Scottish Charity Number: SC051824

Elgin Baptist Church SCIO
Annual Report and Financial Statements
for the year ended 31 March 2025

Innes & Partners
Chartered Certified Accountants

Elgin Baptist Church SCIO

Contents

Elgin Baptist Church SCIO

Report of the Trustees for the year ended 31 March 2025

The trustees present their annual report and audited financial statements of the church for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005 and the 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 October 2019.

Status of Charity and Governing Document
Elgin Baptist Church is established by Constitution. The church is a Scottish Charity (No. SC051824) and is recognised by the Inland Revenue under reference number ST05064. Elgin Baptist Church SCIO was set up to replace Elgin Baptist Church (No. SC005321), with its assets and liabilities being transferred to Elgin Baptist Church SCIO.

Aims and Affiliations
The aims of the church, which is affiliated with the Baptist Union of Scotland are in line with its Mission Statement – "This church is committed to fulfilling God's great command and Christ's great commission through worship, ministry, evangelism, fellowship and discipleship."

Trustees
The church is congregational in policy and its day to day running is undertaken by the Deacons who are also Trustees. The Trustees who served during the year and to the date of this report were as follows:-

G. Swanson (Pastor)
M. Clarke - Resigned 1 April 2024
S.Duff
S. Greeves (Church Treasurer – appointed 1 April 2024)
M. Geddes (Church Secretary)
F. Norrie – Resigned 1 April 2024
G. Pellegrom
S. Thomson

Appointment of Trustees
New Trustees are nominated by the existing Trustees and appointed by a majority of at least 66% of the church members. Prior to their appointment, new Trustees would have served the church for some time in various roles and would be familiar with the church's values, its aims and objectives as well as its day to day operations. As part of their induction programme, new Trustees are required to understand their statutory responsibilities.

Achievements and Performance
This past year has seen some significant changes for us as a church. In February we had a change in leadership structure when we moved from a deaconate led leadership and appointed elders. Our membership continues to grow, and we have seen several new people coming along. We continue to build links with the community through our Toddlers group, Men's Breakfast, Open House and a new initiative called Knit and Natter.

Achievements and Performance (continued)
We also endeavour to help with overseas work. We support various projects including Blythswood shoe box appeal where this year 95 boxes as well as a cash gift was given. One of our members is out teaching in Thailand where again we support her financially as well as various gifts to Christian organisations serving in different parts of the world.

For the past five years we have slowly watched the development of our refurbished new premises and were delighted to receive the completion certificate in early December 2025. This has been a long journey, but we are grateful to God for the way the church has sacrificially given, and we look forward to using it to further develop our work in the community.

Our work with other churches in the area continues through youth work as well as Street/School Pastors. We are grateful to God and to His people and look forward to all that He has planned for us.

Principal sources of funding
The church receives its funding from weekly freewill offerings and Gift Aid donations.

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

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

Financial Review
Results for the year
The Statement of Financial Activities on page 9 reflects an increase in funds of £397,254 (2024: restated £83,932). The church held total reserves at 31 March 2025 amounting to £1,287,541 (2024: restated £890,287) which was made up of an unrestricted general fund of £135,091 (2024: restated £150,934), designated funds of £930,013 (2024: restated £464,243) and restricted funds of £222,437 (2024: restated £275,110).

Reserves
It is the practice of the church to maintain one unrestricted fund, i.e the General Fund (Virgin Money Current A/c) a fund not committed or invested in fixed assets, at a level which equates to approximately three month's unrestricted expenditure. This allows sufficient funds to enable the ongoing work of the church to be maintained. The General Fund at 31 March 2025 amounted to £135,091 (2024: restated £150,934) and was above the required level.
Total reserves at 31 March 2025 amounted to £1,287,541 (2024: £890,287).

Plans for the future
We are seeing many new people coming into the church and there has been growth in the children's and youth ministries as well. In December 2025 we received the keys for No 7 Academy Street after the completion of the refurbishment and this is helping us to accommodate these ministries properly. The refurbished building provides a great space for us to develop ministries and allow more interaction with the community. It is our desire to build on this over the coming years.

Statement on Risk

The trustees assess the major risk to which the charity is exposed on an ongoing basis and have established procedures to mitigate those that are identified as a result of these reviews.

