

Charity registration number SC038936 (Scotland)



**Alexander Sloan**

Accountants and Business Advisers

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**CITY CHURCH DUNDEE**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

# CITY CHURCH DUNDEE

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees



### Charity number (Scotland)

SC038936

### Principal address

The Friary  
8-12 Tullideph Road  
Dundee  
DD2 2PN

### Independent examiner



Alexander Sloan LLP  
Accountants and Business Advisers  
180 St Vincent Street  
Glasgow  
G2 5SG

### Bankers

The Co-operative Bank Plc  
PO Box 250  
Skelmersdale  
WN8 6WT

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# CITY CHURCH DUNDEE

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# CITY CHURCH DUNDEE

## TRUSTEES' REPORT

### ***FOR THE YEAR ENDED 31 DECEMBER 2024***

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The Trustees present their annual report and financial statements for the year ended 31 December 2024.

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

#### **Objectives and activities**

The objectives of the church are to advance Christianity in Scotland and elsewhere by any means or medium that is or may become available in accordance and in furtherance thereof but not otherwise:-

- To relieve poverty and those who are in need because of sickness or age or some other reason;
- To advance education both general and vocational for children or adults but always within the principles of the Christian faith;
- To promote such other similar charitable objects as the Trustees shall from time to time consider appropriate.

#### **Achievements and performance**

Significant highlights, events and developments of note in the year include the following: -

In relation to **activities**:

- During 2024 the church has continued to meet every Sunday and regularly through the week, with in excess of 130 attendees (inc. children) at the Friary. Geographic Community Hubs meet in person twice monthly (officially). Our usual rolling programme of Small Groups run on a termly basis, offering a wide range of activities, many of which are open to members of the community, have been well attended this year.
- Major preaching series in 2024 included a series on the book of Romans and a series titled "Together on a Mission" encouraging the church to be outward looking. We also had a number of preaches on one-off topics
- The volume of use of the building remained steady, although part of the facility remained closed due to the central heating breaking down beyond repair.
- Staffing numbers reduced as a fixed term role to oversee the building work was not extended and the CAP centre was closed, with the manager's post being lost.
- We continued to partner with other faith and statutory organisations as part of the Dundee Community Food Network.
- The community larder and café for the local community continued to grow and served members of the local community. We partnered with the Pensioners Forum to host their "West End Blethers" group within the café. 30-40 pensioners come each week. We also partnered with the Dundee Carers Centre to host their local carers network and developed relationships with several university of third age groups.
- We continued fundraising for and are nearing the start of phase 2 of the building upgrade. This work will improve the fire safety of the site and public facilities.
- Solar panels were installed on the Friary building capable of producing 37.8 kW along with battery storage.
- We supported new community groups, to help the local community recover from some of the effects of the pandemic, such as social isolation.

# CITY CHURCH DUNDEE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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- We have maintained support for existing local groups, including Alcoholics Anonymous, Narcotics Anonymous, Police Scotland Youth Volunteers, and various exercise classes for all ages.
- The church has continued to work collaboratively with other Newfrontiers churches across the UK. City Church Dundee leaders and members have also attended various conferences and events at Kings Arms church in Bedford.
- We have continued to support Barnabas Christian Bookshop, a local independent christian bookshop, through hosting them within the friary
- We also partnered with Scripture Union Scotland (SU) to host the regional office for 2 of the SU staff.
- Recovery at the Friary, a partnership project between City Church, The Reconnection Project, and Crossreach, has continued to meet at the Friary site. It is focussed on supporting those wanting to recover from addictions through a programme of training in practical skills such as gardening and DIY, offering art and craft opportunities in an environment of mutual support. It runs 2 days/week from 10am-4pm and is receiving referrals from statutory bodies as well as by word of mouth. It is well supported by a team of volunteers with helpful and supportive skillsets.
- We supported international ministry through cooperation with the Catalyst Network of churches and by direct support for Pete and Jo West in Maseru, Lesotho.
- In partnership with the RSPB we are planning developments of an urban nature sanctuary in the grounds of the Friary

#### In relation to **funding**:

- Continued participation by church members in giving to the church and participating in the Gift Aid Scheme to maximise their giving impact.
- Income from the letting of the church hall has continued and has re-covered to pre-COVID levels.
- Significant income was received from external grant-awarding bodies.
- Office space within the building continues to be leased to a variety of people and groups, in some cases for rent, and some offering payment in kind.

