

**PENICUIK TRINITY COMMUNITY CHURCH  
TRUSTEES' REPORT  
YEAR ENDED 31 DECEMBER 2023**

**PENICUIK TRINITY COMMUNITY CHURCH  
(CHURCH OF SCOTLAND)  
ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**Congregation No. 030231  
Scottish Charity No. SC005838**

**PENICUIK TRINITY COMMUNITY CHURCH**  
**TRUSTEES' REPORT**  
**YEAR ENDED 31 DECEMBER 2023**

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out on pages 3 and 4 of the Financial Statement and comply with the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, The Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in July 2014.

**Objectives and Activities**

The Church of Scotland is Trinitarian in doctrine, reformed in tradition and Presbyterian in polity; it exists to glorify God and to work for the advancement of Christ's Kingdom throughout the world. As a national Church, it acknowledges a distinctive call and duty to the people in every parish of Scotland through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

**Trinity Community Mission Statement**

The congregation recognises the importance of developing positive patterns of church life for the future and commits itself to building a church that is:

- **Multigenerational**, with all generations finding a meaningful place in the church family.
- **Mission focussed**, reaching out to those in the community.
- **Pastorally attentive**, ensuring that members are nurtured and supported in faith and life.

**Achievements and Performance**

This year saw the first full year of Penicuik Trinity Community Church. The Union of the two congregations has continued smoothly, with new friendships being made and opportunities taken for working together. The present congregation has a membership of around 190, with 80 people worshipping regularly on a Sunday morning. Over the course of the year we have seen a dozen or so new worshippers – some returning to church after a long break, others wanting to find out more about Christianity.

We have continued the weekly recorded YouTube service, which is made available online after each Sunday morning service, and started a real-time transcription of the spoken word during services. The weekly prayer meeting takes place each Sunday evening, in the hall. We have 6 regular Bible Study/House groups and host Penicuik Guild, which is attended by people from all the Penicuik churches. The monthly newsletter is distributed by email or as a printed version to all members and attenders, and is available, along with recordings of our service, from our website: [www.penicuiktrinitycommunity.church](http://www.penicuiktrinitycommunity.church)

The hall was used by community organisations (Brownies, Rainbows, dance classes etc) for weekly, monthly or occasional events.

Most of our 'outreach' activities are jointly with other churches in the town:

- Messy Church (supported by all the Penicuik churches, but led by Trinity Community Church) met monthly, open to families with primary-age children, featuring craft activities, worship and a hot meal – all free of charge, and we have been encouraged by the number of new families attending;
- 'Gather on the Green' continued monthly on a Sunday afternoon in the large new housing area to the north of Penicuik, supported by Penicuik Churches Together (PCT);
- 'Renew 26' ('a place where it's OK not to be OK') became a fixture at the Glencorse Centre on a weekly basis, and a new location was started at Penicuik North Kirk, both staffed by members of Penicuik churches;
- Forest Church continued to meet monthly to provide an opportunity to meet God outdoors;

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/continued

- the Thursday morning open 'Coffee and Chat' in the church hall has continued to attract a regular clientele, mostly from the congregation, but with occasional visits from the general public;
- Members helped with a Youth Alpha course during the year, again as a joint church venture;
- Members of the congregation continue to be actively involved in the local Food Community Hub (Food, Facts, Friends).

We give praise and thanks to God for his grace in guiding us as a new congregation, and seek his blessing and direction for our continuing work for his kingdom in Penicuik, in conjunction with the other Christian congregations.

**Statement of Financial Activities**

We give God thanks and praise for His faithfulness throughout the year.

The Kirk Session extends a huge thank you to every member for their continued and faithful generosity. The finances in 2023 have provided for all the requirements of the congregation in this testing time and we are richly blessed with investment resources. We give thanks for faithful giving and good stewardship on the part of the congregation.

We saw a small increase in regular giving (£62,972 in 2023, compared with £62,788 in 2022). There was a decrease in hall rentals (£2,705 in 2023, compared with £3,520 in 2022). Increased expenditure on utilities - light and heat, (£7,143 in 2023 compared with £6,659 in 2022), reflects the increase in utilities costs over the year.

The Church Officer, and volunteers, have, provided vital IT services and the cleaner has maintained the Church and Hall to a high standard.

