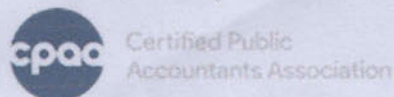


SUMMIT CHURCH
SCOTTISH CHARITY NUMBER SC033567
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



Peter Hall Finance & Accounting
Certified Public Accountant UK 10227712A



ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2025

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SUMMIT CHURCH
TRUSTEES' ANNUAL REPORT
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

Scottish Charity Number SC033567

CURRENT TRUSTEES

The trustees who held office during the period under review were:



The trustees present their report and accounts for the year ended 31st March 2025. This report is prepared in accordance with the constitution and the recommendations of the Statement of Recommended Practice - Accounting and Reporting by Charities and complies with applicable law.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the constitution.

GOVERNING DOCUMENT

The charity, which is a recognised charity in Scotland, is operated under the rules of its constitution dated 19 August 2002.

ACTIVITIES AND ACHIEVEMENTS

The past year has been a year of both change and progress. Notably we continued our fund raising for our building project and were able to get the work completed in July and August of 2024. This increased our capacity by an extra 50% making for a more comfortable worship experience and allowing us room for growth, as well as improving our ability to use the church as a community hub where both church & non-church people can feel welcome. Although it was a considerable financial investment it has changed the dynamics of our church, and we are already seeing the benefits.

Ultimately, the building is just a tool for helping the people of Springburn and Glasgow practically & reaching them with the good news of Jesus Christ and we have seen growth in many of our groups especially our Community Café which was restricted by the small space available due to partition walls. We have seen attendances almost double at the Café each week. We were also able to host a Youth Alpha course toward the end of 2024 which attracted 20-30 young people each week including many from outside our church. We also continue to have Basic English classes Tuesday evenings and now also Thursday mornings alongside the Café which have been a source of encouragement & community to many irrespective of their faith or religion.

Church life has continued to thrive, and Sunday mornings are now busier than ever with an average of around 130 adults & kids joining our worship service each Sunday morning, the environment is now busy but not overwhelmingly cramped as it was previously. This has resulted in several new families joining our church as well as some leaving due to moving out of the Springburn area, but we celebrate the diversity in age & cultures that we have in Summit Church. We have also increasingly seen more and more volunteers in the church, which is very healthy, and more people are beginning to take ownership rather than just attend. September 2024 was also when we officially changed our name from Springburn Assemblies of God Church to Summit Church which is symbolic of where we are situated in the city of Glasgow.

Springburn is the highest point in the north of the city of Glasgow, and we believe that not only physically but also spiritually God has positioned us to be a "city on a hill which cannot be hidden" - Matthew 5:14 and so we are aiming with God's help to be exactly that.

We are excited for the next year too and all that is ahead of us.

TRUSTEE REMUNERATION AND EXPENSES

██████████ received remuneration of 36,710 (£21,319 in 2023) during the year for his services to the charity. He was also paid £914 towards his Auto Enrolment Pension.

FINANCE REPORT

The financial year ended 31ST March 2025 has been a significant year for Assemblies of God, Palermo Street, marked by both substantial investment in the Church's facilities and continued faithful giving from the congregation and supporters.

Income

Total income for the year amounted to £112,585, representing a considerable increase from £82,198 in the previous year. The primary sources of income included:

- Offerings: £54,444 (2024: £49,703)
- Gift Aid received: £14,469 (2024: £3,233)
- Grant Funding: £22,500 (2024: £18,400)
- Building Fund donations: £12,835 (2024: £2,780)

This increase reflects both a steady pattern of congregational giving and successful efforts in obtaining external grant support to fund specific projects.

Expenditure

Total expenditure for the year was £170,819, more than double the prior year's total of £74,130. This reflects a period of capital investment and ministry expansion, including:

- Building Expenses: £96,976 (2024: £2,437), reflecting significant renovation and infrastructure investment.
- Salaries and Wages: £46,424 (2024: £36,588), including staffing for ministry, youth, and operations.
- Missionary Offerings: £4,083
- Hospitality and Outreach: £2,493
- Insurance, Media, Software, Subscriptions, and Admin: £10,843 combined

This level of expenditure aligns with the Church's strategic aim to expand its capacity and community outreach, particularly in its facilities.

