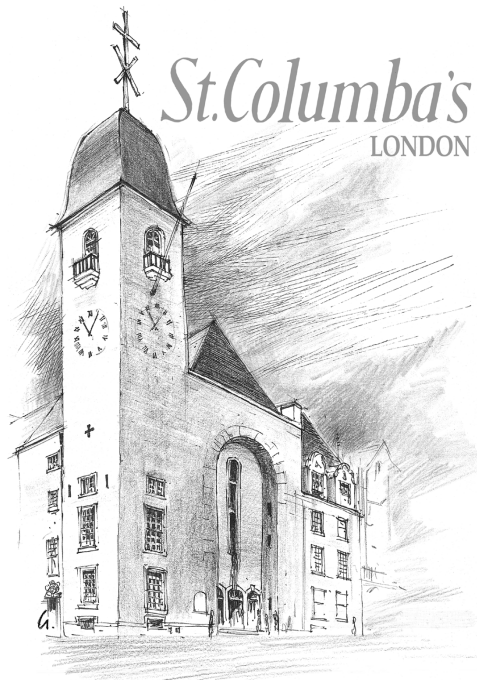


ST COLUMBA'S CHURCH OF SCOTLAND

Pont Street, London, SW1X 0BD

ANNUAL REPORT

2025



Registered Charity Number 236173
Congregation number 472427

St Columba's Church of Scotland

Report of the Trustees

For the year to 31 December 2025

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 Charity is registered with the Charity Commission for England and Wales, and 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 2025 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 Rev William McLaren MA BD was Associate Minister throughout the year.

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 2025 is appended. The names of those acting as members of the incorporated body are marked 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).

St Columba's Church of Scotland

Report of the Trustees

For the year to 31 December 2025

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 Statement of Recommended Practice (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, 36 St Andrew Square, Edinburgh, EH2 2YB

Solicitor: Withers LLP, 20 Old Bailey, London, EC4M 7AN

Auditor: Sayer Vincent LLP, 110 Golden Lane, London, EC1Y 0TG

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.

St Columba's Church of Scotland

Report of the Trustees

For the year to 31 December 2025

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 and awaydays for all trustees are held periodically.

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:

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

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.

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 2025 in which the charity trustees or any person/company connected with them had, directly or indirectly, a material interest apart from the items disclosed in the following table:

St Columba's Church of Scotland

Report of the Trustees

For the year to 31 December 2025

2025:

Trustee	Remuneration as relief administrator £	Remuneration as beadle (£130 per service) £	Total remuneration £
Ms F Gardner	4,138	-	4,138
Mr Gary Wallis	-	1,300	1,300
Miss Naomi Donaldson	-	260	260
Mr Andrew Smith	-	130	130

2024:

Trustee	Remuneration as relief administrator £	Remuneration as beadle (£130 per service) £	Total remuneration £
Ms F Gardner	2,920	-	2,920
Mr Gary Wallis	900	-	900
Miss Naomi Donaldson	-	520	520
Mr Andrew Smith	-	130	130

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 the Channel Islands 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.

St Columba's Church of Scotland

Report of the Trustees

For the year to 31 December 2025

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.

St Columba's Church of Scotland

Report of the Trustees

For the year to 31 December 2025

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. All Sunday 11am services as well as most services on other significant Holy days, and some funerals and memorial services, are offered online and as dial-in as well as in person. 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 a Burns night, a quiz night and a curry night.

Special events in 2025 included a service to celebrate the 80th anniversary of VE day, attended by dignitaries from European and Commonwealth countries (representing both Allied and Axis powers), as well as the Lord Mayor of London, the Rt Hon Alastair King. The occasion included a talk about the experiences of the Very Revd Fraser McLuskey, a former Minister of this church and chaplain to the SAS, behind enemy lines during the second world war. In November a service was held to mark the 75th anniversary of the laying of the foundation stone of the post-war church.

Weekly Scottish country dancing and a monthly children's Scottish country dancing class are run, and a monthly musical recital is held. The church has links with the St Columba's Tennis Club in Acton and members are encouraged to join if they wish.

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. During the year elders attended a Presbytery conference on pastoral care, mental wellbeing and trauma healing.

The congregation receives the audited accounts together with an update on significant issues for the church and on the care of our buildings each year at the Annual Stated Meeting.

St Columba's Church of Scotland

Report of the Trustees

For the year to 31 December 2025

Following consultation with the Kirk Session and congregation in autumn 2023, the aim of engaging more closely with all those who enter the building was identified. Initiatives in 2025 to realise this aim have included the engagement of a paid part-time social media/communications specialist to advise on a communications strategy and enhanced social media presence.

