

Charity registration number SC009980 (Scotland)

CROW ROAD FREE CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

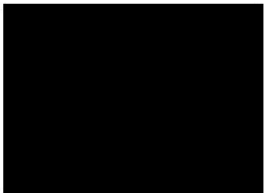
CROW ROAD FREE CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

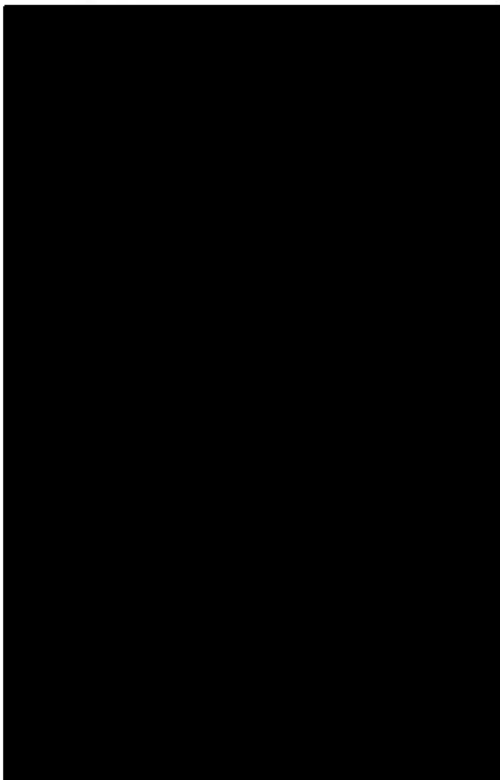
Charity Name Crow Road Free Church

Charity number (Scotland) SC009980

Principal address



Deacons' Court



CROW ROAD FREE CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Denominational address

Free Church of Scotland
15 North Bank Street
Edinburgh
EH1 2LS

Charity number (Scotland) SC012925

Bankers

TSB Bank
196 Byres Road
Glasgow
G2 3AD

Acknowledgements

We thank the Administrator, Session Clerk, Finance Group, and our Independent Examiners SRG LLP for producing this report and financial statements.

Independent Examiner

SRG LLP
Turnberry House
175 West George Street
Suite 4.2
Glasgow
G2 2LB

The trustees are comprised of the Deacons' Court, the membership of which is listed in their report.

CROW ROAD FREE CHURCH

CONTENTS

	Page
Trustees report	1 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the accounts	10 - 23

CROW ROAD FREE CHURCH

DEACONS' COURT REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Deacons' Court present their annual report and financial statements for the year ended 31 December 2024.

Objectives and activities

The principal aims of the congregation are to provide opportunities for the local and wider communities to worship; to promote the Christian faith in the local and wider community; to meet the spiritual and social needs of the Congregation; and to engage in charitable work.

Crow Road Free Church is committed to encouraging as many people as possible, from all social, cultural and ethnic backgrounds, and among all ages, to attend its services for public worship. Our website (www.crowroadfreechurch.org) describes our activities and is updated regularly to advertise our services and activities.

The Christian faith is promoted through preaching, Bible study and prayer, Sunday School activities, the dispensing of the sacraments and involvement in evangelistic activity and missionary work.

The spiritual and social needs of the congregation are met through regular pastoral work by its ministers, elders, deacons and church members, prayer and in the provision of opportunities for fellowship.

We continue in outreach ministries allowing us to serve the local community with a weekly Warm Space from September to June on Tuesdays between 10am and 12noon, and a monthly litter pick on a Saturday morning around the area of the Church building. We also hold open afternoons handing out invitations to our Easter Services and Christmas Carol Service, inviting people to come into the building for a warm drink.

CROW ROAD FREE CHURCH

DEACONS' COURT REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

Worship, Teaching and Prayer

All are welcome to attend our weekly Sunday services of public worship and our Prayer Meeting and Bible Study, which meet in the church on the first and third (and any fifth) week of the month. Then on the second and fourth weeks of the month, we meet in the homes of members in different parts of the city for Bible Study, prayer and fellowship. Livestreaming of our services continues to allow all in the congregation to access our Sunday services and mid-week Prayer Meetings as well as other meetings from their own homes. The preaching at our Sunday services follows an expository style and the congregation is grateful for the way in which our minister opens up the Scriptures in a clear, challenging and contemporary manner, frequently using visual slides to illustrate the structure of the sermons.