Going Concern

The management team have prepared projections for the periods to 31/3/2027 and 31/3/2028. The Trustees have reviewed the projections, based on this review, have a reasonable expectation that the charity has adequate resources to continue in operation for a period of at least 12 months from the approval of the financial statements. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Reference and Administrative Information

Principal Office:	Reidhaven Street Elgin IV30 1QH	
Charity Number:	SC051824	
Independent Auditor:	Jonathan N Innes FCCA Chartered Certified Accountants & Statutory Auditors Innes & Partners Limited 9 Ardross Street Inverness IV3 5NN	
Bankers:	Virgin Money 151 High Street Elgin IV30 1DU	Kingdom Bank Ltd Media House Padge Road Beeston Nottingham NG9 2RS

Trustees' Responsibilities in relation to the Financial Statements

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

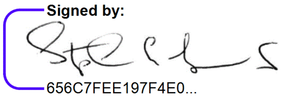
Elgin Baptist Church SCIO

Report of the Trustees for the year ended 31 March 2025

Trustees’ Responsibilities in relation to the Financial Statements (continued)

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them 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 provisions of the charity’s constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 5 May 2026 and signed on their behalf by:



Stephen Greeves
Treasurer

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

Opinion

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

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

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 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; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor 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 the charity'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. Our opinion on the financial statements does not cover the other information and 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. As the charity's income was below the audit threshold in the prior year, comparative figures have not been audited.

Elgin Baptist Church SCIO

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

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, 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 responsibilities for the audit of the financial statements

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

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

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

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

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

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

The extent to which the audit was considered capable of detecting irregularities including fraud (cont'd)
We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

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

Audit response to risks identified
To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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

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

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

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

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

Elgin Baptist Church SCIO

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

Use of our report

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

DocuSigned by:

Jonathan Innes

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Jonathan N Innes FCCA
Senior Statutory Auditor
for and behalf of Innes & Partners Limited, Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.
9 Ardross Street
Inverness
IV3 5NN

Date: 5 May 2026

Elgin Baptist Church SCIO

Statement of Financial Activities for the year ended 31 March 2025

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2025 £	Restated Total Funds 2024 £
Income						
Donations and Legacies	**3**	117,289	-	416,694	533,983	180,940
Charitable Activities	**4**	-	-	2,660	2,660	3,058
Investments	**5**	3,259	-	4,148	7,407	14,894
Total Income		**120,548**	**-**	**423,502**	**544,050**	**198,892**
Expenditure						
Charitable Activities	**6**	135,223	6,647	4,926	146,796	114,960
Total Expenditure		**135,223**	**6,647**	**4,926**	**146,796**	**114,960**
Net income/(expenditure)		(14,675)	(6,647)	418,576	397,254	83,932
Transfers between funds	**13**	(1,168)	472,417	(471,249)	-	-
Net Movement in Funds		(15,843)	465,770	(52,673)	397,254	83,932
Reconciliation of Funds						
Total Funds Brought Forward		150,934	464,243	275,110	890,287	806,355
Total Funds Carried Forward	**12**	**135,091**	**930,013**	**222,437**	**1,287,541**	**890,287**

Elgin Baptist Church SCIO

Statement of Financial Position as at 31 March 2025

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2025 £	Restated Total Funds 2024 £
Fixed Assets						
Tangible assets	**8**	-	930,013	-	930,013	464,243
Total Fixed Assets		**-**	**930,013**	**-**	**930,013**	**464,243**
Current Assets						
Debtors	**9**	48,621	-	61,883	110,504	12,151
Cash at Bank and in Hand		154,393	-	160,554	314,947	414,954
Total Current Assets		**203,014**	**-**	**222,437**	**425,451**	**427,105**
Liabilities						
Creditors falling due within one year	**10**	67,923	-	-	67,923	1,061
Net Current Assets		**135,091**	**-**	**222,437**	**357,528**	**426,044**
Total Assets less Current Liabilities		**135,091**	**930,013**	**222,437**	**1,287,541**	**890,287**
Net Assets	**11**	**135,091**	**930,013**	**222,437**	**1,287,541**	**890,287**
The Funds of the Charity						
Restricted Income Funds		-	-	222,437	222,437	275,110
Designated Funds		-	930,013	-	930,013	464,243
Unrestricted Funds		135,091	-	-	135,091	150,934
Total Charity Funds	**12**	**135,091**	**930,013**	**222,437**	**1,287,541**	**890,287**