This has resulted in significant strengthening to St Columba's digital presence on Facebook, Instagram, Bluesky and LinkedIn, and growth in views and followers has increased with, for example, a peak of 20,000 views in 28 days on Facebook (December 2025). Event-led content (Burns Night, Quiz Night, Sounds of St Columba's) drives significant spikes in reach, and 'Mindful Christianity' posts generate measurable engagement (comments and shares). These demonstrate resonance beyond passive scrolling.

St Columba's has a close connection with several charity partners: ScotsCare, which provides emotional, financial and practical support to Scots and their families in Greater London with a wide range of services from financial support, advocacy, counselling, to sheltered housing, training and job coaching, support for homeless Scots in London and more; RESTART, a small, London-based charity whose objective is to help homeless men and women to break the cycle of homelessness, move from the streets, confront the issues obstructing their futures and return to independent living; and GlassDoor, which partners with churches and community centres to give shelter and support to homeless people in London

St Columba's is a founder member of Scots in London, a not-for-profit group of Scots organisations based in London which has the aim of bringing people together by running events and co-ordinating and publicising the activities of the members and other Scottish Groups. In November 2025 the second St Andrew's Book Festival was held at St Columba's and other venues, showcasing well-known Scottish writers, poets and debut authors, bringing in audiences from all over London and including events for schoolchildren and for families.

Apart from the Ministerial team and our staff (a full-time administrator and a full-time caretaker, supported by three 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 on 31 December 2025 was 680 (2024: 697).

St Columba's administers several charitable funds, many of which are the result of gifts by members. Some of these are separately registered charities. They are concerned with helping needy persons and supporting other charities doing similar work.

Contribution is also made from the income of the Church to the ministry and social work of the Church of Scotland in Scotland and abroad.

St Columba's Church of Scotland

Report of the Trustees

For the year to 31 December 2025

Special collections were taken during the year for Scots Care, Glass Door, Christian Aid, MIND, the Poppy Appeal and the Caxton Youth Organisation, a small local

charity set up to provide much needed help and support to young people aged between 11 and 25 with learning difficulties, and young people with autism (the 2025 Lenten appeal). St Columba's is part of Glass Door's Kensington and Chelsea night shelter circuit for the homeless and offered overnight accommodation and meals on our premises every Sunday night during the 2024-2025 and 2025-2026 winter seasons. The Friday night drop-in offering meals and support run by a local charity, RESTART, continued throughout the year.

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

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.

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 ongoing 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, 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.

St Columba's Church of Scotland

Report of the Trustees

For the year to 31 December 2025

Total income in 2025 amounted to £1,002,495 (2024: £1,099,087). Total expenditure in 2025 amounted to £782,503 (2024: £781,259) giving a surplus of £219,992 (2024: £317,828) before investment gains.

Net assets of all funds at 31 December 2025 totalled £10,089,620 an increase of

£573,232 from the balance at 31 December 2024. 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 £37,191 at 31 December 2025, with no change in funds during the year.

The Congregational Funds (excluding tangible fixed assets) amounted to £3,340,767 at 31 December 2025. 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 and presented to the Kirk Session for their review, discussion and approval.

The value of the Church building shown on the Balance Sheet is its cost in 1955. It is insured for £37,471,306 (including the organs) on the basis of a total loss.

Fundraising

We do not use a third party for fundraising; nor do we work with professional fundraisers or commercial participators. We request a weekly offering, announced during the service, on our website and in our weekly newsletter, but participation is voluntary and can be anonymous if the donor wishes. All these donations go towards the work of St Columba's except on the occasions that the congregation has been told that the collection is for a specific charity, for example Christian Aid, in which case the whole sum collected on the day is passed to that charity. We run a main appeal in Lent each year for a charity proposed by a member of the congregation and approved by the Kirk Session; the whole sum collected is passed to the chosen charity. The sums collected are intimated to the congregation in each case and in the case of donations for the work of St Columba's are reported in our annual accounts.

St Columba's Church of Scotland

Report of the Trustees

For the year to 31 December 2025

We act reasonably and carefully in all matters relating to fundraising and follow general regulations including complying with the Data Protection Act, keeping

donations safe etc. We do not participate in a fundraising code and so are not aware of any non-compliance. We have received no complaints relating to fundraising.

To protect vulnerable people while fundraising, no pressure is brought to bear at any time, and all are very welcome to participate in the full life of the church whether or not they contribute financially. If someone facing difficult circumstances is unable to support the church as hitherto, this is treated confidentially and they continue to be

welcome as before. Where appropriate, the Church will seek to give support to individuals using one of our funds set aside for the purpose of helping Scots and others.

