

Glasgow Grace Church

**Annual Report and Financial Statements
Year Ended 31 July 2025**

Charity registration number: SC049489

Glasgow Grace Church

Contents

Reference and Administrative Details	1
Trustees' Report	2-3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7-14

Glasgow Grace Church

Reference and Administrative Details

Trustees	Iain Kennedy (Chair) Alix Edmonds Jonathan Rennie
Principal Office	58 First Avenue Glasgow G44 3UB
Charity Registration Number	SC049489
Independent Examiner	The Accounting Bureau Ltd 87 North Road Poole Dorset BH14 0LT
Website	http://www.glasgowgrace.org

Glasgow Grace Church

Trustees' Report

The trustees, present the annual report together with the financial statements of the charity for the year ended 31 July 2025.

Trustees

Iain Kennedy (Chair)
Alix Edmonds
Jonathan Rennie

Structure, Governance and Management

Glasgow Grace Church is a Scottish Charitable Incorporated Organisation (SCIO). A copy of the charity's constitution is held at the registered address.

Objects and Activities

The purpose of the church is to advance the Christian religion in Scotland and around the world for the public benefit. This is achieved through maintaining a community of Christian believers in Glasgow, guided by our Basis of Faith, and committed to serving God through worship, discipleship, pastoral care, and community outreach.

The church organises regular Sunday meetings in Glasgow to explore and express faith and worship. Additionally, smaller weekly gatherings, known as Grace Communities, are held in various parts of the city, providing pastoral care and helping individuals to live out their faith in Jesus. Glasgow Grace collaborates with organisations like Glasgow City Mission, 3-2-1, The Advance Movement, and other charities to conduct courses and dispatch volunteers to alleviate poverty and share the Christian faith, both locally and globally.

Achievements and Performance

We are currently meeting in a building owned by the Church of Scotland and the relationship with the parish is developing as we seek to complement their Christian charity and witness. We are delighted that our average attendance has remained steady at between 130 and 140 people each week.

We continue to run several training sessions to help people develop their gifts, including teaching and preaching, evangelism, and prophecy. Some of the training was given from within the church, while we also invited other church leaders from within the Advance and Newfrontiers networks to help us.

An early-stage church planting team, made up of around 30 people, has been meeting in the south of the city with the intention of planting a new congregation by the beginning of 2027.

Glasgow Grace Church

Trustees' Report

Seven adults were baptised as believers in Jesus.

The church ran Christian education for children and toddler groups on a weekly basis for around 50 young people (around 35 on a weekly basis). A youth group of 8 young people meets monthly and regularly attends Magnitude worship events run by Scripture Union for young people in Glasgow and across Scotland.

We ran a 3-2-1 course in Maryhill for people to ask questions, discuss and explore faith, no matter their background.

Financial Review

During the period ended 31 July 2025 there was a net inflow of unrestricted funds of £132,118 (2024: £144,072). The decrease in funding is primarily due to a reduction in donations received from parishioners and grants provided by external parties. The principal funding sources of the church are via offerings of the church members and regular attendees and the gift aid reclaimed on these gifts.

Expenditure of unrestricted funds was £139,984 (2024: £148,132) of which operational costs made up £129,251 (2024: £136,441).

As at the balance sheet date the charity held unrestricted funds of £63,567 (2024: £71,433) and restricted funds of £3,077 (2024: £1,755) giving total funds of £66,644 (2024: £73,188).

Reserves Policy

The bulk of the income at Glasgow Grace Church is in the form of regular donations from its attendees. In the case of an economic downturn or in the event that two or three of our larger givers cease their monthly offering for any given reason the church aims to have a minimum of two months running costs, including staffing costs, in reserves.

At the end of the period the total amount, excluding specific funds (Fellowship Fund), was £63,567 (2024: £71,433). This is 3.0x (2024: 3.1x) the reserves required in the policy.

The annual report was approved by the trustees of the Charity on 28th April 2026 And signed on its behalf by:


.....
Trustee

Glasgow Grace Church

Independent Examiner's Report to the trustees of Glasgow Grace Church

I report on the accounts of the charity for the year ended 31 July 2025 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 charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 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 independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 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:

1 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
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

