

True Jesus Church Gifford Park

Scotland · Charity number SC028004

Details

Status	Active
Legal form	Unincorporated association
Registered	1998-06-26
Register	View on the OSCR register

Contact

Address 5-7 Gifford Park
Edinburgh
EH8 9NF

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', 'the advancement of citizenship or community development', 'the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage'

What the charity does: TJC's mission is to preach the complete gospel of salvation, make disciples, and teach obedience to the teachings of Jesus Christ. The church seeks to restore the original apostolic church described in the Bible. The church emphasizes spiritual renewal and unity in Christ as well as the ongoing work of the Holy Spirit, seen in spiritual gifts such as speaking in tongues, healing, and miracles. These experiences affirm the presence of God in the church. Worship services include hymn singing, biblical teaching, and prayer in the Spirit. Members participate in Bible studies, fellowship, choir, and youth and children's programs for spiritual growth and community building. The church strictly adheres to biblical doctrine and holds to the following key teachings: • Jesus Christ • The Bible • Water Baptism • Receiving the Holy Spirit • Foot Washing • Holy Communion • Sabbath Day • Salvation

Beneficiaries: 'Children or young people', 'Older People'

Objectives: 1. To co-ordinate all the local churches to worship the one true God 2. To proclaim the complete Gospel of Salvation of Jesus Christ. to keep and uphold all teachings in the Bible 3. To prepare for the second coming of the Lord Jesus

Geography

- **Main operating location:** City of Edinburgh
- **Geographical spread:** More than one local authority area in Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£159,676	£158,443	-	0
2024-09-30	£143,082	£105,410	-	0
2023-09-30	£126,888	£71,372	-	0
2022-09-30	£137,636	£64,899	-	0
2021-09-30	£95,355	£51,557	-	0

True Jesus Church Gifford Park

Scotland - Charity number SC028004

Accounts

**TRUE JESUS CHURCH
(GIFFORD PARK)
FINANCIAL STATEMENTS
FOR
30 SEPTEMBER 2025**

Charity Number SC028004

TRUE JESUS CHURCH (GIFFORD PARK)
FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2025

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MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

The Members of the Board have pleasure in presenting their report for the year ended 30 September 2025.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Articles of Association, 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).

LEGAL AND ADMINISTRATIVE INFORMATION

Charity registration number	SC028004
Registered charity name	True Jesus Church (Gifford Park)
The Members of the Board	Chat Yau Chan (Religious Affairs and Chairman) Wai Yee Kwok (General Affairs) Dominic Man Fung Shek (Financial Affairs) Benjamin Tak Sam Ho (Secretary) Chung-Yeung Shek Ritchie Shen Man Chan Ah Yi Ho
Address	5 -7 Gifford Park Edinburgh EH8 9NF
Independent examiner	Louise Presslie CA Whitelaw Wells Chartered Accountants 9 Ainslie Place Edinburgh EH3 6AT
Bankers	The Royal Bank of Scotland plc 36 St Andrew Square Edinburgh EH2 2YB

ANNUAL REPORT OF THE MEMBERS OF THE BOARD

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status of Charity, Governing Document and Affiliation

The church is an unincorporated association governed by its Rules and Regulations. It is a registered charity with the Office of the Scottish Charity Regulator and is affiliated to the General Assembly of the True Jesus Church (UK).

Organisational Structure

The members are any persons baptised in the True Jesus Church, and they are eligible to speak and, if they are over 18 years of age, to vote, elect and be elected at the General Meeting of Members. The General Meeting of Members is the highest decision-making meeting. Any decisions made are to be dealt with by the Church Board, and then executed by the Church Executive Committee consisting of the Religious, General and Financial Affairs Officers.

Management and Appointment of the Church Board and other members of the Executive Committee

At the Annual General Meeting of Members, members are elected to form the Church Board and to carry out the administrative functions of the Church. Each member of the Board serves for a period of three years but is eligible for re-election for any number of terms. All Board members are honorary. Three of the board members serve as the Executive Committee under the three sections: Religious Affairs, General Affairs, and Financial Affairs.

OBJECTIVES AND ACTIVITIES

The objectives of the Church are as follows:

- To worship the one true God in accordance with the Old and the New Testaments of the Holy Bible;
- To preach the full gospel of the Lord Jesus Christ unto the world;
- To prepare for the Lord's second coming.

The main activity of the Church is to provide a place of worship for the members of the True Jesus Church within the vicinity of Edinburgh.

Volunteers

Many volunteers give up their time to help out at the church, particularly at weekends and in the evenings. The Board is greatly indebted to these volunteers for their commitment and support.

Grant Making Policy

The Church Board operates a policy to contribute a proportion of its income to the General Assembly of the True Jesus Church (U.K.) on a quarterly basis and to other religious organisations as it sees appropriate, on an ad hoc basis. The Board reviews the level of the contributions each year.

ACHIEVEMENTS AND PERFORMANCE

During the year the church met regularly for worship and carried out various activities in pursuit of the above stated aims. Significant highlights, events and developments of note in the year include:

- Holding activities for the young and old e.g. Religious Education classes and New Year Thanksgiving service.
- Donations to other churches including International Assembly and the UK General Assembly.

The church also completed a programme to refurbish and improve the building.

