

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
Church of the Christian Pentecostal
Fellowship Zion Tabernacle Peterhead**

SBP
Accountants
27 Finlayson Street
Fraserburgh
Aberdeenshire
AB43 9JQ

**Church of the Christian Pentecostal
Fellowship Zion Tabernacle Peterhead**

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for the Year Ended 31 December 2024**

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**Church of the Christian Pentecostal
Fellowship Zion Tabernacle Peterhead**

**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 the Church is to build the members up in Faith, to worship together in Spirit and truth and to proclaim the Gospel of Jesus Christ in word and action.

Significant activities

In furtherance of the objectives of the church, a weekly service of worship is held together with Youth Meetings, Children's Clubs, fundraising activities and outreach work.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

One weekly service of worship has been maintained throughout the course of the year. In addition Youth Meetings and Children's Clubs were also held as well as many other social and outreach activities throughout the course of the year with a view to furthering the objectives of the church and reaching out to the community as a whole.

In recent years, significant work has been carried out to the church premises to improve the overall environment of the building and to promote fellowship through the provision of better worship and meeting facilities.

FINANCIAL REVIEW

Financial position

Income

Income within the category of 'Donations & legacies' totalled £53,966 for the year against £49,493 in the previous year. The bulk of the income in this category was generated from weekly offerings and the Gift Aid thereon. The church saw an increase in the level of offerings for 2024 which totalled £39,899 against £36,660 in the previous year.

The church continues to be well supported through additional donations and gratefully acknowledges donations received of £9,608 (2023 - £9,003). Separate fundraising activities raised £2,913 in the 2024 financial year (2023 - £519).

Overall income for the year totalled £56,879 against £50,012 in 2023, an increase of £6,867.

Expenditure

Expenditure totalled £63,850 compared to £61,614 in the previous year, an increase of £2,236.

Net Surplus/Deficit

The net deficit for the year per the Statement of Financial Activities was £6,971 compared to a net deficit of £11,602 in the previous financial year.

Net Funds

Total net funds closed at £215,813 compared to £222,784 as at 31 December 2023. This comprises £206,351 within the 'General Fund' (2023 - £210,019), £4,702 within the restricted 'Building Project (Lift) Fund' (2023 - £6,418) and £4,760 within the restricted 'Building Project (Roof) Fund' (2023 - £6,347). Out of the overall balance of funds, £150,437 relates to the value of fixed assets (2023 - £157,422) whilst £63,506 is the actual bank and cash balances held as at 31 December 2024 (2023 - £63,035).

Principal funding sources

The core funding continues to be the weekly offerings made by the members of the church and we gratefully acknowledge all offerings and donations made throughout the course of the year.

Reserves policy

The charity maintains sufficient resources to meet day to day activities but has no specific reserves policy at the current time. As at 31st December 2024, sufficient cash funds were in place to cover normal operating expenditure in the short to medium term.

**Church of the Christian Pentecostal
Fellowship Zion Tabernacle Peterhead**

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

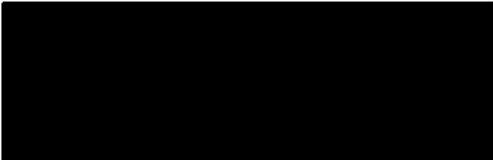
Registered Charity number

SC028169

Principal address

6 Hope Street
Peterhead
Aberdeenshire
AB42 1HJ

Trustees

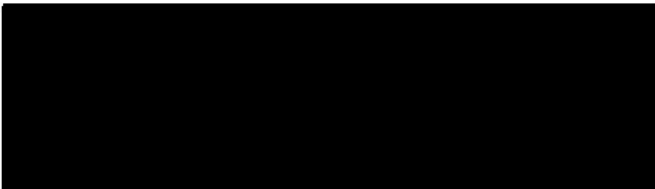


Independent Examiner



Accountants
27 Finlayson Street
Fraserburgh
Aberdeenshire
AB43 9JQ

Approved by order of the board of trustees on 9th Sept '25 and signed on its behalf by:



**Independent Examiner's Report to the Trustees of
Church of the Christian Pentecostal
Fellowship Zion Tabernacle Peterhead**

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

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.



SBP
Accountants
27 Finlayson Street
Fraserburgh
Aberdeenshire
AB43 9JQ

Date: 9/9/25.

