

Scottish Charity Number: SC051920

**Lossie Baptist Church SCIO
Annual Report and Financial Statements
for the year ended 5 April 2024**

Lossie Baptist Church SCIO
Contents for the year ended 5 April 2024

| | Page |
|------------------------------------|------|
| Report of the Trustees | 1 |
| Report of the Independent Examiner | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 |
| Notes to the Financial Statement | 8 |

Lossie Baptist Church SCIO

Report of the Trustees for the year ended 5 April 2024

The trustees present their annual report and financial statements of the charity for the year ended 5 April 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 UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and UK Generally Accepted Accounting Practice.

Objectives and Activities

The aims of the Church, which is affiliated to the Baptist Union of Scotland, are to worship together in Spirit and truth, to build members up in the Faith and to proclaim the Gospel of Jesus Christ in word and action. There have been no changes in objectives since the last annual report. We have continued to provide our services online for those who are unable to come to the Church, and made the decision to move our morning service to 10:30am from the 30th October 2022. Our evening service remains at 6pm.

██████████ began in the role as Associate Pastor on 7th November 2022. We began a search for an Associate Pastor after our members meeting in May 2021 with two rounds of interviews resulting in no candidate being put forward by the vacancy team. ██████████ profile was sent to us by the Baptist Union of Scotland and ██████████ preached in the church on the 7th August followed by an interview with the vacancy team who were unanimous in proposing him for the post. ██████████ was approved to go before the church at our leadership meeting on the 5th September, preached with a view on the 18th September and was accepted at our AGM on the 21st September 2022.

The principal activities to achieve the objectives of the Church are public worship of God and the running of Small Groups, Mother & Toddler Group, Junior Church, Kids' Church, Youth Fellowship, and Men's Fellowship.

We also moved from being a unincorporated charity to a Scottish Charity Incorporated Organisation (SCIO). We agreed as a church to begin this process in March 2022 and have been slowly closing down the unincorporated charity and have now fully become a SCIO.

Grant Making Policy

The policy of giving donations to individuals and charitable organisations that are generally known to the Trustees and the Church has been continued. The beneficiaries are involved in activities or ministries compatible with the church's objectives.

Review of our Achievement and Performance

During the year we did the following outreach events, Christianity Explored, Pilates, rented the hall to blood donors, Put on meals etc. to the needed, we do a coffee morning for between 50 to 70 attendees, we also are active in helping the Boys Brigade.

Financial Review

The financial statements for the year are set out on pages 6 to 16. The Statement of Financial Activities on page 6 reflects net outgoing resources of £108,799 (2023: net outgoing resources of £3,517).

The church receives its funding from church members and attendees by way of weekly offerings and gift aid donations.

Investment Policy and Performance

The investments of the congregation are held in a permanent endowment fund.

Lossie Baptist Church SCIO

Report of the Trustees for the year ended 5 April 2024

Risk Management

The Trustees have assessed the major risks to which the charity is exposed on an ongoing basis and have established procedures to mitigate those that are identified as a result of these reviews.

Reserves Policy

It is the policy of the church to maintain unrestricted funds, ie funds not committed or invested in Fixed Assets, at a level which equates to approximately 6 months unrestricted expenditure. This allows sufficient funds to enable the ongoing work of the church to be maintained. The General Fund on page 15 at 5 April 2024 amounted to £234,756 (2023: £296,038). Reserves held at 5 April 2024 are above the recommended level.

Total reserves, including the net book value of Fixed Assets and balances on restricted funds amounted to £1,301,184 (2023: £1,409,983).

Structure, Governance and Management

Lossie Baptist Church SCIO (SC051920) is a Scottish Charitable Incorporated Organisation (SCIO). It was registered in its current legal form on 5 August 2022. The charity was previously an Unincorporated Organisation (SC003472). The majority of assets of the unincorporated association were transferred to the SCIO on 27 September 2022. Cash was transferred on 27 April 2023 due to difficulties opening a new bank account.

The church is congregational in policy and its day to day running is undertaken by the Office Bearers, Deacons and Elders who are all Trustees. The Trustees who served during the year and to the date of this report were as stated on page 3 of this report.