During general activities in the church, we protect vulnerable people by having volunteers and staff DBS (Disclosure and Barring Service) checked; all trustees also undertake safeguarding training to protect vulnerable adults.

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.

Approved by the Kirk Session on 24 April 2026 and signed on its behalf by

Charlotte E Bradford
Trustee & Session Clerk

Date 10 May 2026

St Columba's Church of Scotland

Report of the Trustees

For the year to 31 December 2025

KIRK SESSION

The Minister: The Rev C Angus MacLeod MA BD

The Associate Minister The Rev William McLaren MA BD

Elders in 2025:

Ms Wendy Betts	Dr Peter Mills
Prof Rona Mackie Black	Mr Robert Mills
* Mrs Charlotte Bradford (Session Clerk)	Dr Sarah Mills
*Mr Roderick Buchanan	Lady Natzler
Mr Gordon Cameron	Ms Sheila Nicoll
Mr Roderick Cameron	* Mr David Nicolson
Mrs Isobel Carter	Mrs Katherine Payne
Mrs Patricia Clarke	Mr Hugh Pym
Ms Karen Cunningham	Mrs Susan Pym
Ms Nadia Dallsingh	Mrs Catharine Robertson
Miss Naomi Donaldson	Mr John Russell
Mrs Heather Farwell	Mr Andrew Smith
Mrs Hazel Forbes	Dr Gillian Smith
* Miss Elizabeth Fox	Mrs Rosa Somerville
Mr Martin Funnell	Mrs Jill Steele
Ms Fiona Gardner	Mr Stuart Steele
Mrs Lillas Gillies	Mrs Jean Stevenson
Mr William Glasson	* Mr Michael Stevenson
Mr Benjamin Gourlay	Dr Judith Taylor (to 21 November 2025)
Mr Donald Johnston	Mr Alan Thackrey
Dr Ruth Kattumuri	Mrs Pamela Thackrey
Dr David Kerr	Mr Gary Wallis
Mrs Fiona Lang	Dr Joanne Wallis
Dr Neil MacDonald	Miss Betsy Wilkie
Mr Colin MacKinnon	Mrs Anne Wilson
Mrs Catherine Macnish	
Mrs Elizabeth Maliphant (to 6 January 2025)	
Mrs Catherine McDonald	
Miss Helen Miller	

* Members of the incorporated body of Custodian Trustees

St Columba's Church of Scotland

Report of the Trustees

For the year to 31 December 2025

KIRK SESSION COMMITTEE CONVENERS 2025

Finance Committee – Roderick Buchanan

Fabric Committee – Elizabeth Fox

J. Murray Napier Committee - Michael Stevenson

Benevolence Committee – Betsy Wilkie

Hospitality Management Committee – Ben Gourlay to 25 April 2025; then
Colin MacKinnon

Fellowship Committee – Rosa Somerville

Assembly and Presbytery Committee – Gillian Smith to 21 November 2025;
then Susan Pym

Nurture Committee – Role vacant: acting convener Michael Stevenson

Worship and Communication Committee – Hugh Pym

Mission Committee – Naomi Donaldson

Youth Committee – Gary Wallis

Staff Committee – Charlotte Bradford

KIRK SESSION APPOINTMENTS

Sunday School Superintendent – Fiona Gardner

Crèche Supervisor – Role currently vacant

Safeguarding Co-ordinator – Pam Thackrey

Data Protection Co-ordinator – Susan Pym

Tea Together - Chairman: Hazel Forbes

Secretary: Role vacant

Christian Aid – Naomi Donaldson

Presbytery of England and the Channel Islands –

Presbytery Elder: Charlotte Bradford

Others (appointed by Presbytery): Elizabeth Fox, Peter Mills, David

Nicolson, Susan Pym, Michael Stevenson, Rona Black

Head Beadle – Gary Wallis to 30 September 2025, then Andrew Smith

Independent auditor's report

To the trustees of the

St Columba's Church of Scotland

Opinion

We have audited the financial statements of the Trust Property and Funds Held in Connection with St Columba's Church and Congregation (the 'charity') for the year ended 31 December 2025 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 2025 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 and of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

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.

Independent auditor's report

To the trustees of the

St Columba's Church of Scotland

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 the Trust Property and Funds Held in Connection with St Columba's Church and Congregation'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 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require 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 and proper 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

Independent auditor's report

To the trustees of the

St Columba's Church of Scotland

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 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 are set out below.

Independent auditor's report

To the trustees of the

St Columba's Church of Scotland

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.

Independent auditor's report

To the trustees of the

St Columba's Church of Scotland

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, 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.

