

**Charity Registration No. SC005119 (Scotland)**

# **The Faith Mission**

**(Scottish Charity Number SC005119)**

**Incorporating the results of The Faith Mission Bible College,  
Scottish and Irish Book Shops**

**Annual report and financial statements  
for the year ended 31 January 2025**

## **The Faith Mission**

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**For the year ended 31 January 2025**

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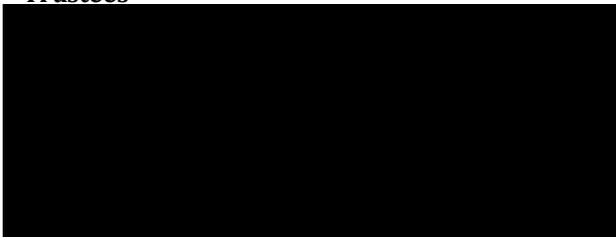
## The Faith Mission

### Officers and Professional Advisors

For the year ended 31 January 2025

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#### Trustees



#### External Trustees



#### Principal Address

Govan House  
548 Gilmerton Road  
Edinburgh  
EH17 7JD

#### Bankers

Royal Bank of Scotland plc  
Drummond House  
1 Redheughs Avenue  
Edinburgh  
EH12 9JN

Bank of Scotland  
The Mound  
Edinburgh  
EH1 1YZ

Dankse Bank  
Donegall Square West  
Belfast  
BT1 6JS

Ulster Bank  
183 Kingsway  
Dunmurray  
Belfast  
BT17 9AH

#### Solicitors

Balfour Manson LLP  
54-66 Frederick Street  
Edinburgh  
EH2 1LS

W G Maginess & Son  
68 Bow Street  
Lisburn  
County Antrim  
BT28 1AL

Hewitt & Gilpin  
Thomas House  
14-16 James Street  
South Belfast  
BT2 7GA

Clarke Jeffers & Co Solicitors  
30 Dublin Street  
Carlow  
ROI

#### Independent Auditor

Saffery LLP  
9 Haymarket Square  
Edinburgh  
EH3 8RY

## **The Faith Mission**

### **Report of the Board**

#### **For the year ended 31 January 2025**

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The Board of Trustees ("Board") have the pleasure in submitting their annual report for the year ended 31 January 2025. They have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005, The Charities Accounts (Scotland) Regulations 2006 (as amended), the charity's constitution and the Charities SORP (FRS102) Accounting and Reporting by Charities: Statement of Recommended Practice Applicable in the UK and Republic of Ireland.

#### **Objectives and activities**

The Faith Mission is established to advance the Christian religion. We seek to fulfil these objectives through three strategic ministry activities: 1. Evangelistic and Bible teaching ministry throughout the UK and Republic of Ireland, 2. Training and equipping ministry of future Christian workers, based mainly at our Bible College, and 3. Distribution of relevant Christian literature through our bookshop and café ministry.

#### **Achievements and performance**

Throughout the financial year ended 31 January 2025, The Faith Mission continued to fulfill its charitable purpose and gospel ministry objectives. The number of members engaged in this work during the year was 58.

#### **Evangelism**

Evangelistic ministry to all age groups along with discipleship, teaching and prayer ministry to groups of Christian people continued to be the main focus of the work. This included several 'flagship' conventions such as the Bangor Convention and the Edinburgh Convention as well as similar smaller events across the areas in which it operates. The Faith Mission aims to operate primarily in rural and remote parts of the UK and the Republic of Ireland and employs a number of different methodologies in its ministry. This ministry is wide ranging in its approach with some members focussed on organising larger events, to members whose activities bring them into contact with people in various areas of everyday life and includes some members who create digital content to connect with several thousand listeners each month. Some of these ministries are mobile and hosted from tents or the Gospel Truck, that move from place to place. The Mission has also conducted significant work amongst children and young people and delivered a large number of school assemblies, ran multiple residential camps across the 7 centres operated by the Mission and a number of activity clubs for young people.

#### **Literature**

During the year the literature ministry operated 16 shops and 2 cafes across Scotland and Northern Ireland. This ministry continues to fulfill the purpose of distributing Christian literature and providing neutral space for people to come and learn of the Christian faith. This ministry provided books for many church bookstalls and served some larger Christian events with bookstalls, including New Horizon. This ministry continues to face the pressures created by competition from online sellers and steadily increasing staffing costs, challenges which have become all too familiar throughout the retail industry in recent years. Increasingly, the Faith Mission is considering ways to utilise these shops to support and supplement the evangelistic field ministry. The cafe in Edinburgh, ran Carols in the Cafe in December and drew in many people for this event.

During the year, a review of the Literature Ministry and a consultation process with employees was undertaken. It has been reaffirmed that the Faith Mission is committed to its High Street literature ministry as one of the core activities of the charity. The Board has taken the decision to sustain this key activity whilst also introducing measures to reduce the impact on the Mission's resources. Therefore, since March 2025, five of the locations have now been closed with another transferring to independent ownership. Faith Mission Bookshops will therefore continue with 10 shops and 2 cafes. In addition further work is being conducted, albeit at an early stage of planning, to determine a variety of means of increasing sales income, securing additional revenue streams and implementing cost savings.

#### **Training**

This year saw a slight reduction in the number of students on the College's full-time course with a September intake of 3 students. The numbers joining the part-time programme continue to be an encouragement as well. Under the leadership of Academic Dean, [REDACTED], the current staff team have continued to provide training of a high quality and are working to increase the profile of the College and thus generate an increase in student numbers. This past year has seen the College staff running various public lectures as in previous years on a Monday evening and this year, a day conference on a Saturday was trialled and agreed to be successful. In addition, various 'satellite' courses have replicated these public lectures in some of the Centres that the Faith Mission operates.

## **The Faith Mission**

### **Report of the Board (continued)**

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#### **Reserves policy**

The Board recognise that reserves are needed in order to ensure that the difference between the spending and receiving of income, unexpected fluctuations in income and unplanned expenditure do not have a detrimental effect on the continuing work of the charity.