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



Adrian Carr AAT
The Accounting Bureau Ltd

87 North Road
Poole
Dorset
BH14 9JZ

30 April 2026

Glasgow Grace Church

Statement of Financial Activities for the Year Ended 31 July 2025

Recommended categories by activity	Unrestricted	Restricted	Endowment	Total funds	Prior year
	funds	income	funds		funds
	£	£	£	£	£
	F01	F02	F03	F04	F05
Income (Note 3)					
Income and endowments from:					
Donations and legacies	130,233	2,444	-	132,677	140,330
Charitable activities	-	-	-	-	-
Other trading activities	-	-	-	-	-
Investments	-	-	-	-	-
Separate material item of income	1,885	-	-	1,885	5,029
Other	-	-	-	-	-
Total	132,118	2,444	-	134,562	145,359
Expenditure (Notes 4)					
Expenditure on:					
Operational costs	129,251	-	-	129,251	136,441
Charitable activities	3,685	1,122	-	4,807	4,703
Separate material expense item	-	-	-	-	-
Other	7,048	-	-	7,048	7,157
Total	139,984	1,122	-	141,106	148,301
Net income/(expenditure) before tax for the reporting period	- 7,866	1,322	-	- 6,544	- 2,942
Tax payable	-	-	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)	- 7,866	1,322	-	- 6,544	- 2,942
Net gains/(losses) on investments	-	-	-	-	-
Net income/(expenditure)	- 7,866	1,322	-	- 6,544	- 2,942
Extraordinary items	-	-	-	-	-
Transfers between funds	-	-	-	-	-
Other recognised gains/(losses):					
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-	-
Other gains/(losses)	-	-	-	-	-
Net movement in funds	- 7,866	1,322	-	- 6,544	- 2,942
Reconciliation of funds:					
Total funds brought forward	71,433	1,755	-	73,188	76,130
Total funds carried forward	63,567	3,077	-	66,644	73,188

Glasgow Grace Church

Balance Sheet
31 July 2025

	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Fixed assets					
Intangible assets	-	-	-	-	-
Tangible assets (Note 8)	982	-	-	982	1,310
Heritage assets	-	-	-	-	-
Investments	-	-	-	-	-
Total fixed assets	982	-	-	982	1,310
Current assets					
Stocks	-	-	-	-	-
Debtors (Note 9)	-	-	-	-	-
Investments	-	-	-	-	-
Cash at bank and in hand (Note 11)	66,800	-	-	66,800	72,838
Total current assets	66,800	-	-	66,800	72,838
Creditors: amounts falling due within one year (Note 10)	1,138	-	-	1,138	960
Net current assets/(liabilities)	65,662	-	-	65,662	71,878
Total assets less current liabilities	66,644	-	-	66,644	73,188
Creditors: amounts falling due after one year	-	-	-	-	-
Provisions for liabilities	-	-	-	-	-
Total net assets or liabilities	66,644	-	-	66,644	73,188
Funds of the Charity					
Endowment funds	-	-	-	-	-
Restricted income funds	-	3,077	-	3,077	1,755
Unrestricted funds	63,567	-	-	63,567	71,433
Revaluation reserve	-	-	-	-	-
Fair value reserve	-	-	-	-	-
Total funds	63,567	3,077	-	66,644	73,188

Signed on behalf of all the trustees



Print Name	Date of approval dd/mm/yyyy
IAIN KENNEDY	28/04/26

Glasgow Grace Church

**Notes to the Financial Statements
Year Ended 31 July 2025**

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts 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 accounts have been prepared in accordance with:

- and 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 15 July 2014
- and with* the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern.

Disclosure of any uncertainties that make the going concern assumption doubtful.

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

The charity is well supported and holds significant funds in reserve.	<input type="checkbox"/>
Not applicable	<input type="checkbox"/>
Not applicable	<input type="checkbox"/>

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted.

Yes* - Tick as appropriate

No*

Please disclose:

(i) the nature of the change in accounting policy;	Not applicable
(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and	Not applicable
(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS102 SORP.	Not applicable

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

Yes* - Tick as appropriate

No*

Please disclose:

(i) the nature of any changes;	Not applicable
(ii) the effect of the change on income and expense or assets and liabilities for the current period; and	Not applicable
(iii) where practicable, the effect of the change in one or more future periods.	Not applicable

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS102 SORP).

Yes* - Tick as appropriate

No*

Please disclose:

(i) the nature of the prior period error;	Not applicable
(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and	Not applicable
(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.	Not applicable

Note 2

2.1 INCOME

Accounting policies

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

Yes*	No*	N/a*

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Yes*	No*	N/a*

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Yes*	No*	N/a*

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Yes*	No*	N/a*

Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Yes*	No*	N/a*

Government grants

The charity has received government grants in the reporting period

Yes*	No*	N/a*

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Yes*	No*	N/a*

Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Yes*	No*	N/a*

Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Yes*	No*	N/a*

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

Yes*	No*	N/a*

Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.

Yes*	No*	N/a*

Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Yes*	No*	N/a*

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Yes*	No*	N/a*

Donated services and facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Yes*	No*	N/a*

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Yes*	No*	N/a*

Support costs

The charity has incurred expenditure on support costs.

Yes*	No*	N/a*

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Yes*	No*	N/a*

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Yes*	No*	N/a*

Income from membership

Membership subscriptions received in the nature of a gift are recognised in Donations