Joanna Pittman

Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Date: 13 May 2026

ST. COLUMBA'S CHURCH OF SCOTLAND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025			2024		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds £	Funds † £	2025 £	Funds £	Funds † £	2024 £
Income from:	2						
Donations and fees		261,377	12,221	273,598	259,685	11,135	270,820
Use of premises		463,632	-	463,632	439,773	-	439,773
Investments		103,452	127,213	230,665	101,032	125,423	226,455
Legacies		34,600	-	34,600	1,488	160,551	162,039
Total Income		863,061	139,434	1,002,495	801,978	297,109	1,099,087
Expenditure on:	3						
Ministry		193,098	-	193,098	182,203	-	182,203
Premises		185,125	15,271	200,396	238,127	4,799	242,926
Administration		308,401	-	308,401	251,785	-	251,785
Other costs		5,680	-	5,680	9,987	-	9,987
Grants made and collections for others paid over	5	-	74,928	74,928	-	94,358	94,358
Total Expenditure		692,304	90,199	782,503	682,102	99,157	781,259
Net income (expenditure) before gains (losses) on investments		170,757	49,235	219,992	119,876	197,952	317,828
Net gains (losses) on investments	7	160,254	192,986	353,240	148,054	173,001	321,055
Net income (expenditure)		331,011	242,221	573,232	267,930	370,953	638,883
Transfers between funds	12	-	-	-	(2,000)	2,000	-
Net movement in funds		331,011	242,221	573,232	265,930	372,953	638,883
Reconciliation of funds:							
Total funds brought forward		5,435,065	4,081,323	9,516,388	5,169,135	3,708,370	8,877,505
Total funds carried forward		5,766,076	4,323,544	10,089,620	5,435,065	4,081,323	9,516,388

† Restricted Funds include the Endowment Fund on which there was no movement in 2024 or 2025. 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 2025

Notes	2025			2024		
	Unrestricted Funds £	Restricted Funds † £	Total 2025 £	Unrestricted Funds £	Restricted Funds † £	Total 2024 £
FIXED ASSETS						
Tangible assets	6	2,425,309	314,742	2,740,051		
Investments	7,11	2,913,367	3,454,532	6,367,899		
		<u>5,338,676</u>	<u>3,769,274</u>	<u>9,107,950</u>	<u>2,416,025</u>	<u>314,742</u>
						<u>2,730,767</u>
						<u>6,014,658</u>
						<u>8,745,425</u>
CURRENT ASSETS						
Debtors	8	44,827	-	44,827	34,581	-
Deposits with Church of Scotland Inv Trust		137,949	481,156	619,105	408,216	265
Cash at bank and in hand	9	298,326	73,114	371,440	9,186	393,325
		<u>481,102</u>	<u>554,270</u>	<u>1,035,372</u>	<u>451,983</u>	<u>393,590</u>
						<u>845,573</u>
LIABILITIES						
Creditors due within one year	10	53,702	-	53,702	74,610	-
		<u>427,400</u>	<u>554,270</u>	<u>981,670</u>	<u>377,373</u>	<u>393,590</u>
						<u>770,963</u>
NET CURRENT ASSETS						
		<u>5,766,076</u>	<u>4,323,544</u>	<u>10,089,620</u>	<u>5,435,065</u>	<u>4,081,323</u>
						<u>9,516,388</u>
FUNDS OF THE CHARITY						
Endowment fund	12	-	321,717	321,717	-	321,717
Restricted income funds	12	-	4,001,827	4,001,827	-	3,759,606
Unrestricted income funds	12	5,766,076	-	5,766,076	5,435,065	-
		<u>5,766,076</u>	<u>4,323,544</u>	<u>10,089,620</u>	<u>5,435,065</u>	<u>4,081,323</u>
						<u>9,516,388</u>

† Restricted Funds include the Endowment Fund on which there was no movement in 2024 or 2025. 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
10 May 2026

