

**Report of the Trustees and
Financial Statements for the Year Ended 31 December 2024
for
Hope Church Coatbridge
Free Church of Scotland**

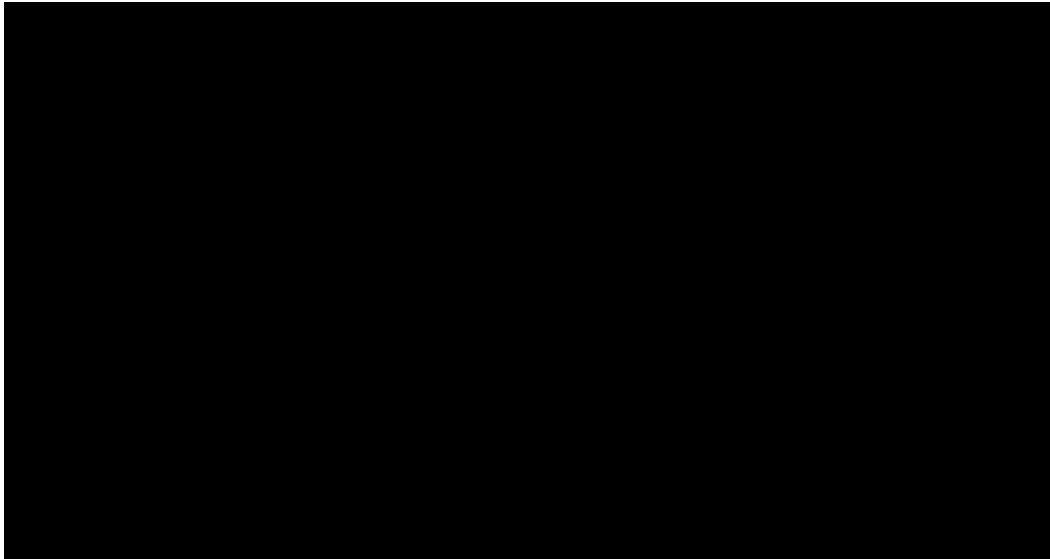
Brett Nicholls Associates
Herbert House
24 Herbert Street
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G20 6NB

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for the Year Ended 31 December 2024**

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**Hope Church Coatbridge
Free Church of Scotland**

**Reference and Administrative Details
for the Year Ended 31 December 2024**



REGISTERED CHARITY NUMBER SC038275

INDEPENDENT EXAMINER


Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

BANKERS

Bank of Scotland
Main Street
Coatbridge
ML5 3EF

**Hope Church Coatbridge
Free Church of Scotland**

**Report of the Trustees
for the Year Ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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

Objectives and aims

The Free Church of Scotland currently has over 100 congregations in Scotland, as well as 1 in London and 4 in North America, and sister Churches founded by mission work in India, Peru and South Africa. The Church also has a full-time seminary in the heart of Edinburgh for the training of Ministers and other Christian workers and sustains an extensive Missionary programme relative to the size of the church.

Dating from 1843 but with its roots in the Reformation, it owes its distinctive title to its historical struggle to remain 'free' from state interference in its internal affairs. It has close and active relations with many other Reformed churches of Jesus Christ throughout the world and stands firmly in the tradition which accepts the Bible in its entirety as the Word of God and, therefore, derives its forms of teaching, worship, ministry and government from it. The main emphasis of our worship is the preaching of the gospel - the good news of a free and sovereign salvation through Jesus Christ alone.

Hope Church Coatbridge is a congregation of the national Free Church of Scotland working towards the common aims set out above. It is a Presbyterian church adhering in its worship and doctrine to the position of the Church of Scotland at the Reformation. The Free Church of Scotland has an explanatory document which explains the origins of the Church and which gives the historical background to the Church coming into being in 1843 and lists documents in which is embodied the constitution of the Church.

The congregation is authorised by the Church to have a minister paid from central funds of the Church. The Church building and the Minister's manse are the property of the congregation and are held under the Church's model trust deed.

The government of the Free Church of Scotland is Presbyterian and the congregation is within the Free Presbytery of Glasgow and Argyll.

