

Scottish Charity Number: SC051920

**Lossie Baptist Church SCIO
Annual Report and Financial Statements
for the year ended 5 April 2024**

Lossie Baptist Church SCIO
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Lossie Baptist Church SCIO

Report of the Trustees for the year ended 5 April 2024

The trustees present their annual report and financial statements of the charity for the year ended 5 April 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and UK Generally Accepted Accounting Practice.

Objectives and Activities

The aims of the Church, which is affiliated to the Baptist Union of Scotland, are to worship together in Spirit and truth, to build members up in the Faith and to proclaim the Gospel of Jesus Christ in word and action. There have been no changes in objectives since the last annual report. We have continued to provide our services online for those who are unable to come to the Church, and made the decision to move our morning service to 10:30am from the 30th October 2022. Our evening service remains at 6pm.

██████████ began in the role as Associate Pastor on 7th November 2022. We began a search for an Associate Pastor after our members meeting in May 2021 with two rounds of interviews resulting in no candidate being put forward by the vacancy team. ██████████ profile was sent to us by the Baptist Union of Scotland and ██████████ preached in the church on the 7th August followed by an interview with the vacancy team who were unanimous in proposing him for the post. ██████████ was approved to go before the church at our leadership meeting on the 5th September, preached with a view on the 18th September and was accepted at our AGM on the 21st September 2022.

The principal activities to achieve the objectives of the Church are public worship of God and the running of Small Groups, Mother & Toddler Group, Junior Church, Kids' Church, Youth Fellowship, and Men's Fellowship.

We also moved from being a unincorporated charity to a Scottish Charity Incorporated Organisation (SCIO). We agreed as a church to begin this process in March 2022 and have been slowly closing down the unincorporated charity and have now fully become a SCIO.

Grant Making Policy

The policy of giving donations to individuals and charitable organisations that are generally known to the Trustees and the Church has been continued. The beneficiaries are involved in activities or ministries compatible with the church's objectives.

Review of our Achievement and Performance

During the year we did the following outreach events, Christianity Explored, Pilates, rented the hall to blood donors, Put on meals etc. to the needed, we do a coffee morning for between 50 to 70 attendees, we also are active in helping the Boys Brigade.

Financial Review

The financial statements for the year are set out on pages 6 to 16. The Statement of Financial Activities on page 6 reflects net outgoing resources of £108,799 (2023: net outgoing resources of £3,517).

The church receives its funding from church members and attendees by way of weekly offerings and gift aid donations.

Investment Policy and Performance

The investments of the congregation are held in a permanent endowment fund.

Lossie Baptist Church SCIO

Report of the Trustees for the year ended 5 April 2024

Risk Management

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

Reserves Policy

It is the policy of the church to maintain unrestricted funds, ie funds not committed or invested in Fixed Assets, at a level which equates to approximately 6 months unrestricted expenditure. This allows sufficient funds to enable the ongoing work of the church to be maintained. The General Fund on page 15 at 5 April 2024 amounted to £234,756 (2023: £296,038). Reserves held at 5 April 2024 are above the recommended level.

Total reserves, including the net book value of Fixed Assets and balances on restricted funds amounted to £1,301,184 (2023: £1,409,983).

Structure, Governance and Management

Lossie Baptist Church SCIO (SC051920) is a Scottish Charitable Incorporated Organisation (SCIO). It was registered in its current legal form on 5 August 2022. The charity was previously an Unincorporated Organisation (SC003472). The majority of assets of the unincorporated association were transferred to the SCIO on 27 September 2022. Cash was transferred on 27 April 2023 due to difficulties opening a new bank account.

The church is congregational in policy and its day to day running is undertaken by the Office Bearers, Deacons and Elders who are all Trustees. The Trustees who served during the year and to the date of this report were as stated on page 3 of this report.

Deacons are elected to serve for a period of three years, such election being held by ballot after nomination in writing by two members of the congregation. Elections took place at the March Business Meeting. A 2/3 majority of votes cast is required for election. In the event of the Diaconate decreasing below the minimum number which is five, other members may be co-opted by the Diaconate to serve as Deacons until such time as they can stand for election by the members in the normal way.