Roderick Buchanan
Convener of the Finance Committee
10 May 2026

ST. COLUMBA'S CHURCH OF SCOTLAND

STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 DECEMBER 2025

Notes	2025		2024	
	£	£	£	£
Net income (expenditure) for the year (per SOFA)		573,232		638,883
Reconciliation of net income to net cash used in operating activities:				
Adjustments for:				
Depreciation charges	8,360		7,755	
Dividends and interest relating to investing activities	(230,665)		(226,455)	
Decrease in debtors	(10,246)		(8,131)	
(Decrease) Increase in creditors	(20,909)		(1,970)	
		<u>(253,460)</u>		<u>(228,801)</u>
Net cash used in operating activities		319,772		410,082
Cash flows from investing activities:				
Dividends and interest	230,665		226,455	
Losses / gains on investments	(353,240)		(321,055)	
Purchase of investments	-		- 199,989.28	
Purchase of fixed assets	(17,643)		(6,213)	
Net cash provided by investing activities		<u>-140,218</u>		<u>(300,802)</u>
Change in cash and cash equivalents in the year		179,554		109,280
Cash and cash equivalents at 1 January		810,992		701,712
Cash and cash equivalents at 31 December		<u>990,546</u>		<u>810,992</u>
Analysis of cash and cash				
Cash	9	371,440		402,511
Short term deposits		619,105		408,481
Cash and cash equivalents		<u>990,545</u>		<u>810,992</u>

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.

In applying the financial reporting framework, the Kirk Session has made a number of subjective judgements, for example, in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102. The Kirk Session does not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

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, 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 six minor funds) in proportion to their value at 1 January. The allocation is adjusted for significant exceptional inflows of funds, e.g. from legacies.

Cash at bank and in hand

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

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

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, communicated to recipients 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, manse 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, Sound Systems and Office Equipment

Such items costing over £500 are capitalised and shown at cost less accumulated depreciation, provided at 10% (pianos), 20% (sound systems) 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 investments note (note 7) and financial instruments note (note 11).

Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

Debtors

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

Creditors

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

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

2 INCOME	Notes	Unrestricted Funds	Restricted Funds	Total 2025	Unrestricted Funds	Restricted Funds	Total 2024
		£	£	£	£	£	£
Donations and fees (including tax recoveries)							
Open plate		26,292	-	26,292	24,077	-	24,077
Online Donations		8,271	-	8,271	6,496	-	6,496
Planned giving		144,203	-	144,203	150,681	-	150,681
Collections for others	5	-	12,221	12,221	-	11,135	11,135
Other donations		60,688	-	60,688	53,429	-	53,429
Wedding and other service fees		10,878	-	10,878	14,228	-	14,228
J.H. Rhynd Bequest*		8,334	-	8,334	7,931	-	7,931
Other income		2,711	-	2,711	2,843	-	2,843
		<u>261,377</u>	<u>12,221</u>	<u>273,598</u>	<u>259,685</u>	<u>11,135</u>	<u>270,820</u>
<i>* Held by the Church of Scotland for the benefit of St Columba's.</i>							
Use of premises							
Hall hire		463,102	-	463,102	439,193	-	439,193
Organ use		530	-	530	580	-	580
Manse Rental		-	-	-	-	-	-
		<u>463,632</u>	<u>-</u>	<u>463,632</u>	<u>439,773</u>	<u>-</u>	<u>439,773</u>
Investment income							
Dividends		92,819	114,990	207,809	90,358	113,289	203,647
Interest		10,633	12,223	22,856	10,674	12,134	22,808
		<u>103,452</u>	<u>127,213</u>	<u>230,665</u>	<u>101,032</u>	<u>125,423</u>	<u>226,455</u>
Legacies **							
H Sheriff		-	-	-	-	160,551	160,551
M Parkinson		-	-	-	1,488	-	1,488
AS Robertson		15,000	-	15,000	-	-	-
IDC Wharton		12,600	-	12,600	-	-	-
P Ross		5,000	-	5,000	-	-	-
JIB Thislie		1,000	-	1,000	-	-	-
HM Aitken		1,000	-	1,000	-	-	-
		<u>34,600</u>	<u>-</u>	<u>34,600</u>	<u>1,488</u>	<u>160,551</u>	<u>162,039</u>
Total income		<u>863,061</u>	<u>139,434</u>	<u>1,002,495</u>	<u>801,978</u>	<u>297,109</u>	<u>1,099,087</u>