Deacons are elected to serve for a period of three years, such election being held by ballot after nomination in writing by two members of the congregation. Elections took place at the March Business Meeting. A 2/3 majority of votes cast is required for election. In the event of the Diaconate decreasing below the minimum number which is five, other members may be co-opted by the Diaconate to serve as Deacons until such time as they can stand for election by the members in the normal way.

Elder(s) are elected to serve for a period of five years. Following the election of Elder(s), together with the Pastor, they will nominate further Elders to be elected by ballot by the Church Members at the October Church Members Business Meeting. A 2/3 majority of votes cast is required for election.

Each Office Bearer can resign at any time. The Church members can also call for resignation of any or all of the Office Bearers at any time. All new Deacons are required to read the OSCR Guidance for Charity Trustees. Thereafter, additional training is by mentoring while in post and attendance at training courses, as available.

Lossie Baptist Church SCIO

Report of the Trustees for the year ended 5 April 2024

Reference and Administrative Information


Principal Office:

Ministry Centre
Lossiemouth Baptist Church
King Street
Lossiemouth
IV31 6AE
www.lossiebaptist.org.uk

Charity Number:

SC051920

Independent Examiner:


Innes & Partners Limited
Chartered Certified Accountants
9 Ardross Street
Inverness
IV3 5NN

Bankers:

Virgin Money
151 High Street
Elgin
IV30 1DS

Solicitors:

Cockburns
Solicitors & Estate Agents
82 High Street
Elgin
IV30 1BL

Report of the Trustees for the year ended 5 April 2024

Trustees' Responsibilities in relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

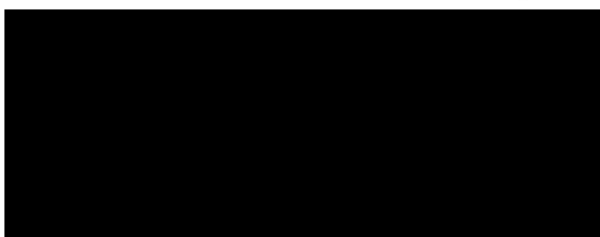
The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 9/12/2024 and signed on their behalf by:



Lossie Baptist Church SCIO

Report of the Independent Examiner for the year ended 5 April 2024

I report on the accounts of the church for the year ended 5 April 2024 which are set out on pages 6 to 16.

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 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 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 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 Examiners' Statement

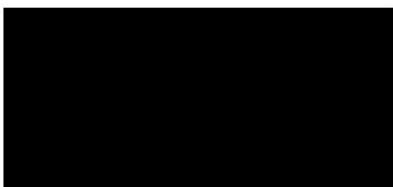
In the course of my examination, no matter has come to my attention

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 (as amended), and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended)

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.



Innes & Partners Limited
Chartered Certified Accountants

9 Ardross Street
Inverness
IV3 5NN

Date: 11 / 12 2024

Lossie Baptist Church SCIO

Statement of Financial Activities for the year ended 5 April 2024

| | Note | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|--|------|----------------------------|--------------------------|-------------------------|-----------------------------|-----------------------------|
| Income | | | | | | |
| Donations and Legacies | 3 | 151,466 | 4,772 | - | 156,238 | 218,474 |
| Charitable Activities | 4 | 3,362 | - | - | 3,362 | 2,184 |
| Investments | 5 | 12,262 | 1,891 | - | 14,153 | 61 |
| Other | 6 | 2,294 | - | - | 2,294 | 204 |
| Total Income | | 169,384 | 6,663 | - | 176,047 | 220,923 |
| Expenditure | | | | | | |
| Charitable Activities | 7 | 260,741 | 24,147 | - | 284,888 | 224,331 |
| Total Expenditure | | 260,741 | 24,147 | - | 284,888 | 224,331 |
| Net income/(expenditure) before gains/(losses) on investments | | (91,357) | (17,484) | - | (108,841) | (3,408) |
| Transfers between funds | 14 | - | - | - | - | - |
| | | (91,357) | (17,484) | - | (108,841) | (3,408) |
| Gains/(losses) on investment assets | | - | - | 42 | 42 | (109) |
| Net Movement in Funds | | (91,357) | (17,484) | 42 | (108,799) | (3,517) |
| Reconciliation of Funds | | | | | | |
| Total Funds Brought Forward | | 1,324,814 | 80,551 | 4,618 | 1,409,983 | 1,413,500 |
| Total Funds Carried Forward | 13 | 1,233,457 | 63,067 | 4,660 | 1,301,184 | 1,409,983 |