We continue to support those in urgent need through our Hardship Fund, also the ongoing work of other charities from donations to our Good Causes Fund. There have also been special offerings for particular needs throughout the year, e.g. Christian Aid, which have been well supported

We look forward with a God given confidence to fresh expressions of outreach and witness in the Community

With grateful thanks to the hard work of the Treasurer and the Finance Committee.

Finance Convenor

**Reserves Policy**

The charity trustees have considered the reserves required and have considered their current and future liabilities. It is the trustees' policy to hold reserves of at least 6 months' expenditure including designated funds. At the year end the congregation held cash funds of £82,524 in addition to reserves on Deposit with the Church of Scotland of £519,837.

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**Structure, Governance and Management**

The congregation is a registered charity, number SC005838 and is administered in accordance with the terms of the Model Deed of Constitution and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Members of the Kirk Session are the charity trustees. The Kirk Session members are the elders of the church and are chosen from those members of the church who are considered to have appropriate gifts and skills. The minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery. The Kirk Session, which normally meets monthly, is responsible for spiritual and temporal affairs within the church.

**Reference and Administrative Information**

**Members of Kirk Session (Trustees)**

Minister: [REDACTED]

Session Clerk: [REDACTED]

[REDACTED]

[REDACTED]

**Principal Office [Treasurer]**

[REDACTED]

**Independent Examiner**

[REDACTED]

**Bankers**

[REDACTED]

**PENICUIK TRINITY COMMUNITY CHURCH  
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**Trustees' Responsibilities in Relation to the Financial Statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the organisation for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principle in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statement of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the organisation will continue in business.

The members of the Kirk Session must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of Trinity Community Church during the financial year.

The members of the Kirk Session are responsible for keeping proper accounting records which, on request, must reflect the financial position of Trinity Community Church at that time.

This must be done to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Regulations Anent Congregational Finance approved by the General Assembly of the Church of Scotland.

They are also responsible for safeguarding the assets of Trinity Community Church and must take reasonable steps for the prevention and/or detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf,

[Redacted Signature]

[Redacted Signature]

Date 7<sup>th</sup> May 2024

**Statement of Financial Activities**

**Independent Examiner's Report**

I report on the accounts of the charity for the year ended 31 December 2023 which are set out on the Financial Statement pages 1 to 7.

**Respective responsibilities of trustees and examiner**

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

**Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In the course of my examination, of the statement of accounts for the year ended 31 December 2023, no matter has come to my attention,

1. which gives me reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and

to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations have not been met, or

2. which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date: .....7<sup>th</sup> May 2024

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**TRINITY COMMUNITY CHURCH**

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**Statement of Financial Activities (Incorporating Receipts and Payments Accounts) for the Year Ended 31 December 2023**

Income and endowments	Notes	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023	Total 2022
		£	£	£	£
Donations and Legacies	1	68,757		68,757	67,834
Charitable Activities	2	6,163	2,833	8,996	25,484
Other trading activities	3	2,705		2,705	3,520
Investments and Insurance	4	21,537		21,537	21,948
<b>Total Income</b>		<b>99,162</b>	<b>2,833</b>	<b>101,996</b>	<b>118,786</b>
<b>Expenditure</b>	5				
Raising funds					
Charitable activities		94,817	1,842	96,659	117,513
<b>Total expenditure</b>		<b>94,817</b>	<b>1,842</b>	<b>96,659</b>	<b>117,513</b>
Net income /(-)expenditure		<b>4,346</b>	<b>991</b>	<b>5,337</b>	1,272
<b>Surplus/(-)excess expenditure for year</b>		<b>4,346</b>	<b>991</b>	<b>5,337</b>	<b>1,272</b>
<b>Statement of Cash Balances as at 31 December 2023</b>					
Bank and Cash Balances B/fwd		134,313	2,886	137,199	89,904
Less St Mungo's Deposit Fund**		-60,013		-60,013	
Net Bank and Cash Balances B/fwd		<b>74,300</b>	<b>2,886</b>	<b>77,186</b>	
Surplus/(-)excess expenditure for year		4,346	991	5,337	1,272
<b>Bank and Cash Balances C/fwd</b>		<b>78,646</b>	<b>3,877</b>	<b>82,523</b>	<b>90,366</b>

**\*\* Note: Penicuik: St Mungo's, prior to union with Penicuik: South and Howgate, maintained a Deposit Fund as a Fabric Reserve. This Deposit Fund amount was included in the accounts for 2022 to provide historical continuity, but is now recorded in the Appendix along with other Deposit Funds and Investments**

**See Appendix for details of deposit and investment accounts with Church of Scotland**

The accounts were approved by the Trustees and signed on their behalf:

 (Session Clerk)

Date 7 May 2024

**Accounting Policies for the Year Ended 31 December 2023**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

**Basis of Accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities - Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) issued on 16th July 2014, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

**Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the reinstatement of fixed assets at market value.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

**Incoming Resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary Income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers had not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable trading activities are accounted for when earned.