The notes at pages 12 to 24 form part of these accounts

Approved by the trustees on 5 May 2026 and signed on their behalf by:

Signed by:

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Stephen Greeves

Treasurer

Elgin Baptist Church SCIO

Statement of Cash Flows for the year ended 31 March 2025

	Total Funds 2025 £	Restated Total Funds 2024 £
Net movement in funds for the reporting period (as per the statement of financial activities)	**397,254**	**83,932**
Adjustments for:		
Depreciation charges	6,647	6,500
Decrease/(Increase) in debtors	(98,353)	7,804
(Decrease)/Increase in creditors	66,862	(49)
Net cash generated from/(used in) operating activities	**372,410**	**98,187**
Cash flows from investing activities:		
Purchase of tangible fixed assets	(472,417)	(9,939)
Net cash generated from/(used in) investing activities	**(472,417)**	**(9,939)**
Change in cash and cash equivalents in the year	(100,007)	88,248
Cash and equivalents brought forward	414,954	326,706
Cash and cash equivalents carried forward	**314,947**	**414,954**

The notes at pages 12 to 24 form part of these accounts

1. Accounting Policies

Basis of preparation and assessment of going concern
Elgin Baptist Church SCIO is a registered charity in Scotland. The address and registered office is given in the charity reference and administration details on page 3 of these financial statements. The nature of the charity's operation and principal activities are included in the trustees' report on pages 1 and 2.

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

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

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The prior year financial statements were prepared under the Receipts and Payments basis. The prior year has been restated and prepared on an accruals basis to align with the 2025 balances.

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

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

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

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

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Accounting policies (continued)
Income recognition (continued)
No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

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

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

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

- Expenditure on charitable activities includes costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and

- Other expenditure represents those items not falling into the categories above.

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

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

Tangible fixed assets
Fixed assets are capitalised at cost where the value is greater than £500 (2024: £500) less accumulated depreciation and accumulated impairment losses. For property assets, an impairment review is performed each year. Depreciation is provided on all tangible fixed assets, at rates calculated to write off costs, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Property	2% per annum straight line
Equipment	20% per annual straight line

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

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

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

Pensions
Employees of the charity are entitled to join a defined contribution pension scheme. The church's contribution is restricted to the contributions disclosed in note 7. The costs of the defined contribution scheme are included within charitable expenditure.

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

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

2. Related Party Transactions
Rev G Swanson, Trustee received a gross salary of £37,515 (2024: £35,729) and pension contributions of £2,855 (2024: £4,244) for his role as Pastor.

During the year donations received from Trustees without conditions was £168,560 (2024: £33,460).

There were no transactions with related parties during the year ended 31 March 2025 (2024: £nil).

3. Donations and Legacies

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2025 £	Restated Total Funds 2024 £
Offerings	18,604	-	6,460	25,064	17,189
Gift Aid Offerings	77,924	-	240,080	318,004	95,749
Donations	-	-	757	757	29,212
Designated Gifts	-	-	-	-	4,001
Grants	-	-	106,032	106,032	-
Gift aid refunds	19,740	-	59,528	79,268	34,787
Other income & donations	1,021	-	3,837	4,858	2
	117,289	**-**	**416,694**	**533,983**	**180,940**

Included within Grant income of £106,032 (2024: £nil) is £66,732 (2024: £nil) from The Energy Saving Trust, £25,000 (2024: £nil) from The Garfield Weston Foundation, £9,300 (2024: £nil) from The Benefact Trust and £5,000 (2024: £nil) from The Beatrice Laing Trust.

