COMPANY REGISTRATION NUMBER SC242628

# PEOPLE WITH A MISSION MINISTRIES

## COMPANY LIMITED BY GUARANTEE

## CONSOLIDATED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED

## 31 DECEMBER 2025

**Charity Number SC014546**


**NELSON GILMOUR SMITH**
Chartered Accountants & Registered Auditors
Mercantile Chambers
53 Bothwell Street
Glasgow
G2 6TB

# PEOPLE WITH A MISSION MINISTRIES
# COMPANY LIMITED BY GUARANTEE

## FINANCIAL STATEMENTS

## YEAR ENDED 31 DECEMBER 2025

**Contents**

**PEOPLE WITH A MISSION MINISTRIES**
**COMPANY LIMITED BY GUARANTEE**

## MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

| | |
|---|---|
| **Registered charity name** | People With A Mission Ministries |
| **Charity number** | SC014546 |
| **Company registration number** | SC242628 |
| **Registered office** | National Christian Outreach Centre<br>Riggs Road<br>Perth<br>PH1 1PR |
| **Trustees** | M Milne<br>J Milne<br>B A Smith (resigned 14 January 2026)<br>E Allan<br>D Kettles |
| **Secretary** | J Milne |
| **Auditor** | Nelson Gilmour Smith<br>Chartered Accountants<br>& Registered Auditors<br>Mercantile Chambers<br>53 Bothwell Street<br>Glasgow<br>G2 6TB |
| **Bankers** | The Royal Bank of Scotland<br>12 Dunkeld Road<br>Perth<br>PH1 5RB |
| **Solicitors** | Eden Legal Limited<br>E3 Inveralmond Business Centre<br>6 Auld Bond Road<br>Perth<br>PH1 3FX |

The trustees, who are also directors for the purposes of company law, present their report and the consolidated financial statements of the charity for the year ended 31 December 2025.

**Reference and administrative details**
Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

**The trustees**
The trustees who served the charity during the period were as follows:

M Milne
J Milne
B A Smith (resigned 14 January 2026)
E Allan
D Kettles

**Structure, governance and management**

The company is limited by guarantee and does not have a share capital. People With A Mission Ministries is governed by its memorandum and articles of association.

The Trustees take all decisions concerning the company. The appointment of new trustees is at the discretion of the existing trustees. The existing trustees train new trustees. Currently the charity is actively trying to recruit additional trustees.

The company is recognised by the HM Revenue and Customs as a Charity for tax purposes.

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

People With A Mission Ministries has a 100% trading subsidiary, PWAMM (Services) Limited (Company Number: SC248245). The principal activity of the PWAMM (Services) Limited is the running of the Mustard Seed Coffee shop and Bookshop. The profits of PWAMM (Services) Limited are gift aided to People With A Mission Ministries.

**Objectives and activities**

The principal objective of the charity is the advancement of the Christian religion in the United Kingdom and elsewhere.

To achieve this objective the charity operates in the following:

(a) Church
(b) Book shop
(c) Café
(d) Conference centre
(e) Charity shops
(f) Nursery

**Achievements and performance**

Perth Christian Fellowship (PCF) has continued its online presence with its mobile app, for members to listen to sermons, join in praise and worship sessions, and to keep up to date with prayer alerts and news bulletins.

28 Glasgow Road continues to contribute financially to the charity by remaining a profitable investment property. It simultaneously provides much appreciated and well used social areas and safe spaces for a number of churches, community groups, charities and public sector agencies to continue their work.

The Mustard Seed Coffee Shop and Bookshop have recorded very good footfall and sales – a continuing testament to the welcoming and safe environment created by our tireless and caring staff.

On that note, we would like to offer our sincere thanks to our dedicated and faithful team of volunteers. Over the course of the year, almost 100 different people have given their time faithfully. Their efforts have been very much appreciated.

We would also like to take this opportunity to honour those who, throughout this difficult time, have given financially – our regular donors who continued their monthly giving; members of PCF who offered their tithes and offerings faithfully; individuals who saw a need and sent us one-off donations; and Trusts and Funds who gave generously. Such consistent and dependable giving has been a financial lifeline to us, and has encouraged us to redouble our efforts in showing the practical love of Christ Jesus to our local community.

**Financial review**

The trustees are pleased to report that at the end of 2025 the charity's objectives were achieved by maximising the use of our physical, spiritual and financial resources to the fullest possible extent in focused outreaches to the communities of Scotland, while at the same time, keeping our income and expenditure broadly in balance. The accounts show a surplus of £4,807, (2024: deficit of £39,997) after charging depreciation on fixed assets of £54,933.

The total funds of the charity amount to £724,378 (2024: £719,571). Of this £17,254 (2024: £17,254) are restricted, £731,7372 (2024: £723,793) are a designated fixed asset fund and general reserves amount to £(24,248) (2024: £(21,476)).