Grantmaking

The congregation makes grants from its gift income to individuals and organisations whose aims are compatible with the congregation's objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, both Hope Church and the Church Plant at Christ Church Glasgow met regularly for worship and for prayer and other meeting, fellowship and outreach.

The congregation continued its commitment to support the national Free Church of Scotland both spiritually and financially.

Significant highlights, events and developments of note in the year include the following:

Attendances at worship services were stable in the year and there were several professions of faith, although with deaths and other removals the communicant membership reduced and numbered fifty- seven at 31 December 2024 (2023: sixty).

On 31 October 2024 [REDACTED] resigned as minister to take up a new role as Rural Missions Director for the Free Church of Scotland.

The Presbytery appointed Rev. Thomas Penman as Interim Moderator and the congregation is currently seeking a new minister.

Exploratory work also continued on the possibility of planting a new church in the Chapelhall area and our Community and Youth Worker has continued to work there, and in Coatbridge.

Christ Church Glasgow became a separate charity during 2023 and although Hope Church continued to support the work, the Christ Church Glasgow's income and expenditure for 2024 is reported in its own accounts.

In financial terms our contributors responded well to requests for funds and financial commitments were met.

Hope Church Coatbridge
Free Church of Scotland

Report of the Trustees
for the Year Ended 31 December 2024

FINANCIAL REVIEW

Results

The charity incurred a deficit of £18,480 for the year ended 31 December 2024 (2023: deficit of £32,808).

Principal funding sources

The congregation receives its funding by way of weekly/monthly offerings and Gift Aid donations. Donations from church members and adherents via weekly/monthly offerings and Gift Aid donations was much the same as in 2023.

Reserves policy

At 31 December 2024, reserves stood at £938,490 (2023: £956,970), with negative £132,206 unrestricted reserves being the result of a loan which funded construction of an extension (2023: £132,892). The remaining funds comprise £1,044,155 representing the book value of fixed assets (2023: £1,039,608) and £26,541 restricted funds (2023: £50,254) which are held for specific purposes set out in Note 22.

The Charity's policy is to maintain at least three months' running costs, which for the 2024 year equalled £26,218, in free reserves. At 31 December 2024, the Charity had a general fund in deficit meaning there were no free reserves (2023: -£132,892). The deficit is primarily because of the loan received to fund the building of the extension and transfer of funds to designated fixed assets fund. The Trustees are aware that the position is not sufficient to meet the requirement of the policy being applied and will continue to seek ways to generate unrestricted income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Hope Church Coatbridge Free Church of Scotland is established by Constitution. The church is a Scottish Charity (No. SCO38275). The name was changed (formerly West Free Church, Coatbridge) with the approval of the congregation, the constitution was amended and OSCR authorised the change on 5 February 2013.

The church is Presbyterian in government and its day to day running is undertaken by the Elders (the Kirk Session) and the Deacons (the Deacons' court). The Deacons' Court's specific function relates to the material and financial business of the congregation, whereas Elders are charged with the general and spiritual oversight of the congregations. It is accepted practice for the Minister and Elders to also be members of the Deacons' Court. Under charity law the Deacons' Court are deemed to be the Trustees of the Congregation. (This is distinct from the role of congregational trustees responsible only for holding property in trust).

Recruitment and appointment of new trustees

The Kirk session exercises its discretion in determining the most appropriate method of electing new Trustees (Elders and Deacons). Any election process must involve the communicant membership of the congregation. There is no fixed term for Trusteeship. Prior to their appointment, new Trustees would have served the church for some time in various roles and would be familiar with the church's values, its aims and objectives as well as its day-to-day operations. As part of their induction programme, new Trustees are required to understand their statutory responsibilities as well as their responsibility as elder or deacon.

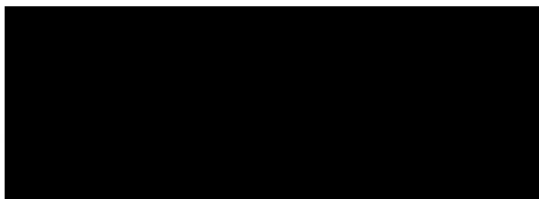
Key management remuneration

The church is managed on a day to day basis by its Trustees (Elders and Deacons), who are volunteers and give their time freely to the church.

