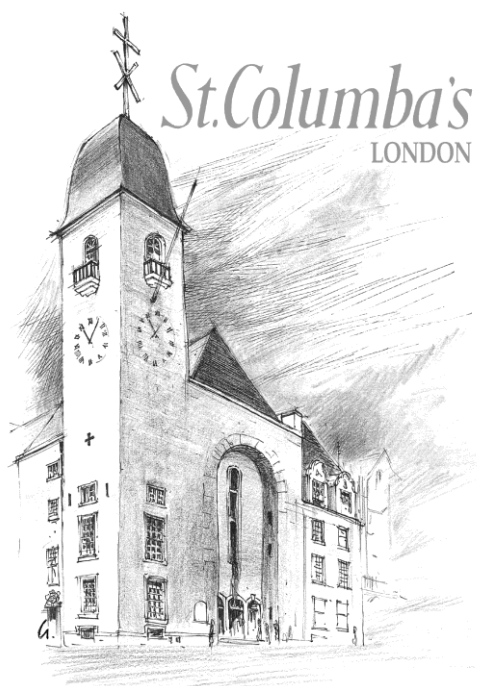


# **ST COLUMBA'S CHURCH OF SCOTLAND**

**Pont Street, London, SW1X 0BD**

## **ANNUAL REPORT**

**2020**



**Registered Charity Number 236173**  
**Congregation number 472427**

## **ST COLUMBA'S CHURCH OF SCOTLAND**

### **REPORT OF THE TRUSTEES for the year to 31 December 2020**

#### **THE CHARITY**

The name of the charity is Trust Property and Funds held in connection with St Columba's Church and Congregation and its address is Pont Street, London, SW1X 0BD. The number of the charity is 236173. The charity is commonly known as St Columba's Church of Scotland.

#### **TRUSTEES AND THEIR RESPONSIBILITIES**

The charity trustees are the Kirk Session of St Columba's (the Elders).

The custodian trustee is a body incorporated on 5 December 1995 called The Trustees of St Columba's Church of Scotland, London (Ref. CD (Ldn) 236173/20646). In all its responsibilities it acts with the consent of the Kirk Session. In addition to holding the Church building and its halls, rooms and offices, the custodian trustee holds other properties (at 31 December 2020 two manses and a tennis ground). Details of these assets are shown on the Balance Sheet and note 6 of the Accounts.

The Rev C Angus MacLeod MA BD was Minister throughout the year. The Associate Minister post has been vacant since 18 November 2018.

A list of the names of the Minister and the Elders who constituted the Kirk Session at any time in the year ended 31 December 2020 and at the date of this report is appended. The names of those acting as members of the incorporated body are marked thereon with an asterisk.

The Session Clerk is Mrs Charlotte Bradford to whom day to day management of the charity is delegated (in consultation with the Finance Convener and others as appropriate).

The Kirk Session is responsible for preparing the Report of the Trustees 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 England and Wales requires the Kirk Session 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 income and expenditure of the charity for that period. In preparing these financial statements the Kirk Session is required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- 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 Kirk Session is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Regulations for Congregational Finance of the General Assembly of the Church of Scotland and the provisions of the Trust Deed. It is 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 Kirk Session is 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.

## **OTHER RELEVANT ORGANISATIONS**

**Banker** - The Royal Bank of Scotland, 175 Kensington High Street, London, W8 6SH

**Solicitor** - Withers LLP, 20 Old Bailey, London, EC4M 7AN

**Auditor** - Sayer Vincent LLP, Invicta House, 108 Golden Lane, London, EC1Y 0TL

## **STRUCTURE, GOVERNANCE and MANAGEMENT**

The charity is constituted as a Trust. The document governing the charity is a Trust Deed dated 20 July 1910.

New trustees, chosen from the congregation, are appointed from time to time to fill vacancies, by invitation from the Kirk Session. No individual or other body has power to appoint new trustees.

New trustees attend induction seminars and work closely with existing trustees. Trustees are given literature issued by the Charity Commission setting out their responsibilities. Conferences for trustees are held periodically. An Away Day is held periodically for all trustees.

The general management and administration of the charity are vested in the Kirk Session. Much day to day work of the Kirk Session is carried out by Committees (whose members are appointed by the Kirk Session) as follows:

*the Finance Committee, the Fabric Committee, the Benevolence Committee, the Hospitality Committee, the Assembly and Presbytery Committee, the Fellowship Committee, the Mission Committee, the Nurture Committee, the Worship and Communication Committee, the Youth Committee, the Napier Committee and the Staff Committee.*

These Committees report regularly to the Kirk Session. While minor, operational decisions may be taken at a committee level, any significant decisions are referred to the Kirk Session, in accordance with the responsibilities of the trustees. The Kirk Session meets six times a year and at such other times as it may determine.

All key management personnel are volunteer trustees, so no remuneration or benefits were provided to them in relation to their role as trustees (2019 nil).

## **RISK ASSESSMENT**

The charity trustees – the Kirk Session – consider that the Church buildings are adequately insured against structural damage. The income of the Church arises from the range of sources mentioned below. The Kirk Session encourages members of the congregation regularly to review the level of their giving. In view of the ongoing pandemic, no stewardship campaign was held in 2020; however, a further stewardship campaign will be held in 2021. In order to mitigate the risk of abrupt loss of income from the hire of premises, the Kirk Session intends to continue to seek longer term agreements with those from whom this category of income is significant.

The Kirk Session has appropriate arrangements in place for the preparation of financial statements, the keeping of proper accounts and records, the safeguarding of assets and the detection of fraud. The Kirk Session recognises its responsibilities to both Church members and visitors in matters of health, safety and security and so regularly reviews its procedures and takes professional advice where required.

## **RELATED PARTY TRANSACTIONS (See Note 15 to the Financial Statements)**

The charity trustees – the Kirk Session - confirm that to the best of their knowledge and belief there were no financial transactions undertaken by the Church in the year ended 31 December 2020 in which the charity trustees or any person/company connected with them had, directly or indirectly, a material interest apart from the following:

Ms F Gardner (a trustee) was in receipt of £1,752 (2019: £2,921) as a relief Administrator.