PWAMM is funded mainly through donations.

**Risk Management**

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

**Reserves**

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the 'free reserves') held by the charity should be 3 months of the resources expended, which equates to £200,000 in general funds. At this level, the trustees feel that they should be able to continue the current activities of the charity in the event of a significant drop in funding. However, it would obviously be necessary to consider how the funding would be replaced or the activities changed. At present the free reserves, which amount to (£24,248) (2024: (£21,476)), do not reach this level and the trustees are considering ways in which additional unrestricted funds will be raised.

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

**Plans for future periods**

At present we remain in a prayerful mode, seeking the Lord for the way forward to bear witness to a risen Christ.

We have made much progress in reducing our long term liabilities over the past five to ten years. This remains a priority for us, having achieved our LTV target of 60% before the end of 2025.

**Responsibilities of the trustees**

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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 which enable them to ensure that the financial statements comply with Companies Act 2006. The trustees 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Auditor**
Nelson Gilmour Smith are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

**Small company provisions**
This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:
National Christian Outreach Centre
Riggs Road
Perth
PH1 1PR

17/09/26
.......................

Signed on behalf of the trustees

M Milne
Trustee

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PEOPLE WITH A MISSION MINISTRIES

## YEAR ENDED 31 DECEMBER 2025

We have audited the group and parent company financial statements of People With A Mission Ministries (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group's and parent company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 29 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified the principal risks of non-compliance with laws and regulations and the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. We evaluated managements' incentives and opportunities for the fraudulent manipulation of the financial statements, including the risk of override of controls. Based on our assessment we adopted a substantive approach to our audit testing. Audit procedures performed included:

Testing a sample of transactions to source documentation. We select sample sizes having regard to the inherent risk (specific and general), the quality of the internal controls and the risk that our testing might not detect possible misstatements.

Making enquiries of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims. Identifying legislation of particular relevance to the entity and obtaining audit evidence regarding compliance with that legislation.

Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

There are inherent limitations in the audit procedures described above. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example forgery or concealment.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PEOPLE WITH A MISSION MINISTRIES *(continued)*

## YEAR ENDED 31 DECEMBER 2025

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the charity's members, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Louise D McAulay BAcc (Senior Statutory Auditor)

For and on behalf of
Nelson Gilmour Smith
Chartered accountant & statutory auditor

18/9/26

Mercantile Chambers
53 Bothwell Street
Glasgow
G2 6TB

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

### YEAR ENDED 31 DECEMBER 2025

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ | Total Funds 2024 £ |
|---|---|---|---|---|---|
| **Income and endowments** | | | | | |
| Donations and legacies | 5 | 241,354 | 2,575 | 243,929 | 227,332 |
| Income from charitable activities | 6 | 116,415 | – | 116,415 | 102,794 |
| Other trading activities | 7 | 586,615 | – | 586,615 | 551,019 |
| Investment income | | – | – | – | – |
| Other income | 8 | 1,750 | – | 1,750 | – |
| **Total income** | | 946,134 | 2,575 | 948,709 | 881,145 |
| **Expenditure** | | | | | |
| Expenditure on raising funds | | | | | |
| Costs of other trading activities | 9 | (449,239) | – | (449,239) | (394,854) |
| Expenditure on charitable activities | 10/11 | (492,088) | (2,575) | (494,663) | (526,288) |
| **Total expenditure** | | (941,327) | (2,575) | (943,902) | (921,142) |
| **Net income before transfer** | 14 | 4,807 | – | 4,807 | (39,997) |
| Transfer between funds | 15 | – | – | – | – |
| **Net income for the year** | | 4,807 | – | 4,807 | (39,997) |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | | 702,317 | 17,254 | 719,571 | 759,568 |
| **Total funds carried forward** | | 707,124 | 17,254 | 724,378 | 719,571 |

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**The notes on pages 15 to 28 form part of these financial statements.**

## CHARITY STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

### YEAR ENDED 31 DECEMBER 2025

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ | Total Funds 2024 £ |
|---|---|---|---|---|---|
| **Income and endowments** | | | | | |
| Donations and legacies | 5 | 376,169 | 2,575 | 378,744 | 380,377 |
| Income from charitable activities | 6 | 116,415 | – | 116,415 | 102,794 |
| Other trading activities | 7 | 178,133 | – | 178,133 | 149,623 |
| Other income | 8 | 1,750 | – | 1,750 | – |
| **Total income** | | 672,467 | 2,575 | 675,042 | 632,794 |
| **Expenditure** | | | | | |
| Expenditure on raising funds: | | | | | |
| Costs of other trading activities | 9 | | – | – | – |
| Expenditure on charitable activities | | (667,660) | (2,575) | (670,235) | (672,791) |
| **Total expenditure** | | (667,660) | (2,575) | (670,235) | (672,791) |
| **Net income and net movement in funds for the year** | 14 | 4,807 | – | 4,807 | (39,997) |
| Transfer between funds | 15 | – | – | – | – |
| **Net income for the year** | | 4,807 | – | 4,807 | (39,997) |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | | 696,001 | 17,254 | 713,255 | 753,252 |
| **Total funds carried forward** | | 700,808 | 17,254 | 718,062 | 713,255 |

The Statement of financial activities **includes** all gains and losses in the year.