Risk management

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

Approved by order of the Deacon's Court on 18 July 2025 and signed on its behalf by:



**Independent Examiner's Report to the Trustees of
Hope Church Coatbridge
Free Church of Scotland**

I report on the accounts for the year ended 31 December 2024 set out on pages five to sixteen.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

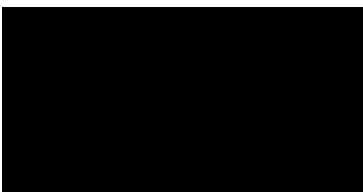
Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

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



Fellow of the Association of Chartered Certified Accountants
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

Date:

Hope Church Coatbridge
Free Church of Scotland

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	73,438	29,019	102,457	221,053
Investment income	4	-	378	378	474
Other income	5	-	1	1	-
Total		<u>73,438</u>	<u>29,398</u>	<u>102,836</u>	<u>221,527</u>
EXPENDITURE ON					
Charitable activities					
Church and Community Activities	6	83,381	21,491	104,872	188,719
Other	9	-	16,444	16,444	-
Total		<u>83,381</u>	<u>37,935</u>	<u>121,316</u>	<u>188,719</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	19	(9,943) <u>15,176</u>	(8,537) <u>(15,176)</u>	(18,480) <u>-</u>	32,808 <u>-</u>
Net movement in funds		<u>5,233</u>	<u>(23,713)</u>	<u>(18,480)</u>	<u>32,808</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		906,716	50,254	956,970	924,162
TOTAL FUNDS CARRIED FORWARD		<u>911,949</u>	<u>26,541</u>	<u>938,490</u>	<u>956,970</u>

CONTINUING OPERATIONS

This statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities in both years.

Comparative figures for the previous year by fund type are shown in Note 12.

The notes on pages 7 to 16 form part of these financial statements.

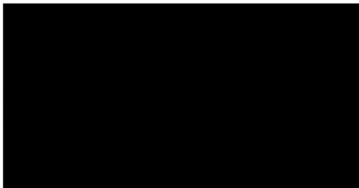
Hope Church Coatbridge
Free Church of Scotland

Balance Sheet
31 December 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	13	1,044,155	1,039,608
CURRENT ASSETS			
Debtors	14	4,917	7,205
Cash at bank		<u>21,624</u>	<u>52,812</u>
		26,541	60,017
CREDITORS			
Amounts falling due within one year	15	<u>(17,976)</u>	<u>(20,235)</u>
NET CURRENT ASSETS		<u>8,565</u>	<u>39,782</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,052,720	1,079,390
CREDITORS			
Amounts falling due after more than one year	16	<u>(114,230)</u>	<u>(122,420)</u>
NET ASSETS		<u>938,490</u>	<u>956,970</u>
FUNDS	19		
Unrestricted funds:			
General fund		(132,206)	(132,892)
Designated Fixed Asset Fund		<u>1,044,155</u>	<u>1,039,608</u>
		<u>911,949</u>	<u>906,716</u>
Restricted funds		<u>26,541</u>	<u>50,254</u>
TOTAL FUNDS		<u>938,490</u>	<u>956,970</u>

The financial statements were approved by the Deacon's Court and authorised for issue on
and were signed on its behalf by:

18 July 2025



The notes on pages 7 to 16 form part of these financial statements.

**Notes to the Financial Statements
for the Year Ended 31 December 2024**

1. GENERAL INFORMATION

Hope Church Coatbridge ("the charity") is a Scottish charitable unincorporated association. The Church is governed by a Unitary Constitution and is subject to the Acts & Regulations of the Scottish Assembly of the Church of Scotland. It was registered as a charity in Scotland (registered number SC038275) on 29 May 2007. Its registered address is [REDACTED]

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared on an accruals basis, and on a going concern basis, in accordance with:

- the Charities and Trustee Investment (Scotland) Act 2005;
- Regulation 8 (Statement of account - Fully accrued accounts) of The Charities Accounts (Scotland) Regulations 2006;
- the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in March 2018 ("FRS 102"), to the extent that it applies to small entities and public benefit entities;
- '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, published in October 2019 (FRS 102)' ("the Charities SORP");
- UK Generally Accepted Accounting Practice; and
- the historical cost convention.

The charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The financial statements are presented in UK sterling, which is the charity's functional currency, and rounded to the nearest pound.

There have been no changes to the basis of preparation this financial year or to the previous financial year's financial statements.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

2. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

All fixed assets are initially recorded at cost where the cost is £500 or more.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment -20% on cost

Fixtures and fittings -20% on cost

No depreciation is charged in the year of acquisition.

No depreciation has been charged on any of the heritable properties as the long remaining life and high residual value make such an amount immaterial.

Taxation

Hope Church Coatbridge is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The Trustees considered the charity is a going concern and prepared accounts on this basis despite a negative general fund at the year end. Although the Charity incurred a deficit in the year to 31st December 2024, it expects to generate net surpluses in future years. The negative general fund represents a loan provided to the Charity by FCOS for the building of the extension and the Trustees are confident that the charity will be able to meet its day to day liabilities from current donations and FCOS support.

3. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Donations	3,364	-	3,364	23,418
Gift aid	14,459	4,644	19,103	20,800
Grants	-	2,750	2,750	22,750
Envelopes, S/Os and Collection	55,484	21,625	77,109	84,993
Other Income	131	-	131	40
CCG Income	-	-	-	69,052
	73,438	29,019	102,457	221,053

Included within the above donations and legacies income is donated income relating to the CCG project. This figure can be analysed as follows:

**Hope Church Coatbridge
Free Church of Scotland**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

3. DONATIONS AND LEGACIES - continued

	2024 £	2023 £
Donations	-	2,500
Gift Aid	-	9,196
Envelopes S/Os and Collection	-	42,865
Grant - Lookout Mountain	-	9,241
Grant - FCOS	-	5,250
	<u>-</u>	<u>69,052</u>

The Congregation of Christ Church Glasgow known as Christ Church Glasgow, became a separate charity during 2023 (Charity number SC052767) and although Hope Church continued to support the work, the Christ Church Glasgow's income and expenditure for 2024 is reported in its own accounts.

Grants received, included in the above, are as follows:

	2024 £	2023 £
Ferguson Bequest Fund	-	5,000
Free Church of Scotland	2,750	5,250
The Baird Trust	-	5,000
Agricola Trust	-	7,500
	<u>2,750</u>	<u>22,750</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Deposit account interest	<u>-</u>	<u>378</u>	<u>378</u>	<u>474</u>

5. OTHER INCOME

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Gain on sale of tangible fixed assets	<u>-</u>	<u>1</u>	<u>1</u>	<u>-</u>

Other income represents the sale of an old, fully depreciated laptop.

Hope Church Coatbridge
Free Church of Scotland

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Church and Community Activities	<u>97,154</u>	<u>7,718</u>	<u>104,872</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	23,188	12,530
Insurance	2,073	1,155
Telephone	415	387
Office Costs	723	714
FCOS Central Fund Contribution	45,482	46,115
Council Tax	2,398	2,338
Manse - Heat & Light	3,016	3,204
Mileage	458	264
Minister Travel & Expenses	1,952	307
Presbytery Dues	1,401	737
Repairs & Maintenance	774	1,048
Manse - Repairs & Maintenance	405	600
Manse - Telephone & Internet	362	283
Benevolent	-	636
Books & Magazines	817	1,105
Charitable Donations	-	1,295
Clubs, Groups & Projects	3,634	7,218
Outreach	969	2,071
Preaching Fees	960	579
Website & Advertising	539	333
Admin Fees	475	272
Heat and Light- Church	5,123	5,288
Software & IT	539	538
Subscriptions	163	157
CCG Expenses	-	87,119
New Build Costs	577	5,867
Depreciation	711	-
	<u>97,154</u>	<u>182,160</u>

Included within the above charitable activities costs is expenditure relating to the CCG project. This expenditure can be analysed as follows:

	2024 £	2023 £
Staff Costs	-	29,546
Church Expenses	-	1,869
Council tax and Utilities	-	1,978
Minister Expenses	-	3,106
Rent	-	4,656
Donations	-	6,278
Presbytery Dues	-	738
FCOS Central Fund Contribution	-	38,948
	<u>-</u>	<u>87,119</u>

Christ Church Glasgow became a separate charity during 2023 (charity number SC052767) and although Hope Church continued to support the work, the Christ Church Glasgow's income and expenditure for 2024 is reported in its own accounts.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

8. SUPPORT COSTS

	2024 £	2023 £
Accountancy (Independent examination fee)	1,200	900
Loan interest	<u>6,518</u>	<u>5,659</u>
	<u>7,718</u>	<u>6,559</u>

9. OTHER

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Transfer to Separated Charity	<u>-</u>	<u>16,444</u>	<u>16,444</u>	<u>-</u>

The above represents transfer of balance due to Christ Church Glasgow, charity number SC052767.