Donations and Legacies - Comparatives

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restated Total Funds 2024 £
Offerings	17,189	-	-	17,189
Gift Aid Offerings	59,472	-	36,277	95,749
Donations	21,283	-	7,929	29,212
Designated Gifts	3,113	-	888	4,001
Gift aid refunds	26,201	-	8,586	34,787
Other income & donations	2	-	-	2
	127,260	**-**	**53,680**	**180,940**

4. Charitable Activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2025 £	Restated Total Funds 2024 £
Toddler Income	-	-	2,224	2,224	2,332
Open House Income	-	-	436	436	726
	-	**-**	**2,660**	**2,660**	**3,058**

Charitable Activities - Comparatives

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restated Total Funds 2024 £
Toddler Income	-	-	2,332	2,332
Open House Income	-	-	726	726
	-	**-**	**3,058**	**3,058**

5. Investments

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2025 £	Restated Total Funds 2024 £
Interest	3,259	-	4,148	7,407	14,894
	3,259	**-**	**4,148**	**7,407**	**14,894**

Investments - Comparatives

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restated Total Funds 2024 £
Interest	6,510	-	8,384	14,894
	6,510	**-**	**8,384**	**14,894**

6. Analysis of Expenditure

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2025 £	Restated Total Funds 2024 £
Charitable Expenditure						
Staff Costs	**7**	47,401	-	-	47,401	45,155
Council Tax		3,114	-	-	3,114	3,050
Heat & Light		3,894	-	-	3,894	3,126
Insurances		4,112	-	-	4,112	4,243
Telephone		631	-	-	631	683
Church Repairs		2,721	-	-	2,721	20,440
Manse Repairs		34,813	-	-	34,813	2,913
Cleaning		77	-	-	77	327
Resources		3,861	-	-	3,861	2,530
JAM Expenses		1,211	-	-	1,211	738
Pulpit Supply		1,375	-	-	1,375	360
Fellowship		1,106	-	-	1,106	247
Stationery and printing		548	-	-	548	1,710
Licenses		1,329	-	-	1,329	1,239
Donation expenses		2,550	-	500	3,050	425
BU & Assembly expenses		3,705	-	-	3,705	3,135
Advertising		-	-	956	956	-
Tithe Gifts	**15**	6,840	-	-	6,840	3,290
Designated Gifts	**15**	470	-	1,250	1,720	4,918
Catering		915	-	-	915	859
Bible Class		744	-	-	744	96
Creche		22	-	-	22	-
BATS		19	-	-	19	-
Outreach Events		115	-	-	115	-
Youth Events		159	-	-	159	29
Bank Charges		28	-	-	28	38
Ladies Fellowship		117	-	-	117	102
Academy Street Building		-	-	390	390	4,684
Academy Street Expenses		323	-	143	466	745
Water Charges		621	-	-	621	-
Pastoral Care		138	-	300	438	-
CD & DVD Ministry		-	-	-	-	46
Church Music		-	-	-	-	264
Training courses		-	-	-	-	240
Toddler Expenses	**16**	-	-	1,092	1,092	971
Open House Expenses	**17**	-	-	295	295	472
Legal and Professional fees		504	-	-	504	365
Depreciation		-	6,647	-	6,647	6,500
Independent Examination fees		-	-	-	-	1,020
Accountancy fees		2,160	-	-	2,160	-
Audit fees		9,600	-	-	9,600	-
		135,223	**6,647**	**4,926**	**146,796**	**114,960**
Total		**135,223**	**6,647**	**4,926**	**146,796**	**114,960**

6. Analysis of Expenditure - Comparatives

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Restated Total Funds 2024
		£	£	£	£
Charitable Expenditure					
Staff Costs	**7**	45,155	-	-	45,155
Council Tax		3,050	-	-	3,050
Heat & Light		3,126	-	-	3,126
Insurances		4,243	-	-	4,243
Telephone		683	-	-	683
Church Repairs		20,440	-	-	20,440
Manse Repairs		2,913	-	-	2,913
Cleaning		327	-	-	327
Resources		2,356	-	174	2,530
JAM Expenses		738	-	-	738
Pulpit Supply		360	-	-	360
Fellowship		247	-	-	247
Stationery and printing		1,647	-	63	1,710
Licenses		1,239	-	-	1,239
Donation expenses		425	-	-	425
BU & Assembly expenses		3,135	-	-	3,135
Tithe Gifts	**15**	3,290	-	-	3,290
Designated Gifts	**15**	4,168	-	750	4,918
Catering		859	-	-	859
Bible Class		96	-	-	96
Youth Events		29	-	-	29
Bank Charges		38	-	-	38
Ladies Fellowship		102	-	-	102
Academy Street Building		-	-	4,684	4,684
Academy Street Expenses		695	-	50	745
CD & DVD Ministry		46	-	-	46
Church Music		264	-	-	264
Training courses		240	-	-	240
Toddler Expenses	**16**	-	-	971	971
Open House Expenses	**17**	-	-	472	472
Legal and Professional fees		365	-	-	365
Depreciation		-	6,500	-	6,500
Independent Examination fees		1,020	-	-	1,020
		101,296	**6,500**	**7,164**	**114,960**
Total		**101,296**	**6,500**	**7,164**	**114,960**

