trustees for the year ended 31 December 2025

Opinion

We have audited the financial statements of St Columba's Free Church (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025, and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available to small entities, in the circumstances set out in note 24 to the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

St Columba's Free Church of Scotland

Report of the Independent Auditors to the Trustees for the year ended 31 December 2025

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Other matters

The comparative year figures for the year ended 31 December 2024 are unaudited.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with Trustees and other management, and from our wider knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities SORP FRS 102, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended);
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence and obtaining legal confirmations; and
- identified laws and regulations were communicated to all members of the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

St Columba's Free Church of Scotland

Report of the Independent Auditors to the Trustees for the year ended 31 December 2025

The extent to which the audit was considered capable of detecting irregularities including fraud (cont'd)

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, and fraud in respect of revenue recognition cut off, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested a sample of journal entries to identify unusual transactions based on pre-defined risk criteria identified as part of our risk assessment;
- assessed through planned audit procedures, such as recalculation, whether judgements and assumptions made in determining the accounting estimates set out in Note 1 were indicative of potential bias;
- investigated the rationale and validity of significant or unusual transactions; and
- substantively tested revenue recognition, focusing on revenue cut off, ensuring revenue had been recognised in the correct period.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- requesting correspondence with HMRC, OSCR and the legal advisors of the charity.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

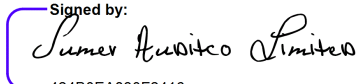
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:



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Sumer Auditco Limited, Statutory Auditor

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

Innes House
18 Shairps Business Park
Houstoun Road
Livingston
EH54 5FD

Date: 16-10-2026 | 12:25 BST

St Columba's Free Church of Scotland

Statement of Financial Activities for the year ended 31 December 2025

		Unrestricted			2025	Unrestricted			Restated
	Notes	General fund	Designated funds	Restricted funds	Total	General fund	Designated funds	Restricted funds	2024
		£	£	£	£	£	£	£	Total
Income and endowments from:									
Donations and legacies	3	457,454	1,110	185,893	644,457	284,784	157,643	31,414	473,841
Investment income	4	1,240	-	-	1,240	-	518	72	590
Charitable activities	5	-	-	3,430	3,430	-	25	-	25
Other trading activities	6	28,227	455	497	29,179	13,484	1,000	50	14,534
Other income	7	-	-	33,079	33,079	-	-	20,243	20,243
Total income and endowments		486,921	1,565	222,899	711,385	298,268	159,186	51,779	509,233
Expenditure on:									
Charitable activities	8	299,748	16,851	383,170	699,769	271,542	154,421	95,830	521,793
Total expenditure		299,748	16,851	383,170	699,769	271,542	154,421	95,830	521,793
Net income/(expenditure)		187,173	(15,286)	(160,271)	11,616	26,726	4,765	(44,051)	(12,560)
Transfers between funds	21,22	(166,413)	(157,391)	323,804	-	(11,459)	(7,690)	19,149	-
Other recognised gains/(losses):									
Net gains/(losses) on investments	15	-	1,356	188	1,544	-	2,533	353	2,886
Net movement in funds		20,760	(171,321)	163,721	13,160	15,267	(392)	(24,549)	(9,674)
Reconciliation of funds:									
Total funds brought forward		42,846	375,843	787,662	1,206,351	27,579	376,235	812,211	1,216,025
Total funds carried forward	21,22	63,606	204,522	951,383	1,219,511	42,846	375,843	787,662	1,206,351
Represented by:									
Unrestricted fund	21	63,606			63,606	42,846			42,846
Designated funds	21		204,522		204,522		375,843		375,843
Restricted funds	22			951,383	951,383			787,662	787,662
Total funds		63,606	204,522	951,383	1,219,511	42,846	375,843	787,662	1,206,351

All income and expenditure derive from continuing activities.

The notes on pages 12 to 22 form part of these financial statements.

St Columba's Free Church of Scotland

Statement of Financial Position as at 31 December 2025

	Notes	Unrestricted General fund £	Designated funds £	Restricted funds £	2025 Total £	2024 Total £
Fixed assets						
Tangible assets	14	-	184,605	1,429,000	1,613,605	1,620,065
Investments	15	-	22,659	3,158	25,817	24,273
Total fixed assets		-	207,264	1,432,158	1,639,422	1,644,338
Current assets						
Debtors	16	21,258	-	5,293	26,551	69,038
Cash at bank and in hand		85,566	5,016	99,551	190,133	242,549
		106,824	5,016	104,844	216,684	311,587
Creditors: falling due within one year	17	(43,218)	-	(33,182)	(76,400)	(93,385)
Net current assets		63,606	5,016	71,662	140,284	218,202
Total assets less current liabilities		63,606	212,280	1,503,820	1,779,706	1,862,540
Creditors: falling due after one year	18	-	(7,758)	(552,437)	(560,195)	(656,189)
Net assets		63,606	204,522	951,383	1,219,511	1,206,351
Funds of the charity:						
Unrestricted fund	21	63,606			63,606	42,846
Designated funds	21		204,522		204,522	375,843
Restricted funds	22			951,383	951,383	787,662
Total charity funds		63,606	204,522	951,383	1,219,511	1,206,351

The financial statements on page 9 to 22 were approved by the Trustees on 28/1/26 and signed on their behalf by the undernoted:



Rev C Brock
Trustee

The notes on pages 12 to 22 form part of these financial statements.

