

Charity registration number SC027629 (Scotland)

**ASSEMBLIES OF GOD - FRASERBURGH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

ASSEMBLIES OF GOD - FRASERBURGH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



(Appointed 22 June 2022)

(Appointed 22 June 2022)

Charity number (Scotland)

SC027629

Registered office

McAdams Heath
Hospital Brae
Strichen
Aberdeenshire
Scotland
AB43 6RU

Independent examiner

A black rectangular redaction box covering the name of the independent examiner.

Azets Audit Services
37 Albyn Place
Aberdeen
United Kingdom
AB10 1JB

Bankers

The Royal Bank of Scotland Plc
36 St Andrew Square
Edinburgh
United Kingdom
EH2 2YB

ASSEMBLIES OF GOD - FRASERBURGH

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ASSEMBLIES OF GOD - FRASERBURGH

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2020

The trustees present their annual report and financial statements for the year ended 30 November 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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) (effective 1 January 2019)".

Objectives and activities

Objectives and aims

The aims of the church are to advance the Christian faith and to observe the doctrines of Jesus Christ for the benefit of the public in particular through the holding of church meetings, prayer meetings and outreach activities to which invitations are extended throughout the community.

To further advance this aim and to seek to demonstrate the nature of Christ in humanity, the church provides community facilities and activities for a range of groups, including children and young people, the elderly and minority communities.

Missions are very important to the church and in accordance with biblical teaching, funds are also used to support causes of those who are disadvantaged and in need of help, locally, nationally and internationally.

The charity carries out a wide range of activities in pursuance of its charitable aims. The trustees consider that these activities, some of which are mentioned below, provide public benefit - to the congregation, the local community and further afield.

Strategies

Assembly of God Fraserburgh seeks to provide a place to encounter God, find encouragement, experience discipleship, participate in lively, reverent worship and share dynamic fellowship with other believers within the church.

A range of activities are provided to cater for the needs of the community at the Assembly of God Fraserburgh and the church welcomes those who wish to come to find out more about the Christian faith and biblical teachings.

Community outreaches do not always have a specific religious focus, but instead are a demonstration of Christ's teaching, which urges us to love our neighbour without thought of recompense.

An important part of the Christian faith is charitable giving, which we call tithing, in accordance with biblical teaching a tenth of income received is given to the church in order to fund the church activities and outreach.

Significant activities and achievements

Our activities comprise:

Religious activities, deepening understanding of the Word of God through Assembly of God Fraserburgh and Ministry activities, as well as sowing into ministries and organisations near and far; and

Community outreach across a range of age groups in the Fraserburgh area:- Kids and youth groups, meetings and outings for retired. Toddlers and parent groups. Food and clothes banks. School interaction through assemblies and life skill workshops. Soup and sweets, weddings, funerals. Additionally, we have church services, prayer meetings, family meetings, communion services. There are over 750 individuals using the facilities in a "standard" week.

ASSEMBLIES OF GOD - FRASERBURGH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

Volunteers

As a Church, we are aware that some people place value on power or possessions - our greatest asset is our team of volunteers who serve faithfully across the life of the church.

We want to say a huge "thank you" to every volunteer for taking time from busy schedules to participate in ministry opportunities here at Assembly of God Fraserburgh. Behind the scenes, centre stage, back stage, together we have all made a difference in the day-to-day life of the local Church and wider community.

Financial review

Principal funding sources

The charity's principal source of income is the receipt of gifts and donations from members of its congregation.

Reserves policy and going concern

The trustees have reviewed the reserves of the charity. Their policy is to hold funds to meet four months operating costs of the church, excluding the collection of tithes and offerings and the distribution of funds in terms of outreach and missions.

The trustees deemed £100,000 sufficient as at 30 November 2020 for the General Fund and continued to designate the remaining unrestricted funds to the Building Fund. The designated Building Fund had a closing balance of £1,066,397 (2019: £980,885), total unrestricted funds at 30 November 2020 was £1,166,397 (2019: £1,080,885). The restricted Building Fund had a closing balance of £1,294,558 (2019: £1,291,671) and the restricted income bonds closing balance was £10,000 (2019: £10,000). The Community Project Fund was introduced this year to provide for those in need and had a closing balance of £4,163 (2019: Nil) bringing total restricted funds at 30 November 2020 to £1,308,721 (2019: £1,301,671). The total funds held by the charity at the balance sheet date was £2,475,118 (2019: £2,382,556).