## **RESTRICTIONS IMPOSED BY THE TRUST DEED**

The trustees hold the Church building for the purpose of public worship according to the doctrine, worship, discipline and government of the Church of Scotland. The trustees can only dispose of it on condition that the proceeds are used for the acquisition or erection of a new church.

## **KEY OBJECTIVES OF THE CHARITY**

St Columba's is part of the Church of Scotland, the National Church in Scotland, recognised by the State but independent in spiritual matters. The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. It exists to glorify God, to work for the advancement of Christ's Kingdom throughout the world and to provide the ordinances of religion to the people of Scotland through parish ministry. By extension, it does the same for Scots and any of other nationalities who are attracted to a Presbyterian style and form of worship in England, Europe and further afield. St Columba's is bound by the objectives of the Church of Scotland and governed by its laws. It is subject to the jurisdiction of the Presbytery of England and to the supreme court of the Church, the General Assembly. Subject to that, the Kirk Session is responsible for all matters relating to St Columba's, both spiritual and temporal. All matters of substance are reported to the congregation, which is required to receive its Annual Accounts.

The key objectives of St Columba's can best be summarised by quoting in full its Mission Statement.

### **MISSION STATEMENT**

**In the name of Jesus Christ, we, as a congregation of the Church of Scotland, aim to**

*Witness to the power of God the Father, of Jesus Christ His Son*

*and of the Holy Spirit in our lives;*

*Maintain strong public worship in the Presbyterian style;*

*Learn more of God and grow in faith and love;*

*Serve God and His Church, each other and those in need both near and far;*

*Provide a friendly and hospitable welcome to all;*

*Offer Christian fellowship both at St Columba's and by going out  
as a community of caring people.*

**We invite you to join us in this mission.**

## **DELIVERY OF PUBLIC BENEFIT**

The Kirk Session confirms that it has referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and when planning future activities.

The Kirk Session believes that the Christian values upon which it bases its work are of significant benefit to the whole of society. While some of the activities which it carries out specifically benefit St Columba's congregation, St Columba's Church is an outward-looking organisation, concerned with seeking to transform society for the better. So the Kirk Session works hard to ensure that the benefits which it aims to provide are not exclusive to Christians or to St Columba's congregation.

## **ACHIEVEMENT OF KEY OBJECTIVES**

In order to achieve its key objectives, St Columba's holds services every Sunday, special services at Christmas and at Easter, weekly Holy Communion and monthly baptisms. There are meetings, talks and discussions on aspects of the faith and matters affecting the daily lives of Christians as well as social events, including weekly Scottish Country Dancing and Tennis. Much pastoral care is provided by the Ministerial team and Elders, with contact maintained through correspondence and telephone calls with more isolated members. This is coordinated by an Elder in conjunction with the Minister and the Office Manager. The key objective is currently to maintain a level of contact through the extended periods of lockdown and there will be a review of other key objectives once the present situation is resolved.

St Columba's takes part in the Church of Scotland's system of local church reviews. This entails a small team from elsewhere in the church visiting the church, reviewing its activities, assisting in setting new objectives and reviewing progress on previously set objectives.

Apart from the Ministerial team and our staff (a full-time administrator and a full-time caretaker, supported by two relief caretakers, plus a Director of Music, assistant organist and accountant) all of the work of St Columba's is carried out by Elders and members of the congregation on an unpaid basis. Pay levels of staff are reviewed annually and compared with the market.

The number on the roll at 31 December 2020 was 779

St Columba's administers several charitable funds, many of which are the result of gifts by members. Some of these are separately registered charities, while others are dealt with through the accounts of the Church. They are concerned with helping needy persons and supporting other charities doing similar work. Contribution is made from the income of the Church to the ministry and social work of the Church of Scotland in Scotland and abroad. Special collections were taken during the year for Borderline and 500 Miles (the 2020 Lenten appeal). Each Sunday evening during the winter the Church provides meals and sleeping facilities for the homeless in west London. On Friday evenings throughout the year a homeless drop-in facility is run by a local charity, Restart, in the Lower Hall.

Facilities are provided on a regular basis for meetings of addiction support groups and other charities.

The Napier Fund continues to make grants in accordance with the terms of the scheme approved by the Charity Commission in 1980. The income of the Napier Fund may be applied for the following purposes in the following order of priority:

1. in furthering the religious and other charitable work of St Columba's;
2. in furthering the religious and other charitable work of the Church of Scotland in Scotland and elsewhere; and

3. for such other charitable purposes connected with the Church of Scotland or consistent with the principles thereof as the Administrative Trustees shall decide.

### **COVID-19 RESPONSE**

In response to the Covid-19 pandemic the Government ordered the closure of many public buildings, including places of worship, from 23 March. Live streaming equipment was installed in the church the week before so Sunday worship was able to continue, remotely, without a break. A dial-in facility was added on 23 April so those without internet access could listen to the 11am Sunday service. Knightsbridge School, the homeless charities and the addiction support groups were also required to close during the first lockdown but a change in Government rules enabled them to stay open in subsequent lockdowns. Two staff were placed on furlough and the Office Manager was required to work from home.

The Kirk Session tasked a working group consisting of the Minister, seven elders and the Office Manager to oversee the Covid-19 response, reporting back to Session regularly, ensuring adherence to English Government guidelines and regulations. Measures were put in place to ensure social distancing and the capacity of the Sanctuary and other rooms was reduced. Kirk Session meetings took place remotely. Preparation of a risk assessment, updated as needed, meant that as a covid-secure building the church could open gradually from June: first to the school, then the Friday homeless group and then to congregations of up to 48 people. Live streamed and dial-in services continued. Addiction support groups and some hirers were able to return in September, when one of the furloughed staff also returned. No overnight accommodation could be offered to the night shelter for the homeless for the 2020-2021 season but meals and support continued three evenings a week.