The Mission's reserves which are more fully defined and described in Note 17 to the Accounts (Analysis of Funds) comprised:

- Endowment Funds where the income from assets is retained for purposes specified by the donors were £165,869.
- Designated Funds, which are unrestricted funds held and applied for areas of the Mission's work specified by the Board were £263,379.
- Capital fund includes the value of properties owned by the Mission in Scotland, England and Ireland, excluding the bible college, which are used for the ministries of the Mission totalling £7,364,117.
- Restricted funds represent 3 funds for which income which has been received to be used for a particular purpose in the Bible College and Faith Mission ministry were £497,070.
- General Funds which represent the remaining funds and consequently the free reserves of the Mission totalled £809,049.

The Board's policy is to maintain free reserves at a sufficient level to ensure the continuity of core activities and to protect against shortfalls in income or unexpected increases in expenditure. The Board has determined that a target level of reserves equivalent to two months of operating expenditure is appropriate. This level is considered adequate to cover short-term funding gaps and provide a buffer for unexpected emergencies or one-off expenditure. As of 31 January, 2025, the Board are satisfied that the free reserves held of £809,049 are in excess of the target level. The Board will continue to monitor the levels of reserves on a regular basis and review the reserves policy but a transfer can be made from designated funds at any point if the test is not met.

#### **Risk policy**

The Board believe that God will always resource the work of His Kingdom when done in His way and in reliance on His provision. Consistent with this belief is the recognition that the Board are stewards of the resources entrusted to them and have a duty to identify and monitor the risks to which those resources are exposed and to take appropriate steps to mitigate such exposure.

The Board identifies that key risks include:

- Financial sustainability which depends on maintaining the level of voluntary income from donations and legacies.
- Maintenance of reputation among supporters and the wider public which requires the Mission to adhere to its core Biblical convictions and display high standards of behaviour.
- Legal compliance in relation to the different ministries of the Mission and the people whom it employs and whom it serves.

Many risks are managed by ensuring that the Mission has robust policies and procedures in place and regular awareness training for its people working in these operational areas. The Board requires management to report on health and safety and safeguarding incidents.

In May 2025, the Board introduced a new Risk Register and Risk Review procedure. This has identified various risk controls and mitigations to be implemented and will be kept under regular review by the Senior Management and the Board.

#### **Future plans**

The Board is committed to remain true to the charitable objectives already described in this report and will constantly keep under review our methods of approach to ensure we are relating to the generation we are called to serve.

## **The Faith Mission**

### **Report of the Board (continued)**

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The Board, supported by the various sub-councils, has been conducting a detailed review of all of the activities that the Faith Mission is engaged in. The aim of this review is to ensure that the resources of the charity are deployed in the most effective way to meet the aims and objectives of the charity. This review is still in progress.

During 2024, however, the major focus of this review was on the Faith Mission's Literature Ministry. Additionally, in late 2024 and into 2025, attention has been given to considering the Bible College and Field ministries. At present, the key objective is to fill several high level vacancies in The Mission's leadership and management structure. The Mission has therefore been actively recruiting a new Business Operations Retail Manager to oversee the literature ministry through its bookshops. Consideration is also being given to the recruitment of a Principal to strengthen the College team. Furthermore, the Board are engaged in an ongoing discussion regarding the recruitment of new Trustees to strengthen the current Board both in terms of geographical representation, across all regions where the Mission operates and to bring in additional skill and experience.

Moving forward, the Faith Mission remains absolutely dependent upon God for the wisdom, protection, provision and spiritual enabling necessary to serve Him effectively and we remain grateful for the many supporters of the Faith Mission.

### **Financial review**

The financial position is as disclosed in the following financial statements which reflect a full 12 month period.

### **Structure, governance and management**

The Faith Mission is an unincorporated charity which was founded in 1886 by John George Govan for the purposes of evangelism and Christian ministry in the rural areas of the British Isles.

The Faith Mission is governed by a Board operating under the constitution adopted by the Members of the Faith Mission on 1 October 2017. The Trustees listed on the contents page served during the year. The constitution also provides for the admission of Members of the Mission whose vote is required for changes to the constitution and any decision to dissolve the Mission.

The Board is supported in managing the work of the Faith Mission by the Mission Council, the Bible College Council and the Bookshops Council. The Board have overall responsibility for ensuring the Mission continues to fulfil its charitable aims and objects, for all matters of legal compliance and for the financial management of the charity. Administrative support is provided by the Heads of Administration, Finance and Human Resources.

External Trustees are recruited for a three-year (renewable) term of office by written invitation from the Board. Trustees are appointed from those who evidence a genuine and consistent interest in The Faith Mission, are in agreement with the Mission's Constitution and Vision Statement and have experience or understanding which would be valuable to the work of the Board in overseeing the ongoing ministry of the Mission. Trustees appointed from among the Members of the Mission are usually appointed on the basis of the position of responsibility they occupy and normally continue until retirement or withdrawal from the work. The letter of invitation explains the function of the Board and indicates the legal implications of being a Board member. All new Board members are required to familiarize themselves with the Guidance and Good Practice for Charity Trustees document produced by OSCR.

The charity is also registered in Ireland under registration number 20012588, but these financial statements relate primarily to its UK operations, with limited activity in the Republic of Ireland.

The land and buildings owned by The Faith Mission is held in the name of individuals acting as Property Trustees of The Faith Mission, as directed by the constitution and designated by the Board. Since March 2023, new acquisitions are held by Faith Mission Nominees Ltd as a corporate nominee. The Directors of this nominee company are the Directors of the Faith Mission and a representative Trustee from the Republic of Ireland.

## **The Faith Mission**

### **Report of the Board (continued)**

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The allowances received by members of the Mission, including those members who serve on the Board, are reviewed on an annual basis by the external members of the Board (who are not members of the Mission).