Membership

At the end of 2024 the congregation had a total of 110 communicant members, 29% of whom are under 35 years old, 31% in the 35 to 54 age bracket, 15% in the 55-70 age bracket and 25% over 70. In addition, the congregation has about 58 adults who attend and support the congregation in different ways. The congregation has a healthy age distribution; with more than half the congregation in the 18-54 age bracket; about 40 children and young people under 18; a crèche for babies and toddlers, Sunday School classes for children from pre-school age to upper primary, activities for teenagers and a student and young workers' fellowship.

Attendances

Attendance at Sunday services of the Crow Road congregation average about 120 at the morning service and about 70 in the evening. In addition, about 20-25 join via YouTube livestream or Zoom. The midweek prayer meeting sees an average of 40-50 in attendance in-person or on Zoom.

Mission and Evangelism

Our public worship services are considered evangelistic in the sense that wherever the Word of God is preached it is relevant for the believer and unbeliever. There is usually a special evangelistic emphasis on services at Easter and Christmas.

Student Ministry

Although we no longer have a student youth worker employed in the congregation, we have an active student and young worker ministry, with around 30 students and young workers attending the Sunday services, taking part in Sunday lunch, or evening events, and meeting twice a month for Bible Study.

Pastoral Care

Attendees are allocated elders, who, along with the minister give pastoral support by home visits, phone calls and personal contact at other times. In addition, informal support is given by others in the congregation, especially during times of illness and bereavement.

Helensburgh

Now into its third year of public worship services, Hope Community Church Helensburgh holds weekly Sunday morning services, under the leadership of [REDACTED] following the resignation of [REDACTED] (in September 2024), along with 1 elder and 1 deacon. In the last year attendances have continued to average about 50, with highs over 60 on several occasions, with around 15 children attending Sunday School. The midweek Community Group meets in area homes, averages an attendance of 10. In addition to Sunday services the church organised a summer children's club in July, which was enhanced by a volunteer group from Watershed Fellowship from Lexington, South Carolina, and a Carol service in December for the purpose of serving the Helensburgh community.

CROW ROAD FREE CHURCH

DEACONS' COURT REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Bearsden/Milngavie

Now in the second year of meeting as a Core Group, [REDACTED] continues to advance the work of the Bearsden/Milngavie Church Plant. Now called Crossbridge Church, the core group, having grown to around 40 people, Maxholme Playgroup continues to be rented on a weekly basis initially from 4-6pm on a Sunday, and from 1st September changed to morning worship services at 11am. The search for more suitable accommodation to launch public worship services continued during 2024, although the possibility of identifying a suitable facility looks hopeful for 2025. From 2025, the offerings from the core group will be restricted for use within in the Crossbridge Church Plant.

The Church Building and the Way Forward

Plans continue to form with the aim of improving the building facilities in order to future-proof our ministry and be able to reach out to the community in a more meaningful way. Wellwood Leslie architects continue to engage with the key stakeholders within the congregation to ensure each area of ministry has their needs taken into account. We carried out Phase 1 of a 6 Phase plan during 2024, which was to redecorate the main sanctuary, including improved lighting and installation of a new projector. In 2025, the project begins in earnest with a tender process being undertaken to identify a suitable contractor to carry out Phase 2 of the project plan. This will be, subject to leadership approval, funded from our reserves during 2025, and we have started to approach charitable trusts for grants, and of course encourage increased or specific giving from the congregation in order to meet the financial requirements.

Banking and Finance

We have continued to manage our finances under the principles of the Funding our Future programme introduced in 2021, whereby the Finance Group introduced a more focused Building Fund, along with 4 additional Funds (Operations and Maintenance Fund, Mission Fund, Admin Staffing Fund, Local Ministry Fund) which would allow the congregation to use the Biblical principle of restricting some of their income to these specific Funds. This has proven to be an effective method of securing our financial future, while still meeting our financial Remittance requirements to Free Church Central Office, and supporting the wider mission work of the Free Church. A portion of our cash reserves continue to be invested with Rathbones in order to maximise growth and security until such times as it is needed.

With the application to dissolve Partick Free Church in order to unite with the now renamed Crow Road Free Church, taking effect from 1st January 2024, the cash assets from the former Partick Free Church were transferred to the Crow Road bank account early in 2024.