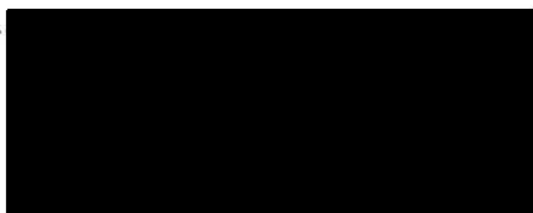
Lossie Baptist Church SCIO

Balance Sheet as at 5 April 2024

| | Note | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|--|------|----------------------------|--------------------------|-------------------------|-----------------------------|-----------------------------|
| Fixed Assets | | | | | | |
| Tangible assets | 9 | 994,045 | - | - | 994,045 | 1,024,323 |
| Investments | 10 | - | - | 2,063 | 2,063 | 2,021 |
| Total Fixed Assets | | 994,045 | - | 2,063 | 996,108 | 1,026,344 |
| Current Assets | | | | | | |
| Debtors | 11 | 28,444 | 1,243 | - | 29,687 | 7,721 |
| Cash at Bank and in Hand | | 213,808 | 66,810 | 2,597 | 283,215 | 382,594 |
| Total Current Assets | | 242,252 | 68,053 | 2,597 | 312,902 | 390,315 |
| Liabilities | | | | | | |
| Creditors falling due within one year | 12 | 2,840 | 4,986 | - | 7,826 | 6,676 |
| Net Current Assets/(Liabilities) | | 239,412 | 63,067 | 2,597 | 305,076 | 383,639 |
| Total Assets less Current Liabilities | | 1,233,457 | 63,067 | 4,660 | 1,301,184 | 1,409,983 |
| Net Assets | 13 | 1,233,457 | 63,067 | 4,660 | 1,301,184 | 1,409,983 |
| The Funds of the Charity | | | | | | |
| Endowment Funds | | - | - | 4,660 | 4,660 | 4,618 |
| Restricted Income Funds | | - | 63,067 | - | 63,067 | 80,551 |
| Unrestricted Funds | | 1,233,457 | - | - | 1,233,457 | 1,324,814 |
| Total Charity Funds | 14 | 1,233,457 | 63,067 | 4,660 | 1,301,184 | 1,409,983 |

The notes on pages 8 to 16 form part of these accounts.

The accounts were approved by the trustees on 9/12/2024 and signed on their behalf by:



1. Accounting Policies

Basis of Preparation and Assessment of Going Concern

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), and UK Generally Accepted Accounting Practice.

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 presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

Funds Structure

Unrestricted funds can be used for any purpose which meets the objectives of the Church. Within this category the Trustees may designate funds for specific purposes and these are highlighted in the financial statements as Designated Funds.

Restricted funds are those which can be disbursed only for purposes set by the donor or the terms of the appeal under which they were raised.

Endowment funds are to be held in perpetuity. It is only the income arising from these funds that is expendable.

Income Recognition

All voluntary income and bank interest is accounted for when received apart from income tax recoveries on Gift Aid which are accounted for on an accruals basis. Investment income is included when received. Grants which are not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Debtors and creditors receivable / payable within one year

Debtors and creditors receivable or payable within one year are recorded at transaction price.

Expenditure Recognition and Irrecoverable VAT

Expenditure is recognised on an accruals basis when a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Charitable Activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Lossie Baptist Church SCIO

Notes to the Financial Statements for the year ended 5 April 2024

1. Accounting Policies (cont'd)

Tangible Fixed Assets and Depreciation

Until 31 December 1999, neither the original cost nor the improvements to property, furniture and equipment were capitalised because the buildings are historic. As the original costs were not available the insurance valuation at 31 December 1999 was included in the accounts. Since 1 January 2000, all improvements to property and additions to furniture and equipment have been capitalised and depreciated.