St Columba's Free Church of Scotland

Statement of Cash Flows for the year ended 31 December 2025

	Notes	2025 Total £	Restated 2024 Total £
Net movement in funds for the reporting period (as per the Statement of Financial Activities)		13,160	(9,674)
Adjustments for:			
Interest income		(1,240)	(590)
Interest expense		32,287	46,059
Other income		(33,079)	(20,243)
Depreciation charges		6,460	14,959
(Increase)/decrease in investments		(1,544)	(2,886)
(Increase)/decrease in debtors		42,487	(33,742)
Increase/(decrease) in creditors		3,876	38,019
Net cash flow generated by operating activities		62,407	31,902
Cash flows from investing activities			
Interest received		1,240	590
Purchase of assets		-	(19,208)
Net cash flow generated by / (used in) investing activities		1,240	(18,618)
Cash flows from financing activities:			
Loan repayments		(92,031)	(8,098)
Loan interest paid		(24,032)	(25,816)
Net cash flow used in financing activities		(116,063)	(33,914)
Net (decrease) / increase cash and cash equivalents in the year		(52,416)	(20,630)
Cash and cash equivalents brought forward		242,549	263,179
Cash and cash equivalents carried forward		190,133	242,549

The comparative figures for the year ended 31 December 2024 have been restated to reflect a prior period adjustment. The adjustment has altered the 2024 cash flows by adding back non-cash other income in operating cashflows and reducing loan repayments in financing activities. Full details of the impact of this adjustment on the charity's reported funds, assets, and liabilities is disclosed in Note 27.

St Columba's Free Church of Scotland

Notes to the Financial Statements for the year ended 31 December 2025

1. Accounting policies

Basis of preparation and assessment of going concern

St Columba's Free Church is a registered charity in Scotland. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are included in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Fund accounting

Unrestricted funds are available for use at the discretion of Trustees in furtherance of the general objectives of the Church.

Designated funds are unrestricted funds earmarked by Trustees for particular purposes.

Restricted funds are subject to restrictions on their expenditure by the terms on which Trustees solicited donations or by restrictions imposed by the donor.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

St Columba's Free Church of Scotland

Notes to the Financial Statements for the year ended 31 December 2025

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
- Other expenditure represents those items not falling into the categories above.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Cash and cash equivalents

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

Tangible fixed assets

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church vested in the Free Church of Scotland central church Board of Trustees. No consideration is payable for the use of these assets. Expenditure incurred on the repair and maintenance of these assets is charged as expenditure in the Statement of Financial Activities in the period in which the liability arises.

Tangible fixed assets are held at cost and depreciated on a straight line basis over the estimated useful life of the asset as follows:

Heritable property	2% per annum straight line
Fixtures, fittings and equipment	25% per annum straight line

Buildings are maintained to such a standard that their residual value is not less than their cost or valuation, so no depreciation is charged. Costs of assets over £1,000 are capitalised. A full year of depreciation is charged on the year of purchases for fixtures, fittings and equipment.

Investment fixed assets

Investments are stated at market value at the balance sheet date. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and market value at the end of the year. Realised gains and losses represent the difference between the proceeds on disposal and the market value at the start of the year or cost if purchased in the year. Congregational investment funds, together with those of the central denomination and other congregations, are held as shared pool units, managed by the central denomination's investment manager.

Operating leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

Taxation

St Columba's Free Church of Scotland is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and expenditure therefore includes irrecoverable input VAT.

Concessionary loans

The charity initially recognises and measures concessionary loans at the amount received or receivable. The carrying amount is adjusted in subsequent years to reflect repayments and any accrued interest.

St Columba's Free Church of Scotland

Notes to the Financial Statements for the year ended 31 December 2025

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the charity would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an 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.

Financial assets are derecognised when the contractual rights to the cashflows from the asset expire, or when the charity has transferred substantially all the risks and rewards of ownership.

Financial liabilities are derecognised only once the liability has been extinguished through discharge, cancellation or expiry.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Going concern

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

Pensions

Employees of the Free Church of Scotland are entitled to join a defined contribution pension scheme. The church's contribution is restricted to the contributions disclosed in note 10. The costs of the defined contribution scheme are included within charitable expenditure.

2. Judgements in applying policies and key sources of estimation uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

The Trustees are satisfied that the accounting policies are appropriate and applied consistently. Key sources of estimation have been applied in determining the residual value of the properties and the depreciation rates.