The trustees have reviewed the likely outcome of the next 12 months taking into account historic trends and performance since the balance sheet date. The Trustees consider the charity to be a going concern as it is in a position to meet its financial liabilities as they fall due and will be able to do so for a period of at least 12 months from the date the accounts are signed. The charity intends transitioning to SCIO status in 2022 and a separate entity exists for this purpose (AOG Central Fraserburgh, SC048510). During the transition all assets and liabilities will be transferred to the new entity. Reserves are in place to ensure the going concern of the charitable activities are not affected by this transition.

Results for the year

Income for the year of £338,987 was 18% lower than the equivalent last year of £415,751. This decrease is not as significant as expected when we consider that many of the church activities were suspended (March through November) due to the government legislation on Covid-19 restrictions.

Expenditure in the year of £246,425 was 26% lower than the equivalent last year of £333,365, this is reasonable given the reduced charitable activities as a result of Covid-19 restrictions.

Therefore, the charity returned a surplus of £92,562 for 2020, (2019: surplus of £82,386), this was added to the church reserves, thus resulting in total reserves at 30th November 2020 of £2,475,118 (2019: £2,382,556). These reserves are being carried forward to support the future work of the church.

Future plans

The current premises on 2 Queens Road, Fraserburgh continues to provide challenges and limit the church due to the size constraints, lack of multi-functionality and inaccessibility.

Assembly of God Fraserburgh purchased a disused supermarket on Albert Street, Fraserburgh in 2016 with a view of refurbishing the supermarket into a fit for purpose building to accommodate Sunday gatherings and provide effective spaces for the ever-growing services and events being delivered by the church. As this project has progressed, it has become apparent that it would be more economical to demolish the existing supermarket building and erect a new purpose built building in its place in order to better achieve the charity's aims.

ASSEMBLIES OF GOD - FRASERBURGH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

Structure, governance and management

Trustee Appointment:-

Trustees are appointed by a church vote. Other than the senior leaders role all roles are voluntary. Potential candidates are recommended by the current trustees. The constitution states that there should be a minimum of 3 trustees.

The Charity has not changed the trustees for a number of years and as a result an induction program is not in place. However, this will be developed through 2022 in preparation for a change.

The day to day running of the organisation is delegated to the Senior Pastor (equivalent of CEO) and his team. Included in the team is 3 other Pastors (managers), part time councillor and an office manager. The senior pastor is a board member. In addition there is a team of volunteers that would take instruction from the aforementioned team. On the signing date of the Trustees' Report these roles were as follows:

[REDACTED] - Senior Pastor, [REDACTED] - Pastor, [REDACTED] - Pastor, [REDACTED] - Pastor, [REDACTED] - Councillor, [REDACTED] - Office Manager.

The trustees set all remuneration packages and make changes. This is made public at the annual AGM. This is review annually and the Scottish Education pay grades and changes is used as a guide.

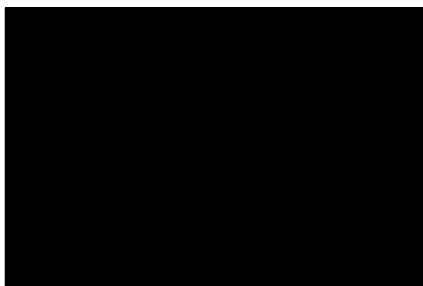
Reference and administrative details

Registered charity name Assemblies Of God - Fraserburgh

Charity registration number SC027629

Principal office McAdams Heath
Hospital Brae
Strichen
Aberdeenshire
AB43 6RU
Scotland

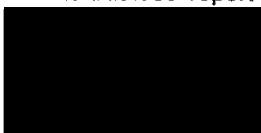
The trustees



Independent examiner

[REDACTED]
Azets Audit Services
37 Albyn Place
Aberdeen
AB10 1JB

The trustees' report was approved by the Board of Trustees.



