

**Report of the Trustees and
Financial Statements for the Year Ended 31 December 2024
for
Knightswood Congregational Church**

Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

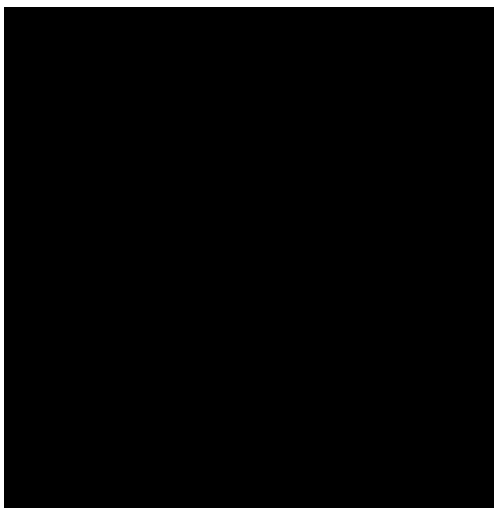
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for the Year Ended 31 December 2024**

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Knightswood Congregational Church

**Reference and Administrative Details
for the Year Ended 31 December 2024**

TRUSTEES



PRINCIPAL ADDRESS



REGISTERED CHARITY NUMBER SC017155

INDEPENDENT EXAMINER David Nicholls FCCA
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

BANKERS Bank of Scotland
Anniesland Branch
836 Crow Road
Glasgow
G13 1ET

Knightswood Congregational Church

Report of the Trustees for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of Knightswood Congregational Church is to advance and promote religion by promoting the spiritual and mental wellbeing of the community it serves through the advancement of civic responsibility and community development.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As in previous years, our church continues to operate with regular hall hires- from groups like Slimming World to Fusion, a community-based youth initiative run by church members.

This year has been particularly challenging, especially in terms of finances, which are always tight. Although inflation has fallen and interest rates have been cut, these changes have not translated into tangible benefits for the church. During our spring and Christmas fairs, many stallholders expressed that they had seen little to no improvement, citing the continued strain on household budgets due to high utility and fuel costs.

Our congregation remains small and predominantly elderly. While some members give faithfully, others do not, which means the financial burden of sustaining church life and mission falls on a few. While operating with a deficit is not new to Knightswood, we are increasingly concerned that this year's shortfall may be greater than usual. We acknowledge the need to increase donations and reduce expenditures, but if we take this approach, it could also hasten further and faster decline.

We are currently managing legal and regulatory obligations related to Scotland's new Protect Duty policy and land registration. At the same time, we are navigating changes to the Disclosure system, including the requirement to register with Volunteer Scotland. As a result, many of our long-standing volunteers were required to renew their previously "lifetime" PVG certifications, now subject to a five-year renewal cycle.

Our efforts to register the church's land in Scotland also faced difficulties due to the congregation's limited capacity to handle this complex process. Consequently, we sought legal counsel from our solicitors, Brodies, who advised that transitioning to a Scottish Charitable Incorporated Organisation (SCIO) could simplify matters, particularly regarding land registration.

At the time of this report, we are approaching the final stages of transitioning from our current status as an unincorporated association to an SCIO. We anticipate this process will be completed by autumn/winter 2025.

In May 2023, we sold our former manse at 61 Fifth Avenue to the sitting tenants, who had been renting the property through Slater, Hogg & Howison (Countrywide Estate Agents). After negotiation, the property was sold for £345,000. The proceeds have been invested with Flagstone, allowing us to diversify our holdings and pursue higher returns.

Much of 2024 and 2025 has been devoted to ensuring compliance with charity law and a growing volume of legislation from both Holyrood and Westminster. The prevailing mood in the church is not despair but fatigue - an exhaustion born from excessive paperwork, compliance demands, and bureaucratic hurdles that continue to divert energy away from our core mission.

FINANCIAL REVIEW

Results

In the year ended 31 December 2024, the church incurred a net deficit of £38,270 (2023: surplus of £76,086).

At 31 December 2024, reserves stood at £327,843 (2023: £366,113), of which £289,910 were unrestricted, free reserves (2023: £326,967), £37,718 in designated funds which have been set aside for specific purposes (2023: £38,382) and £215 being the net book value of the charity's fixed assets (2024: £764).

Reserves policy

It is the Trustees policy to hold reserves to cover immediate needs and to facilitate the refurbishment of church buildings when required. For the year ended 31 December 2024, ordinary running costs equalled £23,778. The trustees are therefore satisfied that current level of free reserves, £289,910 (2023: £326,967), is in line with the target amount. Funds held in excess of the target being met will be invested to generate some additional interest income.

Knightswood Congregational Church

**Report of the Trustees
for the Year Ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Knightswood Congregational Church is an unincorporated association established by its own independent constitution and is a registered Scottish charity. The congregation has the right to call a minister. The congregation also elects and authorises the deacons to deal with the day to day running of the church and to comply with charity guidelines as set out by OSCR.

Key management remuneration

In the opinion of the trustees there is one member of key management, the Minister. The total employer cost for this post in 2024 was £41,942 (2023: £37,772)

Approved by order of the board of trustees on 30/9/2025 and signed on its behalf by:



**Independent Examiner's Report to the Trustees of
Knightswood Congregational Church**

I report on the accounts for the year ended 31 December 2024 set out on pages five to thirteen.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

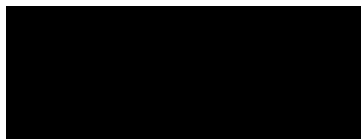
Independent examiner's statement

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

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

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Fellow of the Association of Chartered Certified Accountants
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

Date:

Knightswood Congregational Church

**Statement of Financial Activities
for the Year Ended 31 December 2024**

		2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	23,275	26,736
Other trading activities	3	29,502	28,714
Investment income	4	10	-
Other income	5	-	90,915
Total		<u>52,787</u>	<u>146,365</u>
EXPENDITURE ON			
Charitable activities	6		
Church and Community Activities		<u>91,057</u>	<u>70,279</u>
NET INCOME/(EXPENDITURE)		<u>(38,270)</u>	<u>76,086</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>366,113</u>	<u>290,027</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>327,843</u></u>	<u><u>366,113</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

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

Comparative figures for the previous year by fund type are shown in note 11.

The charity's funds were all unrestricted in both years.

Knightswood Congregational Church

Balance Sheet
31 December 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Tangible assets	12	215	764
CURRENT ASSETS			
Cash at bank		330,181	366,219
CREDITORS			
Amounts falling due within one year	13	(2,553)	(870)
NET CURRENT ASSETS		<u>327,628</u>	<u>365,349</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>327,843</u>	<u>366,113</u>
NET ASSETS		<u>327,843</u>	<u>366,113</u>
FUNDS	14		
Unrestricted funds:			
General fund		289,910	326,967
Legacy - M Hunter		20,304	20,304
Designated Mission Fund		3,165	3,108
Designated Fellowship Fund		645	1,366
Designated Building & Fabric Fund		13,604	13,604
Designated Fixed Assets		215	764
		<u>327,843</u>	<u>366,113</u>
TOTAL FUNDS		<u>327,843</u>	<u>366,113</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

30/9/2025

The notes on pages 7— 13 form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES

General information

Knightswood Congregational Church ("the charity") is an unincorporated association and governed by its constitution. It was registered as a charity in Scotland (registered number SC017155) on 30 August 1955. Its registered address is 612-14 Dunterlie Avenue, Glasgow, G13 3BA.

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared on an accruals basis, and on a going concern basis, in accordance with:

- the Charities and Trustee Investment (Scotland) Act 2005;
- Regulation 8 (Statement of account - Fully accrued accounts) of The Charities Accounts (Scotland) Regulations 2006;
- the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in March 2018 ("FRS 102"), to the extent that it applies to small entities and public benefit entities;
- '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, published in October 2019 (FRS 102)' ("the Charities SORP");
- UK Generally Accepted Accounting Practice; and
- the historical cost convention.

The charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The financial statements are presented in UK sterling, which is the charity's functional currency, and rounded to the nearest pound.

There have been no changes to the basis of preparation this financial year or to the previous financial year's financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost

Knightswood Congregational Church

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Computer equipment - 20% on cost

Land and buildings - The Trustees elected not to charge depreciation on the Manse or the land at Fifth Avenue. The manse was sold in the 2023 year for £345,000, which was in excess of the carried value of £250,000.

In addition to those held in the Balance sheet, the church also owns the Church, land and halls at Dunterlie Avenue, which has a reinstatement value of £1million. There is no reasonable basis for valuing the church.

The land on which the church is situated is not valued by the trustees until such time as there is a requirement to sell or otherwise utilise it.

Taxation

Knightswood Congregational Church is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

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

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations & FWO	16,963	23,718
Gift aid	4,583	-
Open Plate	<u>1,729</u>	<u>3,018</u>
	<u>23,275</u>	<u>26,736</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	9,182	6,330
Hall Hire	20,320	17,990
Manse Rent	<u>-</u>	<u>4,394</u>
	<u>29,502</u>	<u>28,714</u>

Knightswood Congregational Church

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

4. INVESTMENT INCOME

	2024 £	2023 £
Bank interest	<u>10</u>	<u>-</u>

5. OTHER INCOME

	2024 £	2023 £
Gain on sale of tangible fixed assets	<u>-</u>	<u>90,915</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Church and Community Activities	<u>90,097</u>	<u>960</u>	<u>91,057</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	41,942	37,772
Sundries	614	472
Congregational Federation Contributions	491	1,095
Insurance - Church	5,499	5,258
Repairs & Maintenance - Church	14,581	2,763
Repairs & Maintenance - Manse	-	1,858
Special Collections	2,066	1,964
Cleaner	3,699	2,541
Events & Panto Costs	137	747
Bank Charges	16	-
Church Utilities	17,056	12,779
Fellowship	741	220
Professional Fees	1,544	232
Office and IT	1,162	1,160
Depreciation	<u>549</u>	<u>548</u>
	<u>90,097</u>	<u>69,409</u>

8. SUPPORT COSTS

	Finance £
Church and Community Activities	<u>960</u>

Knightswood Congregational Church

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

8. SUPPORT COSTS - continued

	2024 £	2023 £
Accounting - IE Fee	<u>960</u>	<u>870</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

During the year payments of the stipend and benefits totalling £41,942 were made to the minister (2023: £37,772)

Trustees' expenses

Included in salaries and wages is an allowance for expenses and other costs incurred by the Minister amounting to £5,544 (2023: £5,220).

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	40,296	36,432
Other pension costs	<u>1,646</u>	<u>1,340</u>
	<u>41,942</u>	<u>37,772</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Minister	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	26,736
Other trading activities	28,714
Other income	<u>90,915</u>
Total	<u>146,365</u>
EXPENDITURE ON	
Charitable activities	
Church and Community Activities	<u>70,279</u>
NET INCOME	76,086
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>290,027</u>
TOTAL FUNDS CARRIED FORWARD	<u>366,113</u>

Knightswood Congregational Church

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2024 and 31 December 2024	<u>1,108</u>	<u>1,633</u>	<u>2,741</u>
DEPRECIATION			
At 1 January 2024	700	1,277	1,977
Charge for year	<u>222</u>	<u>327</u>	<u>549</u>
At 31 December 2024	<u>922</u>	<u>1,604</u>	<u>2,526</u>
NET BOOK VALUE			
At 31 December 2024	<u>186</u>	<u>29</u>	<u>215</u>
At 31 December 2023	<u>408</u>	<u>356</u>	<u>764</u>

In addition to the assets held in the balance sheet, the Church also owns the Church and halls at Dunterlie Avenue, which has a reinstatement value of £1million. There is no reasonable basis for valuing the Church.

The land on which the Church is situated is not valued by the trustees until such time as there is a requirement to sell or otherwise utilise it.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Taxation and social security	1,593	-
Accrued expenses	<u>960</u>	<u>870</u>
	<u>2,553</u>	<u>870</u>

Knightswood Congregational Church

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

14. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	326,967	(37,057)	289,910
Legacy - M Hunter	20,304	-	20,304
Designated Mission Fund	3,108	57	3,165
Designated Fellowship Fund	1,366	(721)	645
Designated Building & Fabric Fund	13,604	-	13,604
Designated Fixed Assets	<u>764</u>	<u>(549)</u>	<u>215</u>
	<u>366,113</u>	<u>(38,270)</u>	<u>327,843</u>
TOTAL FUNDS	<u>366,113</u>	<u>(38,270)</u>	<u>327,843</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	52,710	(89,767)	(37,057)
Designated Mission Fund	57	-	57
Designated Fellowship Fund	20	(741)	(721)
Designated Fixed Assets	<u>-</u>	<u>(549)</u>	<u>(549)</u>
	<u>52,787</u>	<u>(91,057)</u>	<u>(38,270)</u>
TOTAL FUNDS	<u>52,787</u>	<u>(91,057)</u>	<u>(38,270)</u>

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Unrestricted funds				
General fund	250	76,717	250,000	326,967
Legacy - M Hunter	20,304	-	-	20,304
Designated Mission Fund	3,108	-	-	3,108
Designated Fellowship Fund	1,449	(83)	-	1,366
Designated Building & Fabric Fund	13,604	-	-	13,604
Designated Fixed Assets	<u>251,312</u>	<u>(548)</u>	<u>(250,000)</u>	<u>764</u>
	<u>290,027</u>	<u>76,086</u>	<u>-</u>	<u>366,113</u>
TOTAL FUNDS	<u>290,027</u>	<u>76,086</u>	<u>-</u>	<u>366,113</u>

Knightswood Congregational Church

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	146,228	(69,511)	76,717
Designated Fellowship Fund	137	(220)	(83)
Designated Fixed Assets	-	(548)	(548)
	<u>146,365</u>	<u>(70,279)</u>	<u>76,086</u>
TOTAL FUNDS	<u>146,365</u>	<u>(70,279)</u>	<u>76,086</u>

15. RELATED PARTY DISCLOSURES

Other than those described in Note 9, there were no related party transactions for the year ended 31 December 2024.

16. PURPOSE OF UNRESTRICTED FUNDS

General Fund - This is an unrestricted Fund for the day to day transactions of the church including normal fabric repairs and maintenance.

M Hunter Legacy - This represents a legacy left by the late [REDACTED] for the benefit of the church.

Designated Fixed Asset Fund - This represents the net book value of the charity's tangible fixed assets.

Designated Mission Fund - This is a designated fund covering the local mission Outreach.

Designated Fellowship Fund - This is a designated Fund covering the Church's social interaction and its benevolence.

Designated Building & Fabric Fund - This is a designated fund covering church fabric and roof repairs.