FINANCIAL REVIEW

The net income for the year, which are the operational reserves of the Church, was £1,233 (2024: net income of £37,672).

The church received total income of £159,676 (2024: £143,082) and £117,031 (2024: £60,544) was applied in making donations.

At the balance sheet date the unrestricted reserves were £981,183 (2024: £979,632). There were restricted reserves of £7,702 (2024: £8,020).

Principal sources of funding

The Church receives the majority of its funding from those in the fellowship by way of weekly offerings and from general donations.

Reserves Policy

The Reserve fund represents the unrestricted and restricted funds arising from past operating results. The unrestricted funds represent the free reserves of the church. The Church Board have examined the requirement to maintain free reserves and are aware that they are holding a relatively large amount of unrestricted funds. However, such funds are necessary for the continued maintenance of the church building and the future expansion of the church. The unrestricted free reserves of the church, excluding designated funds, are £299,190 (2024: £320,012).

Investment Policy

The reserves are currently held in cash, which the Church Board feel is appropriate given the continued volatility of the stock market. This approach is in line with UKGA's guidance to adopt a risk-averse investment strategy. Capital preservation takes precedence over investment growth. The Board keep this policy under review.

Risk Management

The Church Board have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the Church, and are satisfied that systems are in place to mitigate the exposure to the major risks.

PLANS FOR FUTURE PERIODS

The Church plans to continue the regular activities outlined above subject to satisfactory income arrangements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the accounts 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 Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board and signed on their behalf by:



Chat Yau Chan (Chung Sung Chan)

Date: 23 March 2026

**INDEPENDENT EXAMINERS REPORT
To the Trustees of True Jesus Church (Gifford Park)**

I report on the financial statements of the charity for the year ended 30 September 2025 which are set out on pages 8 to 16.

Respective responsibilities of trustees and examiner

The Members of the Board are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act) and the Charities Accounts (Scotland) Regulations 2006 (the 2006 Accounts Regulations).

The Members of the Board 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 accounts as required under section 44(1) (c) of the 2005 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 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, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave 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.



Louise Presslie CA
Whitelaw Wells Chartered Accountants
9 Ainslie Place
Edinburgh
EH3 9AT

Date: 23 March 2026

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income and endowments from:					
Donations and legacies	4	132,481	23,455	155,936	138,684
Investment Income	3	3,600	-	3,600	4,252
Charitable Activities:					
Sale of books	3	<u>140</u>	<u>-</u>	<u>140</u>	<u>146</u>
Total Income		<u>136,221</u>	<u>23,455</u>	<u>159,676</u>	<u>143,082</u>
Expenditure on:					
Charitable Activities	6	(40,284)	(1,128)	(41,412)	(44,866)
Grant Giving	5	<u>(44,386)</u>	<u>(72,645)</u>	<u>(117,031)</u>	<u>(60,544)</u>
Total Expenses		<u>(84,670)</u>	<u>(73,773)</u>	<u>(158,443)</u>	<u>(105,410)</u>
Net Income for year		51,551	(50,318)	1,233	37,672
Transfer between funds	11	<u>(50,000)</u>	<u>50,000</u>	<u>-</u>	<u>-</u>
Net Movement in funds		<u>1,551</u>	<u>(318)</u>	<u>1,233</u>	<u>37,672</u>
Reconciliation of funds					
Total funds brought forward		<u>979,632</u>	<u>8,020</u>	<u>987,652</u>	<u>949,980</u>
Total funds carried forward	11	<u>981,183</u>	<u>7,702</u>	<u>988,885</u>	<u>987,652</u>

The church has no recognised gains or losses other than the results for the year as set out above.

All activities relate to continuing operations.

The notes on pages 10 to 16 form part of these financial statements

TRUE JESUS CHURCH (GIFFORD PARK)
 FINANCIAL STATEMENTS
 YEAR ENDED 30 SEPTEMBER 2025

BALANCE SHEET

	Note	2025		2024	
		£	£	£	£
Fixed assets:					
Tangible assets	8		687,290		666,682
Current assets:					
Stock		100		100	
Debtors due less than 1 year	9	18,422		30,313	
Cash at bank and in hand		<u>320,748</u>		<u>343,021</u>	
		339,270		373,434	
Creditors: Amounts due within 1 year	10	<u>(37,675)</u>		<u>(52,464)</u>	
Net current assets			301,595		320,970
Total net assets	11		<u>988,885</u>		<u>987,652</u>
Funds:					
	11				
Restricted funds			7,702		8,020
Unrestricted funds					
Designated funds			681,993		659,620
General funds			<u>299,190</u>		<u>320,012</u>
Total funds			<u>988,885</u>		<u>987,652</u>

These accounts were approved by the members of the board on 23 March 2026 and are signed on their behalf by:



Dominic Shek

The notes on pages 10 to 16 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on a going concern basis in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019), with the Charities and Trustee Investment (Scotland) Act 2005, Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and with the Statement of Recommended Practice – Accounting & Reporting by charities (Charities SORP (FRS 102)). The charity constitutes a public benefit entity as defined by FRS 102.

The charity has taken advantage of the exemption from the requirement to prepare a Statement of Cash Flows as permitted under FRS 102 and the Charities FRS 102 SORP.

