

**TRUE JESUS CHURCH
IN EDINBURGH**

FINANCIAL STATEMENTS

FOR YEAR ENDED

31 August 2025

Charity Number SC002215

WHITELAW WELLS
Chartered Accountants
9 Ainslie Place
Edinburgh
EH3 6AT

TRUE JESUS CHURCH IN EDINBURGH

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2025

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TRUE JESUS CHURCH IN EDINBURGH

MEMBERS OF THE BOARD ANNUAL REPORT

YEAR ENDED 31 AUGUST 2025

The Members of the Board are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31 August 2025.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Trust Deed, 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 objectives of the Church are as follows:

- To worship the one true God in accordance with the Old and the New Testaments of the Holy Bible;
- To proclaim the complete gospel of the salvation of the Lord Jesus; to keep and uphold all teachings in the Bible;
- To prepare for the Second Coming of the Lord Jesus.

These objectives are met through regular meetings for worship where they are preached to the congregation.

Volunteers

Many volunteers give up their time to help out at the church, particularly at weekends and in the evenings. The Board is greatly indebted to these volunteers for their commitment and support.

Grant Making Policy

The Church Board operates a policy to contribute a proportion of its income to the General Assembly of the True Jesus Church, United Kingdom on an annual basis at a level set by the General Assembly and to other religious organisations as it sees appropriate on an ad hoc basis. The Board reviews the level of the contributions each year to other religious organisations.

ACHIEVEMENTS AND PERFORMANCE

During the year the church met regularly for worship and carried out various activities in pursuit of the above stated aims. Significant highlights, events and developments of note in the year include:

- Annual General Meeting: 24th November 2024
- Thanksgiving Service: 1st January 2025
- Evangelical Sabbath Service: 30th November 2024
- Spiritual Cultivation Seminar: 11th May 2025
- National Sisters Fellowship: 15th – 16th May 2025
- Gospel Open Day: 8th June 2025
- Activity Day: 29th June 2025
- Youth Theological Training Course: 4th – 24th August 2025
- Water Baptism: 23rd August 2025

TRUE JESUS CHURCH IN EDINBURGH

MEMBERS OF THE BOARD ANNUAL REPORT

YEAR ENDED 31 AUGUST 2025

- Religious Education Year End Service: 31st August 2025
- Evangelical Sabbath Service: 6th September 2025
- Spiritual Convocation: 13th – 15th September 2025

During the year the church held one wedding ceremony and one member received water baptism.

FINANCIAL REVIEW

The net expenditure for the year, which are the deficit reserves of the Church, was £93,207 (2024: surplus of £154,735). The church received total income of £477,194 (2024: £387,826) and £437,579 (2024: £150,701) was applied in making donations.

At the balance sheet date the unrestricted reserves were £947,997 (2024: £1,041,204). There were restricted reserves of £NIL (2024: £NIL) and permanent endowment reserves of £70,000 (2024: £70,000).

Principal sources of funding

The Church receives the majority of its funding from those in the fellowship by way of weekly offerings and from general donations. The church does not organise specific activities for the purpose of raising income.

Reserves Policy

The Reserve fund represents the unrestricted and restricted funds arising from past operating results. The unrestricted funds represent the free reserves of the church. The Church Board have examined the requirement to maintain free reserves and are aware that they are holding a relatively large amount of unrestricted funds. However, such funds are necessary for the continued maintenance of the church building and the future expansion of the church. £10,000 of the unrestricted reserve is committed in the form of loans to other True Jesus Churches to enable them to purchase their own church property.

Investment Policy

The reserves are currently held in cash, which the Church Board feel is appropriate given the continuing volatility of the stock market. The Board will keep this policy under review.

Risk Management

The Members of the Board 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 the exposure to the major risks.

TRUE JESUS CHURCH IN EDINBURGH

MEMBERS OF THE BOARD ANNUAL REPORT

YEAR ENDED 31 AUGUST 2025

PLANS FOR FUTURE PERIODS

The Church plans to continue the regular activities outlined above subject to satisfactory income arrangements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status of Charity, Governing Document and Affiliation

The Church, which is a registered charity with the Office of the Scottish Charity Regulator, is an unincorporated association governed under the rules of its constitution dated June 1988. The Church is affiliated to the General Assembly of the True Jesus Church, United Kingdom.