**Fixed Assets**

The Church including Halls and the Manse, are vested in the Church of Scotland General Trustees.

The value of these heritable properties is therefore not recorded in the Accounts.<sup>1</sup>

The capitalised value of heritable assets comprising churches, halls and manses is now required by charity accounting regulations to be shown in the General Trustees' of the Church of Scotland (central) accounts.

As at the end of 2015, the capitalised value (of properties vested into Church of Scotland General Trustees) amounted to £451,583,000 which the Trustees believe is a fair and reasonable assessment of the value of buildings vested in them on the basis detailed in their Annual Report and Financial Statements. The Trustees wish to emphasise that this amount does not represent money in the bank nor is it an indication of market value.<sup>2</sup>

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<sup>1</sup> Other models of ownership may apply in other congregations, but this is the one applicable to Trinity Community Church.

<sup>2</sup> From the report to Assembly of the General Trustees 2016

[http://www.churchofscotland.org.uk/data/assets/pdf\\_file/0003/32835/General\\_Trustees.pdf](http://www.churchofscotland.org.uk/data/assets/pdf_file/0003/32835/General_Trustees.pdf)



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**Accounting Policies for the Year Ended 31 December 2023 (contd.)**

**Investments**

Fixed asset investments are stated at market value at the year-end date.

**Taxation**

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

**Cash Balances**

The funds at 31 December 2023 were held in three bank accounts:

Bank of Scotland (General + Guild)	£ 78,334.36
Bank of Scotland (fabric)	£ 4,189.93
Total	£82,524.29

Additional funds are held in the Church of Scotland Deposit Accounts (see Appendix)

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**Notes forming part of the financial statements for the year ended 31 December 2023**

	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023	<i>Total 2022</i>
	£	£	£	£
<b>1. Donations and Legacies</b>				
Offerings	62,972		62,972	62,788
Tax recovered on Gift Aid	5,785		5,785	5,046
<b>Total</b>	<b>68,757</b>		<b>68,757</b>	<b>67,834</b>
<b>2. Income from Charitable Activities</b>				
Weddings and Funerals	1,330		1,330	630
After service tea/coffee	0		0	26
Fund raising (Gift Day)	0		0	1,240
National Giving Day	0		0	
Guild Income	2,002		2,002	1,430
Good causes		1,249	1,249	773
General Fund	0		0	812
Hardship Fund		384	384	22
Life and Work	368		368	8
Other income	1,987	1,200	3,187	17,960
Misc. Income	477		477	2,583
	<b>6,163</b>	<b>2,833</b>	<b>8,996</b>	<b>25,485</b>
<b>3. Income from other trading activities</b>				
Contributions for use of Premises	2,705		2,705	3,520
	<b>2,705</b>		<b>2,705</b>	<b>3,520</b>
<b>4. Investment income</b>				
Dividends received	21,537		21,537	21,948
	<b>21,537</b>		<b>21,537</b>	<b>21,948</b>
<b>Total Income</b>	<b>99,162</b>	<b>2,833</b>	<b>101,996</b>	<b>118,787</b>

**Notes:**

Other Income (Restricted) is a donation for Youth Work

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**Notes forming part of the financial statements for the year ended 31 December 2023 (cont'd)**