The Members of the Board have assessed the ability of the charity to continue as a going concern and are satisfied that the schedule of loan repayments and normal pattern of incoming resources will allow the charity to continue to meet its liabilities as they fall due. The Members of the board going concern assessment covers a period of at least 12 months from the date of signing of these financial statements.

Monetary amounts in these financial statements are rounded to the nearest whole £1.

Donations income

Donations are included in the year which they are receivable and any goods donated are donated at market value.

Investment and other income

Bank interest and other income are included in the SOFA in the year in which they are receivable.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of expenditure in the SOFA. The church is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

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

Fixed assets

Fixed assets are originally recorded at cost. Items of expenditure are capitalised if the purchase price exceeds £300. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

Freehold property has not been depreciated, which is not in line with Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102). The Church Board do not feel that the freehold property is reducing in value and therefore have not applied any depreciation.

Financial assets

Trade and other debtors which are receivable within one year are initially measured at the transaction price. They are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Prepayments are valued at the amount prepaid. Accrued income is measured at the amount recoverable.

Financial Liabilities

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and that obligation can be estimated reliably. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Concessionary Loans

Concessionary loans are provided at nil interest on the basis that they are provided wholly to advance the charitable purposes of the beneficiaries and for no financial return.

Critical Accounting Estimates and Areas of Judgement

In preparing the financial statements judgements have been made when applying the accounting policies. These judgements are evaluated on an ongoing basis and are based on historical experience. The only area where judgement has a material effect on the values within the financial statements relates to depreciation as noted above.

Restricted Funds

Restricted funds are donations and other income generated for specific projects.

Unrestricted funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds

Designated funds are unrestricted funds designated by the Board for a specific purpose.

2. STAFF COSTS

The church has no employees. The preacher's salary costs are met centrally by the General Assembly of the True Jesus Church (UK). Members of the Board, who are key management personnel, have received neither remuneration nor expenses.

During the year the members of the board donated a total of £5,225 (2024: £7,775), including restricted donations of £Nil (2024: £Nil).

TRUE JESUS CHURCH (GIFFORD PARK)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2025

3. ANALYSIS OF INCOME FROM ALL SOURCES

	2025	2025	2025	2024	2024	2024
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Offerings	132,481	23,455	155,936	125,854	12,830	138,684
Bank interest	3,600	-	3,600	4,252	-	4,252
Sale of books	140	-	140	146	-	146
	<u>136,221</u>	<u>23,455</u>	<u>159,676</u>	<u>130,252</u>	<u>12,830</u>	<u>143,082</u>

4. OFFERINGS

	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Free Will	42,188	-	42,188	37,134
Tithes	65,563	-	65,563	64,553
Thanksgiving	1,300	-	1,300	1,335
Religious Education	711	-	711	390
Sisters' Fellowship	730	-	730	650
National Sister's Fellowship	-	-	-	2,605
Spiritual Convocations	2,242	-	2,242	1,615
NSSC	1,089	-	1,089	884
Essex Church	-	-	-	1000
UKGA Building Fund	-	22,645	22,645	8,790
Gift Aid	18,658	-	18,658	16,678
Evergreen Fellowship	-	-	-	10
YTTC Subsidy	-	680	680	3,000
UKGA Evangelism Fund	-	-	-	20
AP Chau	-	130	130	-
IE Fund	-	-	-	20
	<u>132,481</u>	<u>23,455</u>	<u>155,936</u>	<u>138,684</u>

5. ANALYSIS OF EXPENDITURE ON GRANT MAKING ACTIVITIES

	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Offering to UKGA	44,386	72,645	117,031	50,544
Offerings to other True Jesus Churches	-	-	-	10,000
	<u>44,386</u>	<u>72,645</u>	<u>117,031</u>	<u>60,544</u>

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Repairs and maintenance	1,905	-	1,905	2,978
Food	12,325	-	12,325	11,250
Heat and light	7,556	-	7,556	5,980
Water and Sewage	(1,882)	-	(1,882)	-
Transport	4,449	-	4,449	1,816
Spiritual Convocation	955	-	955	604
TV License	170	-	170	159
Other charitable costs	6,758	-	6,758	14,468
Insurance	2,378	-	2,378	2,190
Depreciation	1,765	-	1,765	2,401
Telephone and internet	534	-	534	495
Religious Education	111	-	111	50
Accountancy fees	2,880	-	2,880	1,980
National Sisters Fellowship	380	-	380	449
YTTC/NYMT	-	1,128	1,128	46
	<u>40,284</u>	<u>1,128</u>	<u>41,412</u>	<u>44,866</u>

7. GOVERNANCE COSTS INCLUDED IN CHARITABLE ACTIVITIES

	2025	2024
	£	£
Accountancy and Independent examination	<u>2,880</u>	<u>1,980</u>

TRUE JESUS CHURCH (GIFFORD PARK)
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED 30 SEPTEMBER 2025

8. TANGIBLE FIXED ASSETS

	Freehold Property and Improvements £	Fixtures and Equipment £	Total £
Cost			
At 1 October 2024	659,620	63,820	723,440
Additions	22,373	-	22,373
At 30 September 2025	<u>681,993</u>	<u>63,820</u>	<u>745,813</u>
Depreciation			
At 1 October 2024	-	56,758	56,758
Charge for year	-	1,765	1,765
At 30 September 2025	<u>-</u>	<u>58,523</u>	<u>58,523</u>
Net book value			
At 30 September 2025	<u>681,993</u>	<u>5,297</u>	<u>687,290</u>
At 30 September 2024	<u>659,620</u>	<u>7,062</u>	<u>666,682</u>

The original cost of the freehold property was £30,000 and property improvements costing £83,602 were carried out in the period to 30 September 2008. A professional valuation was carried out in May 2015 by DM Hall Chartered Surveyors, who valued the property at £350,000. This was taken to be the deemed cost under FRS102. The carrying value of the property includes a deemed cost of £350,000 together with subsequent property improvements of £331,993 (2024: £309,620). Given the recent refurbishment the Members of the Board believe that the current market value is not less than the net book value included in the accounts.