Trustee

Dated: 6/11/22

ASSEMBLIES OF GOD - FRASERBURGH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ASSEMBLIES OF GOD - FRASERBURGH

I report on the financial statements of the charity for the year ended 30 November 2020, which are set out on pages 5 to 21.

Respective responsibilities of trustees and examiner

The charity's trustees 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 trustees 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

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

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 or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

[REDACTED]

[REDACTED]

Azets Audit Services
37 Albyn Place
Aberdeen
AB10 1JB
United Kingdom

Dated: 07/11/2022

ASSEMBLIES OF GOD - FRASERBURGH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2020

Current financial year

		Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
	Notes					
<u>Income from:</u>						
Donations and legacies	3	312,746	-	20,675	333,421	398,956
Charitable activities	4	3,160	-	-	3,160	12,369
Investments	5	2,406	-	-	2,406	4,426
Total income		318,312	-	20,675	338,987	415,751
<u>Expenditure on:</u>						
Charitable activities	6	236,879	-	9,546	246,425	333,365
Net incoming resources before transfers		81,433	-	11,129	92,562	82,386
Net incoming resources before transfers		81,433	-	11,129	92,562	82,386
Gross transfers between funds		(81,433)	85,512	(4,079)	-	-
Net income for the year/ Net movement in funds		-	85,512	7,050	92,562	82,386
Fund balances at 1 December 2019		100,000	980,885	1,301,671	2,382,556	2,300,170
Fund balances at 30 November 2020		100,000	1,066,397	1,308,721	2,475,118	2,382,556

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

All income and expenditure derive from continuing activities.

ASSEMBLIES OF GOD - FRASERBURGH

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2020

Prior financial year

		Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	357,014	-	41,942	398,956
Charitable activities	4	12,369	-	-	12,369
Investments	5	4,426	-	-	4,426
Total income		373,809	-	41,942	415,751
<u>Expenditure on:</u>					
Charitable activities	6	330,673	-	2,692	333,365
Net incoming resources before transfers		43,136	-	39,250	82,386
Gross transfers between funds		(43,136)	(63,145)	106,281	-
Net income for the year/ Net movement in funds		-	(63,145)	145,531	82,386
Fund balances at 1 December 2018		100,000	1,044,030	1,156,140	2,300,170
Fund balances at 30 November 2019		100,000	980,885	1,301,671	2,382,556

ASSEMBLIES OF GOD - FRASERBURGH

BALANCE SHEET

AS AT 30 NOVEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	10	978,568		916,408	
Investments	11	10,000		10,000	
		<u>988,568</u>		<u>926,408</u>	
Current assets					
Debtors	12	52,522		56,633	
Cash at bank and in hand		1,485,354		1,457,390	
		<u>1,537,876</u>		<u>1,514,023</u>	
Creditors: amounts falling due within one year	13	(51,326)		(57,875)	
Net current assets		<u>1,486,550</u>		<u>1,456,148</u>	
Total assets less current liabilities		<u>2,475,118</u>		<u>2,382,556</u>	
Funds of the charity					
<u>Restricted Funds</u>					
Restricted funds - Income Bonds		10,000		10,000	
Restricted funds - Building Fund		1,294,558		1,291,671	
Restricted funds - Community Project Fund		4,163		-	
	14	<u>1,308,721</u>		<u>1,301,671</u>	
<u>Unrestricted funds - designated</u>					
Unrestricted funds - General Fund		100,000		100,000	
Designated funds - Building Fund		1,066,397		980,885	
		<u>1,166,397</u>		<u>1,080,885</u>	
		<u>2,475,118</u>		<u>2,382,556</u>	

The financial statements were approved by the Trustees on



6/11/22

Trustee

ASSEMBLIES OF GOD - FRASERBURGH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

Charity information

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is McAdams Heath, Hospital Brae, Strichen, Aberdeenshire, AB43 6RU, Scotland.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution document, 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) (effective 1 January 2019)". 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 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 trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. However, the charity intends transitioning to SCIO status and a separate entity exists for this purpose (AOG Central Fraserburgh, SC048510). During the transition all assets and liabilities will be transferred to the new entity without any going concern issues on the charitable activities.

It is the opinion of the Trustees that the COVID-19 pandemic has a temporary and short-term impact on loss of donations received and that the charity will be able to operate as a going concern. The impact has been considerably reduced compared with expectations, to date the charity has not felt the need to make use of government support schemes that have been made available.