St Columba's Free Church of Scotland

Notes to the financial statements for the year ended 31 December 2025

3. Income from donations and legacies	Unrestricted				Unrestricted			
	General fund	Designated funds	Restricted funds	2025 Total	General fund	Designated funds	Restricted funds	2024 Total
	£	£	£	£	£	£	£	£
Donations	208,175	1,110	146,544	355,829	229,674	122,326	30,866	382,866
Gift Aid	40,629	-	24,349	64,978	47,025	15,916	548	63,489
Legacies	200,000	-	-	200,000	-	-	-	-
Grants	8,650	-	15,000	23,650	8,085	19,401	-	27,486
	457,454	1,110	185,893	644,457	284,784	157,643	31,414	473,841
4. Income from investments	Unrestricted				Unrestricted			
	General fund	Designated funds	Restricted funds	2025 Total	General fund	Designated funds	Restricted funds	2024 Total
	£	£	£	£	£	£	£	£
Bank interest	650	-	-	650	-	-	-	-
Investments	590	-	-	590	-	518	72	590
	1,240	-	-	1,240	-	518	72	590
5. Income from charitable activities	Unrestricted				Unrestricted			
	General fund	Designated funds	Restricted funds	2025 Total	General fund	Designated funds	Restricted funds	2024 Total
	£	£	£	£	£	£	£	£
Church weekend away	-	-	3,430	3,430	-	25	-	25
	-	-	3,430	3,430	-	25	-	25
6. Income from other trading activities	Unrestricted				Unrestricted			
	General fund	Designated funds	Restricted funds	2025 Total	General fund	Designated funds	Restricted funds	2024 Total
	£	£	£	£	£	£	£	£
Rental income	17,538	-	-	17,538	12,180	-	-	12,180
Other event income	5,853	455	497	6,805	-	-	-	-
Sale of books and events	4,836	-	-	4,836	1,304	1,000	50	2,354
	28,227	455	497	29,179	13,484	1,000	50	14,534
7. Other income	Unrestricted				Unrestricted			
	General fund	Designated funds	Restricted funds	2025 Total	General fund	Designated funds	Restricted funds	Restated 2024 Total
	£	£	£	£	£	£	£	£
Loan recharge	-	-	33,079	33,079	-	-	20,243	20,243
	-	-	33,079	33,079	-	-	20,243	20,243
Loan repayments amounting to £33,079 (2024: £20,243) owing by the Charity have been settled by Cornerstone Free Church of Scotland on behalf of the Charity, resulting in other income recognised in the Statement of Financial Activities, and a corresponding decrease net of interest to loans for the same amount.								
8. Analysis of expenditure on charitable activities	Unrestricted				Unrestricted			
	General fund	Designated funds	Restricted funds	2025 Total	General fund	Designated funds	Restricted funds	Restated 2024 Total
Activity	£	£	£	£	£	£	£	£
Activities	7,722	1,400	2,770	11,892	17,478	2,575	709	20,762
Admin	20,845	-	41,203	62,048	36,166	7,210	1,185	44,561
Advertising & Website	882	-	302	1,184	334	89	72	495
Audit fee	9,000	-	-	9,000	-	-	-	-
Independent Examination fee	-	-	-	-	2,000	-	-	2,000
Bank Charges	54	29	28	111	-	-	-	-
Communications, AV & IT	4,404	-	610	5,014	4,910	-	1,015	5,925
Event Costs	2,988	-	-	2,988	-	-	-	-
Gifts and Donations paid	17,649	-	11,267	28,916	8,078	499	1,302	9,879
Loan Interest	-	-	32,287	32,287	-	-	46,059	46,059
Other Expenditure	72	-	-	72	-	-	-	-
Premises	42,224	-	23,755	65,979	24,015	47,863	37,737	109,615
Remittances to Central funds	159,156	-	-	159,156	136,380	154	441	136,975
Staff Costs	34,752	8,962	60,690	104,404	26,422	96,031	6,589	129,042
Weekend Away	-	-	4,833	4,833	800	-	721	1,521
Depreciation	-	6,460	-	6,460	14,959	-	-	14,959
Funds transferred to Church Plants	-	-	205,403	205,403	-	-	-	-
	299,748	16,851	383,170	699,769	271,542	154,421	95,830	521,793

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

St Columba's Free Church of Scotland

Notes to the financial statements for the year ended 31 December 2025

9. Governance costs

	Unrestricted			2025 Total £	Unrestricted			2024 Total £
	General fund £	Designated funds £	Restricted funds £		General fund £	Designated funds £	Restricted funds £	
Auditor's fee	9,000	-	-	9,000	-	-	-	-
Independent Examination fee	-	-	-	-	2,000	-	-	2,000
	9,000	-	-	9,000	2,000	-	-	2,000

10. Analysis of staff costs

	2025 £	2024 £
Wages and salaries	86,805	125,246
Social security costs	10,926	1,500
Defined contribution pension costs	6,673	2,516
	104,404	129,262

The average number of employees by head count during the year was 8 (2024: 16).

The full time equivalent average number of employees during the year was 6 (2024: 7).

No employee received remuneration of more than £60,000 during the year (2024: nil).

The Free Church of Scotland operates a defined contribution pension plan for all its permanent employees to which the charity contributes 10% of annual salary. The amount recognised as an expense in the year was £6,673 (2024: £2,516).

Key Management Personnel (see page 3) received total remuneration for the year of £36,604 (2024: £20,176).