10. TRUSTEES' REMUNERATION AND BENEFITS

All Free Church of Scotland congregations with a minister are expected to contribute to the Sustentation Fund of the denomination the full costs of ministry, including stipend, NIC, pension and an administration levy unless they have authority from the Home Missions Board to remit a lesser amount. All ministers in charges are paid from the central funds of the Church. In the year under review the stipend was £27,580. The minister up to 31 October 2024 was Rev. [REDACTED] who was a trustee.

Trustees' expenses

During the year three trustees (2023: four) received reimbursement of expenses totalling £3,467 (2023: £6,291). This amount includes travel expenses and running costs of the manse paid on behalf of the minister.

In addition to this [REDACTED] received a leaving gift of £1,600, which was funded by donations received with regards to his departure. There were additional costs of £230 incurred with regards to Minister's departure.

11. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Ministers in Training	1	1
Cleaner	1	2
Community worker	<u>1</u>	<u>1</u>
	<u>3</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	80,346	140,707	221,053
Investment income	<u>-</u>	<u>474</u>	<u>474</u>
Total	<u>80,346</u>	<u>141,181</u>	<u>221,527</u>
EXPENDITURE ON			
Charitable activities			
Church and Community Activities	<u>83,509</u>	<u>105,210</u>	<u>188,719</u>
NET INCOME/(EXPENDITURE)			
Transfers between funds	(3,163)	35,971	32,808
	<u>175,609</u>	<u>(175,609)</u>	<u>-</u>
Net movement in funds	172,446	(139,638)	32,808
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>734,270</u>	<u>189,892</u>	<u>924,162</u>
TOTAL FUNDS CARRIED FORWARD	<u>906,716</u>	<u>50,254</u>	<u>956,970</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2024	1,036,051	6,262	1,586	1,043,899
Additions	5,258	-	-	5,258
Disposals	<u>-</u>	<u>-</u>	<u>(500)</u>	<u>(500)</u>
At 31 December 2024	<u>1,041,309</u>	<u>6,262</u>	<u>1,086</u>	<u>1,048,657</u>
DEPRECIATION				
At 1 January 2024	-	2,705	1,586	4,291
Charge for year	-	711	-	711
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(500)</u>	<u>(500)</u>
At 31 December 2024	<u>-</u>	<u>3,416</u>	<u>1,086</u>	<u>4,502</u>
NET BOOK VALUE				
At 31 December 2024	<u>1,041,309</u>	<u>2,846</u>	<u>-</u>	<u>1,044,155</u>
At 31 December 2023	<u>1,036,051</u>	<u>3,557</u>	<u>-</u>	<u>1,039,608</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors - Gift Aid	4,917	3,954
Prepayments	<u>-</u>	<u>3,251</u>
	<u>4,917</u>	<u>7,205</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 17)	14,708	14,708
Trade creditors	1,565	4,498
Other creditors	<u>1,703</u>	<u>1,029</u>
	<u>17,976</u>	<u>20,235</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 17)	<u>114,230</u>	<u>122,420</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand: FCOS loan	<u>14,708</u>	<u>14,708</u>
Amounts falling due between two and five years: FCOS loan - 2-5 years	<u>58,830</u>	<u>58,830</u>
Amounts falling due in more than five years: Repayable by instalments: FCOS loan more 5 yr by instal	<u>55,400</u>	<u>63,590</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	1,044,155	-	1,044,155	1,039,608
Current assets	-	26,541	26,541	60,017
Current liabilities	(17,976)	-	(17,976)	(20,235)
Long term liabilities	<u>(114,230)</u>	<u>-</u>	<u>(114,230)</u>	<u>(122,420)</u>
	<u>911,949</u>	<u>26,541</u>	<u>938,490</u>	<u>956,970</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS - continued