Management, Appointment and induction of the Church Board and Executive Committee

At the Annual General Meeting of Members, up to eleven church members are elected to form the Church Board and to carry out the administrative functions of the Church. Each member of the Board serves for a period of three years but is eligible for re-election for any number of terms. All Board members are honorary. Three of the board members serve as the Executive Committee Members of the three sections: Religious Affairs, General Affairs and Financial Affairs.

The current Trustees have held their posts for several years and are fully conversant with the work of the charity. Should a Trustee leave between AGMs then the remaining Trustees will meet to appoint a new Trustee based on their skills and experience. The existing Trustees will mentor the new Trustee until they are familiar with the day to day workings and aims of the charity, and they will be given the opportunity to contribute fully to any management issues that are brought to the attention of the Board.

Organisational Structure

The members of the Church are any persons, over 18, baptised in the True Jesus Church and they are eligible to speak, vote, elect and be elected to the Church Board at the General Meeting of Members.

The Church Board are responsible for the management of the Church and this is executed by the Church Executive Committee.

TRUE JESUS CHURCH IN EDINBURGH

MEMBERS OF THE BOARD ANNUAL REPORT

YEAR ENDED 31 AUGUST 2025

LEGAL AND ADMINISTRATIVE INFORMATION

Charity registration number	SC002215
Registered charity name	True Jesus Church in Edinburgh
Board members	Mr Lik Chun (Eddie) Chan (General Affairs, from 01/01/2026) Mr Sam (Chung Pok) Chan Mr Peter Ho (General Affairs, until 31/12/2025) Mr Andrew Shek (Religious Affairs) Mr Paul Leung (Financial Affairs) Mr Wong Fat (Steven) Shek Mr Michael (Zephaniah) Hsu Mrs Shui Chun Shek (Deborah Chan) (Resigned 31/12/2025) Mr Gen Fun (Jimmy) Chan Mrs Agnes Hsu Miss Sze Ling (Sharon) Chan Mr Jeremy Chan (Appointed 01/01/2026)
Secretary	Mr Peter Ho (until 31/12/2025) Mr Lik Chun (Eddie) Chan (from 01/01/2026)
Registered office & address	15a East Fettes Avenue Edinburgh EH4 1DL
Independent examiner	Louise Presslie CA Chartered Accountant Whitelaw Wells 9 Ainslie Place Edinburgh EH3 6AT
Solicitors	Peterkin & Kidd WS 8 High Street Linlithgow EH49 7AF
Bankers	The Royal Bank of Scotland Edinburgh West End Office 142-144 Princess Street Edinburgh EH2 4EQ

RESPONSIBILITIES OF THE MEMBERS OF THE BOARD

The Members of the Board are responsible for preparing a trustees' annual report and 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 charity trustees to prepare financial statements for each year which show 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 period. In preparing the 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 business.

The Members of the Board are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

The Members of the Board are responsible for the maintenance and integrity of the charity and financial information on the congregation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board on 5 April 2026 and signed on their behalf by



.....
Lik Chun (Eddie) Chan

TRUE JESUS CHURCH IN EDINBURGH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 31 AUGUST 2025

I report on the financial statements for the year ended 31 August 2025 set out on pages 8 to 18.

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 independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the Trust and a comparison of the accounts 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 the course of my examination, no matter has come to my attention:

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

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.



Louise Presslie CA
Chartered Accountant
Whitelaw Wells
9 Ainslie Place
Edinburgh
EH3 6AT

Date: 5 April 2026

TRUE JESUS CHURCH IN EDINBURGH

INCOME AND EXPENDITURE ACCOUNT (INCORPORATING STATEMENT OF FINANCIAL ACTIVITIES)

YEAR ENDED 31 AUGUST 2025

	Note	Un- restricted £	Restricted £	Permanent Endow- ment £	2025 Total £	2024 Total £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies		362,989	85,928	-	448,917	360,838
Investments		28,277	-	-	28,277	26,988
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Income	2	391,266	85,928	-	477,194	387,826
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON:						
Charitable activities		250,705	319,696	-	570,401	233,091
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Expenditure	3	250,705	319,696	-	570,401	233,091
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET (EXPENDITURE)/ INCOME		140,561	(233,768)	-	(93,207)	154,735
Transfer between funds		(233,768)	233,768	-	-	-
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net movement in funds		(93,207)	-	-	(93,207)	154,735
RECONCILIATION OF FUNDS						
Funds brought forward at 1 September 2024		1,041,204	-	70,000	1,111,204	956,469
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Funds carried forward at 31 August 2025		947,997	-	70,000	1,017,997	1,111,204
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The church has no recognised gains or losses other than the results for the year as set out above.