11. Auditor's remuneration

The fees paid to Sumer Auditco Limited amounts to audit fees of £9,000 (2024: £nil).

12. Gifts and donations

	Unrestricted			2025 Total £	2024 Total £
	General fund £	Designated funds £	Restricted funds £		
Hope Church Leith	11,364	-	1,786	13,150	5,000
Haddington Community Church	5,000	-	-	5,000	-
Sparkle Sisters	-	-	2,558	2,558	58
UCCF	-	-	978	978	800
Compassion UK	784	-	-	784	784
20 Schemes	-	-	761	761	600
Free Church Youth Camps / Conferences	-	-	731	731	800
Young Life International	-	-	550	550	-
Broughty Ferry Free Church	500	-	-	500	-
Safe Families	-	-	373	373	123
Blythswood Care	-	-	210	210	-
SAT - 7 UK Trust	-	-	200	200	-
Sports Chaplaincy UK	-	-	200	200	-
Bethany Christian Trust	-	-	141	141	-
OMF International	-	-	-	-	500
Cornerstone	-	-	-	-	437
Christian Heritage Edinburgh	-	-	-	-	100
Release International	-	-	-	-	100
SASRA	-	-	-	-	100
Scripture Union	-	-	-	-	100
Grants to Individuals	-	-	2,500	2,500	-
Other (below £500)	-	-	280	280	377
	17,648	-	11,268	28,916	9,879

St Columba's Free Church of Scotland

Notes to the financial statements for the year ended 31 December 2025

13. Transactions with Trustees and related parties

In 2025 payments totalling £159,156 (2024: £136,975) were made to the central denomination, covering remittances to central funds including the Missions Board, presbytery dues, conveyancing, payments for services and goods (payroll handling fees, gift aid administration, the Free Church's Record magazine and photocopying). As ministers of the denomination, two of the Trustees were paid stipends by the central denomination in 2025 (2024: four). Two of the Trustees of St Columba's is a Trustee of the central denomination. Included within the accruals figure in note 16 are amounts due to the Free Church at the year end totalling £39,049 (2024: £39,812).

In 2025 and 2024 manses were provided rent and council tax free to the following individuals:

The Minister at St Columba's,
The Assistant Minister at St Columba's (2024), and
The Church Planter at Winchburgh Church.
The Church Planter at Esk Valley Church (2024)

Remuneration paid to Trustees and related persons was as follows: Mr C Lamont £3,290 (2024: £8,500), Rev T Muir £nil (2024: £1,812), Rev R Silson £nil (2024: £5,155), Mrs K Shuttlesworth (who is related to Trustee Mr E Shuttlesworth) £1,088 (2024: £nil) and Mrs J Nicolson (who is related to Trustee Mr C Nicolson) £6,562 (2024: £nil).

During the year payments of £5,760 (2024: £nil) were made for bookkeeping services to Capstone Family Office (Scotland) Ltd a business in which Trustee Donald Campbell has control.

Donations totalling £13,150 (2024: £5,000) were paid to Hope Church Leith during the year. Although Hope Church Leith is an individual entity registered with OSCR (SC029186) it is overseen as a church plant by the Kirk Session of St Columba's.

Donations

In 2025 donations to the charity from Trustees and related parties totalled £151,024 (2024: £124,558), of which £71,811 (2024: £91,558) was unrestricted and £79,213 (2024: £33,000) was made for restricted purposes.

During the year to 31 December 2025, Cornerstone Free Church of Scotland (SC052057) made direct loan repayments totalling £19,061 (2024: £20,243) to creditors of St C's on behalf of the charity.

14. Tangible fixed assets

	Buildings £	Fixtures & Equipment £	Total £
Cost and revaluation			
At 1 January 2025	1,604,000	208,189	1,812,189
At 31 December 2025	1,604,000	208,189	1,812,189
Depreciation			
At 1 January 2025	-	192,124	192,124
Charge for the year	-	6,460	6,460
At 31 December 2025	-	198,584	198,584
Net book value			
At 31 December 2025	1,604,000	9,605	1,613,605
At 31 December 2024	1,604,000	16,065	1,620,065
Tangible fixed assets (comparative)			
	Buildings £	Fixtures & Equipment £	Total £
Cost and revaluation			
At 1 January 2024	1,604,000	188,981	1,792,981
Additions	-	19,208	19,208
At 31 December 2024	1,604,000	208,189	1,812,189
Depreciation			
At 1 January 2024	-	177,165	177,165
Charge for the year	-	14,959	14,959
At 31 December 2024	-	192,124	192,124
Net book value			
At 31 December 2024	1,604,000	16,065	1,620,065
At 31 December 2023	1,604,000	11,816	1,615,816

The Free Church of Scotland central church Board of Trustees hold title to the St Columba's church building, net book value of £nil (2024: £nil) on behalf of both the Free Church of Scotland General Assembly and the St Columba's congregation. The assets of the former Old School House, for the Cornerstone congregation, were donated to St Columba's during 2014 and has a net book value of £175,000 (2024: £175,000). A manse was purchased during 2018 for the Cornerstone congregation and has a net book value of £629,000 (2024: £629,000). Although Cornerstone became a Free Church congregation in its own right, and a separate registered charity on 11 October 2022, the legal transfer of ownership of the Cornerstone Manse and Church building had not been completed by the balance sheet date. As a result, these assets are retained on the St Columba's balance sheet until the legal transfer of ownership takes place. St Columba's Manse in Warrender Park Road was purchased from the Free Church of Scotland General Trustees in 2022. The value of the property is £800,000 (2024: £800,000).