9. DEBTORS: Amounts due less than one year

	2025 £	2024 £
Prepayments	1,282	1,210
Gift aid	17,140	29,103
	<u>18,422</u>	<u>30,313</u>

10. CREDITORS

	2025 £	2024 £
Accruals	<u>37,675</u>	<u>52,464</u>

11. MOVEMENT IN FUNDS

	At 1 Oct 2024 £	Income £	Expenses £	Transfers £	At 30 Sept 2025 £
Restricted funds					
IA Fund	630	-	-	-	630
UKGA Preachers' Fund	2,751	-	-	-	2,751
YTTC	3,319	680	(1,128)	-	2,871
UKGA Building Fund	-	22,645	(72,645)	50,000	-
Edinburgh Church	80	-	-	-	80
Ap Chau	-	130	-	-	130
Aberdeen Prayer Fund	240	-	-	-	240
Essex Church	1,000	-	-	-	1,000
Total Restricted	<u>8,020</u>	<u>23,455</u>	<u>(73,773)</u>	<u>50,000</u>	<u>7,702</u>
Unrestricted funds					
General Fund	320,012	136,221	(84,670)	(72,373)	299,190
<i>Designated:</i>					
Property Fund	659,620	-	-	22,373	681,993
Total Unrestricted	<u>979,632</u>	<u>136,221</u>	<u>(84,670)</u>	<u>(50,000)</u>	<u>981,183</u>
Total Funds	<u>987,652</u>	<u>159,676</u>	<u>(158,443)</u>	<u>-</u>	<u>988,885</u>

International Assembly (IA) Fund – represents funding raised for donations to the International Assembly

UKGA Preachers Fund – represents funds raised throughout the period for the preachers of the True Jesus Church

YTTC Fund – represents amounts received from UKGA for the YTTC which was underspent in the year and will be carried forward for the following years' training.

UKGA Building Fund – represents donations payable to UKGA for its development of the building in Cramlington. The transfer represents a contribution from the general funds, as approved by the Church Board.

Aberdeen, Essex, Ap Chau and Edinburgh – represents donations received for other churches.

TRUE JESUS CHURCH (GIFFORD PARK)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2025

11. MOVEMENT IN FUNDS Cont.

	At 1 Oct 2023 £	Income £	Expenses £	Transfers £	At 30 Sept 2024 £
Restricted funds					
IA Fund	630	20	(20)	-	630
UKGA Preachers' Fund	2,751	20	(20)	-	2,751
YTTC	365	3,000	(46)	-	3,319
UKGA Building Fund	1,000	8,790	(8,790)	(1,000)	-
Edinburgh Church	80	-	-	-	80
Aberdeen Prayer Fund	240	-	-	-	240
Essex Church	-	1,000	(10,000)	10,000	1,000
Total Restricted	5,066	12,830	(18,876)	9,000	8,020
Unrestricted funds					
General Fund	297,594	130,252	(86,534)	(21,300)	320,012
<i>Designated:</i>					
Property Fund	647,320	-	-	12,300	659,620
Total Unrestricted	944,914	130,252	(86,534)	(9,000)	979,632
Total Funds	949,980	143,082	(105,410)	-	987,652

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Tangible fixed assets	-	687,290	687,290
Other net assets	7,702	293,893	301,595
At 30 September 2025	7,702	981,183	988,885
	Restricted Funds £	Unrestricted Funds £	Total Funds £
Tangible fixed assets	-	666,682	666,682
Other net assets	8,020	312,950	320,970
At 30 September 2024	8,020	979,632	987,652

True Jesus Church Gifford Park

Scotland - Charity number SC028004

Accounts

**TRUE JESUS CHURCH
(GIFFORD PARK)
FINANCIAL STATEMENTS
FOR
30 SEPTEMBER 2024**

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YEAR ENDED 30 SEPTEMBER 2024

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MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

