COMPANY REGISTRATION NUMBER: SC829875
CHARITY REGISTRATION NUMBER: SC053805

River Church Elgin Ministries Limited

Company Limited by Guarantee

Unaudited Financial Statements

30 November 2025

RITSONS
Chartered Accountants
103 High Street
ELGIN
Moray
IV30 1EB

River Church Elgin Ministries Limited

Company Limited by Guarantee

Financial Statements

Period from 25 November 2024 to 30 November 2025

River Church Elgin Ministries Limited

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Directors' Annual Report

Period from 25 November 2024 to 30 November 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the period ended 30 November 2025.

Reference and administrative details

Registered charity name	River Church Elgin Ministries Limited	
Charity registration number	SC053805	
Company registration number	SC829875	
Principal office and registered office	10 Greyfriars' St Elgin United Kingdom IV30 1LF	
The trustees	Michael Herron	(Appointed 26 November 2024)
	Jeffrey Oakes	(Appointed 25 November 2024)
	Rosemary Young	(Appointed 25 November 2024)
	Joseph Ewen	(Appointed 25 November 2024)
	Alexander Menzies	(Appointed 25 November 2024)
Independent examiner	Alison Fionda CA, as associate in the firm of: Ritsons,CA 103 High Street ELGIN Moray IV30 1EB	

Objectives and activities

The objects for which the charitable company is established are: To form and maintain a church or churches and thereby establish the Kingdom of God as laid down in the Old and New Testaments of the Bible and to that end to advance the Christian religion.

Structure, governance and management

Governing document
The charity is a charitable company limited by guarantee and is governed in accordance with its articles of association which were last updated on 25 November 2024. It is registered as a charity with the Scottish Charity Regulator.

Structure, governance and management ***(continued)***

Appointment of directors
The board has approved the following process for appointing new directors:

- A candidate may be nominated by one or more members of the existing board.
- The nomination is considered by the board and, if approved by a majority vote, the candidate is presented to the church congregation.
- If no reasonable objections are raised regarding the individual's character or suitability, the appointment is confirmed and the individual is formally appointed as a director.

Achievements and performance

One of our primary objectives for 2025 was to fully establish River Church Elgin Ministries Limited as an independent charity and business entity. We are pleased to report that this objective was successfully achieved during the year.

In line with this, we also established our own dedicated bank account, enabling the Trustees to exercise full financial oversight and accountability. This development allowed us to begin identifying and separating financial responsibilities that had previously been held under our former ministry, Harvest Ministries Limited.

As part of this transition, the majority of operational bills and financial commitments have now been moved into the name of River Church Elgin Ministries Limited. While a small number of contracts remain in the name of Harvest Ministries Limited due to existing contractual terms, River Church Elgin Ministries Limited is fully responsible for these costs and continues to pay all invoices as they are received.

Financial review

The financial results for the year are shown on page 5 of the accounts. The charity had net income for the year of £6,590, which all related to unrestricted funds. The charity's principal funding sources include offerings and donations.

Reserves policy
The charity's funds are split between unrestricted and restricted funds. The unrestricted funds have arisen from past operating results. The charity currently has no restricted funds received for specific purposes. The directors have examined the requirement for unrestricted funds and consider that there are adequate resources to allow the charity to maintain its operational capacity for the foreseeable future, given the circumstances in which we operate.

Plans for future periods

The trustees have begun investigating the transfer of the title of the ministry building from Harvest Ministries Limited to River Church Elgin Ministries Limited. This process is currently awaiting legal advice, as the property has an associated grant and requires permission from Historic Environment Scotland before the title can be transferred. Subject to receiving the necessary approvals, the Trustees intend to complete this transfer during 2026.

Employee involvement

During the year, the employment of our sole employee was successfully transferred under River Church Elgin Ministries Limited, ensuring that all staffing responsibilities are now fully aligned with the organisation's independent status.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The directors' annual report was approved on 29/07/2026........ and signed on behalf of the board of trustees by:

Michael Herron (Jul 29, 2026 09:03:19 GMT+1)

Michael Herron
Trustee

Independent Examiner's Report to the Trustees of River Church Elgin Ministries Limited

Period from 25 November 2024 to 30 November 2025

I report on the financial statements for the period ended 30 November 2025, as set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) 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. The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning 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 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.