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

| | |
|--------------------------------|------------------------------------|
| Property | 2% straight line (previously 1%) |
| Church furniture and equipment | 20% straight line (previously 10%) |

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Pensions

The church contributes to defined contribution pension schemes of its employees.

2. Related Party Transactions and Trustees' Expenses and Remuneration

The trustees did not receive any remuneration or expenses for their services in the year (2023: £nil), in their capacity as Trustees.

██████████ is employed as Pastor of the church and is also a Trustee. During the year, he received a salary of £37,918 (2023: £34,590) and employers pension contributions of £3,767 (2023: £3,434). These are in relation to his position as Pastor.

██████████ is employed as Associate Pastor of the church and is also a Trustee. During the year, he received a salary of £36,807 (2023: £13,630) and employers pension contributions of £3,056 (2023: £1,114). These are in relation to his position as Associate Pastor.

Lossie Baptist Church SCIO

Notes to the Financial Statements for the year ended 5 April 2024

3. Donations and Legacies

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2024 | Total Funds 2023 |
|--------------------|-----------------------|---------------------|--------------------|------------------------|------------------------|
| | £ | £ | £ | £ | £ |
| Weekly Offerings | 13,373 | - | - | 13,373 | 43,842 |
| Gift Aid Donation | 89,761 | 3,259 | - | 93,020 | 111,300 |
| Gift Aid Reclaimed | 16,496 | 1,243 | - | 17,739 | 29,024 |
| Donations | 27,419 | 270 | - | 27,689 | 31,410 |
| Grants | - | - | - | - | 500 |
| Little Acorns | 1,193 | - | - | 1,193 | 923 |
| Hall Rentals | 3,224 | - | - | 3,224 | 1,475 |
| | 151,466 | 4,772 | - | 156,238 | 218,474 |

Donations and Legacies (comparatives)

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2023 |
|--------------------|-----------------------|---------------------|--------------------|------------------------|
| | £ | £ | £ | £ |
| Weekly Offerings | 43,842 | - | - | 43,842 |
| Gift Aid Donation | 99,634 | 11,666 | - | 111,300 |
| Gift Aid Reclaimed | 26,925 | 2,099 | - | 29,024 |
| Donations | 31,410 | - | - | 31,410 |
| Grants | 500 | - | - | 500 |
| Little Acorns | 923 | - | - | 923 |
| Hall Rentals | 1,475 | - | - | 1,475 |
| | 204,709 | 13,765 | - | 218,474 |

4. Charitable Activities

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2024 | Total Funds 2023 |
|-----------------|-----------------------|---------------------|--------------------|------------------------|------------------------|
| | £ | £ | £ | £ | £ |
| Coffee Mornings | 3,362 | - | - | 3,362 | 2,184 |
| | 3,362 | - | - | 3,362 | 2,184 |

Charitable Activities (comparatives)

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2023 |
|-----------------|-----------------------|---------------------|--------------------|------------------------|
| | £ | £ | £ | £ |
| Coffee Mornings | 2,105 | 79 | - | 2,184 |
| | 2,105 | 79 | - | 2,184 |

5. Investments

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2024 | Total Funds 2023 |
|-------------------|-----------------------|---------------------|--------------------|------------------------|------------------------|
| | £ | £ | £ | £ | £ |
| Investment Income | 12,262 | 1,891 | - | 14,153 | 61 |
| | 12,262 | 1,891 | - | 14,153 | 61 |

Lossie Baptist Church SCIO

Notes to the Financial Statements for the year ended 5 April 2024

5. Investments (continued) - Comparatives

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2023 |
|-------------------|-----------------------|---------------------|--------------------|------------------------|
| | £ | £ | £ | £ |
| Investment Income | 61 | - | - | 61 |
| | <u>61</u> | <u>-</u> | <u>-</u> | <u>61</u> |