#### **Financial review**

##### *Results for the year*

Per the Statement of Financial Activities, the church reported Net Income (i.e. a Surplus) for the year of £52,961 (2023 Deficit £23,638) and total funds of £245,186 at 31 December 2024 (2023 £192,225).

##### *Reserves policy*

It is the policy of the church to maintain unrestricted funds, i.e. funds not committed or invested in fixed assets, at a level equal to approximately three months of unrestricted expenditure and thereby maintain the church's ongoing work. Based on total expenditure of £78,706 within the General Fund for the year ended 31 December 2024, the policy would require the church to have closing reserves at 31 December 2024 of approximately £19,676. This allows sufficient funds to maintain the ongoing work of the church.

The Unrestricted Funds of the charity total £197,693. Of this £78,931 is tied up on designated assets (£445,924) and the associated mortgage liability (£366,993). This results in a remaining free reserves of £118,762 which is above the required level.

##### *Principal funding sources*

The church receives the majority of funding from church members and attendees by way of weekly offerings and Gift Aid donations.

# CITY CHURCH DUNDEE

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### *Grant Making Policy*

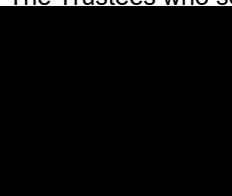
The church makes grants from its tithes and offerings to individuals and organisations that are generally known to the Trustees and the church. The beneficiaries are involved in activities or ministries compatible with the church's objectives.

### **Structure, governance and management**

City Church Dundee ("the church") is established by Trust Deed and is part of Newfrontiers, a worldwide family of churches together on a mission, with over 1500 churches in over 70 nations around the world.

The church is a Scottish Charity (No. SC038936) and was granted charitable status on 14 November 2007.

The Trustees who served during the year and up to the date of signature of the financial statements were:

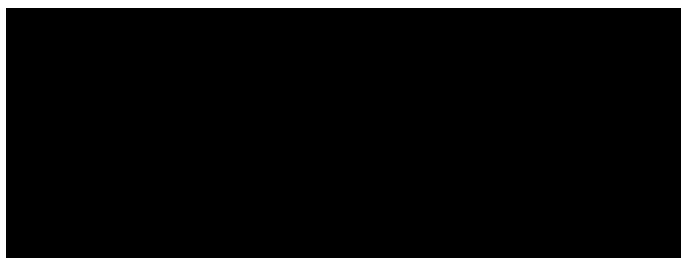


### *Recruitment and appointment of trustees*

New Trustees are nominated for appointment by the existing Trustees. The Trustees are appointed for a period of two years and may only continue for a further term of two years if the further period is approved by a majority of the Trustees in writing. Prior to their appointment, new Trustees would have served the church for some time in various roles and would be familiar with the church's values, its aims and objectives as well as its day-to-day operations. As part of their induction programme, new Trustees are required to understand their statutory responsibilities.

### *Organisational structure*

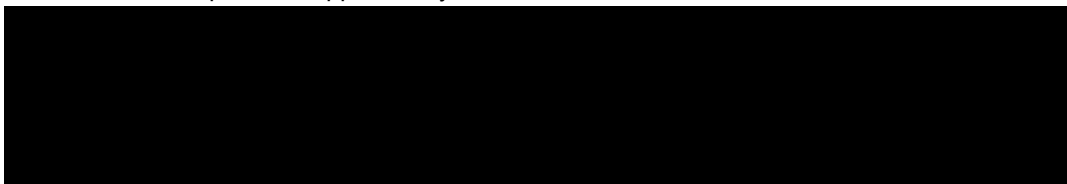
**Staff Team**  
**Pastoral Staff Team**  
**Worship Leader**  
**Admin**  
**Finance**  
**P.A. to Craig Stocks**  
**Project Manager**  
**Cleaner**  
**CAP Office**



### **Independent examiner**

The Trustees recommend that [REDACTED], a Partner with Alexander Sloan LLP, Accountants and Business Advisers, remains in office as Independent Examiner until further notice.

