

ViZion CHURCH

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

Registered Charity No

SC052708

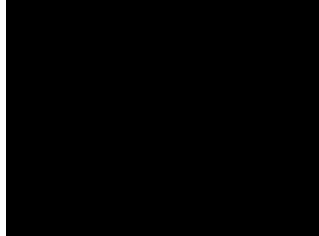
ViZion CHURCH
Notes to the Financial Statements
For the year ended 31st May 2024

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ViZion CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



Charity Registration Number

SC052078

Registered Office

298 Woodlands Road

Glasgow

G3 6NF

TRUSTEES ANNUAL REPORT

The trustees present their annual report and financial statements of the charity for the year ended 31 May 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006(as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2024

Objectives and Activities

The purposes for which the Church exists are :-

the maintenance in one or more locations in Scotland of a body of Christian believers founded on the tradition of biblical orthodoxy which maintains that the Scriptures of the Old and New Testaments are the supreme authority and rule in matters of faith and life, and who are engaged in serving God through worship, discipling, pastoral care and outreach; . .

the relief of sickness and financial hardship and the promotion and preservation of good health for the public benefit, by the provision of funds, goods or services of any kind; the encouragement of members /adherents to take up the challenge and calling of Foster Care, both short and long term

This ministers to the most disadvantaged, young members of our society, and attempts to bring help & healing to an ever growing and desperately sad issue in our country the promotion of education for the public benefit, particularly in the understanding of the Christian religion, by encouragement of all Christian parents, who, through Home Education, or Christian schools take very seriously their legal responsibility to educate their children

Public Benefit

The Trustees confirm that they have referred to the guidelines obtained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

STRATEGIC REVIEW

We already deliver a twice weekly Home-School Co-op for secondary school age children, and it is our ambition to extend this to primary school age pupils, and also to be involved in the planting of a Christian school in the future the individual, corporate and family worship and praise of God and the deepening of spiritual life; the instruction of adults and children in the Christian faith; reaching out to the community in evangelism; the promotion of service within the Church and community; the development of Christian character and leadership; the promotion and support, financially or otherwise, of missionary and evangelistic outreach both at home and abroad; and such other charitable purposes as are consistent with and further the attainment of the above objects.

Structure, governance and management

The Trust is a registered charity, number SC052708, and is constituted under a trust deed dated 01 May 2023. The Trust does not actively fundraise and seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources. t. The Trust Deed provides for a minimum of three trustees, to a maximum of nine trustees, with no more than three trustees due for re-appointment in any one year. At the quarterly trustees' meetings, the trustees agree the broad strategy and areas of activity

Financial Review

During the year income totalling £325,394 was received and expenditure totalled £274,064. This has resulted in a surplus of £274,064.

At the year end the charity had total funds of £274,064 including unrestricted funds of £10,064 and Building Fund of £264,000.

Reserves policy

The trustees have set a reserve policy which requires:-

- Reserves be maintained at a level which ensures 3 months of expenditure of the organisation's
- A proportion of reserves be maintain in a readily accessible form.

ViZion CHURCH
Trustees Annual Report
For the year ended 31st May 2024

The calculation of the required level of reserves is an integral part of the charity's planning, budgeting and forecast cycle.

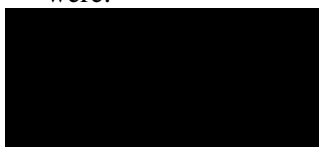
it takes into account;

- Risks associated with each stream of income and expenditure being different from that budgeted
- Planned activity level
- Charity's commitments

The Board of Trustees will review the current reserve policy on a regular basis to assure currently maintained reserves are in alignment with future levels of activities and related risks.

Trustees

The Trustees who served during the period were:



The members of the charity may nominate and appoint new Trustees to the Board. Unless the Board decides otherwise the minimum number of trustees is three and the maximum number is ten. Recruitment is undertaken as necessary through the identification of skills gaps at trustee level.

The Board of Trustees are the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give their time freely and no Trustee remuneration was paid in the year. Details of Trustees expenses and related party transactions are disclosed in note 8 to the accounts

Risk Management

A review of the major risks to which the charity is exposed was conducted as part of the initial activity assessment and implementation. Major risk factors identified are as follows: -

- Financial sustainability, including stability and security of donations as well as the ability to generate new names necessary for growth:
- Reputation risk where the charity or its agents commit acts that damage its reputation resulting in an inability to raise funds or awareness of its mission.

The Trustees review risks on an ongoing basis and satisfy themselves that adequate systems and procedures are in place to manage the risks identified. Where appropriate, systems and procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation and review of all transactions and projects, Budgets and key performance indicators are prepared and reviewed throughout the year to ensure that financial targets are being evaluated and resources are being utilised as directed.

Achievements and Performance

We moved into a new church building

We are reaching more people in need through our weekly evangelism due to the new location of our

We have had our very first wedding in the church in February 2024 which was a real joyous

We have been holding special prayers for the wars in Ukraine & Israel with other people who are

We are thrilled to say that we are putting plans in place to plant a Christian nursery in Rutherglen to support Christian families with young children

We have managed to install a disabled toilet in the church which has made the church more

We continue to provide a lunch to anyone and everyone that attends our afternoon Sunday Service

The young people continue to enjoy our youth group which is every second Friday, and this has

We have welcomed 2 newborn babies into our fellowship and an additional 3 toddlers from a family who has committed to our church. This is a great blessing indeed.