6. Other

| Note | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2024 | Total Funds 2023 |
|---------------|-----------------------|---------------------|--------------------|------------------------|------------------------|
| | £ | £ | £ | £ | £ |
| Sundry Income | 2,294 | - | - | 2,294 | 204 |
| | <u>2,294</u> | <u>-</u> | <u>-</u> | <u>2,294</u> | <u>204</u> |

Other - Comparatives

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2023 |
|---------------|-----------------------|---------------------|--------------------|------------------------|
| | £ | £ | £ | £ |
| Sundry Income | 204 | - | - | 204 |
| | <u>204</u> | <u>-</u> | <u>-</u> | <u>204</u> |

7. Analysis of Expenditure

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2024 | Total Funds 2023 |
|---------------------------------------|-----------------------|---------------------|--------------------|------------------------|------------------------|
| | £ | £ | £ | £ | £ |
| Charitable Expenditure | | | | | |
| Ministerial Salary | 94,752 | - | - | 94,752 | 62,117 |
| Pension | 8,564 | - | - | 8,564 | 5,425 |
| Pulpit Supply | 300 | - | - | 300 | 950 |
| Telephone & Internet | 1,272 | - | - | 1,272 | 1,037 |
| Electricity & Gas | 10,867 | - | - | 10,867 | 9,047 |
| Council Tax | 1,729 | - | - | 1,729 | 1,110 |
| Rates & Insurance | 6,527 | - | - | 6,527 | 5,801 |
| Repairs & Improvements | 50,777 | 24,147 | - | 74,924 | 29,097 |
| Cleaning expenses | 2,840 | - | - | 2,840 | - |
| Advertising | 289 | - | - | 289 | 977 |
| Social Events | 2,445 | - | - | 2,445 | 3,071 |
| Stock | 1,515 | - | - | 1,515 | 3,515 |
| Magazines & Books | 299 | - | - | 299 | 231 |
| Professional fees | 1,867 | - | - | 1,867 | 5,074 |
| Mission | 22,947 | - | - | 22,947 | 40,082 |
| Stationery & Printing | 1,652 | - | - | 1,652 | 2,400 |
| Independent examiners fee | 3,252 | - | - | 3,252 | 3,102 |
| Sundries | 3,044 | - | - | 3,044 | 5,440 |
| Minister & Children's Worker Expenses | 3,765 | - | - | 3,765 | 6,345 |
| Training | 1,165 | - | - | 1,165 | 440 |
| Gifts | 8,520 | - | - | 8,520 | 5,915 |
| Audio Visual | 1,862 | - | - | 1,862 | 2,878 |
| Website | 213 | - | - | 213 | 53 |
| Depreciation | 30,278 | - | - | 30,278 | 30,224 |
| | <u>260,741</u> | <u>24,147</u> | <u>-</u> | <u>284,888</u> | <u>224,331</u> |
| Total | <u>260,741</u> | <u>24,147</u> | <u>-</u> | <u>284,888</u> | <u>224,331</u> |

Support costs have not been separately identified as the trustees consider that there is only one charitable activity. Therefore support costs relate wholly to that activity and have not been separately identified.

Lossie Baptist Church SCIO

Notes to the Financial Statements for the year ended 5 April 2024

7. Analysis of Expenditure (comparatives)

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2023 |
|---------------------------------------|-----------------------|---------------------|--------------------|------------------------|
| | £ | £ | £ | £ |
| Charitable Expenditure | | | | |
| Ministerial Salary | 62,117 | - | - | 62,117 |
| Pension | 5,425 | - | - | 5,425 |
| Pulpit Supply | 950 | - | - | 950 |
| Telephone & Internet | 1,037 | - | - | 1,037 |
| Electricity & Gas | 9,047 | - | - | 9,047 |
| Council Tax | 1,110 | - | - | 1,110 |
| Rates & Insurance | 5,801 | - | - | 5,801 |
| Repairs & Improvements | 5,384 | 23,713 | - | 29,097 |
| Advertising | 977 | - | - | 977 |
| Social Events | 821 | 2,250 | - | 3,071 |
| Stock | 3,515 | - | - | 3,515 |
| Magazines & Books | 231 | - | - | 231 |
| Professional fees | 5,074 | - | - | 5,074 |
| Mission | 40,082 | - | - | 40,082 |
| Stationery & Printing | 2,400 | - | - | 2,400 |
| Independent examiners fee | 3,102 | - | - | 3,102 |
| Sundries | 1,841 | 3,599 | - | 5,440 |
| Minister & Children's Worker Expenses | 6,345 | - | - | 6,345 |
| Training | 440 | - | - | 440 |
| Gifts | 5,915 | - | - | 5,915 |
| Audio Visual | 2,878 | - | - | 2,878 |
| Website | 53 | - | - | 53 |
| Depreciation | 30,224 | - | - | 30,224 |
| | 194,769 | 29,562 | - | 224,331 |
| | 194,769 | 29,562 | - | 224,331 |

