Charity registration number SC039779 (Scotland)

Company registration number SC323623

PRAISE GATHERING

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2025

TC Group
Business Advisors & Accountants
180 St Vincent Street
Glasgow
G2 5SG

PRAISE GATHERING

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Alan Cunningham Clifford Haxton David McLaren Fraser McLaren Ian Watson
Secretary	Alan Cunningham
Charity number (Scotland)	SC039779
Company number	SC323623
Registered office	C/o TC Alexander Sloan Limited Business Advisors & Accountants 180 St Vincent Street Glasgow G2 5SG
Independent examiner	Allison Devine C.A. TC Group Business Advisors & Accountants 180 St Vincent Street Glasgow G2 5SG
Bankers	Royal Bank of Scotland plc 22 St Enoch Square Glasgow G1 4DA
Website address	www.praisegathering.org.uk

PRAISE GATHERING

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PRAISE GATHERING

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2025

The Directors present their annual report and financial statements for the year ended 31 October 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)".

Objectives and activities
The charity's objectives are to advance the Christian faith and the financial support of Christian Ministries in the United Kingdom and worldwide by building up the Body of Christ and Christian witness through worship and praise at Christian events. The charity's core activity is the choir known as Praise Gathering.

Achievements and performance
Celebrating its 40th anniversary, the Praise Gathering choir was privileged to promote and perform at concerts in Glasgow Royal Concert Hall on 14 and 15 June and in The Usher Hall, Edinburgh on 21 June 2025. Led by Choir Director, Ian Watson, 491 singers representing 203 churches across West, Central Scotland and Fife registered to sing and attend 10 weekly rehearsals which were held between 24 March and 9 June 2025 in Clincarthill Parish Church of Scotland, Glasgow, (Scottish Charity No. SC010138), Blackhall St Columba's Church of Scotland, Edinburgh (Scottish Charity No. SC008756) and the Steeple Church, Dundee (Scottish Charity No. SC014314). The 65 singers of the Praise Gathering Youth Choir, led by Jenny Cheung, also took part in the 2025 concerts along with guest soloist, Christian musician and singer-songwriter, Onaje Jefferson, from Peoria, Arizona and Searchlight Theatre Company who presented a well received portrayal of the remarkable life of the late Eric Liddell. Highlights from the 2025 concerts are accessible via YouTube.

Funded by donations from choir members, 244 complimentary tickets for the June 2025 concerts with a face value of £6,107 (including VAT) were distributed to a number of charities including Glasgow City Mission, Hope for Addiction, Jumping Jacks Outreach SCIO, Street Connect, 20schemes, Kingdom Ambassadors Ministries, Cutting Edge Theatre Productions, Glenrothes Baptist Church, Bethany Trust, Christians Against Poverty and the community group, The Voice Project Community and Youth Choir.

On 25 November 2024, the charity’s trading subsidiary, Praise Gathering Music Limited and Scottish Company No. SC332845, released a recording of the June 2024 concerts as the CD, Songs of Joy, followed by the release on 17 November 2025 of the June 2025 concerts as the CD, Rejoice!

By early April 2026, 520 singers had registered to participate in the Praise Gathering choir for its 41st annual concerts. Weekly rehearsals started during week commencing 13 April 2026 in the same Glasgow, Edinburgh and Dundee rehearsal venues for the concerts which will be held in Glasgow Royal Concert Hall on 20 and 21 June 2026. The 2026 concerts will see the return of Celtic Worship as guest artistes whilst the concerts will again feature the Praise Gathering Youth Choir and the Searchlight Theatre Company.

Financial review
Per the Statement of Financial Activities on page 4, the charity reported Net Expenditure (i.e. a Deficit) for the year of £1,919 (2024 - Surplus £5,259) and positive Unrestricted Funds of £313 at 31 October 2025 (2024 - £2,232).

Reserves policy
The Directors' policy has been to maintain Unrestricted Funds at a level sufficient to cover the charity's annual administrative costs which largely comprise the cost of preparing the charity's annual financial statements (£725) and the Independent Examination (£520). Whilst the charity's Unrestricted Funds of £313 at 31 October 2025 were less than the aforementioned combined costs of £1,245, the charity received a £1,000 donation on 3 November 2025 from a Trust which was given both to help address the £1,918 deficit and strengthen the charity's reserves at 31 October 2025. Further, in early November 2025, the charity started to receive a strong flow of Registration Fees from choir members wishing to sing in the Praise Gathering 2026 choir. In light of this information alongside their strict monitoring of cash flow, the Directors had no concerns about the charity's reserves at 31 October 2025.

