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THE RIVER OF LIFE CHURCH (DUMFRIES)

UNAUDITED FINANCIAL STATEMENTS

30TH SEPTEMBER 2024

SCOTTISH CHARITY NUMBER:- SC049246

Carson & Trotter

CHARTERED ACCOUNTANTS

The River of Life Church (Dumfries)

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The River of Life Church (Dumfries)

Trustees report
for the year ended 30th September 2024

The trustees present their report and the unaudited financial statements for the year ended 30th September 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 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 United Kingdom and Republic of Ireland (FRS 102).

Objectives and activities

The principal activities of The River of Life Church (Dumfries) in the year under review were charitable, in line with the charity's objects, which are the advancement of religion by the promotion and practice of the Christian faith, the advancement of education by the provision of religious classes, life counselling and financial advice, and the prevention or relief of poverty by a range of actions and projects to help people in need.

Achievements and performance

Our primary achievement this year has been to purchase the former St Mary's Greyfriars' Church and Hall, on St Mary's Street, Dumfries. The sale concluded just before the year end, with our first service there on the 29th September. We had been seeking a new home for our activities for several years and were blessed to be able to use the hall for a couple of years for Sunday services, courtesy of the St Mary's Greyfriars' congregation. Our successful purchase of the two buildings enables us to continue to grow and ensures these precious historic assets continue to be used for Christian worship and ministry.

Our Church congregation has continued to grow and we successfully raised the full cost of purchase, thanks to the immense generosity of members and friends, to whom we are very thankful.

Financial review

The accounts show a net surplus for the year of £84,985. Reserves at the year end were £138,158. This is made up of £138,158 of unrestricted funds.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and financing of the charity and are satisfied that systems are in place to mitigate these risks.

Reserves

The trustees aim to have sufficient reserves to cover between three and six months running costs and to meet redundancy and winding-up costs in the event that funding is reduced or ceases.

Structure, governance and management

The charity is a Scottish Charitable Incorporated Organisation (SCIO) (No. SC049246). It was registered in its current legal form on 1st October 2021. It is governed by its Constitution.

The trustees are jointly responsible for the running of the SCIO and managing its assets. The trustees meet regularly to review the work of the charity, monitor progress on achievement of its objectives and financial performance and plan future strategy.

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Recruitment and Appointment of Trustees

The trustees are always on the lookout for responsible people who can help the Church grow and provide a firm foundation for the governance of the charity. Decisions for recruitment lie with the existing trustees and suitable people would need to be held in high regard in the Christian community, of integrity and treasure the values we hold dear, in accordance with our Statement of Faith and sound biblical theology.

Reference and administrative details

Scottish charity number	SC049246
Registered office	Lovers Walk Dumfries DG1 1LU
Independent Examiners	Gillian K Gray BAcc CA Carson & Trotter Chartered Accountants 123 Irish Street Dumfries DG1 2PE

Trustees

The trustees who have served the charity during the year and since the year end were as follows:

Mark Smith (Chair)
Helen Smith
Garnett Miller
Glen Rogers
Rebecca Robertson

Trustees report
for the year ended 30th September 2024

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Responsibilities of the trustees

The trustees 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).

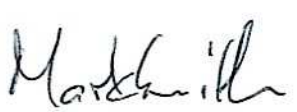
The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which 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 Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

This report was approved by the trustees of the charity on 22nd September 2026 and signed on its behalf by:



Mark Smith
Chair

Independent Examiner's Report to the Trustees of The River of Life Church (Dumfries)

I report on the accounts of the charity for the year ended 30th September 2024 which are set out on pages 5 to 14.

Respective responsibilities of trustees and examiner

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

Basis of the independent examiner's statement

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

Independent examiner's statement

In the course of my examination, no matter has come to my attention

a. which gives me reasonable cause to believe that in any material respect the requirements:
   - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
   - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;

   have not been met, or

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

Gillian Gray

Mrs Gillian K Gray BAcc CA
Carson & Trotter
Chartered Accountants
123 Irish Street
Dumfries
DG1 2PE

Date: 7th October 2026

The River of Life Church (Dumfries)

Statement of financial activities
for the year ended 30th September 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments from:					
Donations and legacies	2	140,495	58,962	199,457	112,738
Charitable activities	3	-	5,878	5,878	5,000
Other trading activities	4	293,790	-	293,790	226,453
Investments	5	686	-	686	-
Total income		434,971	64,840	499,811	344,191
Expenditure on:					
Charitable activities	6	119,544	10,878	130,422	117,410
Other trading activities	7	284,404	-	284,404	238,927
Total expenditure		403,948	10,878	414,826	356,337
Net income/(expenditure)		31,023	53,962	84,985	(12,146)
Transfers between funds	13	58,962	(58,962)	-	-
Net movement in funds	13	89,985	(5,000)	84,985	(12,146)
Reconciliation of funds:					
Total funds brought forward	13	48,173	5,000	53,173	65,319
Total funds carried forward	13	138,158	-	138,158	53,173

All income and expenditure derived from continuing activities.