Elder(s) are elected to serve for a period of five years. Following the election of Elder(s), together with the Pastor, they will nominate further Elders to be elected by ballot by the Church Members at the October Church Members Business Meeting. A 2/3 majority of votes cast is required for election.

Each Office Bearer can resign at any time. The Church members can also call for resignation of any or all of the Office Bearers at any time. All new Deacons are required to read the OSCR Guidance for Charity Trustees. Thereafter, additional training is by mentoring while in post and attendance at training courses, as available.

Lossie Baptist Church SCIO

Report of the Trustees for the year ended 5 April 2024

Reference and Administrative Information

Pastor:

Associate Pastor:

Children's & Families Worker:

Secretary

Treasurer

Elders:

Deacons:

Principal Office:

Ministry Centre
Lossiemouth Baptist Church
King Street
Lossiemouth
IV31 6AE
www.lossiebaptist.org.uk

Charity Number:

SC051920

Independent Examiner:

Innes & Partners Limited
Chartered Certified Accountants
9 Ardross Street
Inverness
IV3 5NN

Bankers:

Virgin Money
151 High Street
Elgin
IV30 1DS

Solicitors:

Cockburns
Solicitors & Estate Agents
82 High Street
Elgin
IV30 1BL

Report of the Trustees for the year ended 5 April 2024

Trustees' Responsibilities in relation to the Financial Statements

The charity trustees 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).

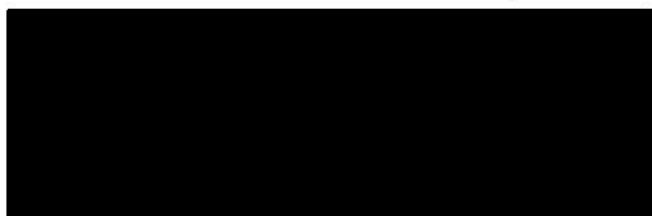
The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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, the Charity 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity'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 Trustees on 9/12/2024 and signed on their behalf by:



Lossie Baptist Church SCIO

Report of the Independent Examiner for the year ended 5 April 2024

I report on the accounts of the church for the year ended 5 April 2024 which are set out on pages 6 to 16.

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 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 statement

My examination is 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 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 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 Examiners' 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:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (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.

Innes & Partners Limited
Chartered Certified Accountants

9 Ardross Street
Inverness
IV3 5NN

Date: 11 / 12 / 2024

Lossie Baptist Church SCIO

Statement of Financial Activities for the year ended 5 April 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Income						
Donations and Legacies	3	151,466	4,772	-	156,238	218,474
Charitable Activities	4	3,362	-	-	3,362	2,184
Investments	5	12,262	1,891	-	14,153	61
Other	6	2,294	-	-	2,294	204
Total Income		169,384	6,663	-	176,047	220,923
Expenditure						
Charitable Activities	7	260,741	24,147	-	284,888	224,331
Total Expenditure		260,741	24,147	-	284,888	224,331
Net income/(expenditure) before gains/(losses) on investments		(91,357)	(17,484)	-	(108,841)	(3,408)
Transfers between funds	14	-	-	-	-	-
		(91,357)	(17,484)	-	(108,841)	(3,408)
Gains/(losses) on investment assets		-	-	42	42	(109)
Net Movement in Funds		(91,357)	(17,484)	42	(108,799)	(3,517)
Reconciliation of Funds						
Total Funds Brought Forward		1,324,814	80,551	4,618	1,409,983	1,413,500
Total Funds Carried Forward	13	1,233,457	63,067	4,660	1,301,184	1,409,983

Lossie Baptist Church SCIO
Balance Sheet as at 5 April 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed Assets						
Tangible assets	9	994,045	-	-	994,045	1,024,323
Investments	10	-	-	2,063	2,063	2,021
Total Fixed Assets		994,045	-	2,063	996,108	1,026,344
Current Assets						
Debtors	11	28,444	1,243	-	29,687	7,721
Cash at Bank and in Hand		213,808	66,810	2,597	283,215	382,594
Total Current Assets		242,252	68,053	2,597	312,902	390,315
Liabilities						
Creditors falling due within one year	12	2,840	4,986	-	7,826	6,676
Net Current Assets/(Liabilities)		239,412	63,067	2,597	305,076	383,639
Total Assets less Current Liabilities		1,233,457	63,067	4,660	1,301,184	1,409,983
Net Assets	13	1,233,457	63,067	4,660	1,301,184	1,409,983
The Funds of the Charity						
Endowment Funds		-	-	4,660	4,660	4,618
Restricted Income Funds		-	63,067	-	63,067	80,551
Unrestricted Funds		1,233,457	-	-	1,233,457	1,324,814
Total Charity Funds	14	1,233,457	63,067	4,660	1,301,184	1,409,983