St Columba's Free Church of Scotland

Notes to the financial statements for the year ended 31 December 2025

15. Investments	2025 £	2024 £
Market value as at 1 January 2025	24,273	21,387
Unrealised gain/(loss) on investments	1,544	2,886
Market value as at 31 December 2025	25,817	24,273
Cost of investments held		

The following investments are held with the Free Church of Scotland:

3,702 Share Pool units held - Designated

516 Share Pool units held - Restricted

16. Debtors	Unrestricted			2025	Unrestricted			2024
	General fund	Designated funds	Restricted funds	Total	General fund	Designated funds	Restricted funds	Total
	£	£	£	£	£	£	£	£
Prepayments and accrued income	5,001	-	1,253	6,254	3,865	-	2,007	5,872
Gift Aid due	3,409	-	3,710	7,119	28,835	-	14,439	43,274
Other debtors	12,848	-	330	13,178	18,362	-	1,530	19,892
	21,258	-	5,293	26,551	51,062	-	17,976	69,038

17. Creditors: falling due within one year	Unrestricted			2025	Unrestricted			2024
	General fund	Designated funds	Restricted funds	Total	General fund	Designated funds	Restricted funds	Total
	£	£	£	£	£	£	£	£
Loans	-	-	15,273	15,273	-	-	36,134	36,134
Accruals and deferred income	43,206	-	17,909	61,115	54,246	-	3,005	57,251
Other creditors	12	-	-	12	-	-	-	-
	43,218	-	33,182	76,400	54,246	-	39,139	93,385

18. Creditors: falling due after one year	Unrestricted			2025	Unrestricted			2024
	General fund	Designated funds	Restricted funds	Total	General fund	Designated funds	Restricted funds	Total
	£	£	£	£	£	£	£	£
Loans	-	7,758	552,437	560,195	-	7,758	648,431	656,189
	-	7,758	552,437	560,195	-	7,758	648,431	656,189

19. Analysis of Net Assets Among Funds	Unrestricted			2025	Unrestricted			Restated 2024
	General fund	Designated funds	Restricted funds	Total	General fund	Designated funds	Restricted funds	Total
	£	£	£	£	£	£	£	£
Fixed Assets	-	207,264	1,432,158	1,639,422	-	1,644,338	-	1,644,338
Current Assets	106,824	5,016	104,844	216,684	236,100	48,060	27,427	311,587
Current Liabilities	(43,218)	-	(33,182)	(76,400)	(21,276)	(47,899)	(24,210)	(93,385)
Long Term Liabilities	-	(7,758)	(552,437)	(560,195)	149,406	(805,595)	-	(656,189)
	63,606	204,522	951,383	1,219,511	364,230	838,904	3,217	1,206,351

20. Deferred income	Under 1 year	Over 1 year	2025
	£	£	£
At 1 January 2025	3,505	-	3,505
Additions during the year	4,922	-	4,922
Amounts released to income	(3,505)	-	(3,505)
At 31 December 2025	4,922	-	4,922

Income has been deferred for the following reasons: Church weekend away in early 2026 £4,422 paid in advance and use of church premises for 6 months of 2026 £500 paid in advance.

	Under 1 year	Over 1 year	2024
	£	£	£
At 1 January 2024	-	-	-
Additions during the year	3,505	-	3,505
Amounts released to income	-	-	-
At 31 December 2024	3,505	-	3,505

Income has been deferred for the following reasons: Church weekend away in early 2025 £3,005 paid in advance and use of church premises for 6 months of 2025 £500 paid in advance.

St Columba's Free Church of Scotland

Notes to the financial statements for the year ended 31 December 2025

21. Unrestricted funds	Balance at 01.01.25 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31.12.25 £
General fund	42,846	486,921	(299,748)	(166,413)	-	63,606
Designated funds						
Assets fund	234,554	-	(6,460)	(51,247)	-	176,847
Assembly Café fund	1,628	455	(1,429)	-	-	654
Assistant Minister Support fund	22,000	-	-	(22,000)	-	-
Counselling and Training fund	-	1,110	(8,962)	7,852	-	-
Esk Valley (Designated) fund	92,422	-	-	(92,422)	-	-
Fabric fund	4,363	-	-	(1)	-	4,362
Haddington (Designated) fund	(2,027)	-	-	2,027	-	-
Investment (Designated) fund	21,303	-	-	-	1,356	22,659
Manse Property fund	(5,813)	-	-	5,813	-	-
Men's Group Meeting fund	441	-	-	(441)	-	-
Safe Families fund	373	-	-	(373)	-	-
Winchburgh (Designated) fund	6,599	-	-	(6,599)	-	-
	375,843	1,565	(16,851)	(157,391)	1,356	204,522
Total unrestricted funds	418,689	488,486	(316,599)	(323,804)	1,356	268,128

Unrestricted funds	Balance at 01.01.24 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31.12.24 £
General fund	27,579	298,268	(271,542)	(11,459)	-	42,846
Designated funds						
Assets fund	234,554	-	-	-	-	234,554
Assembly Café fund	1,628	-	-	-	-	1,628
Assistant Minister Support fund	-	29,794	(7,794)	-	-	22,000
Cornerstone (Designated) fund	-	-	(431)	431	-	-
Counselling and Training fund	155	1,794	(9,098)	7,149	-	-
Esk Valley (Designated) fund	82,192	77,740	(67,510)	-	-	92,422
Fabric fund	4,508	75	(220)	-	-	4,363
Haddington (Designated) fund	(2,027)	-	-	-	-	(2,027)
Investment (Designated) fund	18,770	518	-	(518)	2,533	21,303
Manse Property fund	7,416	536	(13,765)	-	-	(5,813)
Men's Group Meeting fund	368	473	(400)	-	-	441
Safe Families fund	-	374	(1)	-	-	373
Winchburgh (Designated) fund	28,671	35,966	(40,435)	(17,603)	-	6,599
	376,235	147,270	(139,654)	(10,541)	2,533	375,843
Total unrestricted funds	403,814	445,538	(411,196)	(22,000)	2,533	418,689

Explanation of funds

The General fund encompasses all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is restricted.

The Assets fund encompasses the net book value of the fixed assets held by the church as Designated funds net of any borrowings.

The Assembly Café fund represents the money collected through the annual Assembly Cafe and grants from surpluses made.

The Assistant Minister Support fund represents funds for supporting the employment and work of the Assistant Minister.

The Cornerstone (Designated) fund represents funds used by the Cornerstone church plant

The Counselling and Training fund represents funds for counselling and training

The Esk Valley (Designated) fund represents funds for use of the Midlothian church plant, Esk Valley Church.

The Fabric fund represents money set aside regularly for future work on the church fabric and fittings.

The Haddington (Designated) fund represents funds for use of the Haddington Church Plant.

The Investment (Designated) fund represents endowments held through the Central Offices for sustentation and training of the Ministry.

The Men's Group Meeting fund represents funds collected and used as gifts/grants for guest speakers at the meetings.

The Safe Families fund represents funds donated to support the work of Safe Families.

The Manse Property (Designated) fund represents the loan repayments to the Trustees of the Free Church of Scotland for the purchase of the Manse in June 2022

The Winchburgh (Designated) fund represents funds for use of the Winchburgh Church Plant.

St Columba's Free Church of Scotland

Notes to the financial statements for the year ended 31 December 2025

22. Restricted funds	Balance at 01.01.25	Income	Expenditure	Transfers	Gains / (losses)	Balance at 31.12.25
	£	£	£	£	£	£
Associate Minister fund	-	33,580	(19,914)	22,000	-	35,666
Audio Visual Restricted fund	226	1,450	(116)	-	-	1,560
Campus Outreach fund	-	25	-	763	-	788
Church Plant fund	91	-	-	(91)	-	-
Cornerstone Building Project fund	(165,471)	33,079	(8,255)	-	-	(140,647)
Cornerstone Manse fund	598,728	-	-	30,272	-	629,000
Esk Valley fund	22,575	-	(93,557)	90,007	-	19,025
Haddington fund	106,933	800	(112,547)	4,814	-	-
Wellbeing fund	2,702	4,345	(2,809)	-	-	4,238
IT fund	804	600	-	-	-	1,404
Investment (Restricted) fund	2,970	-	-	-	188	3,158
Operations Manager fund	-	3,992	(34,039)	30,047	-	-
Sparkle Sisters fund	1,611	-	-	(1,611)	-	-
Special Collections fund	3,691	2,514	(8,487)	2,282	-	-
St C's Manse Loan fund	-	51,961	(24,032)	(27,929)	-	-
St C's Manse Property fund	212,802	-	-	160,135	-	372,937
Weekend Away fund	-	3,430	(4,855)	1,425	-	-
Winchburgh fund	-	87,123	(74,559)	11,690	-	24,254
Total restricted funds	787,662	222,899	(383,170)	323,804	188	951,383

Restricted funds	Balance at 01.01.24	Restated Income	Restated Expenditure	Transfers	Gains / (losses)	Restated Balance at 31.12.24
	£	£	£	£	£	£
Audio Visual Restricted fund	361	-	(135)	-	-	226
Child Sponsorship fund	-	-	(784)	784	-	-
Church Plant fund	91	-	-	-	-	91
Cornerstone Building Project fund	(165,471)	20,243	(20,243)	-	-	(165,471)
Cornerstone Manse fund	598,728	-	-	-	-	598,728
Esk Valley fund	28,777	3,859	(10,061)	-	-	22,575
Haddington fund	106,933	-	-	-	-	106,933
Wellbeing fund - previously Hardship fund	2,132	798	(228)	-	-	2,702
IT fund	1,131	33	(360)	-	-	804
Investment (Restricted) fund	2,617	72	(72)	-	353	2,970
Sparkle Sisters fund	181	1,553	(123)	-	-	1,611
Special Collections fund	220	3,981	(510)	-	-	3,691
St C's Manse Property fund	236,511	13,800	(37,509)	-	-	212,802
Weekend Away fund	-	-	(762)	762	-	-
Winchburgh fund	-	7,440	(25,043)	17,603	-	-
Total restricted funds	812,211	51,779	(95,830)	19,149	353	787,662

Explanation of funds

The Associate Minister fund represents funds for supporting the employment and work of the Assistant Minister.

The Audio Visual (Restricted) fund represents fund for maintaining and developing AV/IT systems in church. A nefund for IT was opened in 2022 to keep the running costs separate for AV and IT.

The Campus Outreach fund represents funds donated to support the work of Campus Outreach.

The Child Sponsorship fund represents funds given to meet expenditure of sponsoring the support of children through Compassion UK.

The Church Plant fund represents money given to support church planting

The Cornerstone Building Project fund represents funds given to meet expenditure on Bruntsfield/Morningside Church Plant building development.

The Cornerstone Manse fund represents the proportion of the net book value of the manse purchased for the Cornerstone church plant in Morningside

The Esk Valley (Restricted) fund represents funds for use of the Midlothian church plant, Esk Valley Church.

The Haddington (Restricted) fund represents funds for use of the Haddington Church Plant.

The Wellbeing fund previously named Hardship Fund, represents funds donated to help those in need.

The IT fund represents funds donated to support the IT running costs of the church.

The Investment (Restricted) fund represents endowments held through the Central Offices for sustentation and training of the Ministry.

The Operations Manager fund represents funds for supporting the employment and work of the Operations

The Sparkle Sisters fund represents funds donated to support the work of Sparkle Sisters.

The Special Collections fund Represents funds collected for specified charitable causes and usually generated from periodic collections.

The St C's Manse Loan fund represents funds to repay the manse loan.

The St C's Manse Property (Restricted) fund represents the loan repayments to the Trustees of the Free Church of Scotland for the purchase of the Manse in June 2022

The Weekend Away fund represents booking fees and funds raised for church weekend away.

The Winchburgh (Restricted) fund represents funds for use of the Winchburgh Church Plant.

St Columba's Free Church of Scotland

Notes to the financial statements for the year ended 31 December 2025

23. Fund transfers

	Unrestricted			
	General	Designated	Restricted	2025
	fund	funds	funds	Total
	£	£	£	£
From General fund to Winchburgh fund (R)	(5,000)	-	5,000	-
From Special Collections fund (R) to Campus Outreach fund (R)	-	-	-	-
From Winchburgh fund (D) to Winchburgh fund (R)	-	(6,599)	6,599	-
From Assistant Minister Support fund (D) to Associate Minister fund (R)	-	(22,000)	22,000	-
From General fund to Counselling and Training fund (D)	(7,852)	7,852	-	-
From General fund to Operations Manager fund (R)	(30,047)	-	30,047	-
From General fund to St Columba's Manse Property fund (D)	(5,813)	5,813	-	-
From Safe Families fund (D) to Special Collections fund (R)	-	(373)	373	-
From Sparkle Sisters fund (R) to Special Collections fund (R)	-	-	-	-
From Men's Group Meeting fund (D) to Special Collections fund (R)	-	(441)	441	-
From General fund to St C's Manse Property fund (R)	(92,594)	-	92,594	-
From General fund to Special Collections fund (R)	(620)	-	620	-
From General fund to Weekend Away fund (R)	(1,425)	-	1,425	-
From General fund to Haddington Designated fund (D)	(2,027)	2,027	-	-
From General fund to Cornerstone Manse fund (R)	(30,272)	-	30,272	-
From General fund to St C's Manse Property fund (R)	(3,323)	-	3,323	-
From Designated Asset fund (D) to St C's Manse Property fund (R)	-	(36,289)	36,289	-
From General fund to Haddington fund (R)	(4,814)	-	4,814	-
From Esk Valley (Designated) fund (D) to Esk Valley fund (R)	-	(92,422)	92,422	-
From General fund to Esk Valley fund (R)	(5,000)	-	5,000	-
From Esk Valley fund (R) to General fund	7,415	-	(7,415)	-
From Designated Asset fund (D) to General fund	14,959	(14,959)	-	-
From St C's Manse Loan fund (R) to St C's Manse Property fund (R)	-	-	-	-
From Church Plant fund (R) to Winchburgh fund (R)	-	-	-	-
	(166,413)	(157,391)	323,804	-

The transfer of £5,000 from General fund to Winchburgh fund (R) relates to gifts to Winchburgh in relation to legacies received.

The transfer of £200 from Special Collections fund (R) to Campus Outreach fund (R) relates to Men's Group donations.

The transfer of £563 from Special Collections fund (R) to Campus Outreach fund (R) relates to disbursements from the special collections.

The transfer of £6,599 from Winchburgh fund (D) to Winchburgh fund (R) relates reallocation of funding.