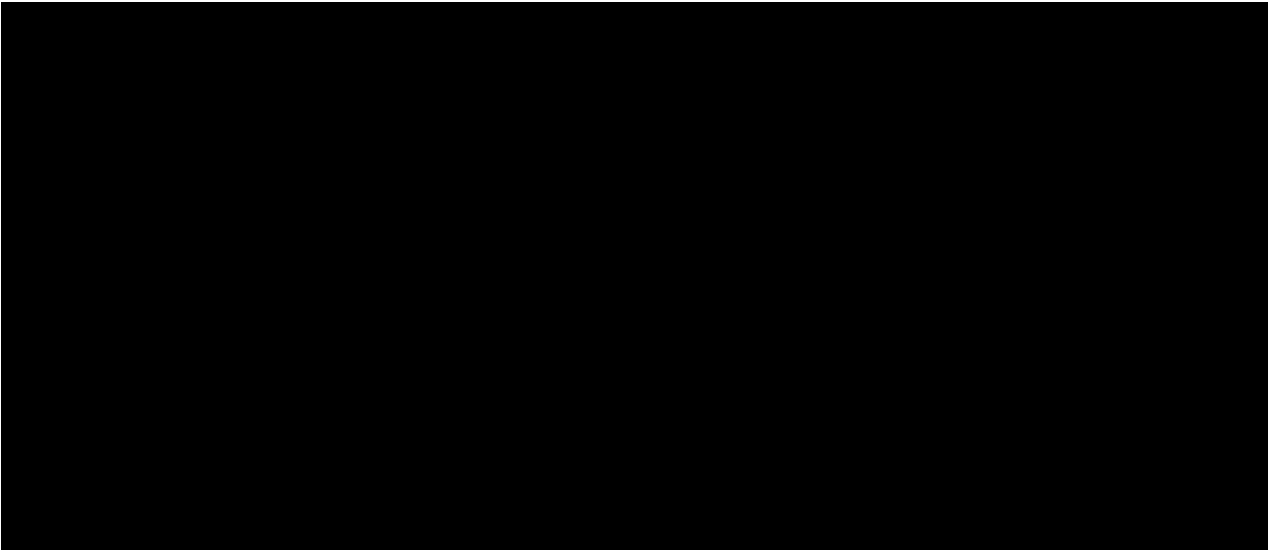
The Members of the Board have pleasure in presenting their report for the year ended 30 September 2024.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Articles of Association, 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).

LEGAL AND ADMINISTRATIVE INFORMATION

Charity registration number SC028004

Registered charity name True Jesus Church (Gifford Park)



Independent examiner [REDACTED]
Whitelaw Wells Chartered Accountants
9 Ainslie Place
Edinburgh
EH3 6AT

Bankers The Royal Bank of Scotland plc
36 St Andrew Square
Edinburgh
EH2 2YB

ANNUAL REPORT OF THE MEMBERS OF THE BOARD

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status of Charity, Governing Document and Affiliation

The church is an unincorporated association governed by its Rules and Regulations. It is a registered charity with the Office of the Scottish Charity Regulator and is affiliated to the General Assembly of the True Jesus Church (UK).

Organisational Structure

The members are any persons baptised in the True Jesus Church, within the vicinity of Edinburgh, and they are eligible to speak, vote, elect and be elected at the General Meeting of Members. The General Meeting of Members is the highest decision-making meeting. Any decisions made are to be dealt with by the Church Board, and then executed by the Church Executive Committee consisting of the Religious, General and Financial Affairs Officers.

Management and Appointment of the Church Board and other members of the Executive Committee

At the Annual General Meeting of Members, members are elected to form the Church Board and to carry out the administrative functions of the Church. Each member of the Board serves for a period of one year but is eligible for re-election for any number of terms. All Board members are honorary. Three of the board members serve as the Executive Committee under the three sections: Religious Affairs, General Affairs, and Financial Affairs.

OBJECTIVES AND ACTIVITIES

The objectives of the Church are as follows:

- To worship the one true God in accordance with the Old and the New Testaments of the Holy Bible;
- To preach the full gospel of the Lord Jesus Christ unto the world;
- To prepare for the Lord's second coming.

The main activity of the Church is to provide a place of worship for the members of the True Jesus Church within the vicinity of Edinburgh.

Volunteers

Many volunteers give up their time to help out at the church, particularly at weekends and in the evenings. The Board is greatly indebted to these volunteers for their commitment and support.

Grant Making Policy

The Church Board operates a policy to contribute a proportion of its income to the General Assembly of the True Jesus Church (U.K.) on a quarterly basis and to other religious organisations as it sees appropriate, on an ad hoc basis. The Board reviews the level of the contributions each year.

ACHIEVEMENTS AND PERFORMANCE

During the year the church met regularly for worship and carried out various activities in pursuit of the above stated aims. Significant highlights, events and developments of note in the year include:

- Holding activities for the young and old e.g. Religious Education classes and New Year Thanksgiving service.
- Donations to other churches including International Assembly and the UK General Assembly.

The church also completed a programme to refurbish and improve the building.

FINANCIAL REVIEW

The net income for the year, which are the operational reserves of the Church, was £37,672 (2023: net income of £55,516).

The church received total income of £143,082 (2023: £126,888) and £60,544 (2023: £34,522) was applied in making donations.

At the balance sheet date the unrestricted reserves were £979,632 (2023: £944,914). There were restricted reserves of £8,020 (2023: £5,066).

Principal sources of funding

The Church receives the majority of its funding from those in the fellowship by way of weekly offerings and from general donations.

Reserves Policy

The Reserve fund represents the unrestricted and restricted funds arising from past operating results. The unrestricted funds represent the free reserves of the church. The Church Board have examined the requirement to maintain free reserves and are aware that they are holding a relatively large amount of unrestricted funds. However, such funds are necessary for the continued maintenance of the church building and the future expansion of the church. The unrestricted free reserves of the church, excluding designated funds, are £320,012 (2023: £297,594).

Investment Policy

The reserves are currently held in cash, which the Church Board feel is appropriate given the continued volatility of the stock market. The Board keep this policy under review.

Risk Management

The Church Board have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the Church, and are satisfied that systems are in place to mitigate the exposure to the major risks.

PLANS FOR FUTURE PERIODS

The Church plans to continue the regular activities outlined above subject to satisfactory income arrangements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

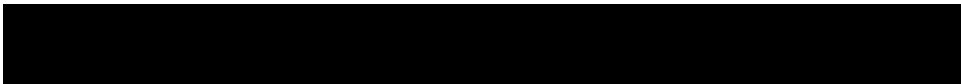
The law applicable to charities in Scotland requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board and signed on their behalf by:



Date: 22 May 2025

**INDEPENDENT EXAMINERS REPORT
To the Trustees of True Jesus Church (Gifford Park)**

I report on the financial statements of the charity for the year ended 30 September 2024 which are set out on pages 8 to 17.

Respective responsibilities of trustees and examiner

The Members of the Board are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act) and the Charities Accounts (Scotland) Regulations 2006 (the 2006 Accounts Regulations).

The Members of the Board 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 accounts as required under section 44(1) (c) of the 2005 Act and to state whether particular matters have come to my attention.

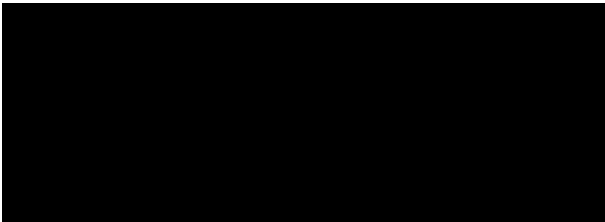
Basis of independent examiner's statement

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 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, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave 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.



Whitelaw Wells Chartered Accountants
9 Ainslie Place
Edinburgh
EH3 9AT

Date: 22 May 2025

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income and endowments from:					
Donations and legacies	4	125,854	12,830	138,684	123,569
Investment Income	3	4,252	-	4,252	2,376
Comely Bank Repayment	3	-	-	-	900
Charitable Activities:					
Sale of books	3	146	-	146	43
Total Income		<u>130,252</u>	<u>12,830</u>	<u>143,082</u>	<u>126,888</u>
Expenditure on:					
Charitable Activities	6	(44,820)	(46)	(44,866)	(36,850)
Grant Giving	5	(41,714)	(18,830)	(60,544)	(34,522)
Total Expenses		<u>(86,534)</u>	<u>(18,876)</u>	<u>(105,410)</u>	<u>(71,372)</u>
Net Income for year		43,718	(6,046)	37,672	55,516
Transfer between funds	12	(9,000)	9,000	-	-
Net Movement in funds		<u>34,718</u>	<u>2,954</u>	<u>37,672</u>	<u>55,516</u>
Reconciliation of funds					
Total funds brought forward		<u>944,914</u>	<u>5,066</u>	<u>949,980</u>	<u>894,464</u>
Total funds carried forward	12	<u>979,632</u>	<u>8,020</u>	<u>987,652</u>	<u>949,980</u>

The church has no recognised gains or losses other than the results for the year as set out above.

All activities relate to continuing operations.

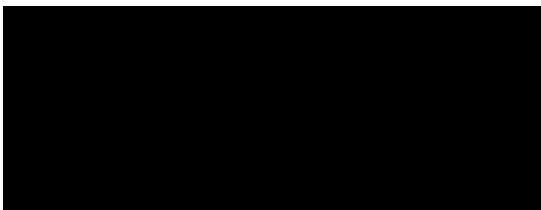
The notes on pages 10 to 17 form part of these financial statements

TRUE JESUS CHURCH (GIFFORD PARK)
 FINANCIAL STATEMENTS
 YEAR ENDED 30 SEPTEMBER 2024

BALANCE SHEET

	Note	£	2024 £	£	2023 £
Fixed assets:					
Tangible assets	8		666,682		655,992
Current assets:					
Stock		100		100	
Debtors due less than 1 year	9	30,313		40,015	
Debtors due greater than 1 year	10	-		20,000	
Cash at bank and in hand		343,021		260,666	
		373,434		320,781	
Creditors: Amounts due within 1 year	11	(52,464)		(26,793)	
Net current assets			320,970		293,988
Total net assets	12		987,652		949,980
Funds:					
Restricted funds	12		8,020		5,066
Unrestricted funds					
Designated funds			659,620		647,320
General funds			320,012		297,594
Total funds			987,652		949,980

These accounts were approved by the members of the board on 22 May 2025 and are signed on their behalf by:



The notes on pages 10 to 17 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on a going concern basis in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019), with the Charities and Trustee Investment (Scotland) Act 2005, Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and with the Statement of Recommended Practice – Accounting & Reporting by charities (Charities SORP (FRS 102)). The charity constitutes a public benefit entity as defined by FRS 102.

The charity has taken advantage of the exemption from the requirement to prepare a Statement of Cash Flows as permitted under FRS 102 and the Charities FRS 102 SORP.