The notes on pages 8 to 16 form part of these accounts.

The accounts were approved by the trustees on 9/12/2024 and signed on their behalf by:

1. Accounting Policies

Basis of Preparation and Assessment of Going Concern

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds Structure

Unrestricted funds can be used for any purpose which meets the objectives of the Church. Within this category the Trustees may designate funds for specific purposes and these are highlighted in the financial statements as Designated Funds.

Restricted funds are those which can be disbursed only for purposes set by the donor or the terms of the appeal under which they were raised.

Endowment funds are to be held in perpetuity. It is only the income arising from these funds that is expendable.

Income Recognition

All voluntary income and bank interest is accounted for when received apart from income tax recoveries on Gift Aid which are accounted for on an accruals basis. Investment income is included when received. Grants which are not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Debtors and creditors receivable / payable within one year

Debtors and creditors receivable or payable within one year are recorded at transaction price.

Expenditure Recognition and Irrecoverable VAT

Expenditure is recognised on an accruals basis when a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Charitable Activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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Notes to the Financial Statements for the year ended 5 April 2024

1. Accounting Policies (cont'd)

Tangible Fixed Assets and Depreciation

Until 31 December 1999, neither the original cost nor the improvements to property, furniture and equipment were capitalised because the buildings are historic. As the original costs were not available the insurance valuation at 31 December 1999 was included in the accounts. Since 1 January 2000, all improvements to property and additions to furniture and equipment have been capitalised and depreciated.

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

Property	2% straight line (previously 1%)
Church furniture and equipment	20% straight line (previously 10%)

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Pensions

The church contributes to defined contribution pension schemes of its employees.

2. Related Party Transactions and Trustees' Expenses and Remuneration

The trustees did not receive any remuneration or expenses for their services in the year (2023: £nil), in their capacity as Trustees.

██████████ is employed as Pastor of the church and is also a Trustee. During the year, he received a salary of £37,918 (2023: £34,590) and employers pension contributions of £3,767 (2023: £3,434). These are in relation to his position as Pastor.

██████████ is employed as Associate Pastor of the church and is also a Trustee. During the year, he received a salary of £36,807 (2023: £13,630) and employers pension contributions of £3,056 (2023: £1,114). These are in relation to his position as Associate Pastor.

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Notes to the Financial Statements for the year ended 5 April 2024

3. Donations and Legacies

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Weekly Offerings	13,373	-	-	13,373	43,842
Gift Aid Donation	89,761	3,259	-	93,020	111,300
Gift Aid Reclaimed	16,496	1,243	-	17,739	29,024
Donations	27,419	270	-	27,689	31,410
Grants	-	-	-	-	500
Little Acorns	1,193	-	-	1,193	923
Hall Rentals	3,224	-	-	3,224	1,475
	151,466	4,772	-	156,238	218,474

Donations and Legacies (comparatives)

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023
	£	£	£	£
Weekly Offerings	43,842	-	-	43,842
Gift Aid Donation	99,634	11,666	-	111,300
Gift Aid Reclaimed	26,925	2,099	-	29,024
Donations	31,410	-	-	31,410
Grants	500	-	-	500
Little Acorns	923	-	-	923
Hall Rentals	1,475	-	-	1,475
	204,709	13,765	-	218,474

4. Charitable Activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Coffee Mornings	3,362	-	-	3,362	2,184
	3,362	-	-	3,362	2,184

Charitable Activities (comparatives)

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023
	£	£	£	£
Coffee Mornings	2,105	79	-	2,184
	2,105	79	-	2,184