Yes*	No*	N/a*

subscriptions	and Legacies			
	Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.	Yes*	No*	N/a*
Settlement of insurance claims	<i>Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.</i>	Yes*	No*	N/a*
Investment gains and losses	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.	Yes*	No*	N/a*
2.2 EXPENDITURE AND LIABILITIES				
Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.	Yes*	No*	N/a*
Governance and support costs	<i>Support costs have been allocated between governance costs and other support.</i> Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.	Yes*	No*	N/a*
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.	Yes*	No*	N/a*
Grants payable without performance conditions	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.	Yes*	No*	N/a*
Redundancy cost	The charity made no redundancy payments during the reporting period.	Yes*	No*	N/a*
Deferred income	No material item of deferred income has been included in the accounts.	Yes*	No*	N/a*
Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts	Yes*	No*	N/a*
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date	Yes*	No*	N/a*
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.	Yes*	No*	N/a*
2.3 ASSETS				
Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least			
	They are valued at cost.	Yes*	No*	N/a*
	The depreciation rates and methods used are disclosed in note 14.			
Intangible fixed assets	<i>The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 15.</i>	Yes*	No*	N/a*
	They are valued at cost.	Yes*	No*	N/a*
Heritage assets	<i>The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16.</i>	Yes*	No*	N/a*
	They are valued at cost.	Yes*	No*	N/a*
Investments	Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.	Yes*	No*	N/a*
	Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments	Yes*	No*	N/a*
Stocks and work in progress	Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.	Yes*	No*	N/a*

Note 4

Expenditure

Analysis of expenditure		Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year
					£	£
Operational costs	Worship and evangelism costs	2,643			2,643	10,768
	Building hire	20,646			20,646	21,347
	Office supplies	1,940			1,940	1,392
	Meeting costs	3,086			3,086	2,681
	Staff costs	76,965			76,965	67,625
	Internship (net cost)	- 381			- 381	1,628
	Motor Expenses	-			-	-
	Communications costs	3,436			3,436	3,239
	Travel costs	1,203			1,203	6,179
	Welcome team	5,758			5,758	6,256
	Kids and tots teams	2,988			2,988	966
	Student and youth expenses	757			757	717
	Weekend away	813			813	2,088
	Social/seasonal	2,471			2,471	2,296
	Accommodation	743			743	2,943
	Subscriptions	48			48	95
	Sundries	-			-	1,075
	Training	1,258			1,258	820
	Literature	536	-	-	536	389
	Accountancy and external examiner fees	1,802	-	-	1,802	1,650
	Bank charges	102	-	-	102	136
	Insurance	711			711	584
	Conferences	1,726	-	-	1,726	1,567
	Total expenditure on raising funds	129,251	-	-	129,251	136,441
Expenditure on charitable activities	National giving	-	-	-	-	-
	Local giving	3,685	-	-	3,685	4,534
	Fellowship Fund	-	1,122	-	1,122	169
	Total expenditure on charitable activities	3,685	1,122	-	4,807	4,703
Separate material item of expense		-	-	-	-	-
		-	-	-	-	-
	Total	-	-	-	-	-
Other	Grants to Advance Movement	6,720	-	-	6,720	6,720
	Depreciation	328	-	-	328	437
	Loss on sale of motor vehicle	-	-	-	-	-
	Total other expenditure	7,048	-	-	7,048	7,157
TOTAL EXPENDITURE	139,984	1,122	-	141,106	148,301	

Note 5

Details of certain types of expenditure

Note 5 Fees for examination of the accounts

Independent examiner's fees

Assurance services other than independent examination

Tax advisory fees

Payroll costs

This year £	Last year £
960	960
0	0
0	0
842	690

Note 6 Paid employees

6.1 Staff Costs

	This year £	Last year £
Salaries and wages	66,644	61,355
Social security costs	1,033	90
Pension costs (defined contribution pension plan)	1,844	1,800
Other employee benefits	7,444	4,380
Total staff costs	76,965	67,625

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party

--

6.2 Average head count in the year

	This year Number	Last year Number
The parts of the charity in which the employees work	-	-
	3	2
	-	-
	-	-
Total	3	2

Note 7 Defined contribution pension scheme or defined benefit scheme accounted for as a defined contribution scheme.

Amount of contributions recognised in the SOFA as an expense

The pension scheme was set up in June 2020 for the benefit of the employees of the charity. During the period the charities contribution to the scheme was £1,844 (2024: £1,800).

Note 8**Tangible fixed assets**

Please complete this note if the charity has any tangible fixed assets

8.1 Cost or valuation

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	-	-	-	3,777	3,777
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At end of the year	-	-	-	3,777	3,777

8.2 Depreciation and impairments

Depreciation is provided for on a reducing balance method basis.

Fixtures, fittings and equipment - depreciation rate 25% per annum

At beginning of the year	-	-	-	2,467	2,467
Disposals	-	-	-	-	-
Depreciation	-	-	-	328	328
At end of the year	-	-	-	2,795	2,795

8.3 Net book value

Net book value at the beginning of the year	-	-	-	1,310	1,310
Net book value at the end of the year	-	-	-	982	982

Note 9

Debtors and prepayments

9 Analysis of debtors

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	-	-
Total	-	-

Note 10

Creditors and accruals

10 Analysis of creditors

	Amounts falling due		Amounts falling due after	
	This year £	Last year £	This year £	Last year £
Accruals for grants payable	-	-	-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	960	960	-	-
Taxation and social security	-	-	-	-
Other creditors	-	-	-	-
Total	960	960	-	-

Note 11 Cash at bank and in hand

	This year £	Last year £
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	-	-
Cash at bank and on hand	66,800	72,838
Other	-	-
Total	66,800	72,838