A second national month-long lockdown in November closed the building to the congregation and most hirers though not the exempt groups. In response to a new, more transmissible variant of the disease a further, voluntary, lockdown closed the church to all but the exempt groups from 21 December.

### **FINANCIAL STATEMENTS**

The financial statements of the charity comply with statutory requirements and the requirements of the charity's governing instrument and include any additional information required by law. At the year-end there were no commitments regarding on-going expenditure, incomplete projects or obligations not met which were not provided for in the accounts.

### **FINANCIAL REVIEW**

The Kirk Session's plans for the future including the aims and key objectives are set out in the section headed "Mission Statement" above.

The sources of income are contributions from members of the congregation (open plate collections, a weekly envelope scheme, regular payments under Gift Aid or otherwise by bankers' standing order, online donations using JustGiving and gifts via Gift Aid and Give-as-you-earn), contributions from congregational organisations and other users of the premises, fees for Church Services and distributions and interest from investments.

Total income in 2020 amounted to £842,432. Total expenditure in 2020 amounted to £662,282 giving a surplus of £180,150 before investment gains.

Net assets of all funds at 31 December 2020 totalled £8,430,098 – an increase of £141,689 from the balance at 31 December 2019. The Church's investments are invested in the Church of Scotland Investors Trust. All investments acquired have been acquired in accordance with the powers available to the trustees. The investment portfolio is designed to produce a satisfactory yield and the prospect of growth in value over the medium-term and long-term period.

In 2005 the trustees decided to set up a 50th Anniversary Appeal Fund for exceptional maintenance expenditure on the church building in future years. The Fund amounted to £59,031 at 31 December 2020, with £2,520 being spent during the year.

The Congregational Funds (excluding tangible fixed assets) amounted to £2,338,526 at 31 December 2020. Funds held as reserves are required to meet any unforeseen reductions in income or unplanned expenditure. The Trustees consider that reserves of at least twice annual expenditure are sufficient to cover an unforeseen reduction in income or unplanned expenditure.

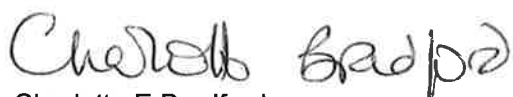
The Kirk Session considers that there are no material uncertainties about the charity's ability to continue as a going concern. Each year a budget is prepared.

The value of the Church building shown on the Balance Sheet is its cost in 1955. It is insured for £28,620,022 (including the organs) on the basis of a total loss.

### **FACILITIES**

The facilities of the Church building, its halls and offices, as well as its manses, are, in the opinion of the Trustees, adequate for the purpose of its work in the foreseeable future.

By order of the Trustees



Charlotte E Bradford  
A Trustee & Session Clerk

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Date: March 2021

## ST COLUMBA'S CHURCH OF SCOTLAND

### KIRK SESSION

The Minister; The Rev C Angus MacLeod MA BD

Elders:

Lady Black	Dr Peter Mills
* Mrs Charlotte Bradford (Session Clerk)	Mr Robert Mills
Mrs Margaret Brown	Dr Sarah Mills
Mr Gordon Cameron	Mrs Daphne Moore
Mrs Alison Buchanan	Lady Natzler
Mr Roderick Buchanan	Ms Sheila Nicoll
Mrs Sheena Clark (resigned 19 June 2020)	* Mr David Nicolson
Mrs Patricia Clarke	Mrs Katherine Payne
Mr Graham Cumming	Mr Hugh Pym
Ms Karen Cunningham	Mrs Susan Pym
Miss Naomi Donaldson	Mrs Judith Roberts (on sabbatical)
Mrs Heather Farwell	Mr Nigel Roberts (resigned 19 June 2020)
Mrs Hazel Forbes	Mrs Catharine Robertson
* Miss Elizabeth Fox	Mr John Russell
Mr Martin Funnell	Mr Henry Sherriff
Ms Fiona Gardner	Dr Gillian Smith
Mrs Liliash Gillies	Mrs Rosa Somerville
Mr William Glasson	Mrs Jill Steele
Mr Benjamin Gourlay	Mr Stuart Steele
* Mr James Henderson	Mrs Jean Stevenson
Col Guy Horridge	* Mr Michael Stevenson
Mr Donald Johnston	Mr Fraser Stockton
Dr David Kerr	Mrs Catriona Sutherland-Hawes
Mrs Fiona Lang	* Mr Frank Taylor
Mrs Catherine Macnish	Dr Judith Taylor
Lady Macpherson	Mr Gary Wallis
Mrs Elizabeth Maliphant	Dr Joanne Wallis
Mrs Catherine McDonald	Miss Betsy Wilkie
Miss Helen Miller	Mrs Anne Wilson

\* Members of the incorporated body of Custodian Trustees



## KIRK SESSION COMMITTEE CONVENERS 2020

*Finance Committee* – Roderick Buchanan  
*Fabric Committee* – Elizabeth Fox  
*J. Murray Napier Committee* - Michael Stevenson  
*Benevolence Committee* – Betsy Wilkie  
*Hospitality Management Committee* – Benjamin Gourlay

*The Fellowship Committee* – Rosa Somerville  
*The Assembly and Presbytery Committee* – Gillian Smith  
*The Nurture Committee* – Role vacant  
*The Worship and Communication Committee* – Hugh Pym  
*The Mission Committee* – Naomi Donaldson  
*The Youth Committee* – Gary Wallis  
*The Staff Committee* – Charlotte Bradford

## KIRK SESSION APPOINTMENTS

*Sunday School Superintendents* – Fiona Gardner and Catherine McDonald  
*Crèche Supervisor* – Suzanne Williams  
*Senior Study Group* – David Kerr  
*Child Protection Co-ordinator* – Fiona Lang  
*Data Protection Co-ordinator* – Susan Pym  
*Tea Together* - Chairman: Role vacant  
Secretary: Lysbeth Innes  
*Christian Aid* – Naomi Donaldson  
*Presbytery of England* –  
    *Presbytery Elder:* Charlotte Bradford  
    *Others (appointed by Presbytery):* Sheena Clark (until June 2020), Elizabeth Fox, Peter Mills, David Nicolson, Susan Pym, Michael Stevenson

(As at March 2021)

## **Independent auditor's report to the trustees of St Columba's Church of Scotland**

### **Opinion**

We have audited the financial statements of St. Columba's Church of Scotland (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 2020 and of its incoming resources and application of resources, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Charities Act 2011

### **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 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**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on St. Columba's Church of Scotland's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **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. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

## 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 and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

## Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of 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 are set out below.

## Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, and the finance committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:

- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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 section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

*Sayer Vincent LLP*

16 April 2021  
 Sayer Vincent LLP, Statutory Auditor  
 Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

ST. COLUMBA'S CHURCH OF SCOTLAND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note				2019		
		Unrestricted Funds £	Restricted Funds † £	Total 2020 £	Unrestricted Funds £	Restricted Funds † £	Total 2019 £
<b>Income from:</b>	<b>2</b>						
Donations and fees		277,844	18,868	296,712	295,805	12,578	308,383
Use of premises		250,899	-	250,899	349,311	-	349,311
Investments		60,985	93,969	154,954	66,007	108,953	174,960
Legacies		137,867	2,000	139,867	46,338	-	46,338
<b>Total Income</b>		<b>727,595</b>	<b>114,837</b>	<b>842,432</b>	<b>757,461</b>	<b>121,531</b>	<b>878,992</b>
<b>Expenditure on:</b>	<b>3</b>						
Ministry		259,143	-	259,143	246,206	-	246,206
Premises		115,378	53,200	168,578	123,232	13,355	136,587
Administration		177,982	3,500	181,482	199,030	6,184	205,214
Other costs		4,569	-	4,569	11,096	-	11,096
Grants made and collections for others paid over	<b>5</b>	-	48,510	48,510	-	81,711	81,711
<b>Total Expenditure</b>		<b>557,072</b>	<b>105,210</b>	<b>662,282</b>	<b>579,564</b>	<b>101,250</b>	<b>680,814</b>
<b>Net income (expenditure) before gains (losses) on investments</b>		<b>170,523</b>	<b>9,627</b>	<b>180,150</b>	<b>177,897</b>	<b>20,281</b>	<b>198,178</b>
Net gains (losses) on investments	<b>7</b>	(15,653)	(22,808)	(38,461)	152,867	246,936	399,803
<b>Net income (expenditure)</b>		<b>154,870</b>	<b>(13,181)</b>	<b>141,688</b>	<b>330,764</b>	<b>267,217</b>	<b>597,981</b>
<b>Transfers between funds</b>	<b>12</b>	<b>8,616</b>	<b>(8,616)</b>	<b>-</b>	<b>(5,529)</b>	<b>5,529</b>	<b>-</b>
<b>Net movement in funds</b>		<b>163,486</b>	<b>(21,797)</b>	<b>141,689</b>	<b>325,235</b>	<b>272,746</b>	<b>597,981</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		4,578,634	3,709,775	8,288,409	4,253,399	3,437,029	7,690,428
<b>Total funds carried forward</b>		<b>4,742,120</b>	<b>3,687,978</b>	<b>8,430,098</b>	<b>4,578,634</b>	<b>3,709,775</b>	<b>8,288,409</b>

† Restricted Funds include the Endowment Fund on which there was no movement in 2019 or 2020. At all times covered by this report it had a balance of £321,717 representing fixed tangible assets of £314,742 and cash of £6,975.


ST. COLUMBA'S CHURCH OF SCOTLAND

BALANCE SHEET AT 31 DECEMBER 2020

	Notes				2019		
		Unrestricted Funds £	Restricted Funds † £	Total 2020 £	Unrestricted Funds £	Restricted Funds † £	Total 2019 £
<b>FIXED ASSETS</b>							
Tangible assets	6	2,403,594	314,742	2,718,336	2,403,503	314,742	2,718,245
Investments	7,11	1,898,521	3,257,409	5,155,930	1,625,620	3,268,773	4,894,393
		<u>4,302,115</u>	<u>3,572,151</u>	<u>7,874,266</u>	<u>4,029,123</u>	<u>3,583,515</u>	<u>7,612,638</u>
<b>CURRENT ASSETS</b>							
Debtors	8	47,328	-	47,328	65,917	-	65,917
Deposits with Church of Scotland Inv Trust		287,320	265	287,585	200,443	86,559	287,002
Cash at bank and in hand	9	147,506	115,562	263,068	318,733	39,701	358,434
		<u>482,154</u>	<u>115,827</u>	<u>597,981</u>	<u>585,093</u>	<u>126,260</u>	<u>711,353</u>
<b>LIABILITIES</b>							
Creditors due within one year	10	42,149	-	42,149	35,582	-	35,582
<b>NET CURRENT ASSETS</b>		<u>440,005</u>	<u>115,827</u>	<u>555,832</u>	<u>549,511</u>	<u>126,260</u>	<u>675,771</u>
<b>NET ASSETS</b>		<u>4,742,120</u>	<u>3,687,978</u>	<u>8,430,098</u>	<u>4,578,634</u>	<u>3,709,775</u>	<u>8,288,409</u>
<b>FUNDS OF THE CHARITY</b>							
Endowment fund	12	-	321,717	321,717	-	321,717	321,717
Restricted income funds	12	-	3,366,261	3,366,261	-	3,388,058	3,388,058
Unrestricted income funds	12	4,742,120	-	4,742,120	4,578,634	-	4,578,634
		<u>4,742,120</u>	<u>3,687,978</u>	<u>8,430,098</u>	<u>4,578,634</u>	<u>3,709,775</u>	<u>8,288,409</u>

† Restricted Funds include the Endowment Fund on which there was no movement in 2019 or 2020. At all times covered by this report it had a balance of £321,717 representing fixed tangible assets of £314,742 and cash of £6,975.