Grant making policy
The Directors have identified a number of charities involved in Christian ministry whom they wish to support when reserves permit. Given the charity's level of reserves, no grants were paid during the year. However, as outlined above, 244 complimentary tickets for the June 2025 concerts were distributed to a number of charities.

Risk management
The Directors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Praise Gathering ("the charity") is a company limited by guarantee (No. SC323623) and a recognised Scottish Charity (No. SC039779), governed by its Memorandum and Articles of Association. The company was incorporated on 14 May 2007.

The Directors who served during the year and up to the date of signature of the financial statements were:

Alan Cunningham
Clifford Haxton
David McLaren
Fraser McLaren
Ian Watson

Appointment of Directors
New Directors are appointed at the discretion of the Board. There is no fixed term for Directorships. New Directors take part in an induction programme, which aims to familiarise them with the charity's values, aims and objectives together with its day-to-day operations, in addition to clarifying their statutory responsibilities as Directors of a company limited by guarantee and as Trustees of a charity.

Organisational structure
The Directors are responsible for the direction and administration of the charity and serve on a voluntary basis.
See also Note 15.

Related parties
Praise Gathering Music Limited is a trading company (No. SC332845) which was incorporated on 23 October 2007. The shares in the company are described in Note 16 which also contains information about the results of Praise Gathering Music Limited for the year ended 31 October 2025. As indicated in Note 15, Praise Gathering received a £2,000 Gift Aid donation during the year from Praise Gathering Music Limited.

Independent Examiner
Allison Devine C.A. is the charity's Independent Examiner as a Partner of TC Group, Business Advisors & Accountants, responsible for this engagement. The Directors recommend that she remains in office as Independent Examiner until further notice.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Directors' report was approved by the Board of Directors.

Alan Cunningham

Alan Cunningham
Director
Dated: 2/6/2026

PRAISE GATHERING

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF PRAISE GATHERING

I report on the financial statements of the charity for the year ended 31 October 2025, which are set out on pages 4 to 13.

Respective responsibilities of Directors and examiner
The charity Trustees (who are also the Directors of Praise Gathering for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.The charity Directors consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking 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 financial statements.

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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
    - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

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

Allison Devine

Allison Devine C.A.
TC Group
Business Advisors & Accountants
180 St Vincent Street
Glasgow
G2 5SG
Date: 3/6/2026

PRAISE GATHERING

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	**3**	19,013	28,402
Charitable activities	**4**	122,633	81,242
Total income		141,646	109,644
Expenditure on:			
Charitable activities	**5**	143,565	104,385
Total expenditure		143,565	104,385
Net income/(expenditure) and movement in funds		(1,919)	5,259
Reconciliation of funds:			
Fund balances at 1 November 2024		2,232	(3,027)
Fund balances at 31 October 2025		313	2,232

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 6 to 13 form part of these financial statements.

PRAISE GATHERING

BALANCE SHEET

AS AT 31 OCTOBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investments	**11**		100		100
Current assets					
Debtors	**12**	1,687		1,253	
Cash at bank and in hand		2,647		5,178	
		4,334		6,431	
Creditors: amounts falling due within one year	**13**	(4,121)		(4,299)	
Net current assets			213		2,132
Total assets less current liabilities			313		2,232
The funds of the charity					
Unrestricted funds	**14**		313		2,232
			313		2,232

The notes on pages 6 to 13 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

2/6/2026

The financial statements were approved by the Directors on ....

Ian Watson

....

Ian Watson

Director

Company registration number SC323623 (Scotland)

1 Accounting policies

Charity information

Praise Gathering is a company limited by guarantee incorporated in Scotland and a Scottish charity. The registered office is C/o TC Alexander Sloan Limited, Business Advisors & Accountants, 180 St Vincent Street, Glasgow, G2 5SG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Registration fees from choir members and ticket sales are also recognised on receipt.

Income tax recoverable on Gift Aid donations is recognised when the respective donation has been recognised and the recoverable amount of income tax can be measured reliably; this is normally when the donor has completed the relevant Gift Aid declaration form. Income tax recoverable on Gift Aid donations is allocated to the same fund as the respective donation unless specified by the donor.

Income from charitable activities

Income from charitable activities includes income earned both from the supply of goods or services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular goods for services to be provided by the charity. Income from charitable activities is recognised as earned (as related goods or services are provided).

1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured or estimated reliably.

Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date. The exception is that certain financial instruments must be adjusted to their present value; these include financial liabilities where settlement is deferred for more than 12 months after the reporting date.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Charitable activities

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. The costs of charitable activities presented in the Statement of Financial Activities includes the costs of both direct service provision and the payments of grant awards if applicable.

Governance Costs

Governance costs (which are included as a component of support costs in accordance with SORP) comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those related to constitutional and statutory requirements, external scrutiny (audit or independent examination), strategic management, and other legal and professional fees.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The charity's fixed assets were fully written down at 31 October 2025.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.

1.10 Group Accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts. Further details of Praise Gathering Music Limited are disclosed in Note 16.

2 Critical accounting estimates and judgements

In the application of the charity’s accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2025	Unrestricted funds general 2024
	£	£
Donations and gifts	16,692	24,481
Income tax on Gift Aid	2,321	3,921
	19,013	28,402

4 Income from charitable activities

	2025	**2024**
	£	**£**
Sales of concert tickets	104,288	67,092
Choir members' registration fees	16,686	14,150
Other income	1,659	-
	122,633	81,242

5 Expenditure on charitable activities

	2025	**2024**
	£	**£**
Direct costs		
Project and activities costs	117,432	82,898
Running costs	14,980	15,036
Motor and travel costs	2,515	-
Accountancy costs	725	700
Interest and finance charges	1,286	914
Governance costs (Note 8)	520	500
	137,458	100,048
Donated tickets	6,107	4,337
	143,565	104,385
Analysis by fund		
Unrestricted funds	143,565	104,385

6 Directors

None of the Directors (or any persons connected with them) received any remuneration or benefits from the charity during the year. See also Note 15.

7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

8 Net income/(expenditure) for the year

Net income/(expenditure) for the year is stated after charging:	2025 £	2024 £
Fees payable for non-I.E. services	1,414	1,477
Fees payable for independent examination of accounts	520	500

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 November 2024	1,675
At 31 October 2025	1,675
Depreciation and impairment	
At 1 November 2024	1,675
At 31 October 2025	1,675
Carrying amount	
At 31 October 2025	-

11 Fixed asset investments

	Other investments
Cost or valuation	
At 1 November 2024 & 31 October 2025	100
Carrying amount	
At 31 October 2025	100
At 31 October 2024	100

Other investments comprise:	Notes	2025 £	2024 £
Investments in subsidiary	16	100	100

12 Debtors

Amounts falling due within one year:	2025 £	2024 £
Other debtors	487	53
Prepayments and accrued income	1,200	1,200
	1,687	1,253

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,571	1,793
Accruals and deferred income	1,550	2,506
	4,121	4,299

14 Unrestricted funds

These are the unrestricted funds of the charity

	At 1 November 2024	Income	Expenditure	At 31 October 2025
	£	£	£	£
General funds	2,232	141,646	(143,565)	313

Previous year:	At 1 November 2023	Income	Expenditure	At 31 October 2024
	£	£	£	£
General funds	(3,027)	109,644	(104,385)	2,232

15 Related party transactions

Transactions with related parties

During the year, the charity entered into the following transactions with related parties:

The charity's trading subsidiary, Praise Gathering Music Limited and its Directors are related parties of Praise Gathering by virtue of its Directors also being the Directors of Praise Gathering.

During the year ended 31 October 2025, donations of £10,000 were received from related parties (2024 - £15,000) including a £2,000 Gift Aid donation from Praise Gathering Music Limited. The donations were free of any restrictions or conditions.

On 30 September 2025, Praise Gathering settled an invoice dated 23 September 2025 from On Axis Ltd amounting to £1,890 (including VAT) representing a recharge by On Axis Ltd of expenditure (mainly equipment hire) incurred by On Axis Ltd relating to the Praise Gathering concerts in June 2025.

On 23 October 2025, Praise Gathering settled an invoice dated 13 October 2025 from On Axis Ltd amounting to £314 (including VAT) representing a recharge by On Axis Ltd of an invoice dated 11 July 2025 as issued by The Warehouse for equipment hire.

Director, Fraser McLaren, is the sole Director of On Axis Ltd, Scottish Company No. SC709213.

16 Subsidiaries

Details of the charity's subsidiary at 31 October 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Praise Gathering Music Limited	Scotland	Production and sale of musical recordings	100	100.00	

The investments in Note 11 relate to the holding of the entire share capital of Praise Gathering Music Limited which is a company incorporated in Scotland (No. SC332845). The Accounts of Praise Gathering Music Limited for the year ended 31 October 2025 reported an after tax loss of £149 (2024 - profit £1,031) and Net Assets of £5,169 (2024 - £5,318).