	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023	Total 2022
	£	£	£	£
<b>5. Analysis of Expenditure</b>				
<b>Charitable Activities</b>				
Ministries & Mission Allocation	50,363		50,363	57,022
Presbytery Dues	944		944	1,504
Minister's expenses				684
Other Salary Costs	3,519		3,519	3,261
Fabric Repairs and Maintenance	4,457		4,457	28,785
Council Tax/Manse expenses	3,175		3,175	3,444
Utilities	7,143		7,143	6,659
Insurance	3,597		3,597	5,305
Church Office expenses	2,325		2,325	1,270
Gifts and Donations	80	1,642	1,722	2,372
Organ & Music	490		490	720
Guild Expenses	2,210		2,210	660
Life and Work	692		692	
Treasurer	1,285		1,285	1,238
Bank Charges	304		304	320
Furniture	8,416		8,416	4,270
Office Equipment	4,113		4,113	
Other expenses	1,704	200	1,904	
<b>Total Charitable Activities</b>	<b>94,817</b>	<b>1,842</b>	<b>96,659</b>	<b>117,513</b>
<b>Staff costs and numbers</b>			Trinity Community 2023 (£)	2022 (£)
Salaries and Wages			3,519	3,261
The number of employees during the year were as follows:				
Church Officer			1	1
Hall Cleaner			1	1
All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's contributions for national insurance, pension and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale.				

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**Notes forming part of the financial statements for the year ended 31 December 2023 (cont'd)**

**Trustee Remuneration and Related Party Transactions**

██████████, a member of the Kirk Session, received £1,946.49 for providing services as Church Officer.  
No trustee or person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year.

<b>Movement in Funds</b>	<i>As at 1<sup>st</sup> January 2023</i>	Receipts	Payments	Transfers	<i>As at 31<sup>st</sup> December 2023</i>
	£	£	£	£	£
<b>Unrestricted Funds</b>					
Church Guild Fund	1,455	2,002	2,210		1,247
Designated Fabric Fund	17,714	8,973	8,848	-13,179	4,660
General Fund	68,310	96,579	92,149		72,740
Transfer from PSAH	46,834				
Less St Mungo's Deposit Fund	-60,013				
	<b>74,300</b>	<b>107,554</b>	<b>103,207</b>		<b>78,647</b>
<b>Restricted Funds</b>					
Religious Knowledge Society – SS Grant Fund	89				89
Penicuik Churches Holiday Club	270	230	200		300
Audio/Visual Projection System Fund	19				19
Pipe Organ Restoration	24				24
Good Causes Fund	645	1,249	1,420		474
Hardship Fund	22	384	222		184
Gift Day	1,240				1,240
National Giving Day *	577				577
Youth Worker		970			970
	<b>2,886</b>	<b>2,833</b>	<b>1,842</b>		<b>3,877</b>
<b>Total Funds</b>	<b>77,186</b>	<b>110,387</b>	<b>105,049</b>		<b>82,524</b>

**Purpose of Designated Funds**

Church Guild Fund: used to account for Guild receipts and payments separately from the General account.

Fabric Fund: Funds set aside by the trustees for repair, maintenance, renovation, and extension of church property.

**Purpose of Restricted Funds**

Religious Knowledge Society - Sunday School Grant Fund: Grants made by RKS for Sunday School.

Audio/Visual Projection System Fund: Special donations for audio/visual system.

Pipe Organ Restoration Fund: To cover costs of restoring parts of the Church Pipe Organ to full working order.

Good Causes Support Fund: To support charities and/or good causes chosen by the Kirk Session.

Hardship Fund: to provide emergency payments in case of need.

Youth Worker

**\* Restricted Fund suspense account**

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**APPENDIX: DEPOSIT AND INVESTMENT ACCOUNTS**

<b>Investments at market value</b>				
	<b>No. of units</b>	<b>Cost Value £</b>	<b>Market Value 2023 £</b>	<b>Market Value 2022 £</b>
COSIT Growth Funds (unrestricted) St Mungo's	11,786	38,422	68,712	63,644
COSIT Growth Funds (unrestricted) Penicuik South and Howgate	50,851	267,985	296,461	274,595
COSIT Income Funds (unrestricted) St Mungo's	4,526	48,016	49,605	47,795
COSIT Income Funds (unrestricted) Penicuik South and Howgate (fabric)	13,136	160,785	143,971	138,716
COSIT Income Funds (unrestricted) Penicuik South and Howgate (general)	4,429	50,763	48,542	46,770
<b>Total Investments</b>			<b>607,291</b>	<b>571,520</b>
Church of Scotland Deposit Fund (St Mungo's)	62,205			
Church of Scotland Deposit Fund (PSAH)	80,632			
Proceeds from Sale of Howgate Church	377,000			
<b>Total Deposit Fund</b>	<b>519,837</b>			