The Members of the Board have assessed the ability of the charity to continue as a going concern and are satisfied that the schedule of loan repayments and normal pattern of incoming resources will allow the charity to continue to meet its liabilities as they fall due. The Members of the board going concern assessment covers a period of at the least 12 months from the date of signing of these financial statements.

Monetary amounts in these financial statements are rounded to the nearest whole £1.

Donations income

Donations are included in the year which they are receivable and any goods donated are donated at market value.

Investment and other income

Bank interest and other income are included in the SOFA in the year in which they are receivable.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of expenditure in the SOFA. The church is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

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

Fixed assets

Fixed assets are originally recorded at cost. Items of expenditure are capitalised if the purchase price exceeds £300. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

Freehold property has not been depreciated, which is not in line with Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102). The Church Board do not feel that the freehold property is reducing in value and therefore have not applied any depreciation.

Financial assets

Trade and other debtors which are receivable within one year are initially measured at the transaction price. They are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Prepayments are valued at the amount prepaid. Accrued income is measured at the amount recoverable.

Financial Liabilities

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and that obligation can be estimated reliably. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Concessionary Loans

Concessionary loans are provided at nil interest on the basis that they are provided wholly to advance the charitable purposes of the beneficiaries and for no financial return.

Critical Accounting Estimates and Areas of Judgement

In preparing the financial statements judgements have been made when applying the accounting policies. These judgements are evaluated on an ongoing basis and are based on historical experience. The only area where judgement has a material effect on the values within the financial statements relates to depreciation as noted above.

Restricted Funds

Restricted funds are donations and other income generated for specific projects.

Unrestricted funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds

Designated funds are unrestricted funds designated by the Board for a specific purpose.

2. STAFF COSTS

The church has no employees. The preacher's salary costs are met centrally by the General Assembly of the True Jesus Church (UK). Members of the Board, who are key management personnel, have received neither remuneration nor expenses.

During the year the members of the board donated a total of £7,775 (2023: £5,521), including restricted donations of £Nil (2023: £Nil).

TRUE JESUS CHURCH (GIFFORD PARK)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2024

3. ANALYSIS OF INCOME FROM ALL SOURCES

	2024	2024	2024	2023	2023	2023
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Offerings	125,854	12,830	138,684	120,260	3,309	123,569
Bank interest	4,252	-	4,252	2,376	-	2,376
Comely Bank	-	-	-	900	-	900
Repayment	-	-	-	-	-	-
Sale of books	146	-	146	43	-	43
	<u>130,252</u>	<u>12,830</u>	<u>143,082</u>	<u>123,579</u>	<u>3,309</u>	<u>126,888</u>

4. OFFERINGS

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Free Will	37,134	-	37,134	44,367
Tithes	64,553	-	64,553	57,696
Thanksgiving	1,335	-	1,335	3,920
Religious Education	390	-	390	375
Sisters' Fellowship	650	-	650	596
National Sister's Fellowship	2,605	-	2,605	-
Spiritual Convocations	1,615	-	1,615	100
NSSC	884	-	884	-
Essex Church	-	1,000	1,000	-
UKGA Building Fund	-	8,790	8,790	1,000
Gift Aid	16,678	-	16,678	13,206
Evergreen Fellowship	10	-	10	-
YTTC Subsidy	-	3,000	3,000	2,309
UKGA Evangelism Fund	-	20	20	-
IE Fund	-	20	20	-
	<u>125,854</u>	<u>12,830</u>	<u>138,684</u>	<u>123,569</u>

5. ANALYSIS OF EXPENDITURE ON GRANT MAKING ACTIVITIES

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Offering to UKGA	41,714	8,830	50,544	34,522
Offerings to other True Jesus Churches	-	10,000	10,000	-
	<u>41,714</u>	<u>18,830</u>	<u>60,544</u>	<u>34,522</u>

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Repairs and maintenance	2,978	-	2,978	3,736
Food	11,250	-	11,250	5,895
Heat and light	5,980	-	5,980	1,758
Water and Sewage	-	-	-	1,882
Transport	1,816	-	1,816	5,842
Spiritual Convocation	604	-	604	1,665
TV License	159	-	159	-
Other charitable costs	14,468	-	14,468	3,129
Insurance	2,190	-	2,190	1,975
Depreciation	2,401	-	2,401	2,890
Telephone and internet	495	-	495	450
Religious Education	50	-	50	256
Professional fees	-	-	-	600
Accountancy fees	1,980	-	1,980	1,680
Special Meetings	-	-	-	899
National Sisters Fellowship	449	-	449	480
YTTC/NYMT	-	46	46	3,713
	<u>44,820</u>	<u>46</u>	<u>44,866</u>	<u>36,850</u>

7. GOVERNANCE COSTS INCLUDED IN CHARITABLE ACTIVITIES

	2024	2023
	£	£
Accountancy and Independent examination	1,980	1,680

8. TANGIBLE FIXED ASSETS

	Freehold Property and Improvements £	Fixtures and Equipment £	Total £
Cost			
At 1 October 2023	647,320	63,029	710,349
Additions	12,300	791	13,091
At 30 September 2024	<u>659,620</u>	<u>63,820</u>	<u>723,440</u>
Depreciation			
At 1 October 2023	-	54,357	54,357
Charge for year	-	2,401	2,401
At 30 September 2024	<u>-</u>	<u>56,758</u>	<u>56,758</u>
Net book value			
At 30 September 2024	<u>659,620</u>	<u>7,062</u>	<u>666,682</u>
At 30 September 2023	<u>647,320</u>	<u>8,672</u>	<u>655,992</u>

The original cost of the freehold property was £30,000 and property improvements costing £83,602 were carried out in the period to 30 September 2008. A professional valuation was carried out in May 2015 by DM Hall Chartered Surveyors, who valued the property at £350,000. This was taken to be the deemed cost under FRS102. The carrying value of the property includes a deemed cost of £350,000 together with subsequent property improvements of £309,620 (2023: £297,320). Given the recent refurbishment the Members of the Board believe that the current market value is not less than the net book value included in the accounts.