Comparatives for analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed assets	1,039,608	-	1,039,608	727,746
Current assets	9,763	50,254	60,017	200,844
Current liabilities	(20,235)	-	(20,235)	(4,428)
Long term liabilities	<u>(122,420)</u>	-	<u>(122,420)</u>	-
	<u>906,716</u>	<u>50,254</u>	<u>956,970</u>	<u>924,162</u>

19. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Unrestricted funds				
General fund	(132,892)	(9,232)	9,918	(132,206)
Designated Fixed Asset Fund	<u>1,039,608</u>	<u>(711)</u>	<u>5,258</u>	<u>1,044,155</u>
	906,716	(9,943)	15,176	911,949
Restricted funds				
Christ Church Glasgow	16,894	(16,444)	(450)	-
Building Fund	-	23,856	(23,856)	-
Mission Fund	<u>33,360</u>	<u>(15,949)</u>	<u>9,130</u>	<u>26,541</u>
	<u>50,254</u>	<u>(8,537)</u>	<u>(15,176)</u>	<u>26,541</u>
TOTAL FUNDS	<u>956,970</u>	<u>(18,480)</u>	<u>-</u>	<u>938,490</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,438	(82,670)	(9,232)
Designated Fixed Asset Fund	-	(711)	(711)
	73,438	(83,381)	(9,943)
Restricted funds			
Christ Church Glasgow	-	(16,444)	(16,444)
Building Fund	24,164	(308)	23,856
Mission Fund	2,484	(18,433)	(15,949)
FCOS Fund	<u>2,750</u>	<u>(2,750)</u>	-
	<u>29,398</u>	<u>(37,935)</u>	<u>(8,537)</u>
TOTAL FUNDS	<u>102,836</u>	<u>(121,316)</u>	<u>(18,480)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Unrestricted funds				
General fund	6,524	(3,163)	(136,253)	(132,892)
Designated Fixed Asset Fund	<u>727,746</u>	<u>-</u>	<u>311,862</u>	<u>1,039,608</u>
	734,270	(3,163)	175,609	906,716
Restricted funds				
Christ Church Glasgow	35,390	(18,496)	-	16,894
Building Fund	102,728	58,720	(161,448)	-
Mission Fund	<u>51,774</u>	<u>(4,253)</u>	<u>(14,161)</u>	<u>33,360</u>
	<u>189,892</u>	<u>35,971</u>	<u>(175,609)</u>	<u>50,254</u>
TOTAL FUNDS	<u><u>924,162</u></u>	<u><u>32,808</u></u>	<u><u>-</u></u>	<u><u>956,970</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	80,346	(83,509)	(3,163)
Restricted funds			
Christ Church Glasgow	69,052	(87,548)	(18,496)
Building Fund	70,246	(11,526)	58,720
Mission Fund	<u>1,883</u>	<u>(6,136)</u>	<u>(4,253)</u>
	<u>141,181</u>	<u>(105,210)</u>	<u>35,971</u>
TOTAL FUNDS	<u><u>221,527</u></u>	<u><u>(188,719)</u></u>	<u><u>32,808</u></u>

20. RELATED PARTY DISCLOSURES

With the exception of the disclosures made under note 10 there were no related party transactions for the year ended 31 December 2024.

21. PURPOSE OF UNRESTRICTED FUNDS

General Fund - The unrestricted, 'free reserves' of the charity

Designated Fixed Asset Fund - represents the net book value of the charity's tangible fixed assets.

Designated Benevolent Fund- A fund available for use of the Minister's discretion to help those in need.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

22. PURPOSE OF RESTRICTED FUNDS

Mission Projects Fund - This fund is for specific mission projects that the congregation is supporting, and has been used to support individuals working locally and overseas. It is now to be used on the congregation's Church Planting project in the Chapelhall area.

Building Fund - includes the money set aside by the Deacon's court for the fabric of its buildings and specific donations for the extension to the church building.

Christ Church Glasgow - A fund to support the Church Plant at Christ Church Glasgow.

FCOS Fund - restricted funding received to support minister in training cost.