#### **Taxation**

The Mission is a charity and is recognised as such by the HMRC for taxation purposes. As a result, there is no liability to taxation on any of its income.

#### **Use of volunteers**

The Mission could not carry out its work without the invaluable support of individuals (including retired members), churches and other groups throughout the United Kingdom and the Republic of Ireland, for which the Board is deeply thankful.

#### **Statement of the Board's responsibilities**

The Board members are responsible for preparing the Board's 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 Board 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 Board are required to:

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

The Board 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 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

In so far as the Board are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the Board have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Board Report was approved by the Board and signed on its behalf by:



**Trustee**

Date: 2 December 2025

## **The Faith Mission**

### **Independent Auditor's Report to the Members and Trustees of The Faith Mission**

#### **For the year ended 31 January 2025**

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#### **Opinion**

We have audited the financial statements of The Faith Mission ('the charity') for the year ended 31 January 2025 which comprise 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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 January 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 (as amended).

#### **Basis for qualified opinion**

Our audit opinion is qualified for the following reasons:

- 1 The charity receives income from voluntary donations and certain other cash receipts which cannot be fully controlled until they are entered into the accounting records. We have been unable to satisfy ourselves by alternative means that voluntary donation income of £74,929 recognised in the year ended 31 January 2025 is complete. Consequently, we were unable to determine whether any adjustment to this amount was necessary. The audit opinion on the financial statements for the year ended 31 January 2024 was modified for the same reason.
- 2 The charity has not calculated the value of the provision arising from their constructive obligation to the retired members allowance scheme as at 31 January 2025. As a result, no provision has been recognised in the financial statements. This is a departure from the requirements of FRS 102. Whilst we are unable to quantify the effects of this, a review of the retired member scheme, suggests that the provision arising from the charity's obligations to the retired members scheme at 31 January 2025 is unlikely to be so material as to be pervasive. The audit opinion on the financial statements for the year ended 31 January 2024 was modified for the same reason.

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 qualified 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.

## **The Faith Mission**

### **Independent Auditor's Report to the Members and Trustees of The Faith Mission (continued)**

#### **For the year ended 31 January 2025**

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#### **Other information**

The other information comprises the information included in the 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, 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.

As described in the basis for qualified opinion section of our report, we were unable to satisfy ourselves with the completeness of donation income and the completeness of provisions in the current or comparative periods. We have concluded that where the other information refers to these areas, it may be materially misstated for the same reason.

#### **Matters on which we are required to report by exception**

Arising solely from the limitation on the scope of our work described in the basis for qualified opinion section of our report:

- we have not received all the information and explanations that we considered necessary for the purposes of our audit; and
- we were unable to determine whether adequate accounting records have been kept.

We have nothing to report in respect of the following matters where 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; or
- the financial statements are not in agreement with the accounting records and returns.

#### **Responsibilities of the Board**

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, 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 auditors under 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 auditors' 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

## The Faith Mission

### Independent Auditor's Report to the Members and Trustees of The Faith Mission (continued)

#### For the year ended 31 January 2025

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##### Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with trustees and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Office of the Scottish Charity Regulator.

##### Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

##### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery LLP  
Statutory Auditors

9 Haymarket Square  
Edinburgh  
EH3 8RY

Date:

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

**The Faith Mission**  
**Statement of Financial Activities**  
**(incorporating Income and Expenditure Account)**

**For the year ended 31 January 2025**

	Note	Mission £	Capital Fund £	Bible College £	Bookshops £	Restricted Funds £	Endowment Funds £	2025 £	2024 £
<b>Income from:</b>									
Donations and legacies	2	1,195,517	-	31,321	8,073	475,559	-	1,710,470	1,293,290
Charitable trading activities	3	5,587	-	-	2,257,184	-	-	2,262,771	2,336,737
Other charitable activities	4	155,705	-	157,622	70,890	1,850	-	386,067	353,038
Investments		2,446	-	-	37	-	-	2,483	2,065
Other income	5	12,321	-	5,585	7,931	-	-	25,837	37,631
Gain/(losses) on disposal		7,784	189,373	-	250	-	-	197,407	434,518
<b>Total income</b>		<b>1,379,360</b>	<b>189,373</b>	<b>194,528</b>	<b>2,344,365</b>	<b>477,409</b>	<b>-</b>	<b>4,585,035</b>	<b>4,457,279</b>
<b>Expenditure on charitable activities:</b>									
Charitable trading activities	6	-	(64,371)	-	(2,686,597)	-	-	(2,750,968)	(2,794,244)
Other charitable activities	7	(1,476,599)	(159,098)	(285,631)	-	(43,722)	-	(1,965,050)	(1,861,487)
<b>Total expenditure</b>		<b>(1,476,599)</b>	<b>(223,469)</b>	<b>(285,631)</b>	<b>(2,686,597)</b>	<b>(43,722)</b>	<b>-</b>	<b>(4,716,018)</b>	<b>(4,655,731)</b>
<b>Net income/(expenditure)</b>		<b>(97,239)</b>	<b>(34,096)</b>	<b>(91,103)</b>	<b>(342,232)</b>	<b>433,687</b>	<b>-</b>	<b>(130,983)</b>	<b>(198,452)</b>
<b>Transfer between funds</b>	17	477,131	(487,131)	10,000	-	-	-	-	-
<b>Net movement in funds</b>		<b>379,892</b>	<b>(521,227)</b>	<b>(81,103)</b>	<b>(342,232)</b>	<b>433,687</b>	<b>-</b>	<b>(130,983)</b>	<b>(198,452)</b>
Total funds brought forward		429,157	7,885,344	86,826	599,888	63,383	165,869	9,230,467	9,428,919
<b>Total funds carried forward</b>		<b>809,049</b>	<b>7,364,117</b>	<b>5,723</b>	<b>257,656</b>	<b>497,070</b>	<b>165,869</b>	<b>9,099,484</b>	<b>9,230,467</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 14 to 22 form part of these financial statements