All of the above amounts relate to continuing activities.

**The notes on pages 15 to 28 form part of these financial statements.**

## PEOPLE WITH A MISSION MINISTRIES
## COMPANY LIMITED BY GUARANTEE

### GROUP BALANCE SHEET

### 31 DECEMBER 2025

| | Note | 2025 £ | 2025 £ | 2024 £ |
|---|---|---|---|---|
| **Group** | | | | |
| **Fixed assets** | | | | |
| Tangible assets | 18 | | **1,990,898** | 2,018,834 |
| Investments | 19 | | **–** | – |
| | | | **1,990,898** | 2,018,834 |
| **Current assets** | | | | |
| Stocks | 20 | **18,608** | | 20,929 |
| Debtors | 21 | **12,678** | | 20,535 |
| Cash at bank and in hand | 22 | **55,122** | | 43,599 |
| | | **86,408** | | 85,063 |
| **Creditors: Amounts falling due within one year** | 23 | **(1,352,928)** | | (119,259) |
| **Net current liabilities** | | | **(1,266,520)** | (34,196) |
| **Total assets less current liabilities** | | | **724,378** | 1,984,638 |
| **Creditors: Amounts falling due after more than one year** | 24 | | **–** | (1,265,067) |
| **Net assets** | | | **724,378** | 719,571 |
| **Funds** | | | | |
| Restricted income funds | 25 | | **17,254** | 17,254 |
| Unrestricted income funds | 26 | | **707,124** | 702,317 |
| **Total funds** | | | **724,378** | 719,571 |

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

These financial statements were approved by the trustees on the 17/09/26 and are signed on their behalf by:

M Milne
Trustee

Company Registration Number: SC242628

**The notes on pages 15 to 28 form part of these financial statements.**

# PEOPLE WITH A MISSION MINISTRIES
# COMPANY LIMITED BY GUARANTEE

## COMPANY BALANCE SHEET

### 31 DECEMBER 2025

| | Note | 2025 £ | 2025 £ | 2024 £ |
|---|---|---|---|---|
| **Company** | | | | |
| **Fixed assets** | | | | |
| Tangible assets | 18 | | 1,990,898 | 2,018,834 |
| Investments | 19 | | 2 | 2 |
| | | | 1,990,900 | 2,018,836 |
| **Current assets** | | | | |
| Stocks | 20 | – | | – |
| Debtors | 21 | 24,533 | | 27,195 |
| Cash at bank and in hand | | 41,720 | | 38,947 |
| | | 66,253 | | 66,142 |
| **Creditors: Amounts falling due within one year** | 23 | (1,339,091) | | (106,656) |
| **Net current liabilities** | | | (1,272,838) | (40,514) |
| **Total assets less current liabilities** | | | 718,062 | 1,978,322 |
| **Creditors: Amounts falling due after more than one year** | 24 | | – | (1,265,067) |
| **Net assets** | | | 718,062 | 713,255 |
| **Funds** | | | | |
| Restricted income funds | 25 | | 17,254 | 17,254 |
| Unrestricted income funds | 26 | | 700,808 | 696,001 |
| **Total funds** | | | 718,062 | 713,255 |

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

These financial statements were approved by the trustees on the 17/09/26 and are signed on their behalf by:

M Milne
Trustee

Company Registration Number: SC242628

**The notes on pages 15 to 28 form part of these financial statements.**

# PEOPLE WITH A MISSION MINISTRIES
# COMPANY LIMITED BY GUARANTEE

## GROUP STATEMENT OF CASH FLOWS

## 31 DECEMBER 2025

| | Note | 2025<br>£ | 2024<br>£ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Net (expenditure)/income | | **4,807** | (39,997) |
| *Adjustments for:* | | | |
| Depreciation of tangible fixed assets | | **54,933** | 51,022 |
| Impairment of Tangible Assets | | **–** | – |
| Interest payable and similar charges | | **86,041** | 130,749 |
| Loss/(gains) on disposal of tangible fixed assets | | **(1,750)** | – |
| *Changes in:* | | | |
| Stocks | | **2,321** | (3,760) |
| Trade and other debtors | | **7,857** | (2,775) |
| Trade and other creditors | | **4,377** | (8,276) |
| Cash generated from operations | | **158,586** | 126,963 |
| Interest paid | | **86,041** | 130,749 |
| Net cash from operating activities | | **72,545** | (3,786) |
| **Cash flows from investing activities** | | | |
| Purchase of tangible assets | | **(26,997)** | – |
| Proceeds from sale of tangible assets | | **1,750** | – |
| Net cash (used in)/from investing activities | | **(25,247)** | – |
| **Cash flows from financing activities** | | | |
| Repayments of borrowings | | **(35,379)** | (60,129) |
| Cash (outflows)/inflows from finance leases | | **(396)** | (4,740) |
| Net cash used in financing activities | | **(35,775)** | (64,869) |
| **Net decrease in cash and cash equivalents** | | **11,523** | (68,655) |
| **Cash and cash equivalents at beginning of year** | | **43,599** | 112,254 |
| **Cash and cash equivalents at end of year** | | **55,122** | 43,599 |

**The notes on pages 15 to 28 form part of these financial statements.**

1. **General information**
The charity is a private company limited by guarantee, registered in Scotland and a registered charity in Scotland for public benefit. The address of the registered office is National Christian Outreach Centre, Riggs Road, Perth, PH1 1PR.

2. **Statement of compliance**
These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. **Accounting policies**
**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**
There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Consolidation**
In order to comply with the Charities Accounts (Scotland) Regulations 2006 section 6 a consolidated statement of financial activities and balance sheet including the accounts of the parent company and its subsidiary undertaking made up to the 31 December 2024 have been prepared. The group uses the acquisition method of accounting, per FRS 2 - Accounting for subsidiary undertakings, to consolidate the results of the subsidiary undertaking.

**Fund accounting**
Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**Incoming resources**
All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Resources expended**
All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the SOFA. PWAMM is registered for VAT and where appropriate expenditure is shown net of VAT.

**Investments**
Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

**Fixed assets**
All fixed assets are initially recorded at cost.

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

| | |
|---|---|
| Heritable property | 0 & 2% straight line |
| Fixtures & equipment | 25 & 33.3% straight line |
| Motor vehicles | 25% straight line |

The property at Riggs Road, Perth was purchased for £1,515,579 in 2006 and extensively refurbished during 2007 and 2008 at a cost of £730,983. Depreciation of 2% has been charged on this property. The Directors have considered the provisions of FRS 11 Impairment of Fixed Assets and Goodwill and consider that any diminution in the value of the property will only be temporary.

No depreciation has been charged on any of the other heritable properties (net book value £440,738) as the long remaining life and high residual value make such an amount immaterial.

The trustees have considered revaluing the heritable properties but are of the opinion that the ongoing costs of undertaking this exercise are not justifiable and are satisfied that the net book value of the properties do not exceed the net realisable value.

**Stocks**
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Finance leases and hire purchase contracts**
Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**Defined Contribution Plans**
Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

## 4. Incoming resources from activities for generating funds

The wholly owned trading subsidiary PWAMM (Services) Limited, which is incorporated in the United Kingdom. PWAMM (Services) Limited operates the Mustard Seed Coffee shop and Bookshop. The charity owns the entire share capital of 2 ordinary shares of £1 each.

A summary of the trading results is shown below:

| | **2025** | 2024 |
|---|---|---|
| | **£** | £ |
| **Turnover** | **584,054** | 547,899 |
| Cost of sales & administrative expenses | **(445,639)** | (391,554) |
| Audit fee | **(3,600)** | (3,300) |
| **Net Profit** | **134,815** | 153,045 |
| Gift aided to the charity | **(134,815)** | (153,045) |
| **Retained in subsidiary** | – | – |

## 4. Incoming resources from activities for generating funds (continued)

**Assets and liabilities of the subsidiary – PWAMM (Services) Limited**

**The assets and liabilities of the subsidiary were:**

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Current assets | **32,010** | 25,581 |
| Current liabilities | **(25,692)** | (19,263) |
| Total net assets | **6,318** | 6,318 |
| **Aggregate share capital and reserves** | **6,318** | 6,318 |

## 5. Donations and legacies

| | Group 2025 | Group 2024 | Company 2025 | Company 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Donations** | | | | |
| Donations | **243,929** | 227,332 | **243,929** | 227,332 |
| Donations from Subsidiaries | – | – | **134,815** | 153,045 |
| Legacies | – | – | – | – |
| Grants | – | – | – | – |
| | **243,929** | 227,332 | **378,744** | 380,377 |

Donations of £2,575 (2024: £40,350) were restricted.

## 6. Income from charitable activities

| | Group 2025 | Group 2024 | Company 2025 | Company 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Income from non-investment property in furtherance of the charity's objects | **116,232** | 102,485 | **116,232** | 102,485 |
| CD DVD income | **183** | 309 | **183** | 309 |
| Other income from charitable activities | – | – | – | – |
| | **116,415** | 102,794 | **116,415** | 102,794 |

## 7. Other trading activities

| | Group 2025 | Group 2024 | Company 2025 | Company 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Coffee Shop income | **503,941** | 478,209 | – | – |
| Book Shop income | **80,113** | 69,690 | – | – |
| Charity Shop Income | – | – | – | – |
| Vehicle Repairs | **2,561** | 3,120 | **2,561** | 3,120 |
| Footprints Nursery Income | – | – | – | – |
| Management Charges to Subsidiary | – | – | **175,572** | 146,503 |
| | **586,615** | 551,019 | **178,133** | 149,623 |

## 8. Other incoming resources

| | Group 2025 £ | Group 2024 £ | Company 2025 £ | Company 2024 £ |
|---|---|---|---|---|
| Gain/(loss) on disposal of tangible fixed assets for charity's own use | **1,750** | – | **1,750** | – |

## 9. Fundraising trading: Cost of goods sold and other costs

| | Group 2025 £ | Group 2024 £ | Company 2025 £ | Company 2024 £ |
|---|---|---|---|---|
| Mustard Seed Bookshop | **85,442** | 70,624 | – | – |
| Mustard Seed Coffee Shop | **363,797** | 324,230 | – | – |
| | **449,239** | 394,854 | – | – |

## 10. Costs of charitable activities by fund type

| | Group Unrestricted Funds £ | Group Restricted Funds £ | Group Total Funds 2025 £ | Group Total Funds 2024 £ |
|---|---|---|---|---|
| PWAMM | **440,434** | **2,575** | **443,009** | 465,005 |
| PCCF | **20,299** | – | **20,299** | 21,318 |
| Perth Business Centre | **18,154** | – | **18,154** | 19,475 |
| Maintenance | | – | – | – |
| Outreach meals | **5,206** | – | **5,206** | 4,445 |
| Support costs | **7,995** | – | **7,995** | 16,045 |
| | **492,088** | **2,575** | **494,663** | 526,288 |

## 11. Costs of charitable activities by activity type

| | Activities undertaken directly £ | PWAMM - Grants paid £ | Support Costs £ | Total Funds 2025 £ | Total Funds 2024 £ |
|---|---|---|---|---|---|
| PWAMM | **434,580** | **4,829** | – | **439,409** | 465,005 |
| PCCF | **20,299** | – | – | **20,299** | 21,318 |
| Perth Business Centre | **18,154** | – | – | **18,154** | 19,475 |
| Outreach meals | **5,206** | – | – | **5,206** | 4,445 |
| Governance costs | – | – | **11,595** | **11,595** | 16,045 |
| | **478,239** | **4,829** | **11,595** | **494,663** | 526,288 |

## 12. Support costs

| | Unrestricted Funds | Total Funds 2025 | Total Funds 2024 |
|---|---|---|---|
| | £ | £ | £ |
| Accountancy fees | 825 | 825 | 825 |
| Audit fees | 7,670 | 7,670 | 7,370 |
| Legal fees | 3,100 | 3,100 | 7,850 |
| Consultancy fees | - | - | - |
| | 11,595 | 11,595 | 16,045 |

## 13. Analysis of grants

| | 2025 | 2024 |
|---|---|---|
| **Grants to institutions** | £ | £ |
| | - | - |
| | - | - |
| **Grants to individuals** | | |
| Grants to individuals | 4,829 | 4,895 |
| Total grants | 4,829 | 4,895 |
| Support costs of grant-making | - | - |

## 14. Net (outgoing)/incoming resources for the year

This is stated after charging:

| | Group 2025 | Group 2024 | Company 2025 | Company 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Depreciation | 54,933 | 51,022 | 54,933 | 51,022 |
| Auditors' fees | 7,670 | 7,370 | 4,070 | 4,070 |

## 15. Fund transfers

Transfers between funds were made during the year from General funds and Restricted funds to the Designated Fixed asset fund to adjust these funds for movements in fixed assets. The charity made the following transfers between funds during the year:

| | £ |
|---|---|
| **Unrestricted Funds** | |
| General Fund | (62,512) |
| **Designated Funds** | |
| Tangible Fixed Asset Reserve | 62,512 |
| **Net Transfers Between Funds** | - |

## 16. Staff costs and emoluments

**Total staff costs were as follows:**

| | **Group 2025 £** | Group 2024 £ | **Company 2025 £** | Company 2024 £ |
|---|---|---|---|---|
| Wages and salaries | **262,912** | 248,509 | **262,912** | 248,509 |
| Social security cost | **3,682** | – | **3,682** | – |
| Pension costs | – | 141 | – | 141 |
| | **266,594** | 248,650 | **266,594** | 248,650 |

**Particulars of employees:**
The average number of part time employees during the year was as follows:

| | **2025 No** | 2024 No |
|---|---|---|
| Number of team workers | **29** | 31 |

Calculated on the basis of full-time equivalents this approximates to 14 (2024:15).

No employee received emoluments of more than £60,000 during the year (2024: nil).
Over the course of the year, almost 100 different people gave their time and effort, helping greatly in almost every single aspect of the work of the Ministry.

## 17. Trustees' remuneration

Trustees do not receive remuneration for services rendered as Trustees. Mervyn and Jane Milne, trading as a partnership, received consultancy fees of £13,800 (2024: £10,800) for pastoral services provided. No Trustee expenses have been incurred.

## 18. Tangible fixed assets

| Group | Heritable property £ | Fixtures & Fittings £ | Motor Vehicles £ | Total £ |
|---|---|---|---|---|
| **Cost** | | | | |
| At 1 January 2025 | **2,820,042** | **663,942** | **180,053** | **3,664,037** |
| Additions | – | **11,977** | **15,020** | **26,997** |
| Disposals | – | – | **(2,000)** | **(2,000)** |
| **At 31 December 2025** | **2,820,042** | **675,919** | **193,073** | **3,689,034** |
| **Depreciation** | | | | |
| At 1 January 2025 | **801,605** | **663,941** | **179,657** | **1,645,203** |
| Charge for the year | **47,809** | **2,994** | **4,130** | **54,933** |
| Disposals | – | – | **(2,000)** | **(2,000)** |
| Impairment Loss | – | – | – | – |
| **At 31 December 2025** | **849,414** | **666,935** | **181,787** | **1,698,136** |
| **Net book value** | | | | |
| **At 31 December 2025** | **1,970,628** | **8,984** | **11,286** | **1,990,898** |
| At 31 December 2024 | 2,018,437 | 1 | 396 | 2,018,834 |

## 18. Tangible fixed assets (continued)

| Company | Heritable property | Fixtures & Fittings | Motor Vehicles | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost** | | | | |
| At 1 January 2025 | 2,820,042 | 663,942 | 180,053 | 3,664,037 |
| Additions | – | 11,977 | 15,020 | 26,997 |
| Disposals | – | – | (2,000) | (2,000) |
| **At 31 December 2025** | 2,820,042 | 675,919 | 193,073 | 3,689,034 |
| **Depreciation** | | | | |
| At 1 January 2025 | 801,605 | 663,941 | 179,657 | 1,645,203 |
| Charge for the year | 47,809 | 2,994 | 4,130 | 54,933 |
| Disposals | – | – | (2,000) | (2,000) |
| Impairment Loss | – | – | – | – |
| **At 31 December 2025** | 849,414 | 666,395 | 181,787 | 1,698,136 |
| **Net book value** | | | | |
| **At 31 December 2025** | 1,970,628 | 8,984 | 11,286 | 1,990,898 |
| At 31 December 2024 | 2,018,437 | 1 | 396 | 2,018,834 |

**Finance leases**
Included within the net book value of £2,018,834 is £0 (2024: £0) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £0 (2024: £0).

## 19. Investments

**Company**
**Movement in market value**

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Market value at 1 January 2025 | 2 | 2 |
| Market value at 31 December 2025 | 2 | 2 |
| Historical cost at 31 December 2025 | 2 | 2 |

**Analysis of investments at 31 December 2025 between funds**

| | Unrestricted Funds | Restricted Funds | Total Funds 2025 | Total Funds 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Other investments** | | | | |
| UK Group undertakings | 2 | – | 2 | 2 |

### 19. Investments (continued)

The company owns 100% of the issued share capital of PWAMM (Services) Limited, a company registered in Scotland. The principal activity of the company is operating the Mustard Seed Coffee Shop and Bookshop.

| | Aggregate capital & reserves £ | Profit & (loss) for year £ |
|---|---|---|
| PWAMM (Services) Limited | 6,318 | – |

### 20. Stocks

| | Group 2025 £ | Group 2024 £ | Company 2025 £ | Company 2024 £ |
|---|---|---|---|---|
| Stock | 18,608 | 20,929 | – | – |

### 21. Debtors

| | Group 2025 £ | Group 2024 £ | Company 2025 £ | Company 2024 £ |
|---|---|---|---|---|
| Trade debtors | 6,718 | 14,003 | 6,718 | 14,003 |
| Other debtors | – | – | 11,855 | 6,660 |
| Directors' loans | 5,960 | 6,532 | 5,960 | 6,532 |
| | 12,678 | 20,535 | 24,533 | 27,195 |

