COMPANY REGISTRATION NUMBER: SC241175
CHARITY REGISTRATION NUMBER: SC021665

Freedom City Church

Company Limited by Guarantee

Financial Statements

31 December 2025

NELSON GILMOUR SMITH
Chartered accountants & statutory auditor
Mercantile Chambers
53 Bothwell Street
Glasgow
G2 6TB

Freedom City Church

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2025

Freedom City Church

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2025.

Reference and administrative details

Registered charity name	Freedom City Church	
Charity registration number	SC021665	
Company registration number	SC241175	
Principal office and registered office	Mercantile Chambers 53 Bothwell Street Glasgow G2 6TB	
The trustees	Stuart D Coleman	
	Pastor Paulin Vilajeti	(Retired 27 May 2025)
	Rev Philip Charles Weaver	(Retired 25 August 2026)
	Pastor Jamie Gibson	(Appointed 27 May 2025)
	Pastor Daniel Sutherland	(Appointed 27 May 2025)
Company secretary	Margaret Ann Vickerman	
Auditor	Nelson Gilmour Smith Chartered accountants & statutory auditor Mercantile Chambers 53 Bothwell Street Glasgow G2 6TB	
Bankers	Royal Bank of Scotland 4 Market Street Kilsyth G65 0BG	
Solicitors	Ledingham Chalmers, Solicitors Johnstone House 52-54 Rose Street Aberdeen AB10 1HA	

Objectives and activities

The objectives of the charity are (i) the advancement of the Christian faith, lifestyle and education, and (ii) to provide relief, shelter, aid and training to those in need, in Scotland, the United Kingdom and overseas.

Structure, governance and management

New Trustees are appointed by the existing Trustees. The method is in general as follows:

- Identification of relevant skills required to enhance the existing team of Trustees.

- Proposed Trustees would be known to the existing Trustees for a considerable time and would have served the Charity in some important capacity.

- Proposed Trustee would be over 16 years of age.

- Full checks would be made to ensure proposed Trustee would be able to act. i.e. must not be disqualified in any way.
- Checks made to ensure avoidance of conflict of interest.

- Interview given with OSCR's guidance to Trustee, read and agreed by proposed Trustee.

- Training needs identified and training implemented.

- Three months, six months and one year assessment made for the first year in office.

· The Church operates in accordance with our main charity objectives along with our mission statement.
· Our vision and aims set the direction of the charity.
· The charity's strategies are vision based and are compiled from consultation with the relevant parties and formal consultation with our church leadership team.
· All legal and financial decisions concerning the charity are taken by the directors/trustees. Minutes are recorded at all Directors/Trustees board meetings.
· Since mobilising the whole church is essential to the financing and operation of the charities objectives, vision is shared with the whole church to request their full support.
· A management team is in place to implement and oversee Church operations, facilities, finance and day to day management.
· Each area of Freedom City Church is structured with clear leadership and formation of teams. They are responsible to implement the vision and report directly to the relevant person.
· The Church leadership team also oversee the spiritual and numerical growth of the church.
· Quality and excellence have a high priority in Freedom City Church and great care and effort is taken in making sure there is clear leadership, excellent training and quality supervision in each area.

Risk management
The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate any exposure to risk.

Achievements and performance

Freedom City Church Vision and Mission

Our Vision: For the transformation of Central Scotland; We are a church motivated by a vision to see Central Scotland transformed by the love and power of God.

Our Mission: To fulfil our vision we are building a local church where we can see everyone praying; everyone belonging; everyone growing; everyone on mission.

Achievements and performance

(2025 Key Objectives Met)

1. We will continue to fulfil our mission and vision by the following primary activities:

- Sunday Gatherings: Sunday attendance continues to increase and on average is around 250. There are new visitors every week, and regular salvations. We have held three baptism services. We provided training for our teams, including the new Connections Team and Response Follow Up Team to make sure every person is able to find a place to belong and to take their next step forward in their faith journey. Freedom City Kid's continues to grow on Sundays and we have launched an S1-S3's youth discipleship group during the service and engagement has been high.