## The Faith Mission

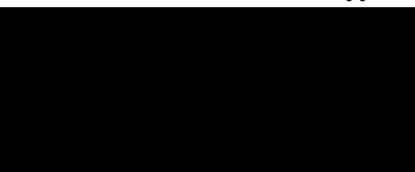
### Balance Sheet

As at 31 January 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	12	-	21,000
Fixed assets	13	<u>8,024,459</u>	<u>8,218,330</u>
		<u>8,024,459</u>	<u>8,239,330</u>
<b>Current assets</b>			
Stock	14	759,099	925,519
Debtors	15	113,588	112,135
Cash at bank		<u>532,396</u>	<u>401,810</u>
		1,405,083	1,439,464
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	16	<u>(330,058)</u>	<u>(448,327)</u>
Net current assets		<u>1,075,025</u>	<u>991,137</u>
Total assets less current liabilities		9,099,484	9,230,467
<b>Net assets</b>		<u>9,099,484</u>	<u>9,230,467</u>
<b>Funds</b>			
General funds	17	809,049	429,157
Capital fund	17	7,364,117	7,885,344
Designated funds	17	<u>263,379</u>	<u>686,714</u>
		<u>8,436,545</u>	<u>9,001,215</u>
Restricted funds	17	497,070	63,383
Endowment funds	17	165,869	165,869
		<u>9,099,484</u>	<u>9,230,467</u>

The notes on pages 14 to 22 form part of these financial statements

The financial statements were approved by the trustees on .....2 December 2025..... and are signed on their behalf by:



Trustee

## The Faith Mission

### Statement of Cash Flows

For the year ended 31 January 2025

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>	<b>19 (a)</b>	<u>(356,241)</u>	<u>70,367</u>
<b>Cash flows from investing activities</b>			
Investment income		2,483	2,065
Sale of Investments		21,000	(679,650)
Purchase of tangible fixed assets		(31,820)	-
Proceeds from sale of tangible assets		<u>495,164</u>	<u>527,100</u>
<b>Net cash used in investing activities</b>		<u>486,827</u>	<u>(150,485)</u>
<b>Change in cash and cash equivalents in the period</b>		130,586	(80,118)
<b>Cash and cash equivalent brought forward</b>		401,810	481,928
<b>Cash and cash equivalents carried forward</b>	<b>19 (b)</b>	<u><u>532,396</u></u>	<u><u>401,810</u></u>

## The Faith Mission

### Notes to the financial statements

#### For the year ended 31 January 2025

#### 1 Accounting Policies

##### 1.1 General information

These financial statements are presented in pounds sterling (GBP), rounded to the nearest pound, as that is the currency in which the charity's transactions are denominated. They comprise the financial statement of The Faith Mission.

The objective of The Faith Mission is to advance the Christian religion.

The Faith Mission is an unincorporated charity, recognised as a charity for tax purposes by HMRC and registered with the Office of Scottish Charity Regulator (OSCR) under charity number SC005119. Details of the principal address can be found on page 3 of these financial statements.

##### 1.2 Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) (effective 2019) and 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).

The Faith Mission meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 1.16.

The principle accounting policies applied in the preparation of these financial statements are noted below. These policies have been applied consistently to all the years presented in dealing with items which are considered material in relation to the charity's financial statements unless otherwise stated.

##### 1.3 Going concern

The Board is of the opinion, based on the level of funds held, that the charity can continue to meet its obligations as they fall due for the foreseeable future. The Board has reviewed the designated funds and capital assets held by the charity, and satisfied that sufficient funds could be released in order to mitigate the impact of the economic outcome over the next 12 months. As a result, the Board has prepared the financial statements under the going concern basis.

##### 1.4 Income recognition

Income is included when criteria of entitlement, probability and measurement have been met.

Investment income comprises interest and dividends, which are included when they are receivable. They are stated gross including any associated tax.

Voluntary income is recognised in the period for which it has been given.

Bookshop income is recognised in the period for which it has been earned.

Gifts in kind are recorded at their market value at date of donation. The value placed on donated goods is based on the price the charity estimates it would pay on the open market.

Revenue grants are credited in the period to which they relate.

##### 1.5 Recognition and allocation of expenditure

Where possible expenditure has been charged direct to charitable trading or other charitable expenditure. Where this is not possible the support costs expenditure has been allocated on the basis of time spent by staff on each activity.

Charitable trading costs are those incurred in the Irish and Scottish bookshops. Other charitable expenditure comprise those costs incurred by the charity in the delivery of all other Mission work.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

##### 1.6 Operating leases

Costs in respect of operating leases are charged on a straight line basis over the term of the lease.

##### 1.7 Foreign currencies

Transactions in currencies other than sterling are recorded at the estimated rates ruling at the date of the transaction. All gains and losses arising are included in the Statement of Financial Activities in full in the year in which they arise.

##### 1.8 VAT

The charity is registered for VAT on a partial exemption basis. Expenditure is stated inclusive of irrecoverable VAT.

## The Faith Mission

### Notes to the financial statements

#### For the year ended 31 January 2025

##### 1.9 Fixed assets and depreciation

All fixed assets are included at cost. Items of equipment costing individually less than £1,000 are written off to revenue in the year of purchase. Depreciation is charged on all fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over life as follows:

Heritable property	50 years
Equipment	5 years
Motor vehicles	4 years

##### 1.10 Fixed assets investments

Fixed asset investments are stated amortised cost.

##### 1.11 Stock and work in progress

Stock held for resale is valued at the lower of cost and net realisable in the ordinary course of operations.

##### 1.12 Debtors

Debtors are measured at transaction price, less any impairment.

##### 1.13 Cash at Bank

Cash is represented by cash in hand and deposits with financial institutions which are readily convertible, being those with maturities of three month or fewer from inception.

##### 1.14 Financial instruments

Basic financial instruments comprise financial assets and liabilities. They are recognised in the Statement of Financial Activities when the charity becomes a party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price.