The notes on pages 7 to 14 form an integral part of these financial statements.

The River of Life Church (Dumfries)

Balance sheet
as at 30th September 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	10		266,358		165,205
Current assets					
Stocks		12,000		12,000	
Debtors		1,867		-	
Cash at bank and in hand		23,471		27,504	
		37,338		39,504	
Creditors: amounts falling due within one year	11	(92,706)		(60,141)	
Net current liabilities			(55,368)		(20,637)
Total assets less current liabilities			210,990		144,568
Creditors: amounts falling due after more than one year	12		(72,832)		(91,395)
Net assets			138,158		53,173
The funds of the charity:					
Restricted funds	13		-		5,000
Unrestricted funds	13		138,158		48,173
Total charity funds			138,158		53,173

These accounts were approved by the trustees on 22nd September 2026, and are signed on their behalf by:

Mark Smith
Chair

The notes on pages 7 to 14 form an integral part of these financial statements.

Notes to the financial statements for the year ended 30th September 2024

1. Accounting policies

1.1. General information and basis of preparation

The River of Life Church (Dumfries) is a charity, registered in Scotland. The address of the registered office along with the nature of the charity's operations and principle activities are given in the trustees' report.

The financial statements are prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustees Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity meets the definition of a public benefit entity under FRS 102. The financial statements are presented in sterling which is the functional currency of the charity and amounts are rounded to the nearest £.

The Trustes consider that there are no material uncertainties about the Charity's ability to continue as a going concern. Hence the financial statements are prepared on a going concern basis.

The charity has applied Update Bulletin 1 as published on 2nd February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

1.2. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3. Income recognition

All income is included in the Statement of Financial Activities 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.

1.4. Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Liabilities are recognised as soon as there is a legal or constructive obligation, it is probable that settlement will be required and the amount of the obligation can be measured reliably. The charity feels that there is only one activity and as such supports costs have not been separately identified as they have been treated as being wholly for the fulfilment of the primary activity. Governance costs include the cost of preparation and examination of the statutory accounts, the cost of trustees' meetings and the cost of any legal advice to trustees on governance or constitutional matters. As with support costs, the governance costs are treated as being wholly for the primary activity.

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1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	0.5% straight line on buildings but land not depreciated
Fixtures, fittings and equipment	-	25% straight line
Website	-	10% straight line

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.7. Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

1.8. Taxation

The charity is not liable to corporation tax on its primary charitable activities.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Gifts received	140,495	58,962	199,457	112,738
	140,495	58,962	199,457	112,738

All of the income received from donations and legacies in 2023 was unrestricted.

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3. Income from charitable activities

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Grants received				
Grants received	-	5,878	5,878	5,000
Total incoming resources from charitable activities	-	5,878	5,878	5,000

All of the income received from charitable activities in 2023 was restricted.

4. Income from other trading activities

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Coffee shop sales	293,790	-	293,790	226,453
	293,790	-	293,790	226,453

All of the income received from other trading activities in 2023 was unrestricted.

5. Investment income

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Bank interest received	686	-	686	-
	686	-	686	-

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6. Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Wages and salaries	50,810	-	50,810	58,180
Pastors' fees and expenses	30,020	-	30,020	24,397
Employer's NI contributions	2,751	-	2,751	2,858
Staff pension costs	1,572	-	1,572	1,332
Insurance	1,889	-	1,889	240
Light and heat	1,045	-	1,045	2,809
Repairs and maintenance	1,298	-	1,298	3,045
Printing, stationery and advertising	84	-	84	110
Advertising and promotion	79	-	79	311
Telephone	1,249	-	1,249	837
Computer costs	2,333	-	2,333	7,349
Travel and subsistence	2,122	-	2,122	1,847
Bank interest and charges	1,175	-	1,175	528
Evangelism and special events	80	-	80	59
Volunteer expenses	653	-	653	564
Gifts and donations	9,014	-	9,014	202
Depreciation	845	-	845	1,918
Food project expenses	-	7,900	7,900	-
General expenses	1,521	2,978	4,499	1,495
Rent and rates	1,058	-	1,058	245
Loan interest	7,019	-	7,019	4,960
	116,617	10,878	127,495	113,286
Governance costs				
Legal and professional fees	1,352	-	1,352	1,720
Independent Examiner's Fees	1,575	-	1,575	2,404
	2,927	-	2,927	4,124
	119,544	10,878	130,422	117,410

All of the expenditure on charitable activities in 2023 was unrestricted.