- City Groups: We carried out a review of all City Groups and activities and decided that these groups were not fulfilling their original intention of being missional communities. The groups already established continued to meet and provide pastoral care and we continued to design a new small group/discipleship strategy which will be implemented in 2026.

- Courses: We began the year with a whole church Alpha Course. We have regularly run an 8-week Follow Jesus Course for new Christians and have run three 8-week terms of the Deeper Discipleship Course.

2. Our missional activities have included weekly Freedom outreach groups, Men and Women's Outreach events, Tremble Conference and missions weeks to focus on reaching every home in Cumbernauld with the Gospel. We have now reached around 2000 homes.

3. We postponed the recruitment of new staff, as our priority as a Leadership Team had to be on planning for a future building move, as per North Lanarkshire Council plans to regenerate Cumbernauld Town Centre. We have increased our volunteer teams as required due to increasing attendance and engagement, and around 120 people now serve each month.

4. We have continued to partner with the Freedom City Foundation by providing volunteers to facilitate and develop support services relating to the relief of poverty, freedom and family support.

5. Freedom City High, our youth ministry has grown steadily and our young people engaged with multiple church-wide worship events and the United Youth Conference in Aberdeen. We have established a weekly S1-S3 discipleship group, during our Sunday Gatherings, and our Freedom City High team continue to run our Wednesday evening youth ministry. We have established a Young Adults group to provide the best environment for reaching and discipling those aged 18-25 or so.

6. We have established our Leadership Community, where our Lead Pastors provide regular

connection and training to develop the Character, Culture, Calling and Competency of current and emerging leaders. This has helped strengthen the culture of our church and has allowed us to care for a develop our leaders more effectively.

7. We facilitated and hosted the Tremble Conference, for those who have been touched by addiction and to bring together and network recovery organisations. We have positively engaged with Assemblies of God through our Leadership Team and Elders attending and contributing to Area Days, Zone Days, Hub meetings and National Conference.

We hosted the annual United in Prayer National Leaders Prayer Gathering and engage with the Greater Glasgow Leaders Prayer Network monthly prayer gatherings, hosting these when asked.

8. We have sold our centre at 6 St. Mungo's Road and have an agreement with North Lanarkshire Council to leaseback the facility. This allows us to remain in our current premises for the foreseeable future, whilst also provides us with the finance to investigate and act upon future building options.

9. Giving has increased over 2025, mainly due to an increase in the number of regular givers. We carried out 'Vision Sundays' in February and August to encourage ownership and giving toward the vision.

Financial review

Results

The results for the year, and the charity's financial position at the end of the year are shown in the attached financial statements. The charity had a surplus on general funds of £1,869,841 (2024: deficit £16,470) during the year after selling the church building for a gain of £1,901,951.

Reserves policy

The trustees have established a policy whereby the unrestricted reserves not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be 3 months of the resources expended, which equates to approximately £75,000 in general funds. At 31 December 2025 the free reserves amounted to £130,973.

Principle Funding Sources

The Company relied on the following to fund its activities:

a) Donations from the congregation.
b) Resources raised from in house Church activities.
c) Grants and Funding

Plans for future periods

2026 Key Objectives

1. We will continue to fulfil our mission and vision by the following primary activities:

- Sunday Gatherings: we will continue to invest in training of teams, particularly to increase the team who can host and lead during our gatherings. We plan to have regular baptisms, special events for Easter and Christmas, post-service food and a Nations Sunday, to encourage invitation and new visitors.

- Life Groups (formerly City Groups): We have carried out a review of our discipleship and pastoral care strategies, and as part of this we plan to re-purpose our small groups and change them to Life Groups. These are smaller, relational groups based on the description of the early church in Acts 2:42, which meet regularly for fellowship, prayer and to study scripture together. We believe this will help us to create a culture of discipleship and provide where everyone can belong and be cared for.

- Pathway Courses: As a result of our review, we have created three pathways (Foundations, Discipleship and Leadership) to help people to identify their stage of discipleship and to grow. We will implement these new pathways in 2026.

2. For outreach, we want to establish regular Men's and Women's outreach events in 2026 and increase special Sunday gatherings. We will also continue with our mission to reach every home in Cumbernauld with the Gospel by facilitating regular Mission Weeks to deliver Gospel of John books to homes.