Approved by the Kirk Session and signed on its behalf by



Charlotte Bradford  
Session Clerk  
18<sup>th</sup> March 2021



Roderick Buchanan  
Convener of the Finance Committee  
18<sup>th</sup> March 2021

ST. COLUMBA'S CHURCH OF SCOTLAND

STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 DECEMBER 2020

Notes	2020	£	2019	£
<b>Net income (expenditure) for the year (per SOFA)</b>		141,689		597,981
<b>Reconciliation of net income to net cash used in operating activities:</b>				
<b>Adjustments for:</b>				
Depreciation charges	3,631		3,463	
Dividends and interest relating to investing activities	(154,954)		(174,960)	
Decrease in debtors	18,589		15,318	
(Decrease) Increase in creditors	6,567		(14,982)	
		<u>(126,167)</u>		<u>(570,963)</u>
<b>Net cash used in operating activities</b>		15,522		27,018
<b>Cash flows from investing activities:</b>				
Dividends and interest	154,954		174,960	
(Gains) Losses on investments	38,461		(399,803)	
Purchase of investments	(299,998)		-	
Purchase of fixed assets	(3,722)		-	
<b>Net cash provided by investing activities</b>		<u>(110,305)</u>		<u>174,960</u>
<b>Change in cash and cash equivalents in the year</b>		(94,783)		201,978
<b>Cash and cash equivalents at 1 January</b>		<u>645,436</u>		<u>443,458</u>
<b>Cash and cash equivalents at 31 December</b>		<u>550,653</u>		<u>645,436</u>
<b>Analysis of cash and cash equivalents</b>				
Cash	9	263,068	358,434	
Short term deposits		287,585	287,002	
<b>Cash and cash equivalents</b>		<u>550,653</u>		<u>645,436</u>

## ST. COLUMBA'S CHURCH OF SCOTLAND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

#### 1 ACCOUNTING POLICIES

The following policies have been used consistently in dealing with items considered material to the Church's financial statements.

##### **Basis of accounting**

The financial statements have been prepared in accordance with the Charities SORP(FRS 102) (2019) (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) (2019), FRS 102 and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

The financial statements have been prepared to give a 'true and fair' view and under the historical cost convention, modified by the revaluation of investments to market value.

##### **Public benefit entity**

The charity meets the definition of a public benefit entity under FRS 102.

##### **Going concern**

The Kirk Session considers that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Donations**

Voluntary donations are recognised when they are received.

##### **Legacies**

Legacies are credited to income as soon as their receipt and quantum are probable.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

##### **Investment income**

Investment income and realised and unrealised gains and losses are allocated to the pooled funds (congregational, Napier, Ramsay Fabric and 7 minor funds) in proportion to their value at 1 January. The allocation is adjusted for significant exceptional inflows of funds, e.g. from legacies.

##### **Pension Contributions**

The Church contributes to the personal pension schemes of certain employees and operates a workplace pension scheme using the National Employment Savings Trust (NEST).

##### **Grants made**

Grants made are charged to the relevant fund in the year in which they are approved and paid.

##### **Funds**

Unrestricted funds may be used for the objects of the Church without restriction. Restricted funds are to be used within the restrictions laid down by the donor. Permanent endowment funds are held as capital with no power to spend the funds, although income from them may be spent without restriction.

##### **Tangible fixed assets**

All assets are for charitable use.

##### Freehold Property

In the Trustees' opinion replacement and market values of land and buildings (church, manses and tennis club) exceed book value, so no depreciation has been provided. The Fabric Committee regularly review the assets to ensure no material diminution of value.

Freehold property is carried at original cost. A reserve fund, the Ramsay Fabric Fund, is used to make financial provision for future repairs or replacements. Significant repairs and renewals are charged to this fund when they are incurred.

##### Pianos and Office Equipment

Such items costing over £500 are capitalised and shown at cost less accumulated depreciation, provided at 10% (pianos) or 25% (office equipment) of cost *p.a.* once in use.

##### **Liabilities**

All material unpaid invoices and contractual obligations at year end are accrued for in these accounts.

##### **Financial Instruments**

The Church has basic and non-basic financial assets and financial liabilities. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Non-basic financial instruments are measured at fair value with any gain or loss going to the statement of financial activities. Full details are given in the financial instruments note (note 11).



ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2 INCOME	Notes	Unrestricted Funds	Restricted Funds	Total 2020	Unrestricted Funds	Restricted Funds	Total 2019
		£	£	£	£	£	£
<b>Donations and fees</b> (including tax recoveries)							
Open plate		14,887	-	14,887	44,946	-	44,946
Online Donations		6,198	-	6,198	-	-	-
Planned giving		187,182	-	187,182	196,794	-	196,794
Collections for others	5	-	9,913	9,913	-	12,578	12,578
Other donations		47,719	8,955	56,674	31,717	-	31,717
Wedding and other service fees		5,312	-	5,312	6,237	-	6,237
J.H. Rhynd Bequest*		8,278	-	8,278	10,605	-	10,605
Other income		8,268	-	8,268	5,506	-	5,506
		<u>277,844</u>	<u>18,868</u>	<u>296,712</u>	<u>295,805</u>	<u>12,578</u>	<u>308,383</u>
<i>* Held by the Church of Scotland for the benefit of St Columba's.</i>							
<b>Use of premises</b>							
Hall hire		248,279	-	248,279	348,811	-	348,811
Organ use		120	-	120	500	-	500
Manse Rental		2,500	-	2,500	-	-	-
		<u>250,899</u>	<u>-</u>	<u>250,899</u>	<u>349,311</u>	<u>-</u>	<u>349,311</u>
<b>Investment income</b>							
Dividends		60,175	92,404	152,579	64,987	106,871	171,858
Interest		810	1,565	2,375	1,020	2,082	3,102
		<u>60,985</u>	<u>93,969</u>	<u>154,954</u>	<u>66,007</u>	<u>108,953</u>	<u>174,960</u>
<b>Legacies</b>							
A E Boyd		130,000	-	130,000	-	-	-
I Wharton		4,380	-	4,380	-	-	-
M Robinson		-	2,000	2,000	-	-	-
D Louden		1,187	-	1,187	-	-	-
A P Dallas		1,000	-	1,000	-	-	-
A M Search		200	-	200	-	-	-
S McLennan		1,000	-	1,000	-	-	-
Rev P H Meaney		100	-	100	-	-	-
A Johnston		-	-	-	20,000	-	20,000
Rev NC Compton-Dando		-	-	-	20,000	-	20,000
EM Hamilton		-	-	-	5,000	-	5,000
M Hanke		-	-	-	837	-	837
SAS Trefusis		-	-	-	501	-	501
		<u>137,867</u>	<u>2,000</u>	<u>139,867</u>	<u>46,338</u>	<u>-</u>	<u>46,338</u>
<b>Total income</b>		<u>727,595</u>	<u>114,837</u>	<u>842,432</u>	<u>757,461</u>	<u>121,531</u>	<u>878,992</u>