1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees 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 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.

ASSEMBLIES OF GOD - FRASERBURGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

(Continued)

1.4 Income

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.

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.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

1.5 Expenditure

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.

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity.

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 property	N/A
Fixtures and equipment	33% straight line

Freehold land and assets in the course of construction are not depreciated.

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.

ASSEMBLIES OF GOD - FRASERBURGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

(Continued)

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.

1.10 Taxation

As a charity, the charity is not liable to tax on its income or on the surplus from disposal of properties. Recovery is therefore made of tax deducted from income.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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.

ASSEMBLIES OF GOD - FRASERBURGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

3 Donations and legacies

	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Restricted funds 2019 £	Total 2019 £
Donations and gifts	312,746	16,535	329,281	357,014	41,942	398,956
Donated goods and services	-	4,140	4,140	-	-	-
	<u>312,746</u>	<u>16,535</u>	<u>329,281</u>	<u>357,014</u>	<u>41,942</u>	<u>398,956</u>
Donations and gifts						
Donations	285,231	-	285,231	324,101	-	324,101
Building Fund	-	4,361	4,361	-	10,000	10,000
Gift Aid returns	27,515	2,721	30,237	32,913	31,942	64,855
Community Project Fund	-	9,453	9,453	-	-	-
	<u>312,746</u>	<u>16,535</u>	<u>329,281</u>	<u>357,014</u>	<u>41,942</u>	<u>398,956</u>

ASSEMBLIES OF GOD - FRASERBURGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

4 Charitable activities

	Cherish	Youth	Toddlers	Total Rental Income		Cherish	Youth	Toddlers	Total
	2020	2020	2020	2020	2019	2019	2019	2019	2019
	£	£	£	£	£	£	£	£	£
Charitable rental income	-	-	-	-	300	-	-	-	300
Other income	556	2,173	431	3,160	-	6,418	3,906	1,745	12,069
	<u>556</u>	<u>2,173</u>	<u>431</u>	<u>3,160</u>	<u>300</u>	<u>6,418</u>	<u>3,906</u>	<u>1,745</u>	<u>12,369</u>

ASSEMBLIES OF GOD - FRASERBURGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

5 Investments

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Income from cash investments	110	115
Interest receivable	2,296	4,311
	<u>2,406</u>	<u>4,426</u>

ASSEMBLIES OF GOD - FRASERBURGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

6 Charitable activities

	Direct - Property and admin	Support costs	Direct - Outreach and giving	Direct - Other charitable activities	Total 2020	Total 2019
	2020 £	2020 £	2020 £	2020 £	£	£
Staff costs	-	143,477	-	-	143,477	151,992
Staff training	-	2,140	-	-	2,140	838
Depreciation and impairment	1,787	-	-	-	1,787	24,972
Rates and water	1,633	-	-	-	1,633	1,451
Light, heat and power	8,708	-	-	-	8,708	8,680
Repairs and maintenance	4,245	-	-	-	4,245	4,156
Insurance	2,394	-	-	-	2,394	1,982
Telephone	1,523	-	-	-	1,523	759
Postage, stationery and publicity	2,779	-	-	-	2,779	4,851
Cleaning costs	9,390	-	-	-	9,390	9,120
New building costs	116	-	-	-	116	2,692
Sound equipment	-	-	-	-	-	1,084
Computer expenses	10,428	-	-	-	10,428	2,814
Travel costs	-	-	320	-	320	2,053
Missionary distribution and support	-	-	16,329	-	16,329	27,874
Visiting Ministry	-	-	20	-	20	9,720
Ministries	-	-	8,564	-	8,564	14,752
Exo Day	-	-	-	-	-	5,623
Cafe	-	-	-	-	-	10,170
Bank charges	-	-	-	919	919	1,659
Catering and toiletries	-	-	-	6,904	6,904	6,235
Miscellaneous expenses	-	-	-	1,599	1,599	7,954
Cherish	-	-	-	100	100	8,984
Community Project	-	-	-	9,430	9,430	-
	<u>43,003</u>	<u>145,617</u>	<u>25,233</u>	<u>18,952</u>	<u>232,805</u>	<u>310,415</u>
Share of governance costs (see note 7)	-	13,620	-	-	13,620	22,950
	<u>43,003</u>	<u>159,237</u>	<u>25,233</u>	<u>18,952</u>	<u>246,425</u>	<u>333,365</u>
Analysis by fund						
Unrestricted funds - general	42,887	159,237	25,233	9,522	236,879	330,673
Restricted funds	116	-	-	9,430	9,546	2,692
	<u>43,003</u>	<u>159,237</u>	<u>25,233</u>	<u>18,952</u>	<u>246,425</u>	<u>333,365</u>