The Finance Group presented a 5-year strategic budget to the Kirk Session in August 2024 given the demands for funding for the building project, proposed new workers, mission support etc. This was well received and the Kirk Session and Finance Group continue to contextualise relevant decisions based on this exercise. The Finance Group will update the 5-year budget on a regular basis and review at their meetings at least twice a year.

Mission to the World (MTW) Staff

[REDACTED] returned to the USA during 2024 to a different role within MTW. Nate Taylor and Kirk van der Swaagh's work continues to support the work within Crow Road, and the ongoing Church Planting efforts. [REDACTED] now leads the Crossbridge Church Plant in Bearsden/Milngavie, and since September 2024, Kirk's role has been to oversee the Hope Community Church Helensburgh congregation during the difficult period of [REDACTED] resignation. MTW is a missionary branch of the Presbyterian Church of North America which funds ministry workers to be based in other areas of the world where they can help in specific ways within either an individual congregation or a wider denomination.

Ministry-in-Training Programme

[REDACTED] is now in his fourth year of attending Edinburgh Theological Seminary to study for the ministry alongside hands-on ministry mentoring, relocated during 2024 to Covenant Church, Newmilns to complete his study and ministry training. The Deacons' Court have agreed to continue to support Stephen in this role, given that he remains a member of Crow Road Free Church.

CROW ROAD FREE CHURCH

DEACONS' COURT REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

Principal sources of funds

The congregation's income comes from donations, under Gift Aid where appropriate, and investment income. Total income of the congregation has remained stable in the year (2023: 11% increase). Monitoring of income will be continued.

Results for the year

The results for the year are set out in detail on the Statement of Financial Activities on page 8. There was a deficit of £10,364 (2023: £13,234 deficit) in the unrestricted funds and a surplus of £40,263 (2023: £24,139 surplus) in the restricted funds.

Funds

There is a full explanation of the funds in Notes 17 and 18 on pages 20 and 21.

Reserves Policy

A Finance Group was appointed by the *Deacons' Court* in 2010. Since then they have undertaken a thorough review of all the congregation's reserves. Having taken professional advice during the annual external examination process, we believe we have sufficient liquid reserves and access to other funds at short notice to support the work of the congregation.

The Deacons' Court agreed to a formal reserves policy in 2024 with a reserve equivalent to 6 months running costs within general funds.

Risk Management

The Deacons' Court have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Finance Group of the Church is made up of individuals (3 trustees, the Church Administrator, 1 member), with current or previous experience in finance, banking, business, investments and so the combined skillset covers a wide range of knowledge of financial risks and mitigations.

CROW ROAD FREE CHURCH

DEACONS' COURT REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Plans for the future

Crow Road Free Church is a congregation of the national Free Church of Scotland working towards the common aims of the denomination which accepts the Bible in its entirety as the Word of God and therefore, derives its forms of teaching, worship and ministry and government from it.

Therefore at the centre of all our future plans will be the preaching of the gospel - the good news of a free and sovereign salvation through Jesus Christ alone.

Practically this will include:

- Preaching of the gospel through regular Sunday Services, Prayer meetings and Bible Study Groups.
- Advancement of the gospel to the youth of the congregation through Crèche, Sunday School, Bible Class, and student ministry.
- Evangelistic initiatives to the local community.
- Visitation of the congregation's membership and adherents.
- Practical and spiritual support to selected organisations.
- Congregational training e.g. membership classes, marriage guidance and family workshops.
- Align with the wider Free Church vision of having a healthy gospel Church for every community in Scotland and as such, to identify suitable areas of Glasgow in which to plant more churches.

Volunteers

The congregation is very grateful to the many volunteers who give unstintingly of their time and talents. In addition to its elders and deacons (all of whom, with the exception of our Minister, part-time Minister-in-Training, Youth Worker and Administrator, are unpaid) we rely on the volunteer services of all leading our children's and youth work, our praise leaders, those on the welcome, sound and vision rotas, those who help with catering and cleaning, and those who lead womens' events. Without them, the congregation could not operate in the way it does. Our volunteers have been disclosed to work with children and/or vulnerable adults.

Administrative Information

The congregation employs a full time Administrator who provides secretarial services for Minister, Kirk Session and Deacons' Court and is integrally involved in the financial administration of the congregation in liaison with the Finance Group and congregational accountant. The Administrator is now fully supported by a part-time Admin Assistant allowing the administrative functions of Crow Road as well as some support to the two Church Plants, to be carried out.

CROW ROAD FREE CHURCH

DEACONS' COURT REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

Crow Road Free Church is a congregation of the Free Church of Scotland, a Presbyterian denomination adhering in its worship and doctrine to the position of the Church of Scotland at the Reformation. The congregation is a registered charity with OSCR (SC009980).

The Congregation is authorised by the Church to have a minister paid from the central funds of the Church paid collectively from the Church's central funds, the Presbytery and the Congregation.

All the property of the Congregation, whether in the name of the Congregation or of Nominees, is held on behalf of the Congregation.

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

The Kirk Session (comprising ten Elders at year end 2024) is responsible for the spiritual life and activities of the congregation and the Deacons' Court (comprising eight Deacons plus the Elders) is responsible for the administration of the Congregation under the supervision of the Kirk Session.

The Kirk Session meets monthly and is always chaired by our minister. Minutes are kept by the Session Clerk. The Deacons' Court meets at least quarterly. Its Clerk is responsible for keeping a record of Minutes of Meetings and for general administrative oversight of the Court's affairs.

The Church operates in 4 functional Spheres – Worship, Mission, Discipleship and Service – with Sub-Spheres within each. Each Sphere is overseen by a member of the Kirk Session, and a range of individuals from across the Kirk Session, Deacons' Court and Congregation serve on each Sub-Sphere.

In addition, various committees are responsible, under the supervision of the Kirk Session for the administration of the Sunday School and Youth Groups.

The Deacons' Court report was approved by the Deacons' Court

Trustee
Dated: 22/5/25

Trustee
Dated: 22/5/25

CROW ROAD FREE CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE DEACONS' COURT OF CROW ROAD FREE CHURCH

I report on the financial statements of the charity for the year ended 31 December 2024, which are set out on pages 8 to 23.

Respective responsibilities of Deacons' Court and examiner

The charity's Deacons' Court are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's Deacons' Court 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 financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

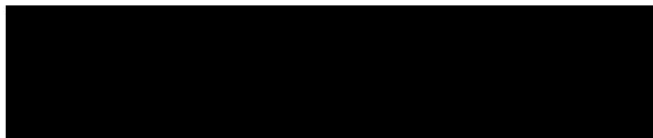
Basis of independent examiner's statement

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met.

In my opinion, in order to enable the proper understanding of the financial statements, attention should be drawn to the fact that the charity has applied various percentages to the allocation of offerings into specific restricted funds.



SRG LLP

Turnberry House
175 West George Street
Suite 4.2
Glasgow
G2 2LB

Dated: 23 May 2025

CROW ROAD FREE CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023 Restated	Restricted funds 2023 Restated	Total 2023 Restated
	Notes	£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	3	131,619	166,229	297,848	178,826	120,202	299,028
Other trading activities	4	-	6,787	6,787	10,000	-	10,000
Investments	5	10,069	7,894	17,963	7,925	4,403	12,328
Other income	6	-	-	-	268	-	268
Total income		141,688	180,910	322,598	197,019	124,605	321,624
Expenditure on:							
Charitable activities	7	165,353	142,709	308,062	214,497	116,386	330,883
Net gains/(losses) on investments	11	5,229	10,134	15,363	14,387	5,777	20,164
Net (outgoing)/incoming resources before transfers		(18,436)	48,335	29,899	(3,091)	13,996	10,905
Gross transfers between funds		8,072	(8,072)	-	(10,143)	10,143	-
Net movement in funds		(10,364)	40,263	29,899	(13,234)	24,139	10,905
Fund balances at 1 January 2024		1,801,914	586,268	2,388,182	1,815,148	562,129	2,377,277
Fund balances at 31 December 2024		1,791,550	626,531	2,418,081	1,801,914	586,268	2,388,182

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

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

CROW ROAD FREE CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 Restated £	£
Fixed assets					
Tangible assets	13		1,718,891		1,485,791
Investments	14		523,514		497,338
			<u>2,242,405</u>		<u>1,983,129</u>
Current assets					
Debtors	15	18,691		21,317	
Cash at bank and in hand		169,698		402,848	
			<u>188,389</u>	<u>424,165</u>	
Creditors: amounts falling due within one year	16	(12,713)		(19,112)	
Net current assets			<u>175,676</u>		<u>405,053</u>
Total assets less current liabilities			<u>2,418,081</u>		<u>2,388,182</u>
Net assets excluding pension liability			<u>2,418,081</u>		<u>2,388,182</u>
The funds of the charity					
Restricted income funds	17		626,531		586,268
Unrestricted funds	17		1,791,550		1,801,914
			<u>2,418,081</u>		<u>2,388,182</u>

The financial statements were approved by the Deacons' Court on

22 May 2025

Trustee

Trustee

CROW ROAD FREE CHURCH

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

1 Accounting policies

Charity information

Crow Road Free Church is a unincorporated charity registered at the Office of the Scottish Charity Register.

During the year the Partick Free Church of Scotland, Scottish Charity No:SC017581 merged with the Charity. The assets were amalgamated under section 16(2)(b) of the Charities and Trustee Investment (Scotland) Act 2005. The 2023 financial statements have been restated to account for the merger.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Deacons' Court have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Deacons' Court continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Deacons' Court in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Deacons' Court for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

CROW ROAD FREE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Dividends are recognised as income when the shareholders' right to receive payment has been established.

1.5 Resources expended

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

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	at cost
Plant and equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CROW ROAD FREE CHURCH

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

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The Crow Road Free Church is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly the charity is exempt from taxation on the income and gains falling within Part II of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 insofar as such income and gains are applied exclusively to charitable purposes.

1.12 Employee benefits

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

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

CROW ROAD FREE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Deacons' Court are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2024	Total 2023 Restated
	£	£	£	£
Donations and legacies	131,619	156,229	287,848	299,028
Grants	-	10,000	10,000	-
	<u>131,619</u>	<u>166,229</u>	<u>297,848</u>	<u>299,028</u>
For the year ended 31 December 2023	<u>178,826</u>	<u>120,202</u>		<u>299,028</u>

4 Income from other trading activities

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023 Restated	Restricted funds 2023 Restated	Total 2023 Restated
	£	£	£	£	£	£
Letting and licensing arrangements	<u>-</u>	<u>6,787</u>	<u>6,787</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>

CROW ROAD FREE CHURCH

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

5 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 Restated £	Restricted funds 2023 Restated £	Total 2023 Restated £
Income from listed investments	6,239	2,080	8,319	3,607	1,202	4,809
Income from unlisted investments	-	1,717	1,717	-	1,594	1,594
Interest receivable	3,830	4,097	7,927	4,318	1,607	5,925
	<u>10,069</u>	<u>7,894</u>	<u>17,963</u>	<u>7,925</u>	<u>4,403</u>	<u>12,328</u>

6 Other income

	Total 2024 £	Unrestricted funds 2023 Restated £
Other income	-	268

CROW ROAD FREE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Charitable activities

	Miscellaneous Donations	Ministers Expenses	Church Expenses	Manse Expenses	Other Expenses	General Treasurer - General Fund	Total 2024	Total 2023 Restated
	£	£	£	£	£	£	£	£
Staff costs	-	-	25,205	-	32,679	3,090	60,974	65,056
Depreciation and impairment	-	-	-	-	10,253	-	10,253	7,314
Extra Denominational Objects (see note 21)	22,692	-	-	-	-	-	22,692	29,611
Ministers & Planter Expenses	-	27,848	-	-	-	-	27,848	54,831
Telephone & Insurance	-	-	4,111	46	-	-	4,157	1,851
Light & Heat	-	-	6,656	33,131	-	-	39,787	20,379
Repairs & Maintenance	-	-	10,428	941	-	-	11,369	6,709
Cleaning	-	-	7,906	-	-	-	7,906	8,874
Rent, Rates & Water	-	-	-	12,132	-	-	12,132	12,313
Miscellaneous	-	-	-	-	7,936	-	7,936	7,402
Advertising, Website and Presentations	-	-	-	-	1,402	-	1,402	5,480
Pulpit & Speaker expenses	-	-	-	-	3,555	-	3,555	2,192
Helensburgh Room Hire/Hall Lets	-	-	-	-	8,507	-	8,507	7,316
Publications	-	-	-	-	1,248	-	1,248	3,560
Sunday School/ Youth Fellowship	-	-	-	-	2,198	-	2,198	3,293
Night Safe & Bank Charges	-	-	-	-	185	-	185	6
Other expenditure	-	-	-	-	6,445	73,501	79,946	90,360
	22,692	27,848	54,306	46,250	74,408	76,591	302,095	326,547
Share of governance costs (see note 8)	-	-	-	-	5,967	-	5,967	4,336
	22,692	27,848	54,306	46,250	80,375	76,591	308,062	330,883

CROW ROAD FREE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Charitable activities

(Continued)

Analysis by fund

Unrestricted funds

Restricted funds

200	27,848	947	18,970	43,887	73,501	165,353
22,492	-	53,359	27,280	36,488	3,090	142,709
22,692	27,848	54,306	46,250	80,375	76,591	308,062

For the year ended 31 December 2023

Unrestricted funds

Restricted funds

148	52,906	10,800	21,137	47,366	82,140	214,497
29,463	105	42,476	7,699	31,136	5,507	116,386
29,611	53,011	53,276	28,836	78,502	87,647	330,883

CROW ROAD FREE CHURCH

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

8 Support costs

	Support costs £	Governance costs £	2024 £	2023 Restated £
Legal and professional	-	3,915	3,915	-
Accountancy fees	-	2,053	2,053	4,336
	-	5,968	5,968	4,336
Analysed between Charitable activities	-	5,967	5,967	4,336

9 Net movement in funds

	2024 £	2023 Restated £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,800	1,680
Depreciation of owned tangible fixed assets	10,253	7,314

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Restated Number
	5	4

Employment costs

	2024 £	2023 Restated £
Wages and salaries	35,112	56,354
Social security costs	4,196	3,992
Other pension costs	4,368	4,710

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

CROW ROAD FREE CHURCH

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

11 Gains and losses on investments

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023 Restated	Restricted funds 2023 Restated	Total 2023 Restated
	£	£	£	£	£	£
Gains/(losses) arising on:						
Revaluation of investments	5,229	10,134	15,363	14,387	5,777	20,164

12 Taxation

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

13 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 January 2024	1,461,773	89,602	1,551,375
Additions	212,590	30,763	243,353
At 31 December 2024	1,674,363	120,365	1,794,728
Depreciation and impairment			
At 1 January 2024	-	65,584	65,584
Depreciation charged in the year	-	10,253	10,253
At 31 December 2024	-	75,837	75,837
Carrying amount			
At 31 December 2024	1,674,363	44,528	1,718,891
At 31 December 2023	1,461,773	24,018	1,485,791

CROW ROAD FREE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Fixed asset investments

	Listed investments £	Other Investments £	Total £
Cost or valuation			
At 1 January 2024	425,375	71,963	497,338
Additions	498,406	-	498,406
Valuation changes	6,972	8,391	15,363
Cash balance movement	7,010	2,108	9,118
Disposals	(496,711)	-	(496,711)
At 31 December 2024	441,052	82,462	523,514
Carrying amount			
At 31 December 2024	441,052	82,462	523,514
At 31 December 2023	425,375	71,963	497,338

15 Debtors

	2024 £	2023 Restated £
Amounts falling due within one year:		
Other debtors	18,691	21,317

16 Creditors: amounts falling due within one year

	2024 £	2023 Restated £
Accruals and deferred income	12,713	19,112

CROW ROAD FREE CHURCH

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

17 Restricted funds

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

	Balance at 1 January 2024	Incoming resources	Movement in funds			Balance at 31 December 2024
	£	£	Resources expended	Transfers	Gains and losses	£
Operations and Maintenance Fund	-	40,520	(36,987)	110,507	-	114,040
Glasgow City Free Church Development Fund	71,962	2,108	-	-	8,391	82,461
Glasgow City Free Church Manse Fund	311,671	-	-	-	-	311,671
Local Ministry Fund	30,790	35,986	(28,407)	-	-	38,369
Building Fund	139,034	36,423	(10,242)	(129,314)	1,743	37,644
Admin Staffing Fund	4,556	22,434	(32,550)	5,560	-	-
Mission Fund	-	18,563	(22,334)	3,771	-	-
Crossbridge Church Fund	27,113	24,875	(12,189)	-	-	39,798
Travel Fund	1,142	-	-	-	-	1,142
Helensburgh Church Fund	-	-	-	1,404	-	1,404
	<u>586,268</u>	<u>180,910</u>	<u>(142,709)</u>	<u>(8,072)</u>	<u>10,134</u>	<u>626,531</u>

Operations & Maintenance Fund - was established to provide for all expenditure relating to the physical church building and manse, including utilities.

The Glasgow City Free Church Development Fund represents the net free proceeds of the sale of the Milton site. The fund is lodged with the General Trustees. The original purpose of the fund has been amended by the General Assembly of The Free Church of Scotland and it may now be used to fund congregational pastoral workers and a congregational administrator. Its use extends to the renovation of parts of the church building.

The Glasgow City Free Church Manse Fund represents the value of the Branklyn Place Manse asset at purchase.

The Local Ministry Fund was established in 2012 to support new ventures. It was used to assist in establishing the Campbeltown Free Church, and is now self-supporting. The Fund is now being used to fund our part-time Youth Worker, our Minister-in-Training programme and to provide initial funding towards new Church Plants.

New Building Fund - was established for use towards the purchase or development of a new property being sought for use by Glasgow City Free Church, and/or property for future Church Plants.

Admin Fund - was established to provide salary and expenses for the Church Administrator.

Mission Fund - was established to fund out financial support to Kirk Session agreed donations, and discretionary donations as agreed by Deacons' Court.

Crossbridge Church Fund - represents the second Church Plant which was started in Sept 24 serving the community of Bearsden / Milngavie.

Travel Fund - represents assisting individuals who are in need getting to/from church services.

Helensburgh Church Fund - this fund was re-classified from Designated and represents the first Church Plant serving the community of Hope Community Church in Helensburgh.

Restricted Fund deficits, should they arise, will be supplemented by a transfer from the Unrestricted Funds.

CROW ROAD FREE CHURCH

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

18 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Designated: Helensburgh Church Fund	27,714	30,819	(57,128)	(1,404)	-	-
Designated: Gaelic Services Fund	388	-	-	-	-	388
General Fund	1,773,812	110,869	(108,225)	9,476	5,229	1,791,162
	<u>1,801,914</u>	<u>141,688</u>	<u>(165,353)</u>	<u>8,072</u>	<u>5,229</u>	<u>1,791,550</u>
Previous Restated:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Designated: Helensburgh Church Fund	39,386	56,000	(67,673)	-	-	27,713
Designated: Gaelic Services Fund	388	-	-	-	-	388
General Fund	1,775,374	141,019	(146,824)	(10,143)	14,387	1,773,813
	<u>1,815,148</u>	<u>197,019</u>	<u>(214,497)</u>	<u>(10,143)</u>	<u>14,387</u>	<u>1,801,914</u>

Helensburgh Church Fund - was established for the creation and development of our first Church Plant, Hope Community Church in Helensburgh, provision of a church planter and running costs of the church. This fund has been re-classified as Restricted.

Gaelic Services Fund - was established to assist with the provision of any Gaelic Service.

CROW ROAD FREE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	1,397,047	321,844	1,718,891
Investments	330,789	192,725	523,514
Current assets/(liabilities)	65,118	110,558	175,676
	<u>1,792,954</u>	<u>625,127</u>	<u>2,418,081</u>

	Unrestricted funds 2023 Restated £	Restricted funds 2023 Restated £	Total 2023 Restated £
At 31 December 2023:			
Tangible assets	1,174,120	311,671	1,485,791
Investments	319,032	178,306	497,338
Current assets/(liabilities)	308,762	96,291	405,053
	<u>1,801,914</u>	<u>586,268</u>	<u>2,388,182</u>

20 Deacon's Court

The total honorarium paid to trustees during the year was nil (2023 : nil).

During the year expenses paid to two trustees (2023: 2 trustee) for mileage, hospitality, telephone and a housing allowance. The total amount reimbursed was £20,561 (2023 : £20,594).

Remuneration of key management personnel

The remuneration of key management personnel is disclosed in note 10.

CROW ROAD FREE CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Miscellaneous Donations

	2024	2023
	£	£
Benevolent Fund	200	66
Govanhill Food Bank	220	-
Glasgow Universities and Schools	50	300
Suraj Kasula	1,000	2,000
Hope Church Coatbridge	-	3,000
Lochgilphead Free Church	-	2,000
Mission Africa	100	-
Navigators Work	3,000	3,000
Langham Partnership	1,000	850
Operation Mobilisation	1,100	850
The Christian Institute	1,000	1,000
Other Mission Support	180	-
Women for Mission	-	810
Latin Link	-	100
Adam	1,100	900
Donation to OMF	10,430	9,915
International Mission to Jewish People	1,240	1,240
Youth Mission Fund	2,072	2,780
Preshal Trust (funeral donations)	-	800
	<u>22,692</u>	<u>29,611</u>
General Fund	200	148
Mission Fund	<u>22,492</u>	<u>29,463</u>
	<u>22,692</u>	<u>29,611</u>