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

3 EXPENDITURE	Notes	Unrestricted Funds	Restricted Funds	Total 2025	Unrestricted Funds	Restricted Funds	Total 2024
		£	£	£	£	£	£
Ministry							
Ministries and Mission contribution*		177,449	-	177,449	172,907	-	172,907
Other dues and ministry expenses		15,460	-	15,460	8,581	-	8,581
Sunday School and Crèche		189	-	189	715	-	715
		<u>193,098</u>	<u>-</u>	<u>193,098</u>	<u>182,203</u>	<u>-</u>	<u>182,203</u>
Premises							
Church utilities		56,145	-	56,145	82,065	-	82,065
Church maintenance		35,543	15,271	50,814	50,004	4,799	54,803
Cleaning		37,977	-	37,977	39,906	-	39,906
Minister's manse		4,993	-	4,993	3,411	-	3,411
Fulham manse		5,326	-	5,326	4,008	-	4,008
Caretaker's flat		2,122	-	2,122	17,828	-	17,828
Depreciation		8,360	-	8,360	7,755	-	7,755
Insurance		34,659	-	34,659	33,150	-	33,150
		<u>185,125</u>	<u>15,271</u>	<u>200,396</u>	<u>238,127</u>	<u>4,799</u>	<u>242,926</u>
Administration							
Local salaries and fees		201,041	-	201,041	177,732	-	177,732
Other employment costs		28,162	-	28,162	18,424	-	18,424
Other music costs		4,751	-	4,751	4,614	-	4,614
Communications		22,669	-	22,669	20,627	-	20,627
Computer		33,887	-	33,887	11,202	-	11,202
Audit and legal **		13,020	-	13,020	14,010	-	14,010
Sundry expenses		4,871	-	4,871	5,176	-	5,176
		<u>308,401</u>	<u>-</u>	<u>308,401</u>	<u>251,785</u>	<u>-</u>	<u>251,785</u>
Other costs							
Hospitality		2,124	-	2,124	5,935	-	5,935
Tea Together		-	-	-	75	-	75
Magazine		3,084	-	3,084	3,308	-	3,308
Bookstall and Life and Work		472	-	472	669	-	669
		<u>5,680</u>	<u>-</u>	<u>5,680</u>	<u>9,987</u>	<u>-</u>	<u>9,987</u>
Charitable grants from:***							
- JM Napier Fund		-	45,183	45,183	-	61,451	61,451
- Collections for others		-	12,221	12,221	-	11,135	11,135
- Benevolent Fund		-	1,270	1,270	-	1,688	1,688
- Alexander Rose Memorial Fund		-	15,626	15,626	-	18,066	18,066
- St Columba's House Fund		-	628	628	-	2,018	2,018
		<u>-</u>	<u>74,928</u>	<u>74,928</u>	<u>-</u>	<u>94,358</u>	<u>94,358</u>
Total expenditure		<u>692,304</u>	<u>90,199</u>	<u>782,503</u>	<u>682,102</u>	<u>99,157</u>	<u>781,259</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 2025 were £13,020 (2024: £14,010) relating to audit fees

*** The total paid to institutions in 2025 was £57,405 (2024: £72,586) and the total paid to individuals in 2025 was £17,524 (2024: £21,772).

4 INCOME FROM CHARITABLE ACTIVITIES

Certain of the church's activities, not primarily undertaken to raise money, may produce surpluses for the church.

	Income	Costs	Net
	£	£	£
Bookstall	575	105	470

5 COLLECTIONS FOR OTHERS

Collections were made for others and paid over as follows:

	2025	2024
	£	£
Lenten appeal: Caxton Youth (2024: Firefly)	6,266	6,541
Poppy Scotland	870	1,470
Scots Care	185	1,666
Glass Door	860	733
Quiz: Glass Door (2024: Glass Door)	257	300
Curry Night (MIND)	155	135
Christian Aid	100	290
Other (including events)	3,528	-
	<u>12,221</u>	<u>11,135</u>

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

6 TANGIBLE FIXED ASSETS

	Freehold property	Equipment	Sound Systems	Pianos	Total
Cost	£	£	£	£	£
Balance at 1 January 2025	2,705,787	44,692	21,066	17,549	2,789,094
Additions during the year	-	17,643	-	-	17,643
Balance at 31 December 2025	2,705,787	62,335	21,066	17,549	2,806,737
Accumulated depreciation					
Balance at 1 January 2025	-	38,654	3,879	15,794	58,327
Charge for the year	-	2,381	4,223	1,755	8,359
Balance at 31 December 2025	-	41,035	8,102	17,549	66,686
Net book value at 31 December 2024	2,705,787	6,038	17,187	1,755	2,730,767
Net book value at 31 December 2025	2,705,787	21,300	12,964	-	2,740,051

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 £39m. The new additions were a boiler for the upper kitchen, an oven and a laptop.

The freehold property includes the Church building, two manses (Fulham and Chelsea) and one tennis club (Acton). The equipment includes three laptops, a TV, a digital totem, a boiler, an oven and a dishwasher. There are two sound systems, plus one grand piano and one upright digital piano.