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

3 EXPENDITURE	Notes	Unrestricted Funds	Restricted Funds	Total 2020	Unrestricted Funds	Restricted Funds	Total 2019
		£	£	£	£	£	£
<b>Ministry</b>							
Ministries and Mission contribution*		251,460	-	251,460	235,438	-	235,438
Other dues and ministry expenses		7,167	-	7,167	8,968	-	8,968
Sunday School and Crèche		516	-	516	1,800	-	1,800
		<u>259,143</u>	<u>-</u>	<u>259,143</u>	<u>246,206</u>	<u>-</u>	<u>246,206</u>
<b>Premises</b>							
Church utilities		30,077	-	30,077	28,623	-	28,623
Church maintenance		16,896	51,933	68,829	23,575	13,240	36,815
Cleaning		28,220	-	28,220	30,009	-	30,009
Minister's manse		5,235	-	5,235	4,282	-	4,282
Fulham manse		950	1,267	2,217	4,806	115	4,921
Caretaker's flat		1,664	-	1,664	2,125	-	2,125
Depreciation		3,631	-	3,631	3,463	-	3,463
Insurance		28,705	-	28,705	26,349	-	26,349
		<u>115,378</u>	<u>53,200</u>	<u>168,578</u>	<u>123,232</u>	<u>13,355</u>	<u>136,587</u>
<b>Administration</b>							
Local salaries and fees		133,452	-	133,452	140,823	-	140,823
Other employment costs		13,167	-	13,167	15,331	-	15,331
Other music costs		3,078	3,500	6,578	8,313	-	8,313
Communications		13,364	-	13,364	16,307	-	16,307
Computer		4,948	-	4,948	310	6,184	6,494
Audit and legal **		8,850	-	8,850	14,850	-	14,850
Sundry expenses		1,123	-	1,123	3,096	-	3,096
		<u>177,982</u>	<u>3,500</u>	<u>181,482</u>	<u>199,030</u>	<u>6,184</u>	<u>205,214</u>
<b>Other costs</b>							
Hospitality		405	-	405	6,164	-	6,164
Magazine		3,350	-	3,350	4,062	-	4,062
Bookstall and Life and Work		814	-	814	870	-	870
		<u>4,569</u>	<u>-</u>	<u>4,569</u>	<u>11,096</u>	<u>-</u>	<u>11,096</u>
<b>Charitable grants from:***</b>							
- JM Napier Fund		-	29,000	29,000	-	52,561	52,561
- Collections for others		-	9,913	9,913	-	12,578	12,578
- Benevolent Fund		-	1,790	1,790	-	3,030	3,030
- Alexander Rose Memorial Fund		-	6,003	6,003	-	11,588	11,588
- St Columba's House Fund		-	1,804	1,804	-	1,954	1,954
		<u>-</u>	<u>48,510</u>	<u>48,510</u>	<u>-</u>	<u>81,711</u>	<u>81,711</u>
<b>Total expenditure</b>		<u>557,072</u>	<u>105,210</u>	<u>662,282</u>	<u>579,564</u>	<u>101,250</u>	<u>680,814</u>

\* All congregations contribute to a fund of The Church of Scotland which bears the cost of ministers' stipends and pensions, employer's National Insurance Contributions, the Housing & Loan Fund and the Mission and Renewal work of the Church. Stipends are paid in accordance with a National Stipend Scale related to years of service.

\*\* Total governance costs in 2020 were £8,400 (2019 £8,160) relating to audit fees

\*\*\* The total paid to institutions was £38,913 (2019 £65,139) and the total paid to individuals was £9,597 (2019 £16,572).

4 INCOME FROM CHARITABLE ACTIVITIES

Certain of the church's activities, not primarily undertaken to raise money, may produce surpluses for the church. In 2020, these included:

	Income	Costs	Net
	£	£	£
Bookstall	61	50	11

5 COLLECTIONS FOR OTHERS

Collections were made for others and paid over as follows:

	2020	2019
	£	£
Lenten appeal: 500 Miles (2019: Young Lewisham Project)	9,253	7,455
Various charities (following memorial service)	112	-
Borderline	548	888
Glass Door	-	604
West London Action for Children	-	1,283
Poppy Scotland	-	559
Restart	-	609
ScotsCare	-	470
Kahaila - Ella's Home	-	300
CrossReach	-	300
The Jo Cox Foundation	-	110
	<u>9,913</u>	<u>12,578</u>

**ST. COLUMBA'S CHURCH OF SCOTLAND**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

**6 TANGIBLE FIXED ASSETS**

	Freehold property	Equipment	Pianos	Total
Cost	£	£	£	£
Balance at 1 January 2020	2,705,787	31,306	17,549	2,754,642
Additions during the year	-	3,722	-	3,722
Balance at 31 December 2020	<u>2,705,787</u>	<u>35,028</u>	<u>17,549</u>	<u>2,758,364</u>
<b>Accumulated depreciation</b>				
Balance at 1 January 2020	-	29,378	7,019	36,397
Charge for the year	-	1,875	1,756	3,631
Balance at 31 December 2020	<u>-</u>	<u>31,253</u>	<u>8,775</u>	<u>40,028</u>
Net book value at 31 December 2019	<u>2,705,787</u>	<u>1,928</u>	<u>10,530</u>	<u>2,718,245</u>
Net book value at 31 December 2020	<u>2,705,787</u>	<u>3,775</u>	<u>8,774</u>	<u>2,718,336</u>

The market value of the properties are considered to be in excess of the cost. No formal valuation has been carried out but the properties are insured for sums totalling more than £28m.