All activities relate to continuing operations.

The notes on pages 10 to 18 form part of these financial statements.

TRUE JESUS CHURCH IN EDINBURGH

BALANCE SHEET

YEAR ENDED 31 AUGUST 2025

	Note	£	2025 £	2024 £
FIXED ASSETS				
Tangible assets	7		99,289	92,331
CURRENT ASSETS				
Debtors: <i>amounts falling due in less than one year</i>	8	53,912		37,620
<i>amounts falling due in greater than one year</i>	9	10,000		10,000
Cash at bank and in hand		911,710		1,002,305
		975,622		1,049,925
CREDITORS: amounts falling due within one year	10	(56,914)		(31,052)
NET CURRENT ASSETS			918,708	1,018,873
TOTAL ASSETS LESS CURRENT LIABILITIES			1,017,997	1,111,204
FUNDS				
Unrestricted: General Fund	11	601,102		667,697
Designated Fund	11	346,895		373,507
			947,997	1,041,204
Restricted Funds	11	-		-
Restricted Fund – Permanent Endowment	11	70,000		70,000
			1,017,997	1,111,204

These financial statements were approved by the members of the board on 5 April 2026 and are signed on their behalf by:



Paul Leung

The notes on pages 10 to 18 form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The accounts have been prepared in accordance with the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) 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 (FRS102) (effective 1 January 2019).

The charity has taken advantage of the exemption from the requirement to prepare a Statement of Cash Flows as permitted under FRS 102 and the Charities FRS 102 SORP.

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

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Offerings are included in the year in which they are receivable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of investment manager's fees.
- Expenditure on charitable activities includes the costs incurred by the charity in delivery of its activities and services to its beneficiaries and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1. ACCOUNTING POLICIES (cont.)

Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include governance costs which support the Trusts programmes and activities.

Fixed assets

Tangible fixed assets are initially recorded at cost. Items are not capitalised if expenditure is less than £250. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets over their expected useful lives on the following bases:

Heritable Property & Property Improvements	-	nil
Central Heating System	-	10% straight line
Motor Vehicles	-	25% straight line
Equipment	-	25% straight line

Previously, motor vehicles and equipment were depreciated on a reducing balance basis, however it was agreed that the straight line basis would better reflect the useful lives of the assets, and the new estimates have been applied to these financial statements.

Heritable property has not been depreciated, which is not in line with 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 (FRS102) (effective 1 January 2019). The Church Board do not feel that the property is reducing in value and therefore have not applied any depreciation.

Financial Instruments

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

Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds

Designated funds are funds designated by the board for a specific purpose.

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor.

Permanent endowment

The cost of heritable property is to be retained for the use of the Church indefinitely.

TRUE JESUS CHURCH IN EDINBURGH

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2025

2. INCOME	Unrestricted £	Restricted £	2025 £	2024 £
Donations and Legacies				
Offerings	286,620	-	286,620	252,930
Tax recovered on gift aid	49,083	-	49,083	33,274
Sundry Income, gifts and donations	27,286	84,426	111,712	71,132
Grants	-	1,502	1,502	3,502
Investments	28,277	-	28,277	26,988
	<u>391,266</u>	<u>85,928</u>	<u>477,194</u>	<u>387,826</u>

Income was £477,194 (2024: £387,826) of which £391,266 (2024: £336,521) was unrestricted and £85,928 (2024: £51,305) was restricted.