**Church of the Christian Pentecostal
Fellowship Zion Tabernacle Peterhead**

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

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		52,514	1,452	53,966	49,493
Other trading activities	2	2,913	-	2,913	519
Total		55,427	1,452	56,879	50,012
EXPENDITURE ON					
Raising funds	3	54,730	4,803	59,533	59,649
Other		4,317	-	4,317	1,965
Total		59,047	4,803	63,850	61,614
NET INCOME/(EXPENDITURE)					
Transfers between funds	8	(3,620) (48)	(3,351) 48	(6,971) -	(11,602) -
Net movement in funds		(3,668)	(3,303)	(6,971)	(11,602)
RECONCILIATION OF FUNDS					
Total funds brought forward		210,019	12,765	222,784	234,386
TOTAL FUNDS CARRIED FORWARD		206,351	9,462	215,813	222,784

The notes form part of these financial statements

**Church of the Christian Pentecostal
Fellowship Zion Tabernacle Peterhead**

**Balance Sheet
31 December 2024**

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	5	140,975	9,462	150,437	157,422
CURRENT ASSETS					
Debtors	6	3,741	-	3,741	4,273
Cash at bank		63,506	-	63,506	63,035
		<u>67,247</u>	<u>-</u>	<u>67,247</u>	<u>67,308</u>
CREDITORS					
Amounts falling due within one year	7	(1,871)	-	(1,871)	(1,946)
NET CURRENT ASSETS		<u>65,376</u>	<u>-</u>	<u>65,376</u>	<u>65,362</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>206,351</u>	<u>9,462</u>	<u>215,813</u>	<u>222,784</u>
NET ASSETS		<u>206,351</u>	<u>9,462</u>	<u>215,813</u>	<u>222,784</u>
FUNDS	8				
Unrestricted funds				206,351	210,019
Restricted funds				9,462	12,765
TOTAL FUNDS				<u>215,813</u>	<u>222,784</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9th Sept 25 and were signed on its behalf by:

**Church of the Christian Pentecostal
Fellowship Zion Tabernacle Peterhead**

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

1. ACCOUNTING POLICIES

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.

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.

Tangible fixed assets

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

Land & Buildings	- 2% on cost
Improvements to property	- 10% on cost
Equipment & furnishings	- 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

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.

2. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Fundraising & events	2,913	519

**Church of the Christian Pentecostal
Fellowship Zion Tabernacle Peterhead**

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

3. RAISING FUNDS

Investment management costs

	31.12.24	31.12.23
	£	£
Loss on sale of assets	-	23
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

Love offerings and gifts totalling £19,500 (2023 - £19,500) were made to a Trustee.

Trustees' expenses

There were no expenses paid or reimbursed to Trustees during the financial year under report.

5. TANGIBLE FIXED ASSETS

	Land & Buildings £	Improvements to property £	Equipment & furnishings £	Totals £
COST				
At 1 January 2024 and 31 December 2024	<u>151,079</u>	<u>33,043</u>	<u>37,874</u>	<u>221,996</u>
DEPRECIATION				
At 1 January 2024	9,065	20,278	35,231	64,574
Charge for year	<u>3,021</u>	<u>3,303</u>	<u>661</u>	<u>6,985</u>
At 31 December 2024	<u>12,086</u>	<u>23,581</u>	<u>35,892</u>	<u>71,559</u>
NET BOOK VALUE				
At 31 December 2024	<u>138,993</u>	<u>9,462</u>	<u>1,982</u>	<u>150,437</u>
At 31 December 2023	<u>142,014</u>	<u>12,765</u>	<u>2,643</u>	<u>157,422</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Other debtors	3,527	4,000
Prepayments	214	273
	<u>3,741</u>	<u>4,273</u>

**Church of the Christian Pentecostal
Fellowship Zion Tabernacle Peterhead**

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Other creditors	<u>1,871</u>	<u>1,946</u>

8. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General fund	210,019	(3,620)	(48)	206,351
Restricted funds				
Building Fund (Lift)	6,418	(1,716)	-	4,702
Building fund (Roof)	6,347	(1,587)	-	4,760
Feed the Families Fund	-	(48)	48	-
	<u>12,765</u>	<u>(3,351)</u>	<u>48</u>	<u>9,462</u>
TOTAL FUNDS	<u>222,784</u>	<u>(6,971)</u>	<u>-</u>	<u>215,813</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,427	(59,047)	(3,620)
Restricted funds			
Building Fund (Lift)	-	(1,716)	(1,716)
Building fund (Roof)	-	(1,587)	(1,587)
Feed the Families Fund	1,452	(1,500)	(48)
	<u>1,452</u>	<u>(4,803)</u>	<u>(3,351)</u>
TOTAL FUNDS	<u>56,879</u>	<u>(63,850)</u>	<u>(6,971)</u>