Alison Fionda
Alison Fionda (Jul 29, 2026 12:03:54 GMT+1)

Alison Fionda CA, as associate in the firm of:
Ritsons,CA
Independent Examiner

103 High Street
ELGIN
Moray
IV30 1EB

29/07/2026

River Church Elgin Ministries Limited

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Period from 25 November 2024 to 30 November 2025

	Note	Period from 25 Nov 24 to 30 Nov 25 Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	**5**	52,048	52,048
Charitable activities	**6**	10,600	10,600
Total income		62,648	62,648
Expenditure			
Expenditure on charitable activities	**7,8**	(56,058)	(56,058)
Total expenditure		(56,058)	(56,058)
Net income and net movement in funds		6,590	6,590
Reconciliation of funds			
Total funds brought forward		–	–
Total funds carried forward		6,590	6,590

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

River Church Elgin Ministries Limited

Company Limited by Guarantee

Balance Sheet

30 November 2025

	Note	30 Nov 25 £
Fixed assets		
Tangible fixed assets	**13**	816
Current assets		
Debtors	**14**	1,421
Cash at bank and in hand		13,827
		15,248
Creditors: amounts falling due within one year	**15**	(9,474)
Net current assets		5,774
Total assets less current liabilities		6,590
Net assets		6,590
Funds of the charity		
Unrestricted funds		6,590
Total charity funds	**16**	6,590

For the period ending 30 November 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 board of trustees and authorised for issue on 29/07/2026......, and are signed on behalf of the board by:

Michael Herron (Jul 29, 2026 09:03:19 GMT+1)

Michael Herron
Trustee

The notes on pages 7 to 12 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is 10 Greyfriars' St, Elgin, United Kingdom, IV30 1LF.

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 Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

The charity constitutes a public benefit entity as defined by FRS 102.

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. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 13 for the carrying amount of the fixtures and fittings and equipment, and note 3 for the depreciation accounting policy for the useful economic lives for each class of assets.

3. Accounting policies *(continued)*

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 income is 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.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

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

Plant and machinery	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

The following assets and liabilities are classified as financial instruments - bank, trade debtors and trade creditors.

Cash and cash equivalents in the statement of financial position comprise cash at bank and in hand held on demand.

Trade debtors and creditors are measured at the undiscounted amounts receivable from the customer or payable to a supplier, which is normally the invoiced price.

Trade debtors are assessed at the end of each reporting period for the objective evidence of impairment. If such evidence is found, an impairment loss is recognised in the statement of income and retained earnings.

4. Limited by guarantee

The company is limited by guarantee and does not have share capital.

In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**
Donations		
Donations	48,932	48,932
Gift aid claims	3,116	3,116
	52,048	52,048

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2025 £**
Sale of goods/services as part of direct charitable activities	85	85
Hire of facilities	10,515	10,515
	10,600	10,600

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2025 £**
Church running and maintenance	53,136	53,136
Support costs	2,922	2,922
	56,058	56,058

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2025 £**
Church running and maintenance	53,136	–	53,136
Governance costs	–	2,922	2,922
	53,136	2,922	56,058

9. Net income

Net income is stated after charging/(crediting):

	30 Nov 25 £
Depreciation of tangible fixed assets	204
Operating lease rentals	1,273

10. Independent examination fees

	Period from 25 Nov 24 to 30 Nov 25 £
Fees payable to the independent examiner for:	
Independent examination of the financial statements	2,280
Other financial services	641
	2,921

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Period from 25 Nov 24 to 30 Nov 25 £
Wages and salaries	5,261

The average head count of employees during the period was 1.

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the directors.

One of the charity trustees is the church pastor with responsibility for oversight of the worshipping community. The charity paid the rent of their home of £7,600 on their behalf during the period.

13. Tangible fixed assets

	Plant and machinery £
Cost	
At 25 November 2024	–
Additions	1,020
At 30 November 2025	1,020
Depreciation	
At 25 November 2024	–
Charge for the period	204
At 30 November 2025	204
Carrying amount	
At 30 November 2025	816

14. Debtors

	30 Nov 25
	£
Trade debtors	309
Prepayments and accrued income	1,112
	1,421

15. Creditors: amounts falling due within one year

	30 Nov 25
	£
Trade creditors	7,194
Accruals and deferred income	2,280
	9,474

16. Analysis of charitable funds

Unrestricted funds

	At 25 November 2024	Income	Expenditure	**At 30 November 2025**
	£	£	£	£
General funds	–	62,648	(56,058)	6,590

17. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2025**
	£	**£**
Tangible fixed assets	816	816
Current assets	15,248	15,248
Creditors less than 1 year	(8,704)	(8,704)
Net assets	7,360	7,360

18. Related parties

There were no related party transactions in the period which need to be reported.