5. Investments

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Investment Income	12,262	1,891	-	14,153	61
	12,262	1,891	-	14,153	61

Lossie Baptist Church SCIO

Notes to the Financial Statements for the year ended 5 April 2024

5. Investments (continued) - Comparatives

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023
	£	£	£	£
Investment Income	61	-	-	61
	<u>61</u>	<u>-</u>	<u>-</u>	<u>61</u>

6. Other

Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Sundry Income	2,294	-	-	2,294	204
	<u>2,294</u>	<u>-</u>	<u>-</u>	<u>2,294</u>	<u>204</u>

Other - Comparatives

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023
	£	£	£	£
Sundry Income	204	-	-	204
	<u>204</u>	<u>-</u>	<u>-</u>	<u>204</u>

7. Analysis of Expenditure

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Charitable Expenditure					
Ministerial Salary	94,752	-	-	94,752	62,117
Pension	8,564	-	-	8,564	5,425
Pulpit Supply	300	-	-	300	950
Telephone & Internet	1,272	-	-	1,272	1,037
Electricity & Gas	10,867	-	-	10,867	9,047
Council Tax	1,729	-	-	1,729	1,110
Rates & Insurance	6,527	-	-	6,527	5,801
Repairs & Improvements	50,777	24,147	-	74,924	29,097
Cleaning expenses	2,840	-	-	2,840	-
Advertising	289	-	-	289	977
Social Events	2,445	-	-	2,445	3,071
Stock	1,515	-	-	1,515	3,515
Magazines & Books	299	-	-	299	231
Professional fees	1,867	-	-	1,867	5,074
Mission	22,947	-	-	22,947	40,082
Stationery & Printing	1,652	-	-	1,652	2,400
Independent examiners fee	3,252	-	-	3,252	3,102
Sundries	3,044	-	-	3,044	5,440
Minister & Children's Worker Expenses	3,765	-	-	3,765	6,345
Training	1,165	-	-	1,165	440
Gifts	8,520	-	-	8,520	5,915
Audio Visual	1,862	-	-	1,862	2,878
Website	213	-	-	213	53
Depreciation	30,278	-	-	30,278	30,224
	<u>260,741</u>	<u>24,147</u>	<u>-</u>	<u>284,888</u>	<u>224,331</u>
Total	<u>260,741</u>	<u>24,147</u>	<u>-</u>	<u>284,888</u>	<u>224,331</u>

Support costs have not been separately identified as the trustees consider that there is only one charitable activity. Therefore support costs relate wholly to that activity and have not been separately identified.

Lossie Baptist Church SCIO

Notes to the Financial Statements for the year ended 5 April 2024

7. Analysis of Expenditure (comparatives)

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023
	£	£	£	£
Charitable Expenditure				
Ministerial Salary	62,117	-	-	62,117
Pension	5,425	-	-	5,425
Pulpit Supply	950	-	-	950
Telephone & Internet	1,037	-	-	1,037
Electricity & Gas	9,047	-	-	9,047
Council Tax	1,110	-	-	1,110
Rates & Insurance	5,801	-	-	5,801
Repairs & Improvements	5,384	23,713	-	29,097
Advertising	977	-	-	977
Social Events	821	2,250	-	3,071
Stock	3,515	-	-	3,515
Magazines & Books	231	-	-	231
Professional fees	5,074	-	-	5,074
Mission	40,082	-	-	40,082
Stationery & Printing	2,400	-	-	2,400
Independent examiners fee	3,102	-	-	3,102
Sundries	1,841	3,599	-	5,440
Minister & Children's Worker Expenses	6,345	-	-	6,345
Training	440	-	-	440
Gifts	5,915	-	-	5,915
Audio Visual	2,878	-	-	2,878
Website	53	-	-	53
Depreciation	30,224	-	-	30,224
	194,769	29,562	-	224,331
	194,769	29,562	-	224,331

8. Analysis of Staff Costs

	Total 2024 £	Total 2023 £
Salaries and wages	88,407	61,506
Social security costs	6,345	611
Pension costs	8,564	5,425
	103,316	67,542
	Total 2024 Number	Total 2023 Number
Pastoral / Ministry	3	3
	3	3

No employee had employee benefits in excess of £60,000 (2023: nil).

Lossie Baptist Church SCIO

Notes to the Financial Statements for the year ended 5 April 2024

9. Tangible Fixed Assets

	Heritable Property £	Extension	Equipment £	Total £
Cost / Valuation				
As at 6 April 2023	664,012	744,062	148,407	1,556,481
As at 5 April 2024	664,012	744,062	148,407	1,556,481
Depreciation				
As at 6 April 2023	227,431	161,624	143,103	532,158
Charge for the year	13,280	14,883	2,115	30,278
As at 5 April 2024	240,711	176,507	145,218	562,436
Net Book Value				
As at 5 April 2023	436,581	582,438	5,304	1,024,323
As at 5 April 2024	423,301	567,555	3,189	994,045

The heritable property comprises the church and manse. Fixed assets were included at insurance valuations made in 1999 as no cost information was available. Additions since that date are included at cost.

10. Investments

	Total 2024 £	Total 2023 £
Market value as at 6 April 2023	2,021	2,130
Unrealised gain / (loss) on investments	42	(109)
Market value as at 5 April 2024	2,063	2,021
Analysis of investments at 5 April 2024 between funds		
UK Quoted shares	2,063	2,021
	2,063	2,021

All of the investments relate to the MacKilligan Trust.

11. Analysis of Debtors

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Other debtors	28,444	1,243	-	29,687	7,721
	28,444	1,243	-	29,687	7,721

Lossie Baptist Church SCIO

Notes to the Financial Statements for the year ended 5 April 2024

12. Analysis of current liabilities and long term creditors

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Due within 1 year					
Accruals and deferred income	2,126	4,986	-	7,112	5,629
Taxation and Social Security	714	-	-	714	1,047
	2,840	4,986	-	7,826	6,676

13. Analysis of Net Assets Among Funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Fixed Assets	994,045	-	-	994,045
Investments	-	-	2,063	2,063
Current Assets	242,252	68,053	2,597	312,902
Current Liabilities	(2,840)	(4,986)	-	(7,826)
As at 5 April 2024	1,233,457	63,067	4,660	1,301,184

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Fixed Assets	1,024,323	-	-	1,024,323
Investments	-	-	2,021	2,021
Current Assets	307,167	80,551	2,597	390,315
Current Liabilities	(6,676)	-	-	(6,676)
As at 5 April 2023	1,324,814	80,551	4,618	1,409,983

Lossie Baptist Church SCIO

Notes to the Financial Statements for the year ended 5 April 2024

14. Movement in Funds

	As at 06.04.2023 £	Incoming Resources £	Outgoing Resources £	Transfers Gains/Losses £	As at 05.04.2024 £
Endowment Funds					
Expendible MacKilligan Trust	2,597	-	-	-	2,597
Permanent MacKilligan Trust	2,021	-	-	42	2,063
	4,618	-	-	42	4,660
Restricted Funds					
Extension	76,895	6,663	(24,147)	-	59,411
Youth Pastor/Worker	3,656	-	-	-	3,656
	80,551	6,663	(24,147)	-	63,067
Unrestricted Funds					
General	296,038	166,544	(206,253)	(21,573)	234,756
Extension	471	2,335	(23,979)	21,173	-
Kids Church	4,151	505	-	-	4,656
Junior Church	(169)	-	(231)	400	-
Fixed Assets	1,024,323	-	(30,278)	-	994,045
	1,324,814	169,384	(260,741)	-	1,233,457
Total Funds	1,409,983	176,047	(284,888)	42	1,301,184

	As at 06.04.2022 £	Incoming Resources £	Outgoing Resources £	Transfers Gains/Losses £	As at 05.04.2023 £
Endowment Funds					
Expendible MacKilligan Trust	2,597	-	-	-	2,597
Permanent MacKilligan Trust	2,130	-	-	(109)	2,021
	4,727	-	-	(109)	4,618
Restricted Funds					
Extension	92,613	13,844	(29,562)	-	76,895
Youth Pastor/Worker	3,656	-	-	-	3,656
	96,269	13,844	(29,562)	-	80,551
Unrestricted Funds					
General	257,135	203,760	(164,314)	(543)	296,038
Extension	-	471	-	-	471
Kids Church	1,365	2,786	-	-	4,151
Junior Church	-	62	(231)	-	(169)
Fixed Assets	1,054,004	-	(30,224)	543	1,024,323
	1,312,504	207,079	(194,769)	-	1,324,814
Total Funds	1,413,500	220,923	(224,331)	(109)	1,409,983

Lossie Baptist Church SCIO

Notes to the Financial Statements for the year ended 5 April 2024

Fund Purposes:

Endowment Funds:

The Expendible MacKilligan Trust represents funds which can be disbursed to those in need within the church family.

The Permanent MacKilligan Trust - only the income from this fund can be disbursed.

Restricted Funds:

The Extension Fund represents funds raised which will be utilised for the church's extension.

The Youth Pastor/Worker Fund represents funds received towards the employment of a full-time youth worker.

Unrestricted Funds:

The General Fund is used for the general congregational purposes of the fellowship which meets in Lossiemouth Baptist Church.

The Extension Fund provides for the building and maintenance of the church extension.

The Kids Church Fund is funds raised for the kids church to use as they see fit.

The Junior Church Fund represents funds spent on youth work.

The Fixed Assets Fund represents the net book value of the church's property, fittings and equipment, net of all loans, distinguishing their value from unrestricted general funds immediately available for use.

15. Mission

	Total 2024 £	Total 2023 £
Individuals		
Garry Blair	1,000	-
<i>Sub-total</i>	<u>1,000</u>	<u>-</u>
Institutions		
Care	600	600
OM	1,500	1,500
Stonehaven Baptist Church	6,600	6,600
Tear fund Big quiz	-	538
Open Doors Ministry	-	1,500
Ellon Baptist	-	5,000
Refunds and Imburshments	-	1,465
Elgin Baptist	-	10,000
Asia Link	1,000	800
GLIA/Centre of Hope	1,719	2,400
Burghead Free Church	-	2,000
Eden Materials	780	-
Collydean Baptist Church	2,800	-
EBF	-	4,260
Magnitude	1,272	-
BMS	1,200	1,200
Scripture Union	700	-
Other Institutions (under £500)	125	1,159
<i>Sub-total</i>	<u>18,296</u>	<u>39,022</u>
Others		
Other donations and gifts below £500	3,651	1,061
Total donations and gifts	<u><u>22,947</u></u>	<u><u>40,082</u></u>

Lossie Baptist Church SCIO

Notes to the Financial Statements for the year ended 5 April 2024

16. Donations and gifts

	Total 2024 £	Total 2023 £
Individuals		
Garry Blair	1,000	-
<i>Sub-total</i>	<u>1,000</u>	<u>-</u>
Institutions		
SBF	5,700	5,225
Lossiemouth Community Council	1,000	-
UCB	120	110
<i>Sub-total</i>	<u>6,820</u>	<u>5,335</u>
Others		
Other donations and gifts below £500	700	580
Total donations and gifts	<u><u>8,520</u></u>	<u><u>5,915</u></u>

17. Statement of Financial Activities for the year ended 5 April 2023

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Income				
Donations and Legacies	204,709	13,765	-	218,474
Charitable Activities	2,105	79	-	2,184
Investments	61	-	-	61
Other	204	-	-	204
Total Income	<u>207,079</u>	<u>13,844</u>	<u>-</u>	<u>220,923</u>
Expenditure				
Charitable Activities	194,769	29,562	-	224,331
Total Expenditure	<u>194,769</u>	<u>29,562</u>	<u>-</u>	<u>224,331</u>
Net income/(expenditure) before gains/(losses) on investments	12,310	(15,718)	-	(3,408)
Transfers between funds	-	-	-	-
	12,310	(15,718)	-	(3,408)
Gains/(losses) on investment assets	-	-	(109)	(109)
Net Movement in Funds	12,310	(15,718)	(109)	(3,517)
Reconciliation of Funds				
Total Funds Brought Forward	1,312,504	96,269	4,727	1,413,500
Total Funds Carried Forward	<u><u>1,324,814</u></u>	<u><u>80,551</u></u>	<u><u>4,618</u></u>	<u><u>1,409,983</u></u>