At the end of each reporting period, basic financial instruments are measured at amortised cost using the effective interest rate method.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire, or when the charity has transferred substantially all the risks and rewards of ownership. Financial liabilities are derecognised only once the liability has been extinguished through discharge, cancellation or expiry.

##### 1.15 Funds

###### *Designated funds*

Designated funds are surplus funds, set aside at the Board's discretion, to fund specific future activities.

###### *Unrestricted general funds*

These funds can be used in accordance with the charitable objectives at the discretion of the trustees.

###### *Restricted funds*

These are funds that can only be used for the particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

###### *Endowment funds*

Endowment funds are funds where the capital must be retained in line with donor wishes. Income is used in accordance with the terms of the fund.

##### 1.16 Judgements and key estimates

In preparing the financial statements, Board members make estimates and assumptions which affect reported results, financial position and disclosure of contingencies. Use of available information and application of judgement are inherent in the formation of the 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. Associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The Faith Mission makes an estimate for the provision of slow moving or obsolete stock based on the age, condition and expected future saleability of stock items. The level of provision is determined using historical trends, current stock levels and current sales data. The assessment requires a degree of judgement and estimation. The actual outcome may differ from these estimates, and any adjustments are recognised in the Statement of Financial Activities in the period in which they arise.

Other significant judgements affecting these financial statements are made in the accounting policy for recognition of legacies and the depreciation rates applied to properties.

## 2 Donations and legacies

### Year ended 31 January 2025

	Mission £	Bible College £	Bookshops £	Restricted £	Total £
Donations	1,017,335	29,321	3,590	15,239	1,065,485
Donated assets	5,000	2,000	-	460,320	467,320
Legacies	173,182	-	4,483	-	177,665
	1,195,517	31,321	8,073	475,559	1,710,470

Legacy income includes £42,316 (2024: £40,994) that was receivable at the year end, but not yet received.

The restricted donations to the Mission of the assets of the Govan Stewart Trust comprised a dwellinghouse (subject to an existing tenancy) and cash funds.

The Faith Mission

Notes to the financial statements

For the year ended 31 January 2025

2 Donations and legacies (continued)  
Year ended 31 January 2024

	Mission £	Bible College £	Bookshops £	Restricted £	Total £
Donations	943,447	35,630	3,680	26,429	1,009,186
Legacies	216,765	5,000	-	62,339	284,104
	<u>1,160,212</u>	<u>40,630</u>	<u>3,680</u>	<u>88,768</u>	<u>1,293,290</u>

3 Charitable trading income

Year ended 31 January 2025

	Mission £	Bookshops £	Total £
Sales of publications, etc.	5,587	-	5,587
Book sales	-	2,257,184	2,257,184
	<u>5,587</u>	<u>2,257,184</u>	<u>2,262,771</u>

Year ended 31 January 2024

	Mission £	Bookshops £	Total £
Sales of publications, etc.	10,078	-	10,078
Book sales	-	2,326,659	2,326,659
	<u>10,078</u>	<u>2,326,659</u>	<u>2,336,737</u>

4 Income from other charitable activities

Year ended 31 January 2025

	Restricted £	Mission £	Bible College £	Bookshops £	Total £
Rents receivable	1,850	21,440	75,841	70,890	170,021
Guest accommodation	-	-	17,459	-	17,459
Convention/weekend income	-	134,265	-	-	134,265
Contributions from students	-	-	64,322	-	64,322
	<u>1,850</u>	<u>155,705</u>	<u>157,622</u>	<u>70,890</u>	<u>386,067</u>

Year ended 31 January 2024

	Mission £	Mission £	Bible College £	Bookshops £	Total £
Rents receivable	-	28,210	76,399	53,029	157,638
Guest accommodation	-	-	20,351	-	20,351
Convention/weekend income	-	122,040	-	-	122,040
Contributions from students	-	-	53,009	-	53,009
	<u>-</u>	<u>150,250</u>	<u>149,759</u>	<u>53,029</u>	<u>353,038</u>

5 Other income

Year ended 31 January 2025

	Mission £	Bible College £	Bookshops £	Total £
Miscellaneous Income	12,321	5,585	7,931	25,837
	<u>12,321</u>	<u>5,585</u>	<u>7,931</u>	<u>25,837</u>

Year ended 31 January 2024

	Mission £	Bible College £	Bookshops £	Total £
Miscellaneous Income	26,200	5,197	6,234	37,631
	<u>26,200</u>	<u>5,197</u>	<u>6,234</u>	<u>37,631</u>

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Notes to the financial statements

For the year ended 31 January 2025

6 Charitable trading activities

	2025	2024
	£	£
Cost of sales of books, publications etc.	1,250,059	1,280,191
Printing, stationery and advertising	6,641	10,063
Staff and other employment costs	951,788	927,909
Hall, tent and office expenses	170,848	159,684
Motor and travel	9,569	12,061
Depreciation	71,430	70,840
Bookshop expenses	74,264	94,519
Donations	-	-
Support costs (note 8)	216,369	238,977
	<u>2,750,968</u>	<u>2,794,244</u>

7 Other charitable activities

Year ended 31 January 2025

	Mission	Capital Fund	Bible College	Restricted	Total
	£	£	£	£	£
Staff and other employment costs	538,043	-	157,397	12,778	708,218
Retired workers allowance	126,669	-	-	-	126,669
Hall, tent and office expenses	176,509	-	72,292	882	249,683
Motor and travel	131,927	-	10,435	-	142,362
Depreciation	86,676	159,098	9,732	8,000	263,506
Convention/weekend costs	104,756	-	-	-	104,756
Printing, stationery and advertising	27,624	-	1,548	-	29,172
College direct costs	-	-	3,554	-	3,554
Grants	-	-	-	13,395	13,395
Support costs (note 8)	284,395	-	30,673	8,667	323,735
	<u>1,476,599</u>	<u>159,098</u>	<u>285,631</u>	<u>43,722</u>	<u>1,965,050</u>