3. EXPENDITURE	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Grant Making – other donations				
UK General Assembly donations	117,883	-	117,883	100,468
Other donations 4	-	319,696	319,696	50,233
Church Activities				
Staff costs 5	-	-	-	-
Food	9,494	-	9,494	12,691
Utilities	25,604	-	25,604	14,529
Transport and motor expenses	4,736	-	4,736	5,049
Insurance	12,451	-	12,451	10,995
Postage and stationery	940	-	940	1,145
Telephone	1,512	-	1,512	1,370
Repairs and maintenance	54,051	-	54,051	22,770
Books and Publications	430	-	430	538
Spiritual Convocations	1,664	-	1,664	1,253
Religious education	1,323	-	1,323	750
Special meetings (including YTTC)	4,830	-	4,830	565
Other direct charitable costs	8,545	-	8,545	7,169
Depreciation of fixed assets 7	4,465	-	4,465	1,046
Governance:				
Independent Examination cost	2,777	-	2,777	2,520
	<u>250,705</u>	<u>319,696</u>	<u>570,401</u>	<u>233,091</u>

Expenditure was £570,401 (2024: £233,091) of which £250,705 (2024: £182,858) was unrestricted and £319,696 (2024: £50,233) was restricted.

TRUE JESUS CHURCH IN EDINBURGH**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 AUGUST 2025**

4. OTHER DONATIONS PAID

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
IA World Evangelism Fund	-	1,950	1,950	1,294
Essex Place of Worship Fund	-	4,705	4,705	20,365
UK General Assembly Building Fund	-	292,950	292,950	12,184
UK General Assembly Evangelism Fund	-	550	550	4,080
UK General Assembly Africa Ministry Fund	-	2,340	2,340	3,810
Glasgow Building Fund	-	14,601	14,601	7,855
UK General Assembly Church Building Development Fund	-	2,600	2,600	80
IA AMC Charity Fund	-	-	-	565
	<hr/>	<hr/>	<hr/>	<hr/>
	-	69,696	319,696	50,233
	<hr/>	<hr/>	<hr/>	<hr/>

5. STAFF COSTS

The General Assembly of the True Jesus Church (U.K.) employs 7 ministers who visit churches and prayer houses across the U.K. and in other parts of Europe, including True Jesus Church in Edinburgh. The ministers' salary costs are met entirely by the General Assembly and True Jesus Church in Edinburgh has no regular minister.

No employee earned more than £60,000 per year.

6. MEMBERS OF THE BOARD REMUNERATION AND RELATED PARTY TRANSACTIONS

During the year 6 (2024: 7) members of the board were reimbursed expenses relating to the general activities of the church amounting to £5,313 (2024: £3,581). No board member received any remuneration in the year (2024: £NIL).

During the year the members of the board donated a total of £58,812 (2024: £37,111).

TRUE JESUS CHURCH IN EDINBURGH

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2025

7. TANGIBLE FIXED ASSETS

	Heritable Prop & Improvements £	Central Heating £	Motor Vehicles £	Equipment £	Total £
Cost					
At 1 September 2024	88,920	93,224	7,320	84,478	273,942
Additions	-	-	-	11,423	11,423
Disposals	-	-	-	(1,174)	(1,174)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2025	88,920	93,224	7,320	94,727	284,191
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
At 1 September 2024	-	93,224	6,907	81,480	181,611
Charge for year	-	-	413	4,052	4,465
Eliminated on disposal	-	-	-	(1,174)	(1,174)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2025	-	93,224	7,320	84,358	184,902
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Value					
At 31 August 2025	88,920	-	-	10,369	99,289
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2024	88,920	-	413	2,998	92,331
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Heritable property consists of the original cost of the heritable property in Edinburgh of £70,000, with improvement costs carried out totalling £18,920. The board consider the market value for the property to be in excess of the value shown.

8. DEBTORS: Amounts due in less than one year

	2025 £	2024 £
Prepayments and accrued income	5,324	4,799
Other debtors – gift aid receivable	48,588	32,821
	<hr/>	<hr/>
	53,912	37,620
	<hr/>	<hr/>

TRUE JESUS CHURCH IN EDINBURGH

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2025

9. DEBTORS: Amounts due in more than one year

	2025	2024
	£	£
Loans to affiliated churches	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
	<u><u>10,000</u></u>	<u><u>10,000</u></u>

Loans to affiliated churches comprise: £10,000 (2024: £10,000) to the Cambridge prayer house.

The loans were made towards the purchase of new church buildings. The loans are interest free. By mutual agreement between the affiliated churches, repayment will become due at the earliest of sufficient funds becoming available to repay the loan or once the vacated premises of the respective churches have been sold. As there is no fixed repayment date these loans have not been discounted to their fair value as it is not known what term the loan will be repaid over.