ASSEMBLIES OF GOD - FRASERBURGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

6 Charitable activities

(Continued)

For the year ended 30 November 2019

	Direct - Property and admin	Support costs	Direct - Outreach and giving	Direct - Other charitable activities	Total 2019
	£	£	£	£	£
Staff costs	-	151,992	-	-	151,992
Depreciation and impairment	24,972	-	-	-	24,972
Rates and water	1,451	-	-	-	1,451
Light, heat and power	8,680	-	-	-	8,680
Repairs and maintenance	4,156	-	-	-	4,156
Insurance	1,982	-	-	-	1,982
Telephone	759	-	-	-	759
Postage, stationery and publicity	4,851	-	-	-	4,851
Cleaning costs	9,120	-	-	-	9,120
New building costs	2,692	-	-	-	2,692
Sound equipment	1,084	-	-	-	1,084
Computer expenses	2,814	-	-	-	2,814
Travel costs	-	-	2,053	-	2,053
Missionary distribution and support	-	-	27,874	-	27,874
Visiting Ministry	-	-	9,720	-	9,720
Ministries	-	-	14,752	-	14,752
Other charitable expenditure	-	838	15,793	24,832	41,463
	<u>62,561</u>	<u>152,830</u>	<u>70,192</u>	<u>24,832</u>	<u>310,415</u>
Share of governance costs (see note 7)	-	22,950	-	-	22,950
	<u>62,561</u>	<u>175,780</u>	<u>70,192</u>	<u>24,832</u>	<u>333,365</u>
Analysis by fund					
Unrestricted funds - general	59,869	175,780	70,192	24,832	330,673
Restricted funds	2,692	-	-	-	2,692
	<u>62,561</u>	<u>175,780</u>	<u>70,192</u>	<u>24,832</u>	<u>333,365</u>

ASSEMBLIES OF GOD - FRASERBURGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

7 Governance costs

	2020 £	2019 £
Auditor's remuneration	-	8,730
Independent examination fees	9,600	10,200
AOG Scottish Region	4,020	4,020
	<u>13,620</u>	<u>22,950</u>

8 Trustees

One Trustee was employed in the year. A total of £50 was reimbursed for expenses paid personally (2019: £114).

██████████ is a Trustee and was employed as Senior Minister with a salary of £38,833 (2019: £36,000) and pension contributions of £3,107 (2019: £2,550). ██████████ was also reimbursed £50 for staff training expenses (2019: £27 for computer expenses).

██████████ was a Trustee in the prior year and has not been reimbursed for any expenses in the 2020 financial year (2019: £87 for catering expenses).

Connected Persons

One connected person was employed in the year. A total of £9,832 was reimbursed for expenses paid personally (2019: £7,352).

██████████ is a connected person by marriage and was employed as Administrator with a salary of £16,277 (2019: £13,280) and pension contributions of £1,302 (2019: £938). ██████████ was also reimbursed a total of £9,423 (2019: £6,112) for the following expenses;

- Telephone: £29 (2019: Nil)
- Fixtures and equipment: Nil (2019: Nil)
- Computer expenses: £209 (2019: £348)
- Misc. expenses: £616 (2019: £1,547)
- Travel: Nil (2019: £1,774)
- Exo Day: Nil (2019: £220)
- Ministries: £3,435 (2019: £295)
- Visiting Ministry: Nil (2019: £495)
- Missionary Distribution & Support: £172 (2019: £100)
- Insurance: Nil (2019: £40)
- Catering & Toiletries: £4,122 (2019: £1,293)
- Repairs & Maintenance: £180 (2019: Nil)
- Staff Training: £660 (2019: Nil)

██████████ is a connected person by marriage and was reimbursed a total of £409 (2019: £1,240) for the following expenses;

- Misc. expenses: Nil (2019: £295)
- Catering & Toiletries: £409 (2019: £945)

ASSEMBLIES OF GOD - FRASERBURGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

9 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total staff	5	5
Employment costs	2020 £	2019 £
Wages and salaries	124,970	135,463
Social security costs	8,238	8,381
Other pension costs	10,269	8,148
	143,477	151,992

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

10 Tangible fixed assets

	Freehold property £	Assets under construction £	Fixtures and equipment £	Total £
Cost				
At 1 December 2019	552,725	407,004	78,112	1,037,841
Additions	-	63,947	-	63,947
At 30 November 2020	552,725	470,951	78,112	1,101,788
Depreciation and impairment				
At 1 December 2019	47,725	-	73,708	121,433
Depreciation charged in the year	-	-	1,787	1,787
At 30 November 2020	47,725	-	75,495	123,220
Carrying amount				
At 30 November 2020	505,000	470,951	2,617	978,568
At 30 November 2019	505,000	407,004	4,404	916,408

ASSEMBLIES OF GOD - FRASERBURGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2020

11 Fixed asset investments

	Income Bonds £	
Cost or valuation		
At 1 December 2019 & 30 November 2020		10,000
Carrying amount		
At 30 November 2020		10,000
At 30 November 2019		10,000
	2020	2019
	£	£
Investments at fair value comprise:		
Income bonds	10,000	10,000

12 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	50,906	55,467
Prepayments and accrued income	1,616	1,166
	<u>52,522</u>	<u>56,633</u>

13 Creditors: amounts falling due within one year

	2020	2019
	£	£
Notes		
Bank overdrafts	-	9,657
Trade creditors	1,700	3,941
Other creditors	49,626	44,277
	<u>51,326</u>	<u>57,875</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2020

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

15 Unrestricted funds - unrestricted and designated

These are unrestricted funds which are material to the charity's activities are made up as follows:

- 19 -

ASSEMBLIES OF GOD - FRASERBURGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

16 Analysis of net assets between funds

	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Designated funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 30 November 2020 are represented by:								
Tangible assets	-	511,697	466,871	978,568	-	509,404	407,004	916,408
Investments	-	-	10,000	10,000	-	-	10,000	10,000
Current assets/(liabilities)	99,400	555,300	831,850	1,486,550	100,000	471,481	884,667	1,456,148
	<u>99,400</u>	<u>1,066,997</u>	<u>1,308,721</u>	<u>2,475,118</u>	<u>100,000</u>	<u>980,885</u>	<u>1,301,671</u>	<u>2,382,556</u>

Unrestricted funds are general funds and maintained per the reserves policy to meet four months operating costs of the church. At the balance sheet date, the Trustees had deemed £100,000 as reasonable for this. This policy will be regularly reviewed by the Trustees to ensure that adequate unrestricted funds are held.

Designated funds are funds that have been allocated to the Building Fund by the Trustees. At the balance sheet date the Trustees had designated any unrestricted funds over and above £100,000.

Restricted funds are made up of three categories. The income bonds held are restricted funds. All remaining restricted funds are the balance of income and expenditure relating to the Building Fund and the Community Project Fund.

- Building Fund - In place to raise funds for a new church building.
- Community Project Fund - In place to raise funds enabling support to the community in areas of need. For example a food bank, clothes bank, etc. but not solely limited to these examples.

ASSEMBLIES OF GOD - FRASERBURGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2020

17 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020 £	2019 £
Within one year	1,352	1,352
Between two and five years	338	1,691
	<u>1,690</u>	<u>3,043</u>

The operating leases represent the lease of equipment from a third party. The lease is negotiated over terms of 4 years and rentals are fixed for 4 years. There are no options in place for either party to extend the lease terms.

In the period £1,352 was recognised as an expense towards operating lease commitments (2019: £1,400).

18 Events after the reporting date

On 19 November 2021 the Manse property was sold for £225,000.

19 Related party transactions

There were no disclosable related party transactions during the year (2019 - Nil). Please see note 8 regarding trustee and connected person remuneration and expense reimbursement.