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



7/8/2025

Date: .....

# CITY CHURCH DUNDEE

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CITY CHURCH DUNDEE

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I report on the financial statements of the charity for the year ended 31 December 2024, which are set out on pages 5 to 23.

### **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 Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity Trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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 Charities Accounts (Scotland) Regulations 2006. 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 seeking 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 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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
- to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Alexander Sloan LLP  
Accountants and Business Advisers  
180 St Vincent Street  
Glasgow  
G2 5SG  
11/8/2025  
Date: .....

# CITY CHURCH DUNDEE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2024**

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
<b>Income and endowments from:</b>						
Donations and legacies	3	160,637	-	6,341	166,978	229,778
Charitable activities	4	50,908	-	116,880	167,788	65,620
Investments	5	900	-	-	900	260
Other income	6	139	-	-	139	-
<b>Total income</b>		212,584	-	123,221	335,805	295,658
<b>Expenditure on:</b>						
Charitable activities	7	78,706	151,261	53,377	283,344	320,896
<b>Total expenditure</b>		78,706	151,261	53,377	283,344	320,896
<b>Net income/(expenditure)</b>		133,878	(151,261)	69,844	52,461	(25,238)
Transfers between funds		(87,434)	136,441	(48,507)	500	1,600
<b>Net movement in funds</b>	11	46,444	(14,820)	21,337	52,961	(23,638)
<b>Reconciliation of funds:</b>						
Fund balances at 1 January 2024		(155,182)	321,251	26,156	192,225	215,863
<b>Fund balances at 31 December 2024</b>		(108,738)	306,431	47,493	245,186	192,225

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 23 form an integral part of these financial statements.



# CITY CHURCH DUNDEE

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

**FOR THE YEAR ENDED 31 DECEMBER 2024**

Prior financial Period		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
<b>Income and endowments from:</b>					
Donations and legacies	3	193,326	-	36,452	229,778
Charitable activities	4	35,945	-	29,675	65,620
Investments	5	260	-	-	260
<b>Total income</b>		229,531	-	66,127	295,658
<b>Expenditure on:</b>					
Charitable activities	7	206,334	12,812	101,750	320,896
<b>Total expenditure</b>		206,334	12,812	101,750	320,896
<b>Net income/(expenditure)</b>		23,197	(12,812)	(35,623)	(25,238)
Transfers between funds		70,958	(70,000)	642	1,600
<b>Net movement in funds</b>	11	94,155	(82,812)	(34,981)	(23,638)
<b>Reconciliation of funds:</b>					
Fund balances at 1 January 2023		(249,337)	404,063	61,137	215,863
<b>Fund balances at 31 December 2023</b>		(155,182)	321,251	26,156	192,225

The notes on pages 8 to 23 form an integral part of these financial statements.

# CITY CHURCH DUNDEE

## BALANCE SHEET

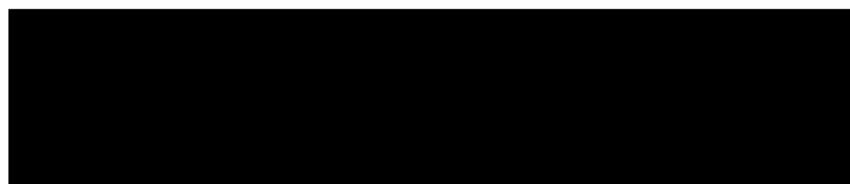
AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	13		445,924		392,936
<b>Current assets</b>					
Debtors	14	44,728		8,466	
Cash at bank and in hand		140,949		216,855	
		185,677		225,321	
<b>Creditors: amounts falling due within one year</b>	15	(67,988)		(64,598)	
<b>Net current assets</b>			117,689		160,723
<b>Total assets less current liabilities</b>			563,613		553,659
<b>Creditors: amounts falling due after more than one year</b>	18		(318,427)		(361,434)
<b>Net assets</b>			245,186		192,225
<b>The funds of the charity</b>					
Restricted income funds	20		47,493		26,156
Unrestricted funds - general	22		(108,738)		(155,182)
Unrestricted funds - designated	21		306,431		321,251
			245,186		192,225

The notes on pages 8 to 23 form part of these financial statements.

7/8/2025

The financial statements were approved by the Trustees on .....



# CITY CHURCH DUNDEE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### Charity information

City Church Dundee is a registered Scottish Charity (No. SC038936). The church's office address is The Friary, 8-2 Tullideph Road, Dundee, DD2 2PN.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". 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 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.

#### 1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# CITY CHURCH DUNDEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **1 Accounting policies**

**(Continued)**

#### **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.

#### **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:

Land and buildings	2% straight line
Building improvements	3.333% straight line
Fixtures and fittings	20% straight line
Computers	25% straight line

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.

#### **1.7 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).

#### **1.8 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.

#### **1.9 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# CITY CHURCH DUNDEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

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

#### 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.

# CITY CHURCH DUNDEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	160,637	6,341	166,978	193,326	36,452	229,778
<b>Donations and gifts</b>						
Offerings and Donations	124,048	40	135,114	165,312	21,650	186,962
Income Tax on Gift Aid	25,563	300	25,863	28,014	-	28,014
Christians Against Poverty	-	6,001	6,001	-	14,802	14,802
Other	11,026	-	-	-	-	-
	160,637	6,341	166,978	193,326	36,452	229,778

# CITY CHURCH DUNDEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 4 Income from charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Grants and ministry income	167,788	65,620
<b>Analysis by fund</b>		
Unrestricted funds - general	50,908	35,945
Restricted funds	116,880	29,675
	167,788	65,620

### Grants and ministry income

	Charitable activities 2024 £	Charitable activities 2023 £
Community Cafe & Larder income	10,369	13,500
Rental income	25,868	20,112
Weekend away and Events income	3,241	6,783
The National Lottery Community Fund	-	10,000
Building Fund	85,310	9,000
Benefact Trust	-	4,225
LCPP - Local Community Planning Partnership	5,000	2,000
Community Engagement	38,000	-
	167,788	65,620

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	900	260

# CITY CHURCH DUNDEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	139	-

### 7 Expenditure on charitable activities

	2024 £	2023 £
<b>Direct costs</b>		
Staff costs	124,500	130,602
Depreciation and impairment	12,586	10,340
Premises costs	65,760	97,988
Running costs	52,590	60,023
Motor and travel costs	194	255
Legal and professional	545	6,430
Interest and finance charges	16,247	2,472
Governance costs	4,172	6,664
	276,594	314,774
Grant funding of activities (see note 8)	6,750	6,122
	283,344	320,896
<b>Analysis by fund</b>		
Unrestricted funds - general	78,706	206,334
Unrestricted funds - designated	151,261	12,812
Restricted funds	53,377	101,750
	283,344	320,896



# CITY CHURCH DUNDEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 8 Grants payable

	2024 £	2023 £
Grants to institutions:		
Dundee Debt Centre	500	1,600
Wendy Mann Equip	600	-
Catalyst Network	600	-
City on a Hill	600	-
Dundee Crisis Pregnancy Trust	600	-
Steeple Church	600	-
River of Life Church Maseru, Lesotho	-	1,500
Wildfire Ministries	-	500
Hillbank Church	-	1,022
Scripture Union	600	500
Lifegate Church	600	-
	<hr/>	<hr/>
	4,700	5,122
Grants to individuals	2,050	1,000
	<hr/>	<hr/>
	6,750	6,122
	<hr/>	<hr/>

### 9 Trustees

The Trustees received no remuneration during the year in their capacity as Trustees. Details of salary paid to [REDACTED], Trustee, in his capacity as Pastor are disclosed in Note 10 on page 15. [REDACTED] was reimbursed £231 (2023 - £238) for motor and travelling expenses, £126 (2023 - £76) for telephone and £241 (2023 - £343) for other expenses.

# CITY CHURCH DUNDEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	8	9

#### Employment costs

	2024 £	2023 £
Wages and salaries	114,993	121,351
Social security costs	1,829	1,301
Other pension costs	7,678	7,950
	124,500	130,602

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

#### Remuneration of key management personnel

The remuneration of key management personnel during the year, including wages and salaries and employer's contributions to national insurance and pensions, was £32,820 (2023 - £31,580).

### 11 Net income/(expenditure) for the year

	2024 £	2023 £
Operating for the year is stated after charging:		
Fees payable for independent examination of accounts	4,172	6,664
Depreciation of owned tangible fixed assets	12,586	10,340

### 12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# CITY CHURCH DUNDEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 13 Tangible fixed assets

	Land and buildings £	Building improvements £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>					
At 1 January 2024	517,020	-	21,701	8,637	547,358
Additions	-	64,746	-	828	65,574
Disposals	-	-	-	(4,301)	(4,301)
At 31 December 2024	517,020	64,746	21,701	5,164	608,631
<b>Depreciation and impairment</b>					
At 1 January 2024	124,084	-	21,701	8,637	154,422
Depreciation charged in the year	10,340	2,158	-	88	12,586
Eliminated in respect of disposals	-	-	-	(4,301)	(4,301)
At 31 December 2024	134,424	2,158	21,701	4,424	162,707
<b>Carrying amount</b>					
At 31 December 2024	382,596	62,588	-	740	445,924
At 31 December 2023	392,936	-	-	-	392,936

#### 14 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	26,623	8,466
Prepayments and accrued income	18,105	-
	44,728	8,466

#### 15 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	16	48,566	48,373
Deferred income	17	10,415	-
Other creditors		4,521	9,839
Accruals		4,486	6,386
		67,988	64,598

# CITY CHURCH DUNDEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 16 Loans and overdrafts

	2024 £	2023 £
Bank loans	366,993	409,807
Payable within one year	48,566	48,373
Payable after one year	318,427	361,434

The long-term loans are secured over the Friary building.

The Friary was purchased in 2012 with an interest free loan of £460,000 advanced by the Friars, The loan is repayable over 15 years.

During the year ended 31 December 2023, a new mortgage was taken out of £250,000. The loan was secured against the Friary. The loan is repayable over 30 years.

### 17 Deferred income

	2024 £	2023 £
Other deferred income	10,415	-

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	10,415	-
Movements in the year:		
Deferred income at 1 January 2024	-	-
Resources deferred in the year	10,415	-
Deferred income at 31 December 2024	10,415	-

### 18 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	16	318,427	361,434

# CITY CHURCH DUNDEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### 19 Retirement benefit schemes

	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	7,678	7,950
	<u>      </u>	<u>      </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

# CITY CHURCH DUNDEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Lesotho Fund	2,007	-	-	-	2,007
Community Hall Fund	10,000	5,040	(18,517)	3,477	-
Christians Against Poverty Fund	5,219	6,201	(6,399)	500	5,521
Addiction Support Fund	5,680	-	-	(2,000)	3,680
Community Café & larder Fund	3,250	2,170	(6,696)	1,276	-
Community Engagement Fund	-	38,000	(1,715)	-	36,285
The Building Fund	-	71,810	(20,050)	(51,760)	-
	<u>26,156</u>	<u>123,221</u>	<u>(53,377)</u>	<u>(48,507)</u>	<u>47,493</u>

Previous Period:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
The Friary Redevelopment Fund	38,467	36,875	(76,384)	1,042	-
Lesotho Fund	1,751	-	-	256	2,007
Lesotho Support and Relief Fund	256	-	-	(256)	-
Community Hall	-	10,000	-	-	10,000
Christians Against Poverty	7,268	14,802	(18,451)	1,600	5,219
Addiction Support Fund	7,680	-	-	(2,000)	5,680
Corra Fund	5,715	-	(5,715)	-	-
Community Café & larder Fund	-	4,450	(1,200)	-	3,250
	<u>61,137</u>	<u>66,127</u>	<u>(101,750)</u>	<u>642</u>	<u>26,156</u>

# CITY CHURCH DUNDEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### 20 Restricted funds

(Continued)

#### **Friary Redevelopment Fund**

Represents funds originally received from the Heritage Lottery Fund, Historic Scotland, Scotland's Churches Trust and the Listed Places of Worship Grant Scheme. Transfers of £1,042 from the General Fund (Unrestricted) were to cover shortfalls in fund. This fund was fully expended as at 31 December 2023.

#### **Lesotho Fund**

Represents funds raised by the church to support the Newfrontiers ("Rehoboth") church in the district of Bothe-Burthe, Lesotho, (Africa) through the interest of a church member who, as a Doctor, regularly works in a clinic in Lesotho. During the year ended 31 December 2023 the balance from the Lesotho Support and Relief Fund was transferred to the Lesotho Fund.

#### **Lesotho Support and Relief Fund**

The Fund was established during 2016 on the receipt of a bequest to finance support and relief needs identified by the Newfrontiers ("Rehoboth") church in the district of Bothe-Buthe, Lesotho (Africa). During the year ended 31 December 2023 the balance £256 was transferred to the Lesotho Fund. The Fund was expended at 31 December 2023.

#### **Community Hall Fund**

Represents a grants received for improvement works to the Community Hall. The transfer of £3,477 represents funds from the Unrestricted General Fund to cover operating loss.

#### **Christians Against Poverty Fund**

Represents donations from individuals and local churches to support the start of the church's work in 2022 with Christians Against Poverty. Transfers of £500 represents donation received from City Church Dundee.

#### **Addiction Support Fund**

Represents funding received from Dundee City Council towards the staffing and overhead costs of the Addiction Support Service. Transfers of £2,000 to Unrestricted General Fund represents management fees due to City Church Dundee.

#### **Corra Fund**

Represents funding from the Corra Foundation to help create a workshop for woodwork and horticulture use. The Fund was fully expended at 31 December 2023.

#### **Community Café and Larder Fund**

Represents funding from Dundee Partnership towards the costs of food for the Community Café and Larder during the year. The transfer of £1,276 represents funds from the Unrestricted General Fund to cover operating loss.

#### **Community Engagement Fund**

Represents a grant received from the National Lottery, Community Fund to fund the employment costs of a Community Engagement worker within the Friary Community Hub. The Grant will be received over 3 years, this being the first of three payments

#### **The Building Fund**

Represents donations received from The Robert Barr Charitable Trust and Church collections and grants received from The Energy Savings Trust to fund the cost of new toilet, kitchen facilities and solar panels. The transfer of £51,760 represents funds transferred to the Designated Fund towards the purchase of the solar panels.

# CITY CHURCH DUNDEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 21 Unrestricted funds - designated

These are the designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	At 1 January 2024	Resources expended	Transfers	At 31 December 2024
	£	£	£	£
The Friary Loan Fund	787	(40,000)	40,000	787
Designated Assets Fund	143,129	(12,587)	68,387	198,929
The Building Fund	177,335	(98,674)	27,027	105,688
The Defibrillator Fund	-	-	1,027	1,027
	<u>321,251</u>	<u>(151,261)</u>	<u>136,441</u>	<u>306,431</u>

Previous Period:	At 1 January 2023	Resources expended	Transfers	Restated At 31 December 2023
	£	£	£	£
The Friary Loan Fund	787	-	-	787
Designated Assets Fund	403,276	(10,340)	(249,807)	143,129
The Building Fund	-	(2,472)	179,807	177,335
	<u>404,063</u>	<u>(12,812)</u>	<u>(70,000)</u>	<u>321,251</u>

#### The Friary Loan Fund

Represents funds set aside (Income Tax on annual Gift Aid claim) to finance the annual loan repayment. Transfer of £40,000 represents funds from the Unrestricted General Fund to cover the Friary Loan payment.

#### The Designated Asset Fund

Represents tangible fixed assets held by the charity. Transfer of £68,387 during the year end 31 December 2024 represents (1) repayments of capital element of mortgage repayment (£2,813) and (2) purchase of fixed assets (£65,574).

#### The Building Fund

Represent funds set aside, including The Friary Mortgage - Kingdom Bank, to finance major repairs and maintenance to the property. The Transfer of £27,027 from the Unrestricted General Fund represents donations received from the Church members and congregation towards building repairs.

#### The Defibrillator Fund

Represents funds raised by CCD Youth to purchase a defