

Charity registration number SC011455 (Scotland)

CARRUBBERS CHRISTIAN CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



CARRUBBERS
CHRISTIAN CENTRE

CARRUBBERS CHRISTIAN CENTRE

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CARRUBBERS CHRISTIAN CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Centre was established on 30 May 1858 as Carrubbers' Close Mission. In 1884 new premises were opened at 65 High Street. The Constitution is available on the Centre's website. The name of the charity was changed to Carrubbers' Christian Centre in 1990. Carrubbers is controlled by a board of church elders who serve as charity trustees.

Apart from the elders there are 240 full and 102 associate members. Elders are elected by recommendation from existing elders and the members. Most of our funds are given by the members in support of the work and they are involved in carrying out much of this work themselves.

The vision of Carrubbers Christian Centre is to see lives transformed by the good news of Jesus in Edinburgh, across our nation and around the world and our mission is to multiply disciples of Jesus as we live for God and intentionally love people around us.

Achievements and performance

Work around the world is supported mainly through members who have gone to make a difference in other people's lives. At present this comprises 15 adults in some 6 countries around the world, with others on home assignment or working in the UK and preparing to work overseas. These people are involved in providing, amongst other things, medical assistance, literacy, Bible translation, work with children, and Bible teaching for national church leaders.

In the Edinburgh area there are about thirty regular activities seeking to help groups such as children, teenagers, students, families and the homeless work out Biblical principles in practice. Activities include pre-marital Biblical counselling, working with families to strengthen family units, helping students and young workers to manage the pressures upon them and to live productive lives. For younger people there are regular social activities and youth clubs with well-structured teaching and opportunities to build networks of friends and, Mother and Toddlers groups for mutual support and encouragement. Our "More than a Meal" ministry offers meals to persons experiencing homelessness, deprivation and isolation. Carrubbers Christian Centre has always served many internationals, often students and visitors, and this year has served and benefited from an increasingly significant cohort from Hong Kong. In response to this, in this financial year we have provided a series of classes teaching English as a foreign language to immigrants from Hong Kong and other parts of the world.

The main opportunity for all those involved with the church to gather together is on a Sunday when we hold two services which focus on the teaching of Christianity from the Bible, praying and worshipping together and encouraging one another. Services and other events are live streamed, enabling a wide participation from people at home and abroad.

CARRUBBERS CHRISTIAN CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

In the course of this financial year the charity has continued to pursue Project 140, a project for significant renovation of the building owned by it at 65 High Street, Edinburgh. This has entailed fund raising, preparatory design work and seeking the necessary building warrant to carry out those renovations. The work is planned to include:

- Improvement of accessibility by installing a lift to all floors except the top floor and adding accessible toilets on all floors.
- Replacement of the roof above the main hall to prevent water ingress.
- Improvement of fire safety.
- Thermal upgrading where possible by insulating walls and roofs.
- Providing improved usable flexible space on all floors.
- Providing enhanced kitchen facilities.

Further details of the charity's work are given in a report presented to members at our Annual General Meeting which can also be found on our website – www.carrubbers.org.

Carrubbers is an independent evangelical church. It has no formal affiliation with any denomination but works together with many other Christian individuals, churches and missions in Scotland and throughout the world.

Financial review

During the year ended 31 March 2024, the charity had total income of £758,153 (2023 : £430,440). Total expenditure was £482,768 (2023 : £407,379). Total reserves at the year-end are £730,433 (2024 : £455,048 (restated)). This is made up of unrestricted funds of £319,739 (2024 : £247,957) and restricted funds of £410,694 (2024 : £207,091 (restated)).

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

Recruitment and Appointment of Trustees

The constitution requires a minimum of 5 trustees but has no maximum. Candidates for the trustee board are selected by the existing Trustees from among the members of the church, being individuals sympathetic with the values and objects of the church. Those willing to act who are unanimously approved by the trustee board will then have their appointment put to the annual general meeting of the church.

CARRUBBERS CHRISTIAN CENTRE

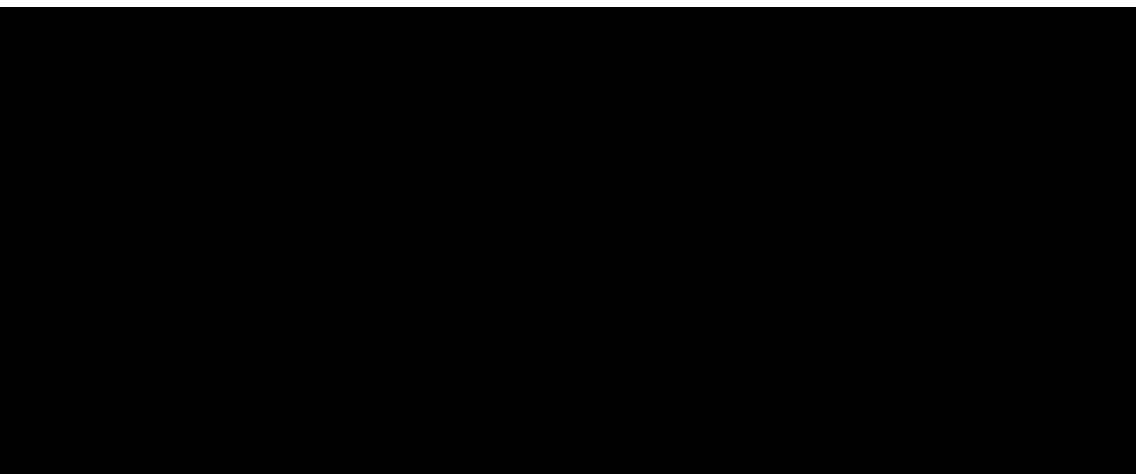
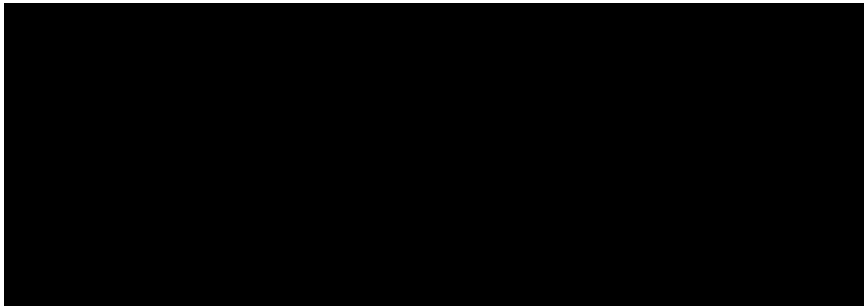
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Registered Charity
Number:

SC011455

Office Bearers:

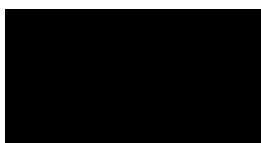


Bankers:

Royal Bank of Scotland
36 St Andrew's Square
Edinburgh
EH2 2YB

Virgin Money
177 Bothwell Street
Glasgow
G2 7ER

Auditor:



Honorary Treasurer:



CARRUBBERS CHRISTIAN CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the company's articles, a resolution proposing that Thomson Cooper be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



16 June 2025

CARRUBBERS CHRISTIAN CENTRE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CARRUBBERS CHRISTIAN CENTRE

Opinion

We have audited the financial statements of Carrubbers Christian Centre (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

CARRUBBERS CHRISTIAN CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARRUBBERS CHRISTIAN CENTRE

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: existence and timing of recognition of income, posting of unusual journals along with complex transactions and non-compliance with laws and regulations. We discussed these risks with management, designed audit procedures to test the timing and existence of revenue, tested a sample of journals to confirm they were appropriate and inspected minutes from meetings held by management and trustees for any reference to breaches of laws and regulations. In addition, we reviewed areas of judgement for indicators of management bias to address these risks.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the officers and other management (as required by the auditing standards).

We reviewed the laws and regulations in areas that directly affect the financial statements including applicable charity and company law and considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

With the exception of any known or possible non-compliance with relevant and significant laws and regulations, and as required by the auditing standards, our work in respect of these was limited to enquiry of the officers and management of the charity.

We communicated identified laws and regulations and potential fraud risks throughout our team and remained alert to any indications of non-compliance or fraud throughout the audit. However the primary responsibility for the prevention and detection of fraud rests with the trustees.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

CARRUBBERS CHRISTIAN CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARRUBBERS CHRISTIAN CENTRE

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

In the previous accounting period the trustees considered that the audit requirement of Regulation 10(1) (a) to (c) of the Charities Accounts (Scotland) Regulations 2006 (as amended) did not apply. Therefore the prior period financial statements were not subject to audit.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



for and on behalf of Thomson Cooper, Statutory Auditor

Edinburgh

18-06-25

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Thomson Cooper is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CARRUBBERS CHRISTIAN CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	2	448,759	276,612	725,371	403,719	-	403,719
Investments	3	32,782	-	32,782	26,721	-	26,721
Total income		481,541	276,612	758,153	430,440	-	430,440
Expenditure on:							
Charitable activities	4	409,759	73,009	482,768	404,390	2,989	407,379
Total expenditure		409,759	73,009	482,768	404,390	2,989	407,379
Net income and movement in funds		71,782	203,603	275,385	26,050	(2,989)	23,061
Reconciliation of funds:							
Fund balances at 1 April 2023		247,957	207,091	455,048	221,907	210,080	431,987
Fund balances at 31 March 2024		319,739	410,694	730,433	247,957	207,091	455,048