10. CREDITORS: Amounts due in less than one year

	2025	2024
	£	£
Accruals	55,011	31,052
Other creditors	1,903	-
	<u>56,914</u>	<u>31,052</u>
	<u><u>56,914</u></u>	<u><u>31,052</u></u>

TRUE JESUS CHURCH IN EDINBURGH

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2025

11. MOVEMENT IN FUNDS

	At 1 September 2024 £	Income £	Expenditure £	Transfers £	At 31 August 2025 £
Unrestricted Funds					
General fund	667,697	391,266	(246,240)	(211,621)	601,102
Designated funds:					
Fixed asset fund	22,331	-	(4,465)	11,423	29,289
Church building fund	250,000	-	-	-	250,000
Church maintenance fund	101,176	-	-	(33,570)	67,606
	<u>1,041,204</u>	<u>391,266</u>	<u>(250,705)</u>	<u>(233,768)</u>	<u>947,997</u>
Restricted funds					
Church building maintenance fund	-	16,232	-	(16,232)	-
UKGA church building fund	-	42,950	(292,950)	250,000	-
Other funds	-	69,696	(69,696)	-	-
Permanent endowment	<u>70,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>70,000</u>
TOTAL FUNDS	<u>1,111,204</u>	<u>477,194</u>	<u>(570,401)</u>	<u>-</u>	<u>1,017,997</u>

Purpose of designated funds

The fixed asset fund represents the net book value of the fixed assets other than heritable property. The transfer from the general fund to the designated fund represents the net cost of additions to the fixed assets in the year.

The church building fund and church maintenance funds represent funds set aside in the year by the Trustees for the purchase of a new building and repair of the existing church.

Other designated funds represent funds passed to other organisations as decided by the trustees.

Purpose of restricted funds

The church building maintenance fund represents donations received and a grant from the Listed Places of Worship Scheme to cover the cost of the ongoing external maintenance project.

UKGA church building fund – represents donations payable to UKGA for its development of the building in Cramlington. The transfer represents a contribution from the general funds, as decided by the trustees.

TRUE JESUS CHURCH IN EDINBURGH

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2025

11. MOVEMENT IN FUNDS (continued)

The other restricted funds represent monies received from donors specified for particular purposes. These funds have been passed on to various beneficiaries as per note 4.

The permanent endowment fund represents the cost of heritable property to be retained for the Church's use indefinitely.

	At 1 September 2023 £	Income £	Expenditure £	Transfers £	At 31 August 2024 £
Unrestricted Funds					
General fund	518,369	336,521	(181,812)	(5,381)	667,697
Designated funds:					
Fixed asset fund	16,924	-	(1,046)	6,453	22,331
Church building fund	250,000	-	-	-	250,000
Church maintenance fund	101,176	-	-	-	101,176
	<u>886,469</u>	<u>336,521</u>	<u>(182,858)</u>	<u>1,072</u>	<u>1,041,204</u>
Restricted funds					
Church building maintenance fund		16,637	-	(16,637)	-
Other funds	-	34,668	(50,233)	15,565	-
Permanent endowment	<u>70,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>70,000</u>
TOTAL FUNDS	<u>956,469</u>	<u>387,826</u>	<u>(233,091)</u>	<u>-</u>	<u>1,111,204</u>

12. NET ASSET RECONCILIATION

	Unrestricted £	Restricted £	2025 Total £
Fixed assets	29,289	70,000	99,289
Cash at bank and in hand	911,710	-	911,710
Other net current assets	6,998	-	6,998
	<u>947,997</u>	<u>70,000</u>	<u>1,017,997</u>
As at 31 August 2025	<u>947,997</u>	<u>70,000</u>	<u>1,017,997</u>

TRUE JESUS CHURCH IN EDINBURGH

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2025

12. NET ASSET RECONCILIATION (continued)

	Unrestricted £	Restricted £	2024 Total £
Fixed assets	22,331	70,000	92,331
Cash at bank and in hand	1,002,305	-	1,002,305
Other net current assets	16,568	-	16,568
	<hr/>	<hr/>	<hr/>
As at 31 August 2024	1,041,204	70,000	1,111,204
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