The freehold property includes the Church building, two manses (Fulham and Chelsea) and one tennis club (Acton). The equipment includes three laptops and the photocopier. The pianos category comprises one grand piano and the upright digital piano.

**7 INVESTMENTS**

	Pooled Funds	Alexander Rose Fund	St Columba's House Fund	Total 2020	Total 2019
Market value	£	£	£	£	£
Market value at 31 December 2019	4,505,700	350,568	38,125	4,894,393	4,494,591
Additions	299,998	-	-	299,998	-
Gain (loss) on revaluation to market value	(36,431)	(2,671)	641	(38,461)	399,803
Market value at 31 December 2020	<u>4,769,267</u>	<u>347,897</u>	<u>38,766</u>	<u>5,155,930</u>	<u>4,894,393</u>

**Invested in:**

	Pooled Funds		Alexander Rose Fund		St Columba's House Fund		Total 2020
	Units	£	Units	£	Units	£	£
<b>Church of Scotland Investors Trust</b>							
Growth Fund Units at market value	421,436	2,578,991	28,182	151,337			2,730,328
Income Fund Units at market value	172,327	2,190,276	15,465	196,560	3,050	38,766	2,425,602
		<u>4,769,267</u>		<u>347,897</u>		<u>38,766</u>	<u>5,155,930</u>
Unrestricted Funds		1,898,521		-		-	1,898,521
Restricted Funds		2,870,746		347,897		38,766	3,257,409
		<u>4,769,267</u>		<u>347,897</u>		<u>38,766</u>	<u>5,155,930</u>
<b>Historical cost</b>							
Growth Fund Units at cost - 2020	480,259	1,818,806	28,182	91,873		-	1,910,679
Income Fund Units at cost - 2020	172,327	1,814,489	15,465	164,308	3,050	27,572	2,006,369
		<u>3,633,295</u>		<u>256,181</u>		<u>27,572</u>	<u>3,917,048</u>
Growth Fund Units at cost - 2019	421,436	1,518,808	28,182	91,873		-	1,610,681
Income Fund Units at cost - 2019	172,327	1,814,490	15,465	164,308	3,050	27,572	2,006,370
		<u>3,333,298</u>		<u>256,181</u>		<u>27,572</u>	<u>3,617,051</u>

**8 DEBTORS and PREPAYMENTS**

	2020	2019
	£	£
Debtors	27,916	50,934
Prepayments	19,412	14,983
	<u>47,328</u>	<u>65,917</u>

**9 CASH at BANK and in HAND**

	Unrestricted Funds	Restricted Funds	Total 2020	Unrestricted Funds	Restricted Funds	Total 2019
	£	£	£	£	£	£
Permanent endowment	-	6,975	6,975	-	6,975	6,975
Pooled cash	147,506	65,664	213,170	318,733	-	318,733
Benevolent Fund (cash not in pool)	-	11,655	11,655	-	7,657	7,657
Alexander Rose Fund	-	28,306	28,306	-	21,904	21,904
St Columba's House Fund	-	2,962	2,962	-	3,165	3,165
	<u>147,506</u>	<u>115,562</u>	<u>263,068</u>	<u>318,733</u>	<u>39,701</u>	<u>358,434</u>

**10 CREDITORS and PROVISIONS**

	2020	2019
	£	£
Church purposes	25,710	24,013
Church organisations	11,022	10,794
Income received in advance	5,416	775
	<u>42,149</u>	<u>35,582</u>

**ST. COLUMBA'S CHURCH OF SCOTLAND**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

**11 FINANCIAL INSTRUMENTS**

**Financial assets measured at fair value through profit and loss**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Investments *	5,155,930	4,894,393

\* Further details of these investments are shown in note 7

**12 CHURCH FUNDS**

**For year ended 31 December 2020**

	Balance at 1 January	Investment Income	Investment Losses	Other	Payments & Expenses	Net Transfers	Balance at 31
	£	£	£	£	£	£	£
General congregational funds	4,578,634	60,985	(15,653)	666,609	(557,071)	8,616	4,742,120
Endowment Fund	321,717	-	-	-	-	-	321,717
<b>Charitable restricted funds</b>							
J Murray Napier Fund	2,464,502	68,486	(17,579)	-	(29,000)	-	2,486,409
Benevolent Fund	121,402	3,380	(866)	1,314	(1,790)	(8,616)	114,823
Alexander Rose Memorial Fund	372,735	11,106	(2,671)	-	(6,003)	-	375,168
St Columba's House Fund	41,290	1,451	641	150	(1,804)	-	41,728
Collections for others	-	-	-	9,913	(9,913)	-	-
	<b>2,999,929</b>	<b>84,424</b>	<b>(20,475)</b>	<b>11,377</b>	<b>(48,510)</b>	<b>(8,616)</b>	<b>3,018,128</b>
<b>Other restricted funds</b>							
Ramsay Fabric Fund	253,718	7,051	(1,810)	-	(50,680)	-	208,279
Music Fund	-	-	-	3,500	(3,500)	-	-
Scots in Great War London	-	-	-	5,970	-	-	5,970
50th Anniversary Appeal Fund	61,072	457	-	23	(2,520)	-	59,031
Sir Alec and Lady Martin Fund	8,486	236	(61)	-	-	-	8,662
Sir Alec Martin Fund	1,126	31	(8)	-	-	-	1,149
William R R Wilson Fund	63,727	1,771	(455)	-	-	-	65,043
	<b>388,129</b>	<b>9,545</b>	<b>(2,333)</b>	<b>9,492</b>	<b>(56,700)</b>	<b>-</b>	<b>348,133</b>
	<b>8,288,409</b>	<b>154,954</b>	<b>(38,461)</b>	<b>687,478</b>	<b>(662,281)</b>	<b>-</b>	<b>8,430,098</b>