7 INVESTMENTS

	Pooled Funds	Alexander Rose Fund	St Columba's House Fund	Total 2025	Total 2024
	£	£	£	£	£
Market value					
Market value at 31 December 2024	5,630,081	350,844	33,733	6,014,658	4,760,873
Additions	-	-	-	-	199,989
Gain (loss) on revaluation to market value	333,040	19,194	1,007	353,241	321,055
Market value at 31 December 2025	5,963,121	370,038	34,740	6,367,899	6,014,658

Invested in:

	Pooled Funds		Alexander Rose Fund		St Columba's House Fund		Total 2025
	Units	£	Units	£	Units	£	£
Church of Scotland Investors Trust							
Growth Fund Units at market value	533,052	3,667,398	28,182	193,892			3,861,290
Income Fund Units at market value	201,556	2,295,723	15,465	176,146	3,050	34,740	2,506,609
		5,963,121		370,038		34,740	6,367,899
Unrestricted Funds		2,913,367		-		-	2,913,367
Restricted Funds		3,049,754		370,038		34,740	3,454,532
		5,963,121		370,038		34,740	6,367,899
Historical cost							
Growth Fund Units at cost	533,052	2,128,805	28,182	91,873		-	2,220,678
Income Fund Units at cost	201,556	2,124,469	15,465	164,308	3,050	27,572	2,316,349
		4,253,274		256,181		27,572	4,537,027

8 DEBTORS and PREPAYMENTS

	2025	2024
	£	£
Debtors	35,938	25,136
Prepayments	8,889	9,445
	44,827	34,581

9 CASH at BANK and in HAND

	Unrestricted Funds	Restricted Funds	Total 2025	Unrestricted Funds	Restricted Funds	Total 2024
	£	£	£	£	£	£
Permanent endowment	-	6,975	6,975	-	6,975	6,975
Pooled cash	298,326	-	298,326	9,186	318,360	327,546
Benevolent Fund (cash not in pool)	-	23,625	23,625	-	24,633	24,633
Alexander Rose Fund	-	38,588	38,588	-	40,666	40,666
St Columba's House Fund	-	3,926	3,926	-	2,691	2,691
	298,326	73,114	371,440	9,186	393,325	402,511

10 CREDITORS and PROVISIONS

	2025	2024
	£	£
Church purposes	36,434	58,381
Church organisations	12,975	11,917
Income received in advance	4,293	4,312
Alexander Rose Dividends	-	-
	53,702	74,610

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

11 FINANCIAL INSTRUMENTS

Financial assets measured at fair value through profit and loss

Investments *

* Further details of these investments are shown in note 7

2025	2024
£	£
6,367,899	6,014,658

12 CHURCH FUNDS

For year ended 31 December 2025

	Balance at 1 January	Investment Income	Investment Gains	Other	Payments & Expenses	Net Transfers	Balance at 31 December
	£	£	£	£	£	£	£
General congregational funds	5,435,065	103,452	160,255	759,608	(692,304)	-	5,766,076
Endowment Fund	321,717	-	-	-	-	-	321,717

Charitable restricted funds

J Murray Napier Fund	2,716,284	92,102	142,674	-	(45,183)	-	2,905,877
Benevolent Fund	133,856	4,801	7,031	-	(1,270)	-	144,418
Alexander Rose Memorial Fund	390,473	13,549	19,194	-	(15,626)	-	407,590
St Columba's House Fund	36,424	1,862	1,007	-	(628)	-	38,665
Collections for others	-	-	-	12,221	(12,221)	-	-
	<u>3,277,037</u>	<u>112,314</u>	<u>169,906</u>	<u>12,221</u>	<u>(74,928)</u>	-	<u>3,496,550</u>

Other restricted funds

Ramsay Fabric Fund	352,390	11,949	18,509	-	(15,271)	-	367,577
Scots in Great War London	5,970	-	-	-	-	-	5,970
50th Anniversary Appeal Fund	37,191	-	-	-	-	-	37,191
Sir Alec and Lady Martin Fund	10,070	341	529	-	-	-	10,940
Sir Alec Martin Fund	1,335	45	70	-	-	-	1,450
William R R Wilson Fund	75,613	2,564	3,972	-	-	-	82,149
	<u>482,569</u>	<u>14,899</u>	<u>23,080</u>	-	<u>(15,271)</u>	-	<u>505,277</u>

	<u>9,516,388</u>	<u>230,665</u>	<u>353,241</u>	<u>771,829</u>	<u>(782,503)</u>	-	<u>10,089,620</u>
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For year ended 31 December 2024

	Balance at 1 January	Investment Income	Investment Losses	Other	Payments & Expenses	Net Transfers	Balance at 31 December
	£	£	£	£	£	£	£
General congregational funds	5,169,135	101,032	148,054	700,945	(682,101)	(2,000)	5,435,065
Endowment Fund	321,717	-	-	-	-	-	321,717

