

Peterhead Baptist Church

Scotland · Charity number SC015409

Details

Status Active

Legal form Other

Registered 1927-05-27

Register [View on the OSCR register](#)

Contact

Address Peterhead Baptist Church
49 King Street
Peterhead
AB42 1TA

Website www.peterheadbaptist.org

Activities

Activities: 'It makes grants, donations, loans, gifts or pensions to individuals', 'It makes grants, donations or gifts to organisations', 'It carries out activities or services itself'

Purposes: 'the advancement of religion'

What the charity does: The advancement of the Christian faith through regular worship services and other outreach activities.

Beneficiaries: 'Children or young people', 'Older People', 'Other defined groups', 'No specific group, or for the benefit of the community'

Objectives: The Church's objects ("the Objects") are the advancement of the Christian faith primarily in Peterhead and also throughout Scotland and the rest of the World by all means consistent with the teachings of the Christian Bible including worship, ministry, mission, prayer, witness, education, community service and the support of agencies and individuals and other charitable organisations involved in Christian missionary work and the relief of poverty or other social needs.

Geography

- **Main operating location:** Aberdeenshire
- **Geographical spread:** A specific local point, community or neighbourhood

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£0	£0	-	1
2024-07-31	£233,930	£178,009	-	1
2023-07-31	£188,712	£191,140	-	1
2022-07-31	£206,138	£174,601	-	2
2021-07-31	£212,016	£171,934	-	2

Peterhead Baptist Church

Scotland - Charity number SC015409

Accounts

REGISTERED CHARITY NUMBER: SC 015409

**Report of the Trustees and
Financial Statements For The Year Ended 31 July 2024
For
Peterhead Baptist Church**

Peterhead Baptist Church

**Contents of the Financial Statements
for the Year Ended 31 July 2024**

Report of the Trustees	1 to 4
Report of the Independent Examiner	5
Statement of Financial Activities	6
Balance Sheet	7
Statement of Cashflows	8
Notes to the Financial Statements	9 to 15

Peterhead Baptist Church

Report of the Trustees for the Year Ended 31 July 2024

The trustees present the annual report and financial statements for the charity of Peterhead Baptist Church for the year ended 31 July 2024. The financial statements have been prepared in accordance with the accounting policies set out in the policies note to the accounts on pages 9 and 10 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 in the UK and Republic of Ireland published on 16 July 2014.

Objective and Activities.

The primary objective of the church is to serve and advance the Kingdom of God; Father, Son and Holy Spirit – the Creator and Sustainer of all things. Our endeavors to meet that objective are built around a four-part mission statement: Teaching God's Word; Praying God's will; Sharing God's love; Celebrating God's grace. Through this work, we seek to equip and encourage Christian believers, and to work for the good of those around us, regardless of their beliefs or convictions – declaring in all we do, the Lordship of Jesus Christ, the Eternal Son, the head of the church and the Saviour of humankind, through his life, death and resurrection.

In addition to holding regular Sunday Church services, the church promoted ancillary organisations and their respective activities.

Achievements and performance.

Peterhead Baptist Church continued to serve the church family and community under the ministry of [REDACTED] and the leadership of the elders and the deacons.

Our Sunday morning services and midweek ministries required the church to be open on almost every day of the week throughout the year, welcoming and serving many people of all kinds from our church family and community.

Evening services continue to include small group studies, discussion of 'big questions,' and praise and testimony evenings.

The church continues to livestream services via a YouTube channel allowing those who are unable to meet with us on a Sunday, to participate in worship with us.

We have been uplifted in the last year by ten baptisms and the induction of three new members.

The church enjoys and has benefitted greatly from the flexibility of our building. The multi-purpose sanctuary has been crucial for the running and development of our ever-expanding youth and children's ministries – including our toddler group; Solid Rock Kids Club, serving kids from primary one to primary five; and Connect, which serves youth, from primary six to S3.

Following demolition works in our adjacent property, we were delighted to have the return of our church garden which was especially useful for the our summer holiday club, which engaged over a hundred children from our community. We are also heartened and encouraged to see the monthly attendance at Messy church continue to grow toward pre-pandemic numbers.

Our commitment to demonstrating the love of God has continued with a second year of our Warm Welcome ministry which has provided warmth, company, and a cooked meal to help meet the needs of those who are struggling amid the long-term impact of the cost-of-living crisis.

Peterhead Baptist Church

Report of the Trustees for the Year Ended 31 July 2024

We have also run Peaced Together, which is a creative arts course aimed at helping women who struggle with their mental health.

And good relationships with our neighbours continue as a consequence of these.

The church continues to support missionaries both in prayer and by donating to their ministries this year.

PBC has contributed on a monthly basis to the financial support of a Christian family working in Indonesia in conjunction with Pioneers U.K. Ministry. The church also supports the Good Shepherd Community in Mumbai, which is facilitated by Dignity Freedom Network UK.

A proportion of our income from member giving is also directed to other Christian causes, locally, nationally and internationally, through our elective giving team.

The Women's Fellowship continued in their tradition of giving to local causes, giving this year to Marie Curie cancer care. The Work Party contributed 464 gift boxes to the Blythswood Christmas shoe box appeal.

Peterhead Baptist Church is committed to proclaiming a message of hope and practical help for those who know the Lord and for those who do not.

May the Lord be glorified in everything we do.

FINANCIAL REVIEW

Principal source of funds

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

Results for the year

These are set out in pages 6 to 15. The net surplus for the year was £55,921 (2023 deficit of £2,428).

Reserves policy

It is the church's policy to maintain unrestricted funds at a level, which will allow the church to continue its ongoing work and provide for the maintenance of its assets.

Total reserves including the net book value of fixed assets and balances of unrestricted funds amounted to £2,084,451 (2023: £2,028,530). Cash balances total £171,186.

Grant making policy

The church makes grants and donations from its unrestricted income to individuals and organisations that are known to the church and the trustees, and the beneficiaries of which are involved in activities or ministries, which are compatible with the objects of the church.

Future Developments

We are continuing to raise money for major alterations to our buildings, which will make the premises more fitting for the future.

We shall continue our outreach operation, with a view to helping those in need in our community.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Peterhead Baptist Church

Report of the Trustees for the Year Ended 31 July 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is administered in accordance with the terms of its Deed of Constitution.

Recruitment and appointment of Trustees

Trustees are elected by members of the Church.

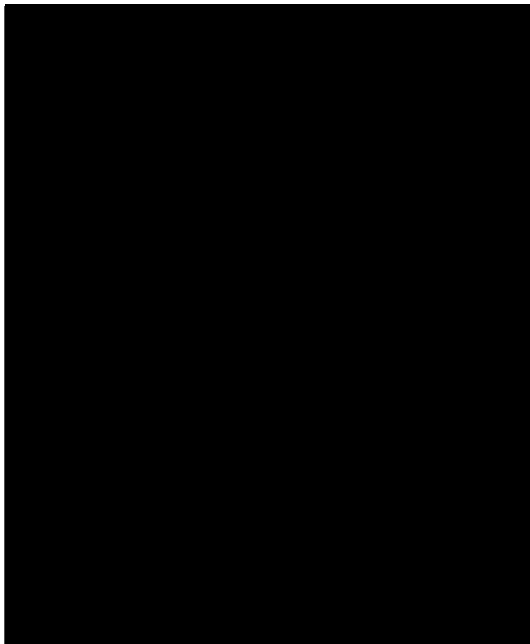
Additional governance issues

The Church is affiliated to the Baptist Union of Scotland and the Evangelical Alliance.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC015409



Independent Financial Review & Accountants

SBP Accountants and Registered Auditors
2 Cross Street
Fraserburgh
AB43 9EQ

Peterhead Baptist Church

**Report of the Trustees
for the Year Ended 31 July 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 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:

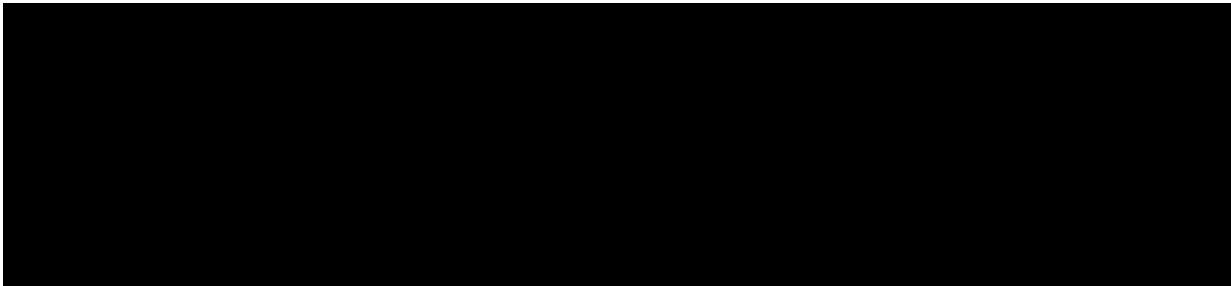
- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the applicable Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 operational existence.

The trustees 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 trustees 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 Trustees and signed on their behalf,

ON BEHALF OF THE TRUSTEES



Date: 3/3/25

Peterhead Baptist Church

Independent Examiner's Report to the Trustees of Peterhead Baptist Church for the Year Ended 31 July 2024

I report on the accounts of the charity for the year ended 31 July 2024 which are set out on pages 6 to 15.

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.

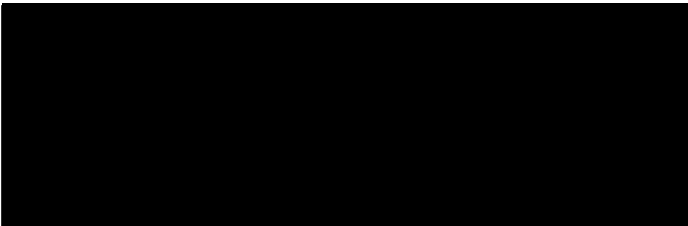
Basis of independent examiner's statement

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 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:
 - 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.



SBP Accountants & Registered Auditors
2 Cross Street
Fraserburgh
Aberdeenshire
AB43 9EQ

3/3/25
Date:

Peterhead Baptist Church

**Statement of Financial Activities
Year ended 31st July 2024**

	Unrestricted Funds <i>General Fund</i> 2024 £	Unrestricted Funds <i>Designated Funds</i> 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £	
Income						
Income and endowments from:						
Voluntary income	3	159,836	68,322	0	228,158	181,877
Activities for generating funds	4	0	0	0	0	0
Investment income	5	4,677	0	0	4,677	3,259
Incoming resources from charitable activities		0	0	0	0	0
Other Income	6	0	1,095	0	1,095	3,576
Total Income	164,513	69,417	0	233,930	188,712	
Expenditure on:						
Costs of generating funds	7	0	0	0	0	0
Charitable activities	7	151,112	26,897	0	178,009	191,140
Total Expenditure	151,112	26,897	0	178,009	191,140	
Net income/(expenditure) before gains and losses on investments	13,401	42,520	0	55,921	(2,428)	
Net gains/(losses) on investments		0	0	0	0	0
Net income/(expenditure)	13,401	42,520	0	55,921	(2,428)	
Transfers between funds			0	0	0	
Net movement in funds	13,401	42,520	0	55,921	(2,428)	
Prior year adjustment - Misc. expenses		0	0	0	0	0
Reconciliation of funds:						
Total funds brought forward	15	951,643	1,076,887	0	2,028,530	2,030,958
Total funds carried forward	15	965,044	1,119,407	0	2,084,451	2,028,530

Peterhead Baptist Church

Balance Sheet At 31st July 2024

		2024		2023	
	<u>Note</u>	£	£	£	£
Fixed Assets					
Tangible fixed assets	10	1,882,722		1,827,403	
Investments	11	<u>0</u>	1,882,722	<u>0</u>	1,827,403
Current Assets					
Stocks		0		0	
Debtors	12	35,563		31,950	
Bank and cash		<u>171,186</u>		<u>173,846</u>	
		206,749		205,796	
Creditors					
Falling due within one year	13	<u>5,020</u>		<u>4,669</u>	
Net Current Assets			201,729		201,127
Net Assets			<u>2,084,451</u>		<u>2,028,530</u>
The funds of the charity:					
Unrestricted Funds					
General funds	15	965,044		951,643	
Designated funds		<u>1,119,407</u>	2,084,451	<u>1,076,887</u>	2,028,530
Restricted Funds					
Endowment Fur	15	<u>0</u>	0	<u>0</u>	0
Total Funds			<u>2,084,451</u>		<u>2,028,530</u>

The accounts were approved by the Trustees on 3/3/25.

_____, Secretary

_____, trustee

Peterhead Baptist Church

Statement of Cashflows
Year ended 31st July 2024

Reconciliation of net movement in funds to net cash flow from operating activities

		2024	2023
		£	£
Net cash generated from operating activities	Note 17	53,580	3,202
Cashflows from investing activities:			
Interest and dividends received		4,677	3,259
Purchase of fixed assets		(18,763)	0
Property demolition costs		(42,154)	(138,408)
Proceeds from sale of investments		0	0
Net cash provided from investing activities		<u>(56,240)</u>	<u>(135,149)</u>
Cashflows from financing activities:			
New borrowings		0	0
Repayment of borrowings		0	0
Net cash provided from financing activities		<u>0</u>	<u>0</u>
Change in cash and cash equivalents in year		(2,660)	(131,947)
Cash and cash equivalents brought forward		173,846	305,793
Cash and cash equivalents carried forward		<u>171,186</u>	<u>173,846</u>

Peterhead Baptist Church

Notes to the Accounts for the Year Ended 31 July 2024

Note 1

Basis of preparation

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 Standards applicable in the UK and Republic of Ireland (FRS102), issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities accounts (Scotland) Regulations 2006 (as amended).

The accounts have been prepared in UK £ sterling.

Note 2 Accounting policies

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

Fund accounting

Funds are classified as either restricted funds or unrestricted funds, defined as follows:

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal process, but still within the wider objects of the charity.

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced but the income therefrom is used for the purpose defined in accordance with the objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

INCOMING RESOURCES

Recognition of incoming resources

Income is recognised when the church 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.

Incoming resources with related expenditure

Where incoming resources have related expenditure, the incoming resources and related expenditure are reported gross in the Statement of Financial Activities.

Grants and donations

Grants and donations are only included in the Statement of Financial Activities when the Church has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the Statement of Financial Activities once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the Church or the amount they actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the Church are included in the Statement of Financial Activities as incoming resources when receivable.

Peterhead Baptist Church

Notes to the Accounts for the Year Ended 31 July 2024

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102) the general volunteer time of congregation members is not recognised. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt.

Voluntary help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Interest receivable and investment income

Interest on funds held on deposit and income from other investments is included when receivable and the amount can be measured reliably by the church. This is normally upon notification of the interest or dividends paid or payable by the deposit taker or investment holder. The church does not presently hold any investments other than bank deposits.

EXPENDITURE & LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Church to pay out resources.

ASSETS

Tangible fixed assets

These are capitalised if they can be used for more than one year. They are valued at cost, value at 1 August 2006, or if gifted, at the value to the charity on receipt.

No depreciation is charged on the freehold property on the basis that the estimated residual value of the property is not considered to be significantly different from the carrying value of the asset and therefore the depreciation charge and the accumulated depreciation are not material although, due to the nature of the properties, the trustees do not believe that a reliable market valuation is possible. Freehold property expenditure additions in the current year comprise costs of £56,016 in respect of the ongoing work in relation to the new building extension. All demolition costs have been capitalised as being part of the cost of the new construction.

Depreciation is provided against fixtures and fittings at 25% on the reducing balance method.

Tangible fixed assets are included at cost less depreciation and impairment. The residual value is reassessed at the end of each accounting period.

Debtors and creditors receivable /payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative costs.

Peterhead Baptist Church

Notes to the Accounts for the Year Ended 31st July 2024

	Unrestricted Funds <i>General Fund</i> 2024 £	Unrestricted Funds <i>Designated Funds</i> 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
3 Donations & legacies					
Church Offerings	133,354	0	0	133,354	111,505
Tax Recovered under Gift Aid	22,697	9,209	0	31,906	27,804
Other Donations & Offerings	0	55,445	0	55,445	41,863
Special Offerings & Collections	0	0	0	0	-
Other	3,785	3,668	0	7,453	705
Total Voluntary Income	159,836	68,322	0	228,158	181,877
4 Activities for Generating Funds					
Fundraising Events	0	0	0	0	-
Rent Receivable	0	0	0	0	-
Total of Activities for Generating Funds	0	0	0	0	-
5 Investment Income					
Bank Interest Receivable	4,677	0	0	4,677	3,259
Total Investment Income	4,677	0	0	4,677	3,259
6 Other Income					
Bank Rewards		4		4	-
Refunds				0	-
Hub rental				0	-
Scrap & second hand sales		1,091		1,091	3,576
Other Income	0	1,095	0	1,095	3,576

Peterhead Baptist Church

**Notes to the Accounts
for the Year Ended 31st July 2024**

	Unrestricted Funds General Fund 2024 £	Unrestricted Funds Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
7 Analysis of Expenditure					
Raising of funds	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditure on Charitable Activities					
Pastor's Salary, pension and mileage	44,712	0	0	44,712	42,616
Pulpit Supply	2,024	0	0	2,024	1,880
Baptist Union	6,370	0	0	6,370	6,358
Donations to Overseas Mission	500	0	0	500	500
Children's Mission & Other Outreach	2,399	0	0	2,399	3,398
General Donations	23,992	21,150	0	45,142	48,050
Donations to Speakers	0	375	0	375	394
Hall Rentals	0	0	0	0	0
Catering Expenses	5,121	1,274	0	6,395	4,843
Transport Costs, Trips & Outings	3,360	60	0	3,420	9,449
Moderators fees and search committee's expense	0	0	0	0	0
Stationery, Postage & Photocopying	1,460	0	0	1,460	974
Resources, Books & Materials	5,299	0	0	5,299	5,152
Misc. Expenses & Affiliation Fees	5,867	375	0	6,242	7,362
General Repairs & Equipment Repairs	6,642	2,083	0	8,725	21,606
Power, Heat & Light	7,534	0	0	7,534	7,374
Cleaning & Upkeep	14,352	0	0	14,352	13,524
Telephone	1,108	0	0	1,108	785
Water Rates & Insurance	8,271	0	0	8,271	5,313
Manse Council Tax	2,463	0	0	2,463	3,511
Caretaker's Wages & Pension	0	0	0	0	0
Provision for Depreciation	4,018	1,580	0	5,598	5,831
Architect's fees and related expenses	0	0	0	0	0
Surveyors and Feasibility study	0	0	0	0	0
Legal Fees	3,225	0	0	3,225	0
Other Property Expenses	0	0	0	0	0
Annual Review Fee	2,395	0	0	2,395	2,220
	<u>151,112</u>	<u>26,897</u>	<u>0</u>	<u>178,009</u>	<u>191,140</u>
Total Resources Expended	<u>151,112</u>	<u>26,897</u>	<u>0</u>	<u>178,009</u>	<u>191,140</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.

Peterhead Baptist Church

**Notes to the Accounts
for the Year Ended 31st July 2024**

8 Staff costs and numbers	2024	2023
	£	£
Wages	40,435	38,544
Social security costs	0	0
Pension deficiency scheme		
	<u>40,435</u>	<u>38,544</u>

The average number of employees during the year, calculated on the basis of a head count, was as follows:

	2024	2023
Administration	1	1
Premises maintenance	0	0
	<u>1</u>	<u>1</u>

No employee was in receipt of remuneration or benefits in excess of £60,000.

9 Trustee Remuneration and Related Party Transactions

During the year Trustees received the following combined totals of remuneration and reimbursed expenses:

Nature of Payment	Number of Trustees	2024	2023
		£	£
Salary/Wages	0	0	0
Reimbursed Expenses	0	0	0
		<u>0</u>	<u>0</u>

No trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year.

10 Tangible Fixed Assets

Cost or Valuation	Freehold Land & Buildings	Fixtures & Fittings	Total
	£	£	£
At 1 August 2023	1,809,911	125,191	1,935,102
Additions	56,016	4,901	60,917
Disposals			0
At 31 July 2024	<u>1,865,927</u>	<u>130,092</u>	<u>1,996,019</u>
Accumulated Depreciation			
At 1 August 2023	0	107,699	107,699
Charge for year	0	5,598	5,598
Eliminated on Disposals			0
At 31 July 2024	<u>0</u>	<u>113,297</u>	<u>113,297</u>
Net Book Value			
At 31 July 2024	<u>1,865,927</u>	<u>16,795</u>	<u>1,882,722</u>
At 31 July 2023	<u>1,809,911</u>	<u>23,323</u>	<u>1,827,403</u>
	Valuations		
	£		£
Church	1,099,148	General Fund	791,619
Manse	165,799	Building Fund	1,074,308
49 King Street, Peterhead	261,490		
51/53 King Street, Peterhead	339,490		
Total	<u>1,865,927</u>		<u>1,865,927</u>

11 Investments

The church currently has no investments.

Peterhead Baptist Church

Notes to the Accounts
for the Year Ended 31st July 2024

	2024	2023
	£	£
12 Debtors		
Income Tax on Gift Aid Donations	31,906	27,804
Other Debtors	0	0
Prepayments	3,657	4,146
	<u>35,563</u>	<u>31,950</u>

	2024	2023
	£	£
13 Creditors		
Trade Creditors	0	0
Accrued Expenses	4,184	3,864
Other	836	805
	<u>5,020</u>	<u>4,669</u>

14 Analysis of Net Assets Among Funds

	General Fund	Designated Funds	Restricted Funds	TOTALS
	£	£	£	
Fixed Assets	803,673	1,079,049	0	1,882,722
Investments	0	0	0	0
Current Assets	166,391	40,358	0	206,749
Current Liabilities	(5,020)	0	0	(5,020)
Net Assets 31st July 2024	<u>965,044</u>	<u>1,119,407</u>	<u>0</u>	<u>2,084,451</u>

15 Movements in Funds

	At 1 August 2023	Incoming Resources	Outgoing Resources	Transfers/ Adjustments	At 31 July 2024
	£	£	£	£	£
Restricted Funds					
There are no restricted funds	0	0	0	0	0
Total Restricted Funds	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unrestricted Funds					
<i>Designated Funds</i>					
India Fund	2,496	24,538	(19,000)	0	8,034
Women's Association	219	4,567	(4,234)	0	552
Building Fund	1,074,172	40,312	(3,663)	0	1,110,821
Total Designated Funds	<u>1,076,887</u>	<u>69,417</u>	<u>(26,897)</u>	<u>0</u>	<u>1,119,407</u>
<i>General Funds</i>					
PBC General Fund	951,643	164,513	(151,112)	0	965,044
Total Unrestricted Funds	<u>2,028,530</u>	<u>233,930</u>	<u>(178,009)</u>	<u>0</u>	<u>2,084,451</u>
TOTAL FUNDS	<u>2,028,530</u>	<u>233,930</u>	<u>(178,009)</u>	<u>0</u>	<u>2,084,451</u>

Peterhead Baptist Church

Notes to the Accounts for the Year Ended 31st July 2024

16 Purpose of Main Funds

Restricted Funds

There are no restricted funds

Designated Funds

India Fund

The main purpose of the fund is to finance and support missionary work in India.

Building Fund

This fund is to be used for the renovation of the church building.

Unrestricted Funds

General Fund

The main purpose of the fund is to finance and support the main day to day activities of the church.

17 Reconciliation of net movements in funds to net cash flow from operating activities

	2024	2023
	£	£
Net movement in funds	55,921	-2,428
Add back depreciation charge	5,598	5,831
Deduct interest income	(4,677)	(3,259)
Deduct gains/add back losses on investments	0	0
Decrease/(Increase) in debtors	(3,613)	2,165
Increase (decrease) in creditors	351	893
Net cash generated from operating activities	53,580	3,202