9. DEBTORS: Amounts due less than one year

	2024 £	2023 £
Prepayments	1,210	1,088
Gift aid	29,103	38,927
	<u>30,313</u>	<u>40,015</u>

10. DEBTORS: Amounts due greater than one year

	2024 £	2023 £
Loans to affiliated churches	<u>-</u>	<u>20,000</u>

Loans to affiliated churches comprise of Nil (2023: one) concessionary loan, £Nil (2023: £20,000) to True Jesus Church in Dublin.

The concessionary loans are provided towards the purchase of new church buildings and are interest free and unsecured. By mutual agreement between the affiliated churches repayment will become due once the vacated premises of the respective churches have been sold. As there is no fixed repayment date these loans have not been discounted to their fair value as it is not known what term the loan will be repaid over however at least a year's notice will be required before a repayment is made.

TRUE JESUS CHURCH (GIFFORD PARK)
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED 30 SEPTEMBER 2024

11. CREDITORS

	2024	2023
	£	£
Accruals	<u>52,464</u>	<u>26,793</u>

12. MOVEMENT IN FUNDS

	At 1				At 30
	Oct 2023	Income	Expenses	Transfers	Sept 2024
	£	£	£	£	£
Restricted funds					
IA Fund	630	20	(20)	-	630
UKGA Preachers' Fund	2,751	20	(20)	-	2,751
YTTC	365	3,000	(46)	-	3,319
UKGA Building Fund	1,000	8,790	(8,790)	(1,000)	-
Edinburgh Church	80	-	-	-	80
Aberdeen Prayer Fund	240	-	-	-	240
Essex Church	-	1,000	(10,000)	10,000	1,000
Total Restricted	<u>5,066</u>	<u>12,830</u>	<u>(18,876)</u>	<u>9,000</u>	<u>8,020</u>
Unrestricted funds					
General Fund	297,594	130,252	(86,534)	(21,300)	320,012
<i>Designated:</i>					
Property Fund	647,320	-	-	12,300	659,620
Total Unrestricted	<u>944,914</u>	<u>130,252</u>	<u>(86,534)</u>	<u>(9,000)</u>	<u>979,632</u>
Total Funds	<u>949,980</u>	<u>143,082</u>	<u>(105,410)</u>	<u>-</u>	<u>987,652</u>

International Assembly (IA) Fund – represents funding raised for donations to the International Assembly

UKGA Preachers Fund – represents funds raised throughout the period for the preachers of the True Jesus Church

YTTC Fund – represents amounts received from UKGA for the YTTC which was underspent in the year and will be carried forward for the following years' training.

UKGA Building Fund – represents donations payable to UKGA for its development of Longbenton Church

Aberdeen, Essex and Edinburgh – represents donations received for other churches.

12. MOVEMENT IN FUNDS Cont.

Africa Evangelism Fund – represents funding raised for donations to the Africa fund.

	At 1				At 30
	Oct 2022	Income	Expenses	Transfers	Sept 2023
	£	£	£	£	£
Restricted funds					
IA Fund	630	-	-	-	630
UKGA Preachers' Fund	2,751	-	-	-	2,751
YTTC	1,769	2,309	(3,713)	-	365
UKGA Building Fund	-	1,000	-	-	1,000
Africa Evangelism Fund	-	-	-	-	-
Aberdeen Prayer Fund	240	-	-	-	240
Edinburgh Church	80	-	-	-	80
Total Restricted	<u>5,470</u>	<u>3,309</u>	<u>(3,713)</u>	<u>-</u>	<u>5,066</u>
Unrestricted funds					
General Fund	242,544	123,579	(67,659)	(870)	297,594
<i>Designated:</i>					
Property Fund	646,450	-	-	870	647,320
Total Unrestricted	<u>888,994</u>	<u>123,579</u>	<u>(67,659)</u>	<u>-</u>	<u>944,914</u>
Total Funds	<u>894,464</u>	<u>126,888</u>	<u>(71,372)</u>	<u>-</u>	<u>949,980</u>

TRUE JESUS CHURCH (GIFFORD PARK)
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED 30 SEPTEMBER 2024

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Tangible fixed assets	-	666,682	666,682
Other net assets	8,020	312,950	320,970
At 30 September 2024	<u>8,020</u>	<u>979,632</u>	<u>987,652</u>

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Tangible fixed assets	-	655,992	655,992
Debtors due greater than one year	-	20,000	20,000
Other net assets	5,066	268,922	273,988
At 30 September 2023	<u>5,066</u>	<u>944,914</u>	<u>949,980</u>