**For year ended 31 December 2019**

	Balance at 1 January	Investment Income	Investment Gains	Other	Payments & Expenses	Net Transfers	Balance at 31
	£	£	£	£	£	£	£
General congregational funds	4,253,399	66,007	152,867	691,454	(579,564)	(5,529)	4,578,634
Endowment Fund	321,717	-	-	-	-	-	321,717
<b>Charitable restricted funds</b>							
J Murray Napier Fund	2,253,238	79,564	184,261	-	(52,561)	-	2,464,502
Benevolent Fund	106,433	3,766	8,704	-	(3,030)	5,529	121,402
Alexander Rose Memorial Fund	344,805	12,567	26,951	-	(11,588)	-	372,735
St Columba's House Fund	40,066	1,531	1,647	-	(1,954)	-	41,290
Collections for others	-	-	-	12,578	(12,578)	-	-
	<b>2,744,542</b>	<b>97,428</b>	<b>221,563</b>	<b>12,578</b>	<b>(81,711)</b>	<b>5,529</b>	<b>2,999,929</b>
<b>Other restricted funds</b>							
Ramsay Fabric Fund	239,080	8,442	19,552	-	(13,355)	-	253,718
50th Anniversary Appeal Fund	60,502	570	-	-	-	-	61,072
Sir Alec and Lady Martin Fund	7,597	268	621	-	-	-	8,486
Sir Alec Martin Fund	1,008	36	82	-	-	-	1,126
Nancy Scott Fund	3,758	133	307	-	(4,198)	-	-
William R R Wilson Fund	58,825	2,077	4,810	-	(1,986)	-	63,727
	<b>370,770</b>	<b>11,526</b>	<b>25,373</b>	<b>-</b>	<b>(19,539)</b>	<b>-</b>	<b>388,129</b>
	<b>7,690,428</b>	<b>174,960</b>	<b>399,803</b>	<b>704,032</b>	<b>(680,814)</b>	<b>-</b>	<b>8,288,409</b>

The J Murray Napier Fund is a restricted charitable fund, which makes grants under the terms of a charitable scheme. The Benevolent Fund makes grants to or for the benefit of needy individuals. The Alexander Rose Memorial Fund is a restricted charitable fund which assists poor Scotsmen and their families in London. The St Columba's House Fund is a restricted fund, registered charity no. 258639, which assists women and girls in Greater London.

The Ramsay Fabric Fund is used for building maintenance. Music Fund is a restricted fund to be used for the musical tradition of St Columba's (£3,500 received and spent in 2020) and the Scots in Great War London initiative is to digitalise the church magazines (£5,970 received and available at year end).

The 50th Anniversary Appeal Fund is a restricted fund which arose from an appeal in 2005 to raise funds for major refurbishments. The Sir Alec and Lady Martin Fund is a restricted fund set up to support the Sunday School (75%) and choir dinners (25%). The Sir Alec Martin Fund is a restricted fund set up to support the Sunday School. The Nancy Scott Fund is a restricted fund set up to assist with web-site maintenance (this was wound up in 2019).

The William Ross Reid Wilson Crèche Memorial Fund is a restricted fund, the income from which is to support the crèche, while the William Ross Reid Wilson Chapels Memorial Fund is a restricted fund, the income from which is to benefit the London Scottish Chapel and Tower Chapel Columbarium. These are shown above as the William R R Wilson Fund.

**ST. COLUMBA'S CHURCH OF SCOTLAND**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>13 CHURCH ORGANISATIONS</b>	Balance at 1 January	Income	Donations & Legacies	Expenses	Donations made	Transfers	Balance at 31
	£	£	£	£	£	£	£
Sunday School	1,556	1	-	-	-	-	1,557
Flower Guild	4,723	-	260	(280)	-	-	4,703
Service Unit - "Tea Together"	1,490	-	-	(140)	-	-	1,350
Hospitality Committee	8,026	1,113	238	(2,228)	-	-	7,149
	<u>15,794</u>	<u>1,114</u>	<u>498</u>	<u>(2,648)</u>	<u>-</u>	<u>-</u>	<u>14,759</u>

The above organisations are not fully consolidated in the financial statements as day to day decisions are not controlled by Kirk Session.

**14 EMPLOYEES**

St Columba's employed 7 full- or part-time employees during the year (2019: 7). The average full-time equivalent number was 4 (2019: 4) and their total cost was £129,547 (2019 £124,246). Payments to the trustee detailed in note 15 are not included in this figure. Remuneration consisted of gross pay £115,980 (2019 £110,812), employer's NIC £4,672 (2019 £5,395) and pension contributions £8,495 (2019 £8,039). No employee received emoluments in excess of £60,000. All key management personnel are volunteer trustees, so no remuneration or benefits were provided to them (2019 nil).

**15 TRUSTEES**

No trustee received remuneration or reimbursement of personal expenses in the year to 31 December 2020 (2019 nil) for acting as trustee. As a significant proportion of donations received are made anonymously through cash collections it is not possible to quantify total donations made by trustees. One trustee, Ms Fiona Gardner, received £1,752 (2019 £2,921) for acting as a relief administrator, as permitted by the Charity Commissioners.

**16 COST OF GENERATING FUNDS**

In the opinion of the trustees, no material cost was incurred in generating voluntary income or managing investments.

**17 CONTRACTUAL OBLIGATIONS**

The value of contracts entered into but not completed by 31 December 2020 was £nil (2019 £nil).  
No contract was entered into for which work commenced after 31 December 2020 (2019 none).  
No contract for which work had not yet commenced had been entered into at 31 December 2020 (2019 none).

**18 INSURANCE**

Premiums totalling £28,705 (2019 £26,349) were incurred during the year to insure the structure and contents of the Church; the structures of the two manse and the tennis club; and includes insurance in respect of terrorism, employer's liability, public liability, business interruption, staff personal accident and trustees' indemnity.