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7. **Analysis of expenditure on other trading activities**

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Cost of coffee shop stock				
Opening stock	12,000	-	12,000	12,000
Purchases - coffee shop	115,139	-	115,139	93,500
Closing stock	(12,000)	-	(12,000)	(12,000)
	115,139	-	115,139	93,500
Other coffee shop				
Coffee shop - wages and salaries	144,039	-	144,039	117,300
Coffee shop - staff training	-	-	-	38
Coffee shop - rent & rates	7,501	-	7,501	7,827
Coffee shop - insurance	1,728	-	1,728	2,953
Coffee shop - light and heat	9,553	-	9,553	9,260
Coffee shop - repairs and maintenance	3,086	-	3,086	4,569
Coffee shop - printing, stationery and advertising	242	-	242	311
Coffee shop - advertising and promotion	184	-	184	223
Coffee shop - telephone	112	-	112	406
Coffee shop - computer costs	59	-	59	120
Coffee shop - travel and subsistence	328	-	328	29
Coffee shop - bank charges	1,020	-	1,020	1,504
Coffee shop - volunteer expenses	1,123	-	1,123	77
Coffee shop - general expenses	290	-	290	810
	169,265	-	169,265	145,427
Total coffee shop expenses	284,404	-	284,404	238,927

All of the expenditure on other trading activities in 2023 was unrestricted.

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8. Staff costs

Number of employees The average monthly numbers of employees during the year were:	2024 Number	2023 Number
Church	4	4
Coffee shop	9	9
	13	13

Employment costs	2024 £	2023 £
Wages and salaries	194,849	175,480
Social security costs	2,751	2,858
Pension costs	1,572	1,332
	199,172	179,670

There were no employees who received total employee benefits (excluding employer pension costs) of more than £60,000.

The Pastor and his wife, both trustees, received fees and expenses totalling £30,020 for the year (2023: £24,397), this amount is not included within wages and salaries. No other trustees received remuneration for their services, or were reimbursed for expenses during the year.

9. Pension costs

The charity operates a defined contribution pension scheme in respect of the employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the charity and amounted to £1,572 (2023 - £1,332).

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10. Tangible fixed assets

	Land and buildings freehold £	Fixtures, fittings and equipment £	Total £
Cost			
At 1st October 2023	166,238	7,443	173,681
Additions	101,431	567	101,998
At 30th September 2024	267,669	8,010	275,679
Depreciation			
At 1st October 2023	1,500	6,976	8,476
Charge for the year	356	489	845
At 30th September 2024	1,856	7,465	9,321
Net book values			
At 30th September 2024	265,813	545	266,358
At 30th September 2023	164,738	467	165,205

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	22,693	15,711
Deferred income	7,000	-
Other taxes and social security costs	34,693	19,885
Other creditors	2,467	923
Accruals	4,215	2,640
Bank of Scotland Bounce Back Loan	7,000	7,000
Goshen Trust Loan	14,638	13,982
	92,706	60,141

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

	2024 £	2023 £
Bank of Scotland Bounce Back Loan	5,834	12,833
Speddoch Loan	10,000	10,000
Goshen Loan	56,998	68,562
	72,832	91,395

Notes to the financial statements for the year ended 30th September 2024

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13. Statement of funds

	Balance at 1st October 2023 £	Income £	Expenditure £	Transfers £	Balance at 30th September 2024 £
Restricted funds:					
Hubbub Foundation	5,000	2,000	(7,000)	-	-
Building Funds	-	58,962	-	(58,962)	-
Fareshare Licence	-	2,978	(2,978)	-	-
Move On	-	900	(900)	-	-
	5,000	64,840	(10,878)	(58,962)	-
Unrestricted funds:					
Unrestricted general funds	48,173	434,971	(403,948)	58,962	138,158
	48,173	434,971	(403,948)	58,962	138,158
Total funds	53,173	499,811	(414,826)	-	138,158

The unrestricted general funds represent the free funds of the charity which are not designated for particular purposes.

The Restricted funds for the year were as follows:
Hubbub Foundation - for the use of the food project.
Building Funds - this was for the purchase of St Mary's Greyfriar's Church and Hall.
Fareshare Funding - this was a single grant from Dumfries & Galloway Council and used to pay the Fareshare licence.
Move On Funding - this was used for various costs of running the food project.

14. Analysis of net assets in funds

	Tangible fixed assets £	Other net assets £	Total £
Unrestricted funds	266,358	(128,200)	138,158
Total funds	266,358	(128,200)	138,158

15. Related party transactions

During the year, a total of £30,020 was paid to Mark Smith, a trustee, in respect of his fees as Pastor and expenses for himself and his wife, Helen Smith, also a trustee (2023: £24,397).

During the year a total of £23,925 (2023: £9,876) was donated to the charity by the trustees.