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

7. Analysis of Staff Costs

	Total 2025 £	Restated Total 2024 £
Salaries and wages	42,886	40,857
Employer Pension	2,855	4,298
Other Pension Scheme Expenses and Charges	1,660	-
	47,401	**45,155**

	Total 2025 Number	Total 2024 Number
Ministerial support	1	1
Premises maintenance	1	1
	2	**2**

No employee had employee benefits in excess of £60,000 (2024: nil).

8. Tangible Fixed Assets

	Church Building £	Church Manse £	Academy Street Building £	Equipment £	Total £
Cost					
As at 1 April 2024	100,000	225,000	152,243	-	477,243
Additions	-	-	470,649	1,768	472,417
As at 31 March 2025	**100,000**	**225,000**	**622,892**	**1,768**	**949,660**
Depreciation					
As at 1 April 2024	4,000	9,000	-	-	13,000
Charge for the year	2,000	4,500	-	147	6,647
As at 31 March 2025	**6,000**	**13,500**	**-**	**147**	**19,647**
Net Book Value					
As at 1 April 2024	96,000	216,000	152,243	-	464,243
As at 31 March 2025	**94,000**	**211,500**	**622,892**	**1,621**	**930,013**

9. Debtors

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2025 £	Restated Total Funds 2024 £
Prepayments and accrued income		5,012	-	-	5,012	4,810
Other debtors		43,609	-	61,883	105,492	7,341
		48,621	**-**	**61,883**	**110,504**	**12,151**

10. Creditors

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2025 £	Restated Total Funds 2024 £
Due within 1 year						
Accruals and deferred income		67,882	-	-	67,882	1,020
Other Creditors		41	-	-	41	41
		67,923	**-**	**-**	**67,923**	**1,061**

11. Analysis of Net Assets Among Funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2025 £
Fixed Assets	-	930,013	-	930,013
Current Assets	203,014	-	222,437	425,451
Current Liabilities	(67,923)	-	-	(67,923)
Net Assets as at 31 March 2025	**135,091**	**930,013**	**222,437**	**1,287,541**

Analysis of Net Assets Among Funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restated Total Funds 2024 £
Fixed Assets	-	464,243	-	464,243
Current Assets	151,995	-	275,110	427,105
Current Liabilities	(1,061)	-	-	(1,061)
Net Assets as at 31 March 2024	**150,934**	**464,243**	**275,110**	**890,287**

12. Movement in Funds

	As at 01.04.2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31.03.2025 £
Restricted Funds					
Emergency Fund	1,197	-	(300)	-	897
Pledge Academy Street	62,324	24,012	-	-	86,336
Building Fund	195,853	396,473	(533)	(470,549)	121,244
Outreach Fund	12,879	357	(2,706)	-	10,530
Toddlers Fund	2,745	2,224	(1,092)	(500)	3,377
Open House Fund	112	436	(295)	(200)	53
	275,110	**423,502**	**(4,926)**	**(471,249)**	**222,437**
Unrestrictd Funds					
General	150,934	120,548	(135,223)	(1,168)	135,091
Designated Funds					
Designated Asset Fund	464,243	-	(6,647)	472,417	930,013
	464,243	**-**	**(6,647)**	**472,417**	**930,013**
	615,177	**120,548**	**(141,870)**	**471,249**	**1,065,104**
Total Funds	**890,287**	**544,050**	**(146,796)**	**-**	**1,287,541**