TRUSTEES ANNUAL REPORT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to:

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SOAP 2015 (FAS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees 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.

Approved by The Trustees on 18/05/2025 and signed on their behalf by:



Trustee

ViZion CHURCH
Notes to the Financial Statements
For the year ended 31st May 2024

INDEPENDENT EXAMINERS'S REPORT TO THE TRUSTEES

I report to the Trustees on my examination of the charity for the year ended 31 May 2024

Responsibilities and basis of report

As the charity's trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1 accounting records were not kept

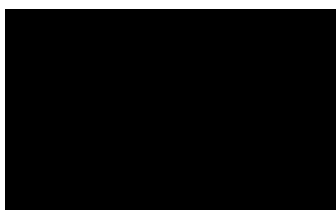
2 the accounts do not accord with those records; or

the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter
3 considered as part of an independent examination; or

the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard
4 applicable in the UK and Republic of Ireland (FAS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Date: - 18/02/2025



ViZion CHURCH**Statement of Financial Activities for the year ended 31st May 2024**

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted Funds £	Building Fund £	Total 2024 £
<i>Incoming resources from generated funds</i>				
Donations	2	50,394	275,000	325,394
Total Income		50,394	275,000	325,394
<i>Resources expended</i>				
Charitable activities	3	40,330	11,000	40,330
Total resources expended		40,330	11,000	40,330
Net incoming (out-going) resources		10,064	264,000	274,064

RECONCILIATION OF FUNDS

Balances brought forward 1 June 2023				
Current year income		10,064	264,000	274,064
Balances carried forward 31 May 2024		10,064	264,000	274,064

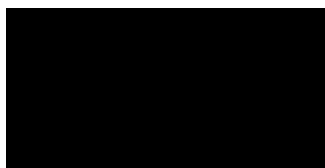
All transactions are derived from continuing activities

All recognised gains and losses are included in the Statement of Financial Activities

ViZion CHURCH
Balance Sheet
As at 31st May 2024
Registered Number: SC052708

		Year ended 31/05/2024	£
<i>Fixed Assets</i>			266,224
<i>Current assets</i>			
Cash at bank			8,190
Current assets			8,190
<i>Creditors</i>			
Amounts falling due within one year	5	(350)	
Net current assets			7,840
Total assets less current liabilities			274,064
Net assets			274,064
<i>Funds</i>			
Unrestricted funds	6	10,064	
Building Fund		264,000	
Total Funds		274,064	

Approved by the Board of Trustees on18/02/2025..... and signed on their behalf by :



Trustee

1 ACCOUNTING POLICIES

1.1 Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. 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) issued on 16 July 2014 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 trust constitutes a public benefit entity as defined by FRS 102

The trust constitutes a public benefit entity as defined by FRS 102

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

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Income

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

Voluntary income including donations and gifts is included in full in the SOFA when receivable.

Programme income is included in the period the programme is aired and when entitlement has occurred.

1.3 Expenditure

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

- Costs of raising funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.4 Funds accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Building funds are the funds that are used in relation to the Building..

1.5 Cash at bank and in hand

Cash at bank and in hand are short-term, highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of changes in value.

1.6 Depreciation

Depreciation policy is
Motor vehicles 25% reducing balance
Property - 25 years straight line

1.7 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is therefore considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.8 Going concern

ViZion CHURCH
Notes to the Financial Statements
For the year ended 31st May 2024

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

1.9 Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

ViZion CHURCH
Notes to the Financial Statements
For the year ended 31st May 2024

2 Income from Donations

	Unrestricted	Building	Total
	£	Fund	£
		£	
Building Donation	-	275,000	275,000
Monthly tithes	9,838	-	9,838
Monthly church giving	40,556	-	40,556
	50,394	275,000	325,394

3 Expenses

	Unrestricted	Building	Total
	£	Fund	£
		£	
Church maintenance	10,304	-	10,304
Pastor wages	6,200	-	6,200
Hire of lighthouse	6,820	-	6,820
Sound system	3,687	-	3,687
Utilities	2,976	-	2,976
Lawyers fees	2,200	-	2,200
Equipment	1,610	-	1,610
Church sundries	1,239	-	1,239
Church supplies	803	-	803
Motor repairs	748	-	748
Literature/evangelism	496	-	496
Church outings	486	-	486
Speakers and gifts	449	-	449
Cleaning	397	-	397
Independent Examination fee	350	-	350
Bible materials	266	-	266
Creche expenses	190	-	190
Equipment maintenance	109	-	109
Computer expenses	89	-	89
Kitchen equipment	70	-	70
CAP Course	60	-	60
Depreciation	741	11000	11,741
Flowers	40	-	40
	40,330	11,000	51,330

ViZion CHURCH
Notes to the Financial Statements
For the year ended 31st May 2024

4 Fixed Assets

	Building	Mini Van	Total
	£	£	
Additions	275,000	2,965	277,965
Depreciation	11,000	741	11741
NBV as at 31 May 2024	264,000	2,224	266,224

5 Creditors

Amounts Falling Due Within One Year

	2024
	£
Accruals and deferred income	350

6 Movement in funds

	At			At
	01/06/2023	Income	Expenditure	31/05/2024
	£	£	£	£
Unrestricted Funds	-	50,394	(40,330)	10,064

	At			At
	01/06/2023	Income	Expenditure	31/05/2024
	£	£	£	£
Building Fund	-	275,000	(11,000)	264,000