Year ended 31 January 2024

	Mission	Capital Fund	Bible College	Restricted	Total
	£	£	£	£	£
Staff and other employment costs	513,916	-	128,724	7,370	650,010
Retired workers allowance	110,019	-	-	-	110,019
Hall, tent and office expenses	206,794	-	76,634	614	284,042
Motor and travel	117,190	-	7,422	471	125,083
Depreciation	93,831	166,733	5,774	-	266,338
Convention/weekend costs	101,227	-	-	-	101,227
Printing, stationery and advertising	22,228	-	1,884	-	24,112
College direct costs	-	-	4,843	-	4,843
Grants	-	-	-	3,700	3,700
Support costs (note 8)	239,153	-	39,730	13,230	292,113
	<u>1,404,358</u>	<u>166,733</u>	<u>265,011</u>	<u>25,385</u>	<u>1,861,487</u>

8 Support costs

Year ended 31 January 2025

	Mission	Capital Fund	Bible College	Bookshops	Total
	£	£	£	£	£
Staff and other employment costs	97,029	-	11,536	129,071	237,636
Property repairs	114,105	-	11,455	15,071	140,631
Postage and telephone	24,960	-	1,180	12,521	38,661
Governance costs- audit services - current year	6,744	-	2,248	35,966	44,957
Governance costs- audit services - prior year	600	-	200	3,200	4,000
Legal and professional expenses	18,963	-	1,396	21,901	42,261
Other expenses of administration	30,661	-	3,194	(292)	33,563
Bad debt expenses	-	-	(536)	(1,069)	(1,605)
	<u>293,062</u>	<u>-</u>	<u>30,673</u>	<u>216,369</u>	<u>540,104</u>

Governance costs includes fees payable to the Mission's external auditor for the audit of the financial statements £44,957 (2024 - £44,000); non audit services of £14,168 (2024 - £37,739) and other professional fees payable to non-auditors £16,112 (2024 - £18,189).

The Faith Mission

Notes to the financial statements

For the year ended 31 January 2025

8 Support costs (continued) Year ended 31 January 2024	Mission	Capital Fund	Bible College	Bookshops	Total
	£	£	£	£	£
Staff and other employment costs	57,920	-	14,303	103,101	175,324
Property repairs	102,060	-	11,927	41,973	155,960
Postage and telephone	27,954	-	3,555	12,675	44,184
Governance costs- audit services - current year	6,000	-	2,000	32,000	40,000
Governance costs- audit services - prior year	17,405	-	2,681	39,842	59,928
Legal and professional expenses	16,753	-	642	12,867	30,262
Other expenses of administration	22,289	-	2,338	-	24,627
Bad debt expenses	2,002	-	2,284	(3,481)	805
	<u>252,383</u>	<u>-</u>	<u>39,730</u>	<u>238,977</u>	<u>531,090</u>

9 Staff and member numbers and costs	2025	2024
	£	£
Staff salaries and members allowances/costs	1,932,942	1,791,914
Social security costs	72,037	55,878
Pension contributions	19,332	15,470
	<u>2,024,311</u>	<u>1,863,262</u>

The average number of staff employed during the year was 104 (2024: 96) and the average number of members of the Mission during the year was 58 (2024: 57). Members are deemed to be self-employed for tax purposes in reliance on a ruling from HMRC. Accommodation was provided for 56 members (2024: 61). Vehicles were available in all districts and in the Bible College for necessary use with some private availability.

In addition 27 retired members (2024: 25) were in receipt of allowances during the year. Retired members are individuals who were involved in full time ministry with the Mission until they reached retirement age and remain in close fellowship with the Mission. They continue to be regularly engaged in ministry at Mission events and the prayerful and pastoral support of full time members and their ministries across the Mission. Their allowances are a fraction of those paid to members in full time ministry but are always subject to the availability of funds.

During the year termination payments of £9,193 (2024: £9,193) were incurred and paid.

No staff or members received remuneration in excess of £60,000 during the year.

The key management personnel of the charity comprises the Board members, the Head of Administration, Head of Finance, Head of HR, the Scottish Bookshops Retail manager and the Irish Bookshops Retail Manager. The employee benefits for key management personnel totalled £137,800 (2024: £85,256).

**10 Remuneration of Board members**  
No board member received remuneration or expenses for services as a trustee during the year. Included in staff and members numbers are costs for 5 Board members (2024: 5) who received in aggregate £58,717 (2024: £59,995) in allowances and benefits. The Board members are noted on page 3. The monthly allowances paid were:

	Personal	Housekeeping		Children 0-5	Children 6-12	Children 13-18
		Single	Couple			
2024/2025	£ 329.95	£ 310.00	£ 422.28	£ 64.50	£ 133.50	£ 171.00
2023/2024	£ 329.95	£ 300.00	£ 408.00	£ 64.50	£ 133.50	£ 171.00

No Board member was reimbursed for expenses necessarily incurred on behalf of the Mission.

**11 Income and expenditure generated in Republic of Ireland**  
The charity generates income and incurs expenditure in the Republic of Ireland which are included within the Statement of Financial Activities. During the year income totalled €332,710 (2024: €358,522), and expenditure totalled €267,519 (2024: €301,560).