**Church of the Christian Pentecostal
Fellowship Zion Tabernacle Peterhead**

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

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	218,316	(8,297)	210,019
Restricted funds			
Building Fund (Lift)	8,136	(1,718)	6,418
Building fund (Roof)	7,934	(1,587)	6,347
	<u>16,070</u>	<u>(3,305)</u>	<u>12,765</u>
TOTAL FUNDS	<u>234,386</u>	<u>(11,602)</u>	<u>222,784</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,012	(58,309)	(8,297)
Restricted funds			
Building Fund (Lift)	-	(1,718)	(1,718)
Building fund (Roof)	-	(1,587)	(1,587)
	<u>-</u>	<u>(3,305)</u>	<u>(3,305)</u>
TOTAL FUNDS	<u>50,012</u>	<u>(61,614)</u>	<u>(11,602)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	218,316	(11,917)	(48)	206,351
Restricted funds				
Building Fund (Lift)	8,136	(3,434)	-	4,702
Building fund (Roof)	7,934	(3,174)	-	4,760
Feed the Families Fund	-	(48)	48	-
	<u>16,070</u>	<u>(6,656)</u>	<u>48</u>	<u>9,462</u>
TOTAL FUNDS	<u>234,386</u>	<u>(18,573)</u>	<u>-</u>	<u>215,813</u>

**Church of the Christian Pentecostal
Fellowship Zion Tabernacle Peterhead**

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

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	105,439	(117,356)	(11,917)
Restricted funds			
Building Fund (Lift)	-	(3,434)	(3,434)
Building fund (Roof)	-	(3,174)	(3,174)
Feed the Families Fund	1,452	(1,500)	(48)
	<u>1,452</u>	<u>(8,108)</u>	<u>(6,656)</u>
TOTAL FUNDS	<u>106,891</u>	<u>(125,464)</u>	<u>(18,573)</u>

Nature of funds

General Fund

The General Fund is used to support the day to day activities of the church, to fund outreach and to further the aims and objectives of the church.

Building Fund (Lift)

This restricted fund was set up specifically for the purpose of raising funds for the installation of a lift within the main church premises to assist those who are less able to climb the stairs. The lift was installed during the 2017 financial year at a cost of £17,175. The cost was treated as a capital cost and the lift is recognised as an asset in the balance sheet within the category of 'Improvements to property'. The value of the fund now represents the accounts written down value of the asset, as follows:

	2024 £	2023 £
Original cost of lift and installation 2017	17,175	17,175
Depreciation to date	<u>12,473</u>	<u>10,757</u>
Net book value at 31st December 2024	<u>4,702</u>	<u>6,418</u>

Building Fund (Roof)

This restricted fund was set up specifically for the purpose of raising funds to replace the existing flat roof which was in a state of disrepair. The roof was replaced during the 2018 financial year at a cost of £15,868. The cost has been treated as a capital cost in the balance sheet within the category of 'improvements to property'. The value of the fund now represents the accounts written down value of the asset as follows:

	2024 £	2023 £
Original cost of roof installation 2018	15,868	15,868
Depreciation to date	<u>11,106</u>	<u>9,521</u>
Net book value at 31 December 2024	<u>4,760</u>	<u>6,347</u>

**Church of the Christian Pentecostal
Fellowship Zion Tabernacle Peterhead**

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

8. MOVEMENT IN FUNDS - continued

Feed the Families Fund

The Feed the Families Fund was set up through a local contact who does fundraising to enable working families who are on the breadline to provide their children with a traditional Christmas lunch.

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year under report other than those in relation to trustees remuneration and benefits as stated in Note 4.

**Church of the Christian Pentecostal
Fellowship Zion Tabernacle Peterhead**

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

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	9,608	9,003
Gift Aid	3,023	3,056
Offerings	39,899	36,660
Other Income	1,436	774
	<u>53,966</u>	<u>49,493</u>
Other trading activities		
Fundraising & events	2,913	519
	<u>56,879</u>	<u>50,012</u>
Total incoming resources		
	<u>56,879</u>	<u>50,012</u>
EXPENDITURE		
Raising donations and legacies		
Insurance	1,652	1,762
Heat & Light	7,022	4,677
Telephone	461	951
Gifts & Donations	23,060	30,882
Property Repairs & Expenses	17,755	9,223
Youth & children	1,936	4,823
Transport Expenses	660	100
Freehold property	3,022	3,022
Depreciation on Improvements to property	3,303	3,305
Depreciation Equip & Furnishings	662	881
	<u>59,533</u>	<u>59,626</u>
Investment management costs		
Loss on sale of tangible fixed assets	-	23
Other		
Sundry Expenses	3,037	788
Support costs		
Governance costs		
Accountancy	1,280	1,177
	<u>63,850</u>	<u>61,614</u>
Total resources expended		
	<u>63,850</u>	<u>61,614</u>
Net expenditure	<u>(6,971)</u>	<u>(11,602)</u>

This page does not form part of the statutory financial statements