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

CARRUBBERS CHRISTIAN CENTRE

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	As Restated 2023 £	£
Fixed assets					
Investment property	8		199,153		199,153
Current assets					
Debtors	9	24,239		12,305	
Cash at bank and in hand		511,541		244,890	
		<u>535,780</u>		<u>257,195</u>	
Creditors: amounts falling due within one year	10	<u>(4,500)</u>		<u>(1,300)</u>	
Net current assets			531,280		255,895
Total assets less current liabilities			<u>730,433</u>		<u>455,048</u>
The funds of the charity					
Restricted income funds	12		410,694		207,091
Unrestricted funds	13		319,739		247,957
			<u>730,433</u>		<u>455,048</u>

The financial statements were approved by the trustees on 16 June 2025

Trustee

CARRUBBERS CHRISTIAN CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	16		233,869		42,516
Investing activities					
Investment income received		32,782		26,721	
		<u>32,782</u>		<u>26,721</u>	
Net cash generated from investing activities			32,782		26,721
Net cash used in financing activities			-		-
			<u>-</u>		<u>-</u>
Net increase in cash and cash equivalents			266,651		69,237
Cash and cash equivalents at beginning of year			244,890		175,653
			<u>244,890</u>		<u>175,653</u>
Cash and cash equivalents at end of year			<u>511,541</u>		<u>244,890</u>

CARRUBBERS CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Carrubbers Christian Centre is a registered charity in Scotland and is unincorporated. The address of the principal office is [REDACTED]

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next 12 months. Thus the trustees 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 trustees 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. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with Charities SORP (FRS 102) the general volunteer time of congregation members is not recognised.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CARRUBBERS CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Heritage assets

The financial statements are prepared on the historical cost basis, with the exception of heritable property.

The building at 65 High Street, Edinburgh which is owned by the Trust is considered by the Trustees to be a heritage asset for the purposes of the Charities SORP (FRS102, second edition, October 2019). Given the complexity and cost of valuing the building, the Trustees have elected not to recognise the building on the balance sheet of the Trust. This policy will be kept under review. The cost of replacement fixtures & fittings is treated as an expense when incurred and is not included in the accounts as an asset in the Balance Sheet.

Depreciation

No depreciation is provided on the cost of buildings as with regular maintenance it is not expected that their value will decrease materially. Since the cost of replacing fixtures & fittings is treated as an expense, no depreciation charge on these is appropriate.

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.

1.9 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.

CARRUBBERS CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	448,759	276,612	725,371	403,719	-	403,719

CARRUBBERS CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

2 Income from donations and legacies

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts						
Regular General						
Donations	302,743	-	302,743	312,944	-	312,944
Gift Aid & Tax refunds	129,037	-	129,037	64,258	-	64,258
Special Appeals - in/out	10,620	-	10,620	17,263	-	17,263
Logos	3,496	-	3,496	3,427	-	3,427
There is hope	892	-	892	895	-	895
Other Ministry Income	1,971	-	1,971	2,732	-	2,732
Project140/Building fund*	-	276,612	276,612	-	-	-
Soul Food	-	-	-	2,200	-	2,200
	<u>448,759</u>	<u>276,612</u>	<u>725,371</u>	<u>403,719</u>	<u>-</u>	<u>403,719</u>

*The Project140 fund includes direct donations received for the purpose of Project140 during the year. This differs from the internal fundraising metrics shared due to gifts received outside of the time period or pledged for the future, gift aid attributable to these donations, and other funds internal allocated towards P140 not being included in these figures.

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	29,678	26,163
Interest receivable	3,104	558
	<u>32,782</u>	<u>26,721</u>

CARRUBBERS CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Staff costs	199,461	194,367
Special Appeals	11,958	19,063
Domestic Missions Support	9,000	27,900
Overseas Missions Support	70,582	68,656
Other staff expenses	3,431	1,488
Direct Ministry Budgets	19,556	14,820
Running Costs	72,076	78,096
Cunningham Memorial Fund	35	104
Project140 Expenses	72,562	-
Difference in staff costs	(393)	-
Romania Fund	-	90
India Fund	-	2,795
Donations payable	20,000	-
	<u>478,268</u>	<u>407,379</u>
Share of support and governance costs (see note 5)		
Support	4,500	-
	<u>482,768</u>	<u>407,379</u>
Analysis by fund		
Unrestricted funds	409,759	404,390
Restricted funds	73,009	2,989
	<u>482,768</u>	<u>407,379</u>

5 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>4,500</u>	<u>-</u>
Governance costs comprise:	2024 £	2023 £
Audit fees	<u>4,500</u>	<u>-</u>
	<u>4,500</u>	<u>-</u>

CARRUBBERS CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	8	8
Employment costs	2024	2023
	£	£
Wages and salaries	172,589	171,280
Social security costs	16,884	13,024
Other pension costs	9,988	10,063
	199,461	194,367

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

Remuneration of key management personnel

The key management personnel of the charity are the Trustees. No trustee received remuneration from the Centre during the year. No trustee received reimbursement of expenses during the year for services provided to the Centre (2022-23: None).

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

8 Investment property

	2024 £
Fair value	
At 1 April 2023 and 31 March 2024	199,153

Investment property comprises of the Manse. The property was bought in 2004 for a consideration of £195,000, excluding legal fees. The Trustees consider the current value of the property to be around £300,000.

9 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Gift Aid Recoverable	16,646	4,807
Prepayments and accrued income	7,593	7,498
	24,239	12,305

CARRUBBERS CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	4,500	1,300

11 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	9,988	10,063

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Project140	-	276,612	(72,562)	7,491	211,541
Rose of Sharon	412	-	(412)	-	-
Tim Cunningham Memorial	7,526	-	(35)	(7,491)	-
Manse	199,153	-	-	-	199,153
	207,091	276,612	(73,009)	-	410,694

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Rose of Sharon	412	-	-	-	412
Tim Cunningham Memorial	7,630	-	(104)	-	7,526
Manse	199,153	-	-	-	199,153
Romania	90	-	(90)	-	-
India	2,795	-	(2,795)	-	-
	210,080	-	(2,989)	-	207,091

CARRUBBERS CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Restricted funds

(Continued)

Nature and Purpose of Restricted Funds

Rose of Sharon	To support the ministry of rose of Sharon
Tim Cunningham memorial	To support work amongst the disadvantaged e.g. Discovery groups
Manse	Provides rental income for the general fund
Project140	Church building renovation fund.

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	247,957	481,541	(409,759)	319,739

Previous year:

	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	221,907	430,440	(404,390)	247,957

14 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Investment properties	-	199,153	199,153
Current assets/(liabilities)	319,739	211,541	531,280
	<u>319,739</u>	<u>410,694</u>	<u>730,433</u>

CARRUBBERS CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Investment properties	-	199,153	199,153
Current assets/(liabilities)	247,957	7,938	255,895
	<u>247,957</u>	<u>207,091</u>	<u>455,048</u>

15 Related party transactions

During the year, a total of £182,684 (2023: £93,836) was donated to the centre by trustees.

received £106 for reimbursement of expenses.

received £51 for reimbursement of expenses.

received £8,125 for reimbursement of expenses.

The Centre donated £20,000 to a charity, Face to Face, during the year in which is a Trustee of.

During the year, the centre received £18,100 of donations from persons related to a trustee.

received £35 for reimbursement of expenses.

received £678 for reimbursement of expenses.

, received £200 for reimbursement of expenses.

16 Cash generated from operations

	2024 £	2023 £
Surplus for the year	275,385	23,061
Adjustments for:		
Investment income recognised in statement of financial activities	(32,782)	(26,721)
Movements in working capital:		
(Increase)/decrease in debtors	(11,934)	50,258
Increase/(decrease) in creditors	3,200	(4,082)
Cash generated from operations	<u>233,869</u>	<u>42,516</u>

17 Analysis of changes in net funds

The charity had no material debt during the year.

CARRUBBERS CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Prior period adjustment

Changes to the balance sheet

	At 31 March 2023		
	As previously reported	Adjustment	As restated
	£	£	£
Fixed assets			
Investment properties	317,000	(117,847)	199,153
	<u> </u>	<u> </u>	<u> </u>
Capital funds			
Income funds			
Restricted funds	324,938	(117,847)	207,091
Unrestricted funds	247,957	-	247,957
	<u> </u>	<u> </u>	<u> </u>
Total equity	572,895	(117,847)	455,048
	<u> </u>	<u> </u>	<u> </u>

Changes to the profit and loss account

	Period ended 31 March 2023		
	As previously reported	Adjustment	As restated
	£	£	£
Net movement in funds	23,061	-	23,061
	<u> </u>	<u> </u>	<u> </u>

During the year, it was identified that the investment property held by the charity had not been revalued in accordance with the requirements of the Charity SORP (FRS 102). A prior year adjustment has been made to reverse this error and reflect the property at its original value. As a result, the value of investment property and the restricted funds brought forward as at 31 March 2023 has been restated.