12 Investments	2025	2024
	£	£
At 31 January 2025 and 2024	<u>-</u>	<u>21,000</u>

The Faith Mission

Notes to the financial statements

For the year ended 31 January 2025

13 Fixed assets	Property	Equipment	Motor vehicles	Total
Cost and net book value	£	£	£	£
<b>At cost</b>				
As at 1 February 2024	11,864,029	820,932	261,973	12,946,934
Additions	400,000	5,000	33,820	438,820
Disposals	(381,740)	(1,000)	(33,674)	(416,414)
At 31 January 2025	<u>11,882,289</u>	<u>824,932</u>	<u>262,119</u>	<u>12,969,340</u>
<b>Depreciation</b>				
At 1 February 2024	3,886,305	676,548	165,751	4,728,604
Charge for year	237,243	49,336	48,355	334,934
Disposals	(83,983)	(1,000)	(33,674)	(118,657)
At 31 January 2025	<u>4,039,565</u>	<u>724,884</u>	<u>180,432</u>	<u>4,944,881</u>
<b>Net book value</b>				
At 31 January 2025	<u>7,842,724</u>	<u>100,048</u>	<u>81,687</u>	<u>8,024,459</u>
At 31 January 2024	<u>7,977,724</u>	<u>144,384</u>	<u>96,222</u>	<u>8,218,330</u>

Under the terms of the grant received from Fife Council, The Faith Mission granted a standard security in favour of The Fife Council over the property, the Faith Mission Bookshop, at 4 Canmore Street, Dunfermline. The net book value of this property at 31 January 2025 was £64,800 (2024: £68,400).

14 Stock	2025	2024
	£	£
Finished goods for resale:		
- Irish and Scottish Bookshops	759,099	925,519
	<u>759,099</u>	<u>925,519</u>

A stock provision of £517,096 (2024 £564,788) was made to provide for the loss in the value of stock held, likely to be incurred in future years, through obsolescence and lack of historic and future expected movement. The Trustees are confident that this remains appropriate and complete for the 2025 statutory accounts

15 Debtors	2025	2024
	£	£
Trade debtors	45,550	58,882
Other debtors	68,038	53,253
	<u>113,588</u>	<u>112,135</u>

16 Creditors	2025	2024
	£	£
Trade creditors	129,742	251,439
Social security	19,444	19,743
VAT payable	40,793	38,312
Accruals	118,405	120,975
Other creditors	21,674	17,858
	<u>330,058</u>	<u>448,327</u>

The Faith Mission

Notes to the financial statements

For the year ended 31 January 2025

17 Analysis of Funds

Year ended 31 January 2025

		Balance at 1 Feb 24	Income	Expenditure	Net income/ (expenditure)	Transfers	Balance at 31 Jan 25
		£	£	£	£	£	£
<b>General Fund</b>		429,157	1,379,360	(1,476,599)	(97,239)	477,131	809,049
<b>Designated Funds</b>							
Capital Fund	(a)	7,885,344	189,373	(223,469)	(34,096)	(487,131)	7,364,117
Bible College	(b)	86,826	194,528	(285,631)	(91,103)	10,000	5,723
Bookshops	(b)	599,888	2,344,365	(2,686,597)	(342,232)	-	257,656
		<u>8,572,058</u>	<u>2,728,266</u>	<u>(3,195,697)</u>	<u>(467,431)</u>	<u>(477,131)</u>	<u>7,627,496</u>
<b>Restricted Funds</b>							
Specific donations	(c)	9,499	477,409	(30,944)	446,465	-	455,964
Restricted legacies	(c)	53,884	-	(12,778)	(12,778)	-	41,106
		<u>63,383</u>	<u>477,409</u>	<u>(43,722)</u>	<u>433,687</u>	<u>-</u>	<u>497,070</u>
<b>Endowment Funds</b>							
Endowment legacies	(d)	165,869	-	-	-	-	165,869
		<u>9,230,467</u>	<u>4,585,035</u>	<u>(4,716,018)</u>	<u>(130,983)</u>	<u>-</u>	<u>9,099,484</u>

(a) The Capital Fund represents all properties owned by The Faith Mission excluding the Bible College and retriected property.

b) The designated funds for the Bible College, and Bookshops represent the funds utilised for the operations of each of these activities within the Faith Mission.

(c) The Restricted funds represent 3 funds for which income which has been received to be used for a particular purpose in the Bible College and Faith Mission ministry.

(d) Endowed legacies have been bequeathed to the Mission, with the sums to be invested and the income derived from those sums to be applied in the purpose dictated by the donors.

		Balance at 1 Feb 23	Income	Expenditure	Net income/ (expenditure)	Transfers	Balance at 31 Jan 24
		£	£	£	£	£	£
<b>General Fund</b>		467,371	1,360,173	(1,404,358)	(44,185)	5,971	429,157
<b>Designated Funds</b>							
Capital Fund	(a)	7,697,529	424,891	(231,105)	193,786	(5,971)	7,885,344
Publishing dept		-	-	-	-	-	-
Retired Workings Fund		-	-	-	-	-	-
Bible College	(b)	156,251	195,586	(265,011)	(69,425)	-	86,826
Bookshops	(b)	941,899	2,387,861	(2,729,872)	(342,011)	-	599,888
		<u>8,795,679</u>	<u>3,008,338</u>	<u>(3,225,988)</u>	<u>(217,650)</u>	<u>(5,971)</u>	<u>8,572,058</u>
<b>Restricted Funds</b>							
Specific donations	(c)	-	26,429	(16,930)	9,499	-	9,499
Restricted legacies	(c)	-	62,339	(8,455)	53,884	-	53,884
		<u>-</u>	<u>88,768</u>	<u>(25,385)</u>	<u>63,383</u>	<u>-</u>	<u>63,383</u>
<b>Endowment Funds</b>							
Endowment legacies		165,869	-	-	-	-	165,869
		<u>9,428,919</u>	<u>4,457,279</u>	<u>(4,655,731)</u>	<u>(198,452)</u>	<u>-</u>	<u>9,230,467</u>

The Faith Mission

Notes to the financial statements

For the year ended 31 January 2025

18 Analysis of net assets between funds

For the year ended 31 January 2025

	Fixed Assets £	Investments £	Net current assets £	Total 2025 £
General Fund	147,524	-	661,525	809,049
Capital funds	7,364,117	-	-	7,364,117
Designated Funds	120,818	-	142,561	263,379
Restricted Funds	392,000	-	105,070	497,070
Endowment Funds	-	-	165,869	165,869
	<u>8,024,459</u>	<u>-</u>	<u>1,075,025</u>	<u>9,099,484</u>