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

Movement in Funds	Restated Balance As at 01.04.2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Restated Balance As at 31.03.2024 £
Restricted Funds					
Emergency	1,447	-	(250)	-	1,197
Pledge Academy Street Fund	34,684	27,640	-	-	62,324
Building Fund	176,990	33,536	(4,734)	(9,939)	195,853
Outreach Fund	12,728	888	(737)	-	12,879
Toddlers Fund	1,884	2,332	(971)	(500)	2,745
Open House Fund	93	726	(472)	(235)	112
	227,826	**65,122**	**(7,164)**	**(10,674)**	**275,110**
Unrestrictd Funds					
General	117,725	133,770	(101,296)	735	150,934
Designated Funds					
Asset Fund	460,804	-	(6,500)	9,939	464,243
	460,804	**-**	**(6,500)**	**9,939**	**464,243**
	578,529	**133,770**	**(107,796)**	**10,674**	**615,177**
Total Funds	**806,355**	**198,892**	**(114,960)**	**-**	**890,287**

Fund Purposes:

Restricted Funds:

The Emergency Fund provides for financial assistance to be given to anyone in the church where the leadership see a need, or a need is brought to their attention. This fund is supported by the Church or individual donations.

The Pledge Academy Street Fund represents long or short term pledges made towards the renovation and refurbishment of 7 Academy Street, Elgin.

The Building Fund represents funds received and contributions towards the renovation and refurbishment of 7

The Outreach Fund represents legacies received by the church, which have been set aside to fund the various aspects of outreach within the church.

The Toddler Fund represents the income and expenditure incurred in the running of a Wednesday and Friday morning Toddlers Group in the church upper hall. Transfer to the general fund is for a donation to the church.

The Open House Fund represents the Donations received, Gifts given out and catering expenses incurred in running this once a month fellowship meeting held in the church upper hall. Transfer to the general fund is for donations to the church.

Unrestricted Funds:

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

Deisgnated Funds:

The Designated Assets fund encompasses the net book value of the fixed assets held by the charity

13. Fund Transfers

		Unrestricted Funds	Designated Funds	Restricted Funds	Funds 2025
		£	£	£	£
From General to Fixed Asset	**1**	(1,768)	1,768	-	-
From Building to Fixed Asset	**1**		415,765	(415,765)	-
From Toddlers to General	**2**	500	-	(500)	-
From Open House to General	**3**	100	-	(100)	-
From Open House to Building	**4**	-	-	(100)	(100)
From Open House to Building	**4**	-	-	100	100
		(1,168)	**417,533**	**(416,365)**	**-**

Transfer note 1 - these transfers relate to the movement in fixed assets during the year
Transfer note 2 - this transfer relates to a donation given from the Toddlers Group to the Church
Transfer note 3 - this transfer relates to a donation given from the Open House Group to the Church
Transfer note 4 - this transfer relates to a donation given from the Open House Group to 7 Academy Street Building

14. Auditor's Remuneration

The auditor's remuneration paid to Innes and Partners Limited amounted to £9,600 (2024: £nil) and accountancy services of £2,160 (2024: £900)

15. Donations & Gifts

	2025	2024
	£	£
Tithe Gifts - Institutions		
Stonehaven Baptist Church	1,800	1,800
MAD together Trust	240	240
Teach Beyond	4,800	-
	6,840	2,040
Tithe Gifts - Individuals		
Claire Brodie	-	1,250
Total Tithe Gifts	**6,840**	**3,290**
Designated Gifts - Instituions		
Platform 67	-	425
Blythswood Care	1,220	1,345
Street Pastors	500	-
Open Doors	-	785
Moray Coast Convention	-	500
Searchlight Theatre Co ltd	-	850
Children 1st	-	563
Other (less than £250)	-	200
	1,720	4,668
Designated Gifts - Individuals		
Donation to support individual (2025: nil, 2024: 1)	-	250
	-	250
Total Designated Gifts	**1,720**	**4,918**

Elgin Baptist Church SCIO

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

16. Toddler Fund Income & Expenses

	2025	2024
	£	£
Income		
Takings	2,096	2,067
Profit on Photographs	128	150
Donations towards Hoodies	-	115
	2,224	2,332
Expenses		
Food	-	206
Baby Equipment	22	18
Basic Equipment	110	-
Printing, Stationery & Photocopying	-	30
Ramp	167	-
Toys	286	12
Easter Eggs	-	21
Teddy Bears Picnic	25	50
Christmas Toys & Sweets	238	168
T-shirts and Hoodies	-	317
Cleaning	-	2
Catering	244	116
Prayer Box	-	25
Toiletries	-	6
	1,092	971
Net income	**1,132**	**1,361**

17. Open House Income & Expenses

	2025	2024
	£	£
Income		
Takings	436	131
For Blythswood Care	-	50
For Academy Street Project	-	135
For OMF	-	173
For Red Cross	-	112
For Moray Council	-	60
For CAB	-	65
	436	726
Expenses		
Biscuits/Food	28	11
For Clan Elgin	160	-
For Brian Roby (Free Church)	65	-
For Joseph Forson	42	-
For Salvation Army	-	-
For Blythswood Care	-	51
For OMF	-	173
For Red Cross	-	112
For Moray Council	-	60
For CAB	-	65
	295	472
	141	**254**

18. Statement of Financial Activities for the year ended 31 March 2024

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Restated Total Funds 2024 £
Income					
Donations and Legacies	**3**	127,260	-	53,680	180,940
Charitable Activities	**4**	-	-	3,058	3,058
Investments	**5**	6,510	-	8,384	14,894
Total Income		**133,770**	**-**	**65,122**	**198,892**
Expenditure					
Charitable Activities	**6**	101,296	6,500	7,164	114,960
Total Expenditure		**101,296**	**6,500**	**7,164**	**114,960**
Net income/(expenditure) before gains/(losses) on investments		32,474	(6,500)	57,958	83,932
Transfers between funds		735	9,939	(10,674)	-
Net Movement in Funds		33,209	3,439	47,284	83,932
Reconciliation of Funds					
Total Funds Brought Forward		117,725	460,804	227,826	806,355
Total Funds Carried Forward	12	**150,934**	**464,243**	**275,110**	**890,287**

19. Restatement of Comparatives

We have restated the figures for 2024, and the brought-forward 2023 reserves as the Charity has changed its accounting policy and has adopted the Accruals accounting method in the current year.

	General fund £	Designated funds £	Restricted funds £	Total £
Reserves at 31 March 2023 as previously stated	102,211	-	224,494	326,705
Capitalisation of fixed assets	-	467,304	-	467,304
Depreciation of fixed assets	-	(6,500)	-	(6,500)
2023 income as debtors	11,738	-	3,332	15,070
2023 expenditure as creditors	(1,110)	-	-	(1,110)
2023 prepayments	4,886	-	-	4,886
Restated reserves at 31 March 2023	**117,725**	**460,804**	**227,826**	**806,355**
Surplus/(deficit) for the year to 31 March 2024 as previously stated	39,948	-	48,260	88,208
Capitalisation of fixed assets	-	9,939		9,939
Depreciation of fixed assets	-	(6,500)	-	(6,500)
Reversal of 2023 debtors	(11,738)	-	(3,332)	(15,070)
Reversal of 2023 creditors	1,110	-	-	1,110
Reversal of 2023 prepayments	(4,886)	-	-	(4,886)
2024 debtors as income	4,985	-	2,356	7,341
2024 creditors as expenditure	(1,020)	-	-	(1,020)
2024 prepayments	4,810	-	-	4,810
Revised surplus for year to 31 March 2024	**33,209**	**3,439**	**47,284**	**83,932**
Revised reserves at 31 March 2024	**150,934**	**464,243**	**275,110**	**890,287**

20. Pension Obligations

The Church is a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme, previously known as the Baptist Ministers Pension Fund, started in 1925. At the beginning of the financial year, the scheme comprised of a defined benefits scheme which was closed to future accrual on 31 December 2011 and a defined contribution plan which was opened in January 2012.The assets of the Scheme are held separately from those of the Employer and the other participating employers.

For the current financial year, the pension provision for members of the Scheme is being made through the Defined Contribution (DC) Plan. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited. Furthermore, members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

In October 2024, the insurance company Just Group completed a buy out of the liabilities of the closed defined benefit scheme. From that date any remaining liability of the participating scheme members to defined benefit scheme ceased and the £1 per month deficit contributions payable by the participating employers which were agreed in the recovery plan approved in August 2022 also ceased from that date. Administration of the closed defined benefit scheme transferred from the pension trustees to Just Group from that date.

21. Capital Commitment

	Total 2025 £	Total 2024 £
Contracted but not provided for in the financial statements	187,565	-

22. FRC Ethical Standard - Provision available for small entities

In common with many other organisations of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.