The transfer of £22,000 from Assistant Minister Support fund (D) to Associate Minister fund (R) relates reallocation of restricted funding from

The transfer of £7,852 from General fund to Counselling and Training fund (D) relates to clearing of deficit in fund.

The transfer of £30,047 from General fund to Operations Manager fund (R) relates to clearing of deficit in fund.

The transfer of £5,813 from General fund to St Columba's Manse Property fund (D) relates to clearing of deficit in fund.

The transfer of £373 from Safe Families fund (D) to Special Collections fund (R) relates to reallocation of remaining funds.

The transfer of £1,611 from Sparkle Sisters fund (R) to Special Collections fund (R) relates to reallocation of remaining funds.

The transfer of £441 from Men's Group Meeting fund (D) to Special Collections fund (R) relates to reallocation of remaining funds.

The transfer of £92,594 from General fund to St C's Manse Property fund (R) relates to mortgage payments on charity premises.

The transfer of £620 from General fund to Special Collections fund (R) relates to clearing of deficit in fund.

The transfer of £1,425 from General fund to Weekend Away fund (R) relates to clearing of deficit in fund.

The transfer of £2,027 from General fund to Haddington Designated fund (D) relates to clearing of deficit in fund.

The transfer of £30,272 from the General fund to Cornerstone Manse fund (R) relates to bringing the fund in line with the NBV of assets held

The transfer of £3,323 from General fund to St C's Manse Property fund (R) relates to bringing the fund in line with the NBV of assets held within

The transfer of £36,289 from Designated Asset fund (D) to St C's Manse Property Fund (R) relates to bringing the fund in line with the NBV of

The transfer of £4,814 from General fund to Haddington fund (R) related to clearing of deficit in fund.

The transfer of £92,422 from Esk Valley (Designated) fund (D) to Esk Valley fund (R) relates to the consolidation of funds.

The transfer of £5,000 from General fund to Esk Valley fund (R) relates to gifts to Esk Valley in relation to legacies received.

The transfer of £7,415 from Esk Valley fund (R) to General fund relates to the reallocation of Esk Valley costs charged to General fund.

The transfer of £14,959 from Designated Assets fund (D) to General fund relates to bringing the fund in line with the NBC of assets held within the

The transfer of £27,929 from St C's Manse fund (R) to St C's Manse Property fund (R) relates to the consolidation of capital repayments of the loan

The transfer of £91 from Church Plant fund (R) to Winchburgh fund (R) relates to reallocation of funds collected for church plants.

24. FRC Ethical Standard - Provisions available for small entities

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

St Columba's Free Church of Scotland

Notes to the financial statements for the year ended 31 December 2025

25. Analysis of changes in net debt	1 January 2025 £	Cash flows £	Interest accrued £	Interest payment £	Settled on behalf of St C's £	Non cash flows £	31 December 2025 £
Long-term borrowings	656,189	(55,897)	31,033	(22,778)	(33,079)	(15,273)	560,195
Short-term borrowings	36,134	(36,134)	1,254	(1,254)	-	15,273	15,273
Total liabilities	692,323	(92,031)	32,287	(24,032)	(33,079)	-	575,468
Cash and cash equivalents (assets)	(242,549)	52,416	-	-	-	-	(190,133)
Total net debt	449,774	(39,615)	32,287	(24,032)	(33,079)	-	385,335

26. Post balance sheet events

In January 2026, the charity agreed to and completed the transfer of the freehold property known as Cornerstone Manse, 8 Greenbank Terrace to Cornerstone Free Church of Scotland (Registered Charity Number: SC052057). The property was transferred for nil consideration as part of a strategic restructuring to align the asset with its long-term charitable objectives. This completes the original intention of the asset being bought initially. At the balance sheet date, the property was carried at a net book value of £629,000 and is included within tangible fixed assets. As this constitutes a non-adjusting post balance sheet event, no adjustments have been made to the financial statements for the year ended 31 December 2025. The financial effect of this transaction will be recognised in the subsequent accounting period, resulting in a reduction in fixed assets of £629,000 in the Statement of Financial Activities (SoFA).

27. Prior period adjustment

During the financial year, the Trustees identified a material presentational misstatement relating to income received and interest paid in the prior financial year ended 31 December 2024. An amount of £20,243 should have been recorded as "Other Income - Loan Recharge" and "Expenditure - Loan Interest" relating to the movement in loans paid by Cornerstone. This is merely a presentational misstatement and there is no impact on net income and net assets.

In order to ensure the accounts provide a true and fair view in accordance with FRS 102 and the Charities SORP, this misstatement has been corrected retrospectively by restating the comparative figures for the year ended 31 December 2024.

Impact on the Statement of Financial Activities (SoFA)

The table below detail the effect of the restatement on the comparative statement of financial activities items as of 31 December 2024:

Statement of Financial Activities	As Previously Reported £	Restatement Adjustment £	Restated Amount £
Income from other income:			
Loan recharge	-	20,243	20,243
Total other income	-	20,243	20,243
Expenditure on:			
Charitable activities			
Loan Interest	25,816	20,243	46,059
	25,816	20,243	46,059