For the year ended 31 January 2024

	Fixed Assets £	Investments £	Net current assets £	Total 2024 £
General Fund	221,202	-	207,955	429,157
Capital funds	7,885,344	-	-	7,885,344
Designated Funds	111,784	21,000	553,930	686,714
Restricted Funds	-	-	63,383	63,383
Endowment Funds	-	-	165,869	165,869
	<u>8,218,330</u>	<u>21,000</u>	<u>991,137</u>	<u>9,230,467</u>

19 (a) Net cash inflow from operating activities

	2025 £	2024 £
Net income /(expenditure) for the year	(130,983)	(198,452)
Depreciation	334,934	337,178
Donation of fixed assets	(407,000)	-
Investment income and interest	(2,483)	(2,065)
(Gain)/Loss on disposal of tangible fixed assets	(197,407)	(434,518)
Increase in creditors	(118,269)	121,089
Decrease in debtors	(1,453)	135,509
Decrease in stock	166,420	111,626
	<u>(356,241)</u>	<u>70,367</u>

(b) Net debt reconciliation

	Funds as at 1 February 2024 £	Cash flows £	Funds as at 31 January 2025 £
Cash on deposit	43,148	22,660	65,808
Cash at bank and in hand	358,662	107,926	466,588
	<u>401,810</u>	<u>130,586</u>	<u>532,396</u>

20 Leases

The following payments are due under non-cancellable operating lease:

	2025		2024	
	Buildings £	Equipment £	Buildings £	Equipment £
Payments falling due:				
Less than one year	14,450	706	16,200	998
Between one and two years	17,000	-	26,450	453
Between two and five years	-	-	5,000	-
Over 5 years	-	-	-	-
	<u>31,450</u>	<u>706</u>	<u>47,650</u>	<u>1,451</u>

Lease payments of £32,996 (2024: £36,329) were made in the year.

21 Commitments and obligations

The Mission had no capital or charitable commitments at 31 January 2025.

As noted in note 9, The Faith Mission has ongoing constructive obligations arising from the Retired Members Allowance scheme as at 31 January 2025.

## The Faith Mission

### Notes to the financial statements

#### For the year ended 31 January 2025

#### 22 Guarantees and contingent liabilities

Subsequent to the year end the Charity received an invoice relating to historic charges totalling £52,166. As at the date of signing the financial statements no legal basis for these charges has been provided and so, given the amount of any payment due, if any, is uncertain, no provision has been made for this balance.

There were no guarantees or other contingent liabilities at 31 January 2025.

#### 23 Related party transactions

Transactions with Board members are disclosed in note 10 to the accounts. There were no other related party transactions during the year that require to be disclosed.

#### 24 Post balance sheet events

The following post year end events have been considered during the preparation of these accounts:

- Sale of 3 properties with a net book value of £116,286. These were all sold for values in excess of their carrying value.
- Closure of the missions Lurgan bookshop in March 2025. Closure of Vic Ryn, Coleraine and Peterhead bookshop in April 2025. Closure of Banbridge and Cookstown bookshop in May '25.
- As a result of these closures, termination payments totalling £36,436 were paid after the year end. As the obligation arose after the reporting date, no provision has been made in these financial statements.

#### 25 Comparative Statement of Financial Activities - for the year ended 31 January 2024

	Note	Mission £	Capital Fund £	Bible College £	Bookshops £	Restricted Funds £	Endowment Funds £	2024 £	2023 £
<b>Income from:</b>									
Donations and legacies		1,160,212	-	40,630	3,680	88,768	-	1,293,290	1,473,716
Charitable trading activities		10,078	-	-	2,326,659	-	-	2,336,737	2,263,161
Other charitable activities		150,250	-	149,759	53,029	-	-	353,038	262,716
Investments		2,006	-	-	59	-	-	2,065	434
Other income		26,200	-	5,197	6,234	-	-	37,631	34,264
Gain/(losses) on disposal		11,427	424,891	-	(1,800)	-	-	434,518	2,723
<b>Total income</b>		<b>1,360,173</b>	<b>424,891</b>	<b>195,586</b>	<b>2,387,861</b>	<b>88,768</b>	<b>-</b>	<b>4,457,279</b>	<b>4,037,014</b>
<b>Expenditure on charitable activities:</b>									
Charitable trading activities		-	(64,372)	-	(2,729,872)	-	-	(2,794,244)	(2,697,520)
Other charitable activities		(1,404,358)	(166,733)	(265,011)	-	(25,385)	-	(1,861,487)	(1,726,214)
Other		-	-	-	-	-	-	-	(564,788)
<b>Total expenditure</b>		<b>(1,404,358)</b>	<b>(231,105)</b>	<b>(265,011)</b>	<b>(2,729,872)</b>	<b>(25,385)</b>	<b>-</b>	<b>(4,655,731)</b>	<b>(4,988,522)</b>
<b>Net income/(expenditure)</b>		<b>(44,185)</b>	<b>193,786</b>	<b>(69,425)</b>	<b>(342,011)</b>	<b>63,383</b>	<b>-</b>	<b>(198,452)</b>	<b>(951,508)</b>
<b>Transfer between funds</b>		<b>5,971</b>	<b>(5,971)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(38,214)</b>	<b>187,815</b>	<b>(69,425)</b>	<b>(342,011)</b>	<b>63,383</b>	<b>-</b>	<b>(198,452)</b>	<b>(951,508)</b>
Total funds brought forward		467,371	7,697,529	156,251	941,899	-	165,869	9,428,919	10,380,427
<b>Total funds carried forward</b>		<b>429,157</b>	<b>7,885,344</b>	<b>86,826</b>	<b>599,888</b>	<b>63,383</b>	<b>165,869</b>	<b>9,230,467</b>	<b>9,428,919</b>

All incoming resources and resources expended were derived from activities of the Mission.