### 22. Cash and cash equivalents

Cash and cash equivalents comprise the following:

| | 2025 £ | 2024 £ |
|---|---|---|
| Cash at bank and in hand | 55,122 | 43,599 |
| Bank overdrafts | – | – |
| | 55,122 | 43,599 |

### 23. Creditors: Amounts falling due within one year

| | Group 2025 £ | Group 2024 £ | Company 2025 £ | Company 2024 £ |
|---|---|---|---|---|
| Bank loans and overdrafts | 1,264,807 | 35,119 | 1,264,807 | 35,119 |
| Trade creditors | 16,001 | 18,588 | 3,964 | 7,785 |
| Amounts owed to group undertakings | – | – | – | – |
| Accruals and deferred income | 6,572 | 6,541 | 4,772 | 4,741 |
| Other taxation | 31,800 | 25,270 | 31,800 | 25,270 |
| Obligations under finance leases and hire purchase contracts | – | 396 | – | 396 |
| Loans | 30,000 | 30,000 | 30,000 | 30,000 |
| Other creditors | 3,748 | 3,345 | 3,748 | 3,345 |
| | 1,352,928 | 119,259 | 1,339,091 | 106,656 |

### 23. Creditors: Amounts falling due within one year (continued).

The following liabilities disclosed under creditors falling due within one year are secured by the charity:

| | Group 2025 £ | Group 2024 £ | Company 2025 £ | Company 2024 £ |
|---|---|---|---|---|
| Bank loans and overdrafts | **1,264,807** | 35,119 | **1,264,807** | 35,119 |

Bank loans are secured over the assets of the company by way of standard security over the fixed asset properties held.

### 24. Creditors: Amounts falling due after more than one year

| | Group 2025 £ | Group 2024 £ | Company 2025 £ | Company 2024 £ |
|---|---|---|---|---|
| Bank Loans and overdrafts | – | 1,265,067 | – | 1,265,067 |
| Finance Leases and hire purchase contracts | – | – | – | – |
| | – | 1,265,067 | – | 1,265,067 |

Bank loans are secured over the assets of the company by way of standard security over the fixed asset properties held.

**Finance leases and hire purchase contracts**

The total future minimum payments under finance leases and hire purchase contracts are as follows:

| | 2025 £ | 2024 £ |
|---|---|---|
| Not later than 1 year | – | 396 |
| Later than 1 year and not later than 5 years | – | – |
| | – | 396 |

### 25. Restricted income funds
**Group and company**

| | Balance at 1 January 2025 £ | Incoming Resources £ | Outgoing Resources £ | Transfers £ | Balance at 31 December 2025 £ |
|---|---|---|---|---|---|
| TV Advertising | **11,860** | – | – | – | **11,860** |
| Community Care | – | **1,000** | **(1,000)** | – | – |
| Footprints Nursery | **2,500** | – | – | – | **2,500** |
| Calabar | **2,894** | – | – | – | **2,894** |
| Make a Joyful Noise | – | **1,575** | **(1,575)** | – | – |
| | **17,254** | **2,575** | **(2,575)** | – | **17,254** |

## 25. Restricted income funds (continued)

**Group and company**

| | Balance at 1 January 2024 £ | Incoming Resources £ | Outgoing Resources £ | Transfers £ | Balance at 31 December 2024 £ |
|---|---|---|---|---|---|
| TV Advertising | 11,860 | – | – | – | 11,860 |
| Community Care | – | – | – | – | – |
| Footprints Nursery | 2,500 | – | – | – | 2,500 |
| Calabar | 2,894 | – | – | – | 2,894 |
| | 17,254 | – | – | – | 17,254 |

The TV Advertising fund was established to promote the Gospel in TV advertisements.

Community Care. A £1,000 grant was received from the Hugh Fraser Foundation to provide a Christmas Meal.

Footprints Nursery. A grant was previously received from the Mushroom Trust (£2,500) towards the upgrading of the outdoor play area.

The Calabar Fund was established to fund a Christian school in Calabar, Nigeria.

Make A Joyful Noise. A £1,575 grant was received from Letham for All for the children's work Make A Joyful Noise.

## 26. Unrestricted income funds

**Group**

| | **Balance at 1 Jan 2025 £** | **Incoming resources £** | **Outgoing resources £** | **Transfers £** | **Balance at 31 Dec 2025 £** |
|---|---|---|---|---|---|
| Fixed Asset Fund | **723,793** | **–** | **(54,933)** | **62,512** | **731,372** |
| General Funds | **(21,476)** | **946,134** | **(886,394)** | **(62,512)** | **(24,248)** |
| | **702,317** | **946,134** | **(941,327)** | **–** | **707,124** |

The Fixed Asset Fund was set up to allocate within reserves an amount equal to the net book value of the company's fixed assets less any outstanding loan balance as in the opinion of the directors these are non-distributable.

## 26. Unrestricted income funds (continued) – Company

| | Balance at 1 Jan 2025 | Incoming resources | Outgoing resources | Transfers | Balance at 31 Dec 2025 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Fixed Asset Fund | 723,793 | – | (54,933) | 62,512 | 731,372 |
| General Funds | (27,792) | 672,467 | (612,727) | (62,512) | (30,564) |
| | 696,001 | 672,467 | (667,660) | – | 700,808 |

**2024**
Group

| | Balance at 1 Jan 2024 | Incoming resources | Outgoing resources | Transfers | Balance at 31 Dec 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Fixed Asset Fund | 730,183 | – | (51,022) | 44,632 | 723,793 |
| General Funds | 12,131 | 881,145 | (870,120) | (44,632) | (21,476) |
| | 742,314 | 881,145 | (921,142) | – | 702,317 |

**Company**

| | Balance at 1 Jan 2024 | Incoming resources | Outgoing resources | Transfers | Balance at 31 Dec 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Fixed Asset Fund | 730,183 | – | (51,022) | 44,632 | 723,793 |
| General Funds | 5,815 | 632,794 | (621,769) | (44,632) | (27,792) |
| | 735,998 | 632,794 | (672,791) | – | 696,001 |

## 27. Analysis of net assets between funds

| Group | Unrestricted Funds | Restricted Funds | Total Funds 2025 |
|---|---|---|---|
| | £ | £ | £ |
| Tangible fixed assets | 1,990,898 | – | 1,990,898 |
| Investments | – | – | – |
| Current assets | 69,154 | 17,254 | 86,408 |
| Creditors less than 1 year | (1,352,928) | – | (1,352,928) |
| Creditors more than 1 year | | – | – |
| **Net Assets** | 707,124 | 17,254 | 724,378 |

| Company | Unrestricted Funds | Restricted Funds | Total Funds 2025 |
|---|---|---|---|
| | £ | £ | £ |
| Tangible fixed assets | 1,990,898 | – | 1,990,898 |
| Investments | 2 | – | 2 |
| Current Assets | 48,999 | 17,254 | 66,253 |
| Creditors less than 1 year | (1,339,091) | – | (1,339,091) |
| Creditors more than 1 year | – | – | – |
| **Net Assets** | 700,808 | 17,254 | 718,062 |

## 27. Analysis of net assets between funds (continued)

| Group | Unrestricted Funds | Restricted Funds | Total Funds 2024 |
|---|---|---|---|
| | £ | £ | £ |
| Tangible fixed assets | 2,018,834 | – | 2,018,834 |
| Investments | – | – | – |
| Current assets | 67,809 | 17,254 | 85,063 |
| Creditors less than 1 year | (119,259) | – | (119,259) |
| Creditors more than 1 year | (1,265,067) | – | (1,265,067) |
| Net Assets | 702,317 | 17,254 | 719,571 |

| Company | Unrestricted Funds | Restricted Funds | Total Funds 2024 |
|---|---|---|---|
| | £ | £ | £ |
| Tangible fixed assets | 2,018,834 | – | 2,018,834 |
| Investments | 2 | – | 2 |
| Current Assets | 48,888 | 17,254 | 66,142 |
| Creditors less than 1 year | (106,656) | – | (106,656) |
| Creditors more than 1 year | (1,265,067) | – | (1,265,067) |
| Net Assets | 696,001 | 17,254 | 713,255 |

## 28. APB ethical standards

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

## 29. Related party transactions

As described in Note 17, the Directors, Mervyn and Jane Milne, trading as a partnership, received consultancy fees of £13,800 (2024: £10,800) for pastoral services provided.

During the year the company received/made loans from/to Mervyn and Jane Milne, directors. At 31 December 2025 the amount owed by the directors was £5,960 (2024: £6,532) was owed by the directors).

David Kettles, a director, received a salary of £9,999 (2024: £9,306) and his wife Kirsty Kettles received a salary of £9,813 (2024: £6,636).

The company is under the control of the Trustees, Mervyn and Jane Milne, Brian Smith (resigned 14 January 2026), Elizabeth Allan and David Kettles.

During the year the company made management charges of £175,572 (2024: £146,503) to PWAMM (Services) Limited, its 100% owned subsidiary. PWAMM also received gift aid donations of £134,815 (2024: £153,045). At the year end the company was owed £11,855 (2024: £6,660) by PWAMM (Services) Limited.

## 30. Company limited by guarantee

The company is limited by guarantee and does not have a share capital. In the event of a winding up each member's liability is limited to £1.

**31. Pensions**

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £0 (2024: £141).

**32. Contingencies**

The trustees have confirmed that there were no contingent liabilities which should be disclosed at 31 December 2025.

**33. Capital commitments**

The trustees have confirmed that there were no capital commitments at 31 December 2025.