Charitable restricted funds

J Murray Napier Fund	2,549,700	92,494	135,541	-	(61,451)	-	2,716,284
Benevolent Fund	122,287	4,756	6,501	-	(1,688)	2,000	133,856
Alexander Rose Memorial Fund	374,465	17,027	17,047	-	(18,066)	-	390,473
St Columba's House Fund	36,275	1,862	305	-	(2,018)	-	36,424
Collections for others	-	-	-	11,135	(11,135)	-	-
	<u>3,082,727</u>	<u>116,139</u>	<u>159,394</u>	<u>11,135</u>	<u>(94,358)</u>	<u>2,000</u>	<u>3,277,037</u>

Other restricted funds

Ramsay Fabric Fund	176,090	6,388	9,361	160,551	-	-	352,390
Scots in Great War London	5,970	-	-	-	-	-	5,970
50th Anniversary Appeal Fund	41,991	-	-	-	(4,800)	-	37,191
Sir Alec and Lady Martin Fund	9,243	335	491	-	-	-	10,070
Sir Alec Martin Fund	1,226	44	65	-	-	-	1,335
William R R Wilson Fund	69,406	2,517	3,690	-	-	-	75,613
	<u>303,926</u>	<u>9,284</u>	<u>13,607</u>	<u>160,551</u>	<u>(4,800)</u>	-	<u>482,568</u>

	<u>8,877,505</u>	<u>226,455</u>	<u>321,055</u>	<u>872,631</u>	<u>(781,259)</u>	-	<u>9,516,388</u>
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Charitable Restricted Funds

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.

Other Restricted Funds

The Ramsay Fabric Fund is used for building maintenance. One legacy was allocated here during 2024.

The Scots in Great War London initiative is to digitalise the church magazines (£5,970 available at year end; no expenditure during 2024).

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 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

ST. COLUMBA'S CHURCH OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

13 CHURCH ORGANISATIONS

	Balance at 1 January	Income	Donations & Legacies	Expenses	Donations made	Transfers	Balance at 31 December
	£	£	£	£	£	£	£
Sunday School	1,717	-	-	-	-	-	1,717
Flower Guild	4,151	154	1,954	(1,351)	-	-	4,908
Service Unit - "Tea Together"	1,192	-	-	-	-	-	1,192
Hospitality Committee	8,832	3,120	1,675	(4,042)	(400)	-	9,185
	<u>15,892</u>	<u>3,274</u>	<u>3,629</u>	<u>(5,393)</u>	<u>(400)</u>	<u>-</u>	<u>17,002</u>

The above organisations are not fully consolidated in the financial statements as day to day decisions are not controlled by Kirk Session. The Flower Guild balance includes the amount held with the Church within Creditors (church organisations).

14 EMPLOYEES

St Columba's employed 10 full- or part-time employees during the year (2024: 8). The average full-time equivalent number was 4 (2024: 4) and their total cost was £193,339 (2024: £192,335). Payments to trustees detailed in note 15 are not included in this figure. Remuneration consisted of gross pay £165,677 (2024: £147,465), employer's NIC £6,988 (2024: £6,777) and pension contributions £13,184 (2024: £11,224). In addition, £7,770 was spent on recruitment costs and £220 on training costs. 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 (2024 nil).

15 TRUSTEES

No trustee received reimbursement of personal expenses in the year to 31 December 2025 (2024: 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.

Four trustees, received remuneration for acting in non-trustee roles, as permitted by the Charity Commissioners.

2025

Trustee	Remuneration as relief administrator	Remuneration as beadle (£130 per service)	Total remuneration
	£	£	£
Ms F Gardner	4,138	-	4,138
Mr Gary Wallis	-	1,300	1,300
Miss Naomi Donaldson	-	260	260
Mr Andrew Smith	-	130	130

2024

Trustee	Remuneration as relief administrator	Remuneration as beadle (£130 per service)	Total remuneration
	£	£	£
Ms F Gardner	2,920	-	2,920
Mr Gary Wallis	900	-	900
Miss Naomi Donaldson	-	520	520
Mr Andrew Smith	-	130	130

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 2025 was nil (2024 nil).

No contract was entered into for which work commenced after 31 December 2025 (2024: none).

No contract for which work had not yet commenced had been entered into at 31 December 2025 (2024: none).

18 INSURANCE

Premiums totalling £34,659 (2024: £33,150) were incurred during the year to insure the structure and contents of the Church; the structures of the two manses and the tennis club; and includes insurance in respect of terrorism, employer's liability, public liability, business interruption, staff personal accident and trustees' indemnity.

19 RELATED PARTY TRANSACTIONS

Other than the transactions with trustees disclosed in Note 15 above, there are no related party transactions to disclose for this financial year (2024: none).

20 TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.