3. We plan to add a Children's Pastor to our staff team to develop our increasing Freedom City Kid's ministry. To help with general admin and finance admin we plan to add at least one administrator to our staff team. We plan to continue to increase our volunteer teams as required due to increasing attendance and engagement.

4. We will continue to partner with the Freedom City Foundation by providing volunteers to facilitate and develop support services relating to the relief of poverty, freedom and family support. 5. In addition to our current Freedom City High Youth activities, we plan to establish a monthly Friday Night Youth Outreach event.

6. In addition to our current Freedom City Kid's activities, we plan to have kid's outreach events at Easter and Christmas and to have a light party in October.

7. We aim to be a blessing to the wider church in Scotland by facilitating and hosting the Tremble Conference, for those who have been touched by addiction and to bring together and network recovery organisations. We also want to positively engage with Assemblies of God through our Leadership Team and Elders attending and contributing to Area Days, Zone Days. Hub meetings and National Conference.

We also will provide use of our Centre for the annual United in Prayer National Leaders Prayer Gathering and engage with the Greater Glasgow Leaders Prayer Network monthly prayer gatherings, hosting these when asked.

8. Our leadership team aim to investigate the availability of potential new buildings and land and move forward with the purchase if a suitable facility becomes available.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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 directors received no remuneration or expenses during the year.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21 September 2026 and signed on behalf of the board of trustees by:

Pastor Jamie Gibson
Trustee

Opinion

We have audited the financial statements of Freedom City Church (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 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'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 the provisions available for small entities, in the circumstances set out in note 30 to the financial statements, 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 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) 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

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:

Based on our understanding of the company, we identified the principal risks of non-compliance with laws and regulations and the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated managements incentives and opportunities for the fraudulent manipulation of the financial statements, including the risk of override of controls. Based on our assessment we adopted a substantive approach to our audit testing. Audit procedures performed included:

Testing a sample of transactions to source documentation. We select sample sizes having regard to the inherent risk (specific and general), the quality of the internal controls and the risk that our testing might not detect possible misstatements.

Making enquiries of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims. Identifying legislation of particular relevance to the entity and obtaining audit evidence regarding compliance with that legislation.

Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business

There are inherent limitations in the audit procedures described above. 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 concealment.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew B Wilson (Senior Statutory Auditor)

For and on behalf of
Nelson Gilmour Smith
Chartered accountants & statutory auditor

Mercantile Chambers
53 Bothwell Street
Glasgow
G2 6TB

21 September 2026

Freedom City Church

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 December 2025

		2025			2024
	Note	Unrestricted funds £	Restricted funds £	**Total funds £**	Total funds £
Income and endowments					
Donations and legacies	**5**	219,091	22,479	**241,570**	216,237
Investment income	**6**	8,218	–	**8,218**	–
Other income	**7**	1,979,339	–	**1,979,339**	68,690
Total income		2,206,648	22,479	**2,229,127**	284,927
Expenditure					
Expenditure on raising funds:					
Investment management costs	**8**	(18,000)	–	**(18,000)**	–
Expenditure on charitable activities	**9,10**	(330,220)	(28,942)	**(359,162)**	(321,908)
Total expenditure		(348,220)	(28,942)	**(377,162)**	(321,908)
Net gains on investments	**13**	11,413	–	**11,413**	–
Net income/(expenditure) and net movement in funds		1,869,841	(6,463)	**1,863,378**	(36,981)
Reconciliation of funds					
Total funds brought forward		1,254,644	6,463	**1,261,107**	1,298,088
Total funds carried forward		3,124,485	–	**3,124,485**	1,261,107

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Freedom City Church

Company Limited by Guarantee

Statement of Financial Position

31 December 2025

	Note	2025 £	2025 £	2024 £
Fixed assets				
Tangible fixed assets	20		–	1,376,295
Investments	21		2,993,512	–
			2,993,512	1,376,295
Current assets				
Debtors	22	7,052		8,594
Cash at bank and in hand		149,405		52,039
		156,457		60,633
Creditors: amounts falling due within one year	23	25,484		56,093
Net current assets			130,973	4,540
Total assets less current liabilities			3,124,485	1,380,835
Creditors: amounts falling due after more than one year	24		–	119,728
Net assets			3,124,485	1,261,107
Funds of the charity				
Restricted funds			–	6,463
Unrestricted funds			3,124,485	1,254,644
Total charity funds	26		3,124,485	1,261,107

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 21 September 2026, and are signed on behalf of the board by:

Pastor Jamie Gibson
Trustee

The notes on pages 16 to 31 form part of these financial statements.

Freedom City Church

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 December 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income/(expenditure)	**1,863,378**	(36,981)
Adjustments for:		
Depreciation of tangible fixed assets	–	18,053
Net gains on investments	**(11,413)**	–
Dividends, interest and rents from investments	**(99)**	–
Other interest receivable and similar income	**(8,119)**	–
Gains on disposal of tangible fixed assets	**(1,901,951)**	–
Accrued expenses/(income)	**10,908**	(24,850)
Changes in:		
Trade and other debtors	**1,542**	840
Trade and other creditors	**8,483**	(885)
Cash generated from operations	**(37,271)**	(43,823)
Interest received	**8,119**	–
Net cash used in operating activities	**(29,152)**	(43,823)
Cash flows from investing activities		
Dividends, interest and rents from investments	**99**	–
Proceeds from sale of tangible assets	**3,278,246**	–
Purchases of other investments	**(3,001,555)**	–
Proceeds from sale of other investments	**19,456**	–
Net cash from investing activities	**296,246**	–
Cash flows from financing activities		
Proceeds from borrowings	**(169,728)**	(25,409)
Net cash used in financing activities	**(169,728)**	(25,409)
Net increase/(decrease) in cash and cash equivalents	**97,366**	(69,232)
Cash and cash equivalents at beginning of year	**52,039**	121,271
Cash and cash equivalents at end of year	**149,405**	52,039

The notes on pages 16 to 31 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is Mercantile Chambers, 53 Bothwell Street, Glasgow, G2 6TB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Building	-	2% straight line
Fixtures & fittings	-	33% straight line
Equipment	-	20% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee and does not have a share capital. In the event of a winding up the liability of each member is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Donations			
Donations	219,091	2,630	**221,721**
Grants			
Grants receivable	–	19,849	**19,849**
	219,091	22,479	**241,570**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	182,821	33,416	216,237
Grants			
Grants receivable	–	–	–
	182,821	33,416	216,237

6. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Income from listed investments	99	**99**	–	–
Bank interest receivable	8,119	**8,119**	–	–
	8,218	**8,218**	–	–

7. Other income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Gain on disposal of tangible fixed assets held for charity's own use	1,901,951	**1,901,951**	–	–
Rents receivable	65,224	**65,224**	64,950	64,950
Other income	12,164	**12,164**	3,740	3,740
	1,979,339	**1,979,339**	68,690	68,690

8. Investment management costs

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Portfolio management	18,000	**18,000**	–	–

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Church	225,369	21,469	**246,838**
Facilities	35,785	–	**35,785**
Building	47,527	–	**47,527**
The Family Project	16,294	7,473	**23,767**
Community	1,287	–	**1,287**
Support costs	3,958	–	**3,958**
	330,220	28,942	**359,162**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Church	171,148	29,619	200,767
Facilities	28,353	–	28,353
Building	66,380	–	66,380
The Family Project	–	24,308	24,308
Community	–	–	–
Support costs	2,100	–	2,100
	267,981	53,927	321,908

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Church	239,414	7,424	–	**246,838**	200,767
Facilities	35,785	–	–	**35,785**	28,353
Building	47,527	–	–	**47,527**	66,380
The Family Project	23,767	–	–	**23,767**	24,308
Community	1,287	–	–	**1,287**	–
Governance costs	–	–	3,958	**3,958**	2,100
	347,780	7,424	3,958	**359,162**	321,908

11. Analysis of support costs

	Church £	**Total 2025 £**	Total 2024 £
Independent Examiners Fee	–	–	2,100
Audit fees	3,600	**3,600**	–
	3,600	**3,600**	2,100

12. Analysis of grants

	2025	2024
	£	£
Grants to institutions		
Albania Christian Centre	**2,409**	3,841
City on a Hill - Go Global	**600**	550
	3,009	4,391
Grants to individuals		
Grants to individuals	**4,775**	3,563
Total grants	**7,784**	7,954

13. Net gains on investments

	Unrestricted Funds	**Total Funds 2025**	Unrestricted Funds	Total Funds 2024
	£	**£**	£	£
Gains/(losses) on other investment assets	11,413	**11,413**	–	–

14. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	–	18,053
Gains on disposal of tangible fixed assets	**(1,901,951)**	–

15. Auditors remuneration

	2025	2024
	£	£
Fees payable for the audit of the financial statements	**3,600**	–

16. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	–	2,100

17. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	**143,121**	145,860
Social security costs	**6,528**	8,853
Employer contributions to pension plans	**2,550**	2,563
	152,199	157,276

The average head count of employees during the year was 5 (2024: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of full time staff	**5**	5

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £35,034 (2024:£35,494).

18. Trustee remuneration and expenses

Jamie Gibson, a trustee from 25 May 2025, was employed by the charity as Pastor and received a salary of £37,272 and pension contributions of £931.

No other trustees received remuneration for services as trustees or expenses during the year.

19. Transfers between funds

Net Transfers Between Funds

	2025	2024
	£	£
General Fund	**(1,793,433)**	(7,356)
Designated Funds		
Fixed Asset Fund	**(1,206,567)**	7,356
New Building Fund	**3,000,000**	–
Restricted Funds		
Net Transfers Between Funds	**–**	–

20. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	**Total £**
Cost				
At 1 January 2025	1,502,666	21,251	53,942	**1,577,859**
Disposals	(1,502,666)	–	–	**(1,502,666)**
At 31 December 2025	–	21,251	53,942	**75,193**
Depreciation				
At 1 January 2025	126,371	21,251	53,942	**201,564**
Disposals	(126,371)	–	–	**(126,371)**
At 31 December 2025	–	21,251	53,942	**75,193**
Carrying amount				
At 31 December 2025	–	–	–	–
At 31 December 2024	1,376,295	–	–	1,376,295

21. Investments

	Cash or cash equivalents £	Listed investments £	**Total £**
Cost or valuation			
At 1 January 2025	–	–	–
Additions	77,731	2,923,824	**3,001,555**
Disposals	(18,000)	(1,443)	**(19,443)**
Fair value movements	–	11,400	**11,400**
At 31 December 2025	59,731	2,933,781	**2,993,512**
Impairment			
At 1 January 2025 and 31 December 2025			–
Carrying amount			
At 31 December 2025	59,731	2,933,781	**2,993,512**
At 31 December 2024	–	–	–

All investments shown above are held at valuation.

Financial assets held at fair value

All investments shown above are held at market valuation.

22. Debtors

	2025	2024
	£	£
Trade debtors	**3,628**	6,891
Prepayments and accrued income	**3,424**	1,703
	7,052	8,594

23. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	–	50,000
Accruals and deferred income	**14,108**	3,200
Social security and other taxes	**4,449**	2,893
Other creditors	**6,927**	–
	25,484	56,093

24. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	–	119,728

25. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,550 (2024: £2,563).

26. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2025	Income	Expenditure	Transfers	Gains and losses	**At 31 Dec 2025**
	£	£	£	£	£	**£**
General funds	48,077	2,206,549	(330,220)	(1,793,433)	–	**130,973**
Fixed Asset Fund	1,206,567	–	–	(1,206,567)	–	**–**
New Building Fund	–	99	(18,000)	3,000,000	11,413	**2,993,512**
	1,254,644	2,206,648	(348,220)	–	11,413	**3,124,485**

	At 1 Jan 2024	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2024
	£	£	£	£	£	£
General funds	71,903	251,511	(267,981)	(7,356)	–	48,077
Fixed Asset Fund	1,199,211	–	–	7,356	–	1,206,567
New Building Fund	–	–	–	–	–	–
	1,271,114	251,511	(267,981)	–	–	1,254,644

Fixed Asset Fund
A Fixed Asset Fund was set up to allocate within reserves an amount equal to the net book value of the company's fixed assets less any outstanding loan balance as in the opinion of the trustees these are non-distributable assets. As the property was sold during the year the fund balance has been transferred to the General Fund.

New Building Fund.
Following the sale of the Church Building, £3,000,000 of the proceeds were allocated to the New Building Fund and invested in stocks and shares, designated for the purchase of a replacement building.

26. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Jan 2025 £	Income £	Expenditure £	Transfers £	Gains and losses £	**At 31 Dec 2025 £**
Building Fund	–	1,010	(1,010)	–	–	–
North Lanarkshire Council - Campsies Funding	–	9,849	(9,849)	–	–	–
The Family Project	2,031	–	(2,031)	–	–	–
Other funds	–	1,620	(1,620)	–	–	–
Wages	4,432	–	(4,432)	–	–	–
Freedom	–	–	–	–	–	–
NHS Lanarkshire	–	10,000	(10,000)	–	–	–
	6,463	22,479	(28,942)	–	–	–

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2024 £
Building Fund	–	1,555	(1,555)	–	–	–
North Lanarkshire Council - Campsies Funding	–	–	–	–	–	–
The Family Project	26,339	–	(24,308)	–	–	2,031
Other funds	635	821	(1,456)	–	–	–
Wages	–	25,000	(20,568)	–	–	4,432
Freedom	–	6,040	(6,040)	–	–	–
NHS Lanarkshire	–	–	–	–	–	–
	26,974	33,416	(53,927)	–	–	6,463

26. Analysis of charitable funds *(continued)*

Building Fund
Donations were received towards the refurbishment and financing of the new building. These funds are used to part fund the interest cost of the loan obtained to fund the building works.

North Lanarkshire Council - Campsies Funding
A grant of £9,849 was received from North Lanarkshire Council - Campsies Funding to support work helping people in or affected by addiction and associated issues.

The Family Project
Previously donations of £45,080 were received to support the Family Project. The Family Project is an arm of Freedom City Church with a specific focus on supporting and equipping children, young people and parents. The aim is to provide support, training and services to tackle the issues and meet the needs of children, young people and families both within the church and also within the local community. The Family Project is in the beginning stages but over the next year we are looking to develop parent and toddler groups, parenting programmes, groups to support mental health and wellbeing within local high schools and strengthen partnership working with other organisations supporting families within the local area.

Other funds
Donations of £1,620 (2024:£821) were received for New Beginnings Children's Home Albania.

Wages Fund
A donation of £25,000 was received last year to be used for wages.

Freedom Fund
Donations of £6,040 were received last year for the Freedom Project

NHS Lanarkshire
A grant of £10,000 was received from NHS Lanarkshire Alcohol and other drug fund for Drug and Alcohol Rehabilitation work.

27. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	–	–	–
Investments	2,993,512	–	**2,993,512**
Current assets	156,457	–	**156,457**
Creditors less than 1 year	(25,484)	–	**(25,484)**
Creditors greater than 1 year	–	–	–
Net assets	3,124,485	–	**3,124,485**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,376,295	–	1,376,295
Investments	–	–	–
Current assets	54,170	6,463	60,633
Creditors less than 1 year	(56,093)	–	(56,093)
Creditors greater than 1 year	(119,728)	–	(119,728)
Net assets	1,254,644	6,463	1,261,107

28. Analysis of changes in net debt

	At 1 Jan 2025 £	Cash flows £	**At 31 Dec 2025 £**
Cash at bank and in hand	52,039	97,366	**149,405**
Debt due within one year	(50,000)	50,000	–
Debt due after one year	(119,728)	119,728	–
	(117,689)	267,094	**149,405**

29. Related parties

Jamie Gibson, a trustee from 25 May 2025, was employed by the charity as Pastor and received a salary of £37,272 and pension contributions of £931. Jamie Gibson's wife, Clare Gibson, was employed by the charity and received a salary of £36,648 and pension contributions of £912.

Jamie Gibson's father, Jim Gibson, was employed by the charity and received a salary of £35,035 and pension contributions of £0.

Jamie Gibson's mother, Myra Gibson, was employed by the charity and received a salary of £2,587and pension contributions of £20.

No other transactions with related parties were undertaken such as are required to be disclosed under Charities SORP (FRS 102).

30. Ethical standards

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.