8. Analysis of Staff Costs

| | Total 2024 £ | Total 2023 £ |
|-----------------------|----------------------------------|----------------------------------|
| Salaries and wages | 88,407 | 61,506 |
| Social security costs | 6,345 | 611 |
| Pension costs | 8,564 | 5,425 |
| | 103,316 | 67,542 |
| | Total 2024 Number | Total 2023 Number |
| Pastoral / Ministry | 3 | 3 |
| | 3 | 3 |

No employee had employee benefits in excess of £60,000 (2023: nil).

Lossie Baptist Church SCIO

Notes to the Financial Statements for the year ended 5 April 2024

9. Tangible Fixed Assets

| | Heritable Property £ | Extension | Equipment £ | Total £ |
|---------------------------|----------------------------|----------------|----------------|------------------|
| Cost / Valuation | | | | |
| As at 6 April 2023 | 664,012 | 744,062 | 148,407 | 1,556,481 |
| As at 5 April 2024 | 664,012 | 744,062 | 148,407 | 1,556,481 |
| Depreciation | | | | |
| As at 6 April 2023 | 227,431 | 161,624 | 143,103 | 532,158 |
| Charge for the year | 13,280 | 14,883 | 2,115 | 30,278 |
| As at 5 April 2024 | 240,711 | 176,507 | 145,218 | 562,436 |
| Net Book Value | | | | |
| As at 5 April 2023 | 436,581 | 582,438 | 5,304 | 1,024,323 |
| As at 5 April 2024 | 423,301 | 567,555 | 3,189 | 994,045 |

The heritable property comprises the church and manse. Fixed assets were included at insurance valuations made in 1999 as no cost information was available. Additions since that date are included at cost.

10. Investments

| | Total 2024 £ | Total 2023 £ |
|---|--------------------|--------------------|
| Market value as at 6 April 2023 | 2,021 | 2,130 |
| Unrealised gain / (loss) on investments | 42 | (109) |
| Market value as at 5 April 2024 | 2,063 | 2,021 |
| Analysis of investments at 5 April 2024 between funds | | |
| UK Quoted shares | 2,063 | 2,021 |
| | 2,063 | 2,021 |

All of the investments relate to the MacKilligan Trust.

11. Analysis of Debtors

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---------------|----------------------------|--------------------------|-------------------------|-----------------------------|-----------------------------|
| Other debtors | 28,444 | 1,243 | - | 29,687 | 7,721 |
| | 28,444 | 1,243 | - | 29,687 | 7,721 |

Lossie Baptist Church SCIO

Notes to the Financial Statements for the year ended 5 April 2024

12. Analysis of current liabilities and long term creditors

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|------------------------------|----------------------------|--------------------------|-------------------------|-----------------------------|-----------------------------|
| Due within 1 year | | | | | |
| Accruals and deferred income | 2,126 | 4,986 | - | 7,112 | 5,629 |
| Taxation and Social Security | 714 | - | - | 714 | 1,047 |
| | <u>2,840</u> | <u>4,986</u> | <u>-</u> | <u>7,826</u> | <u>6,676</u> |

13. Analysis of Net Assets Among Funds

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2024 £ |
|---------------------------|----------------------------|--------------------------|-------------------------|-----------------------------|
| Fixed Assets | 994,045 | - | - | 994,045 |
| Investments | - | - | 2,063 | 2,063 |
| Current Assets | 242,252 | 68,053 | 2,597 | 312,902 |
| Current Liabilities | (2,840) | (4,986) | - | (7,826) |
| As at 5 April 2024 | <u>1,233,457</u> | <u>63,067</u> | <u>4,660</u> | <u>1,301,184</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2023 £ |
|---------------------------|----------------------------|--------------------------|-------------------------|-----------------------------|
| Fixed Assets | 1,024,323 | - | - | 1,024,323 |
| Investments | - | - | 2,021 | 2,021 |
| Current Assets | 307,167 | 80,551 | 2,597 | 390,315 |
| Current Liabilities | (6,676) | - | - | (6,676) |
| As at 5 April 2023 | <u>1,324,814</u> | <u>80,551</u> | <u>4,618</u> | <u>1,409,983</u> |

Lossie Baptist Church SCIO

Notes to the Financial Statements for the year ended 5 April 2024

14. Movement in Funds

| | As at 06.04.2023 £ | Incoming Resources £ | Outgoing Resources £ | Transfers Gains/Losses £ | As at 05.04.2024 £ |
|------------------------------|--------------------------|----------------------------|----------------------------|--------------------------------|--------------------------|
| Endowment Funds | | | | | |
| Expendible MacKilligan Trust | 2,597 | - | - | - | 2,597 |
| Permanent MacKilligan Trust | 2,021 | - | - | 42 | 2,063 |
| | 4,618 | - | - | 42 | 4,660 |
| Restricted Funds | | | | | |
| Extension | 76,895 | 6,663 | (24,147) | - | 59,411 |
| Youth Pastor/Worker | 3,656 | - | - | - | 3,656 |
| | 80,551 | 6,663 | (24,147) | - | 63,067 |
| Unrestricted Funds | | | | | |
| General | 296,038 | 166,544 | (206,253) | (21,573) | 234,756 |
| Extension | 471 | 2,335 | (23,979) | 21,173 | - |
| Kids Church | 4,151 | 505 | - | - | 4,656 |
| Junior Church | (169) | - | (231) | 400 | - |
| Fixed Assets | 1,024,323 | - | (30,278) | - | 994,045 |
| | 1,324,814 | 169,384 | (260,741) | - | 1,233,457 |
| Total Funds | 1,409,983 | 176,047 | (284,888) | 42 | 1,301,184 |

| | As at 06.04.2022 £ | Incoming Resources £ | Outgoing Resources £ | Transfers Gains/Losses £ | As at 05.04.2023 £ |
|------------------------------|--------------------------|----------------------------|----------------------------|--------------------------------|--------------------------|
| Endowment Funds | | | | | |
| Expendible MacKilligan Trust | 2,597 | - | - | - | 2,597 |
| Permanent MacKilligan Trust | 2,130 | - | - | (109) | 2,021 |
| | 4,727 | - | - | (109) | 4,618 |
| Restricted Funds | | | | | |
| Extension | 92,613 | 13,844 | (29,562) | - | 76,895 |
| Youth Pastor/Worker | 3,656 | - | - | - | 3,656 |
| | 96,269 | 13,844 | (29,562) | - | 80,551 |
| Unrestricted Funds | | | | | |
| General | 257,135 | 203,760 | (164,314) | (543) | 296,038 |
| Extension | - | 471 | - | - | 471 |
| Kids Church | 1,365 | 2,786 | - | - | 4,151 |
| Junior Church | - | 62 | (231) | - | (169) |
| Fixed Assets | 1,054,004 | - | (30,224) | 543 | 1,024,323 |
| | 1,312,504 | 207,079 | (194,769) | - | 1,324,814 |
| Total Funds | 1,413,500 | 220,923 | (224,331) | (109) | 1,409,983 |

Lossie Baptist Church SCIO

Notes to the Financial Statements for the year ended 5 April 2024

Fund Purposes:

Endowment Funds:

The Expendible MacKilligan Trust represents funds which can be disbursed to those in need within the church family.

The Permanent MacKilligan Trust - only the income from this fund can be disbursed.

Restricted Funds:

The Extension Fund represents funds raised which will be utilised for the church's extension.

The Youth Pastor/Worker Fund represents funds received towards the employment of a full-time youth worker.

Unrestricted Funds:

The General Fund is used for the general congregational purposes of the fellowship which meets in Lossiemouth Baptist Church.

The Extension Fund provides for the building and maintenance of the church extension.

The Kids Church Fund is funds raised for the kids church to use as they see fit.

The Junior Church Fund represents funds spent on youth work.

The Fixed Assets Fund represents the net book value of the church's property, fittings and equipment, net of all loans, distinguishing their value from unrestricted general funds immediately available for use.

15. Mission

| | Total 2024 £ | Total 2023 £ |
|--------------------------------------|-----------------------------|-----------------------------|
| Individuals | | |
| Garry Blair | 1,000 | - |
| <i>Sub-total</i> | 1,000 | - |
| Institutions | | |
| Care | 600 | 600 |
| OM | 1,500 | 1,500 |
| Stonehaven Baptist Church | 6,600 | 6,600 |
| Tear fund Big quiz | - | 538 |
| Open Doors Ministry | - | 1,500 |
| Ellon Baptist | - | 5,000 |
| Refunds and Imburshments | - | 1,465 |
| Elgin Baptist | - | 10,000 |
| Asia Link | 1,000 | 800 |
| GLIA/Centre of Hope | 1,719 | 2,400 |
| Burghead Free Church | - | 2,000 |
| Eden Materials | 780 | - |
| Collydean Baptist Church | 2,800 | - |
| EBF | - | 4,260 |
| Magnitude | 1,272 | - |
| BMS | 1,200 | 1,200 |
| Scripture Union | 700 | - |
| Other Institutions (under £500) | 125 | 1,159 |
| <i>Sub-total</i> | 18,296 | 39,022 |
| Others | | |
| Other donations and gifts below £500 | 3,651 | 1,061 |
| Total donations and gifts | 22,947 | 40,082 |

Lossie Baptist Church SCIO

Notes to the Financial Statements for the year ended 5 April 2024

16. Donations and gifts

| | Total 2024 £ | Total 2023 £ |
|--------------------------------------|---------------------|---------------------|
| Individuals | | |
| Garry Blair | 1,000 | - |
| <i>Sub-total</i> | <u>1,000</u> | <u>-</u> |
| Institutions | | |
| SBF | 5,700 | 5,225 |
| Lossiemouth Community Council | 1,000 | - |
| UCB | 120 | 110 |
| <i>Sub-total</i> | <u>6,820</u> | <u>5,335</u> |
| Others | | |
| Other donations and gifts below £500 | 700 | 580 |
| Total donations and gifts | <u><u>8,520</u></u> | <u><u>5,915</u></u> |

17. Statement of Financial Activities for the year ended 5 April 2023

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2023 £ |
|--|----------------------------|--------------------------|-------------------------|-----------------------------|
| Income | | | | |
| Donations and Legacies | 204,709 | 13,765 | - | 218,474 |
| Charitable Activities | 2,105 | 79 | - | 2,184 |
| Investments | 61 | - | - | 61 |
| Other | 204 | - | - | 204 |
| Total Income | <u>207,079</u> | <u>13,844</u> | <u>-</u> | <u>220,923</u> |
| Expenditure | | | | |
| Charitable Activities | 194,769 | 29,562 | - | 224,331 |
| Total Expenditure | <u>194,769</u> | <u>29,562</u> | <u>-</u> | <u>224,331</u> |
| Net income/(expenditure) before gains/(losses) on investments | 12,310 | (15,718) | - | (3,408) |
| Transfers between funds | - | - | - | - |
| | 12,310 | (15,718) | - | (3,408) |
| Gains/(losses) on investment assets | - | - | (109) | (109) |
| Net Movement in Funds | 12,310 | (15,718) | (109) | (3,517) |
| Reconciliation of Funds | | | | |
| Total Funds Brought Forward | 1,312,504 | 96,269 | 4,727 | 1,413,500 |
| Total Funds Carried Forward | <u><u>1,324,814</u></u> | <u><u>80,551</u></u> | <u><u>4,618</u></u> | <u><u>1,409,983</u></u> |