Net Movement in Funds

The financial year concluded with a net deficit of £58,233, reflecting planned spending on building-related projects. The previous year had ended with a surplus of £8,068.

RESERVES

As at 31st March 2025, the Church held unrestricted reserves of £95,753, in comparison to £137,835 at the end of the previous financial year. The decrease reflects a planned deficit of £58,233, primarily due to significant investment in building works and ministry-related activities. The Church also retains a Property Revaluation Reserve of £16,151, unchanged from the previous year.

The Trustees continue to monitor the Church's reserves in line with its operational needs and future planning. Despite the reduction in unrestricted funds during the year, the Church remains in a sound financial position, with sufficient resources to meet all current commitments and ongoing operational costs.

The reserves provide a vital buffer against unforeseen costs and support future strategic developments. The Church is fully insured, and the property is well maintained. The Trustees are confident that the current level of reserves is adequate to sustain the Church's work and mission, including potential future repairs, ministry expansion, and community engagement.

The reserves policy is reviewed annually to ensure that an appropriate level of unrestricted funds is maintained, considering both the day-to-day running costs and any designated or future capital projects.

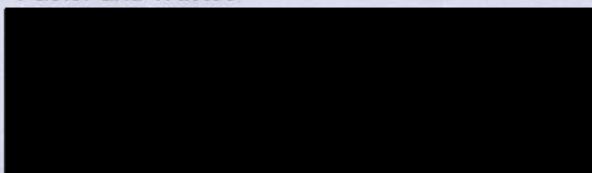
RISK ASSESSMENT

The trustees have considered the major risks faced by the Church and have reviewed the procedures in place designed to manage these risks. In particular, policies and procedures are in place for the protection of children and vulnerable adults.

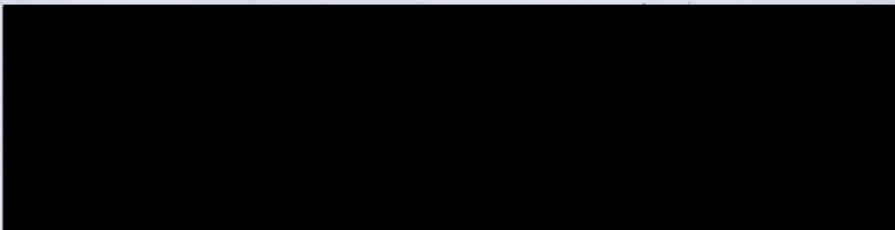
Approved by the Trustees and signed on their behalf:

Stephen Keith Robbins

Pastor and Trustee



Date: 20/11/2025



INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025
TO THE TRUSTEES OF "SUMMIT CHURCH"
Scottish Registered Charity SC033567

I report on the accounts of the charity for the year ended 31ST March 2025 which are set out on pages 5 to 7.

Respective responsibilities of Trustees and Auditors

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

Basis of audit opinion

My examination is 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 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 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 9 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.

Date


Peter Hall Finance & Accounting Solutions
of Tillicoultry, Clackmannanshire. FK13 6DR
Certified Public Accountant UK 10227712A

SUMMIT CHURCH
RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted funds	Restricted funds	Total funds 2025	2024	Further Details
	£	£	£	£	
Income & endowments from:					
Donations & Legacies	98,116		98,116	78,964	
Charitable Activities					
Other Trading Activities					
Investments					
Other	14,469		14,469	3,234	
Total	112,585		112,585	82,198	2
Expenditure on:					
Raising Funds					
Charitable Activities	73,083		73,083	73,167	
Other	97,736		97,736	963	
Total	170,819		170,819	74,130	3
Net Receipts/(payments)	(58,233)		(58,233)	8,068	4
Transfers between funds					
Gains on revaluation of Fixed Asset				16,151	
Reconciliation of funds					
Total funds brought forward	153,986		153,986	129,767	
Total funds carried forward	95,753		95,753	153,986	5

Statement of Balances	Unrestricted funds	Restricted funds	Total	Prior Period
Cash & Bank balances at start of the year	153,986		153,986	129,767
Surplus/(deficit) shown	(58,233)		(58,233)	8,068
Property Revaluation Reserve				16,151
Cash & Bank balances at end of the year	95,753		95,753	153,986

SUMMIT CHURCH

RECEIPTS AND PAYMENTS detailed for the year 31st March 2025

Receipts	2025	2024	Note
	£	£	
Building Fund	12,835	2,780	
Gift Aid received	14,469	3,233	
Grant Funding	22,500	18,400	
Miscellaneous		133	
Missionary Offerings	270	700	
Offerings	54,444	49,703	
Property Income	6,737	6,383	
Youth Income	1,330	866	
Total Receipts	112,585	82,198	2
Payments			
Assembly of God Expenses	1,300	1,560	
Building Expenses	96,976	2,437	
Church Supplies		1,757	
Communications		557	
Conference & Travel	1,750	180	
Donations		364	
Heat & Light	3,046	2,949	
Hospitality	1,944	4,211	
Insurance	1,892	1,424	
Kids	570		
Media	2,960	3,428	
Missionary Offerings	4,083	5,970	
Office	1,045		
Other Expenses	916	2,914	
Outreach	549		
Repairs & Renewals	1,471		
Repairs & Renewals – Flat	760	963	
Salaries & Wages	46,424	36,588	
Software		429	
Speakers Expenses		2,664	
Subscriptions & Fees	2,792		
Sundry	487		
Youth	1,852		
Youth Camp		494	
Youth Pastor		5,242	
Total Payments	170,819	74,130	3
Surplus Receipts (Payments)	(58,233)	8,068	4

SUMMIT CHURCH

Balance Sheet

FOR THE YEAR ENDED 31 MARCH 2024

	2025	2024	Note
Fixed Assets			
Investment Property	85,000	85,000	1
Current Assets			
Bank	10,753	68,986	
Cash on Hand			
Net Current Assets	10,753	68,986	
Net Assets	95,753	153,986	5
Reserves			
General Funds	137,835	129,767	
Net Receipts	(58,233)	8,068	
Property Revaluation Reserve	16,151	16,151	
Total Funds of the Charity	95,753	153,986	5

All funds are unrestricted

Note:

The charity owns the church at 20 Palermo Street.

The value of this is not readily ascertainable,

however, it is valued at £1,024,999 for insurance purposes.

NOTES TO BALANCE SHEET

AS AT 31 MARCH 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, and under UK GAAP on a Receipts & Payments basis.

The following principle accounting policies have been applied

1.2 Tangible fixed assets

Investment property

Investment property is initially recorded at cost which includes expenditure attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the trustees.

The carrying value of this property is reviewed annually and adjusted to reflect any changes in the market value

Church at 20 Palermo Street

The trustees consider the church at 20 Palermo Street to be an asset for which the value is not readily ascertainable. It has not been included in the balance sheet, however it has been valued at £685,824 for insurance purposes.



2. Notes to the financial statements

1. Fixed assets

The Church flat at 4 2/1 Barmulloch Road, Glasgow G21 4YF was valued at £85,000 by "Rightmove". The Trustees have no intention to sell and therefore accept this valuation. This increase in value from £68,849 was reflected in the Property Revaluation Reserve in the 2024 accounts.

SUMMIT CHURCH

FOR THE YEAR ENDED 31 MARCH 2025



20 Palermo Street, Glasgow G21 4SX

Media:

Facebook: Summit Church

X (formerly "Twitter"): @SpringburnA

Web: summitchurch.co.uk

During the financial year, the Church formally changed its name from "Assemblies of God, Palermo Street" to "Summit Church", marking a fresh direction and the beginning of an exciting new chapter in its ministry. Summit Church is a contemporary, vibrant community of faith serving the people of Springburn, Glasgow, and beyond. Led by [REDACTED] the Church reflects the rich diversity of its local area and offers a welcoming environment through weekly worship services, midweek Bible studies, and a range of other events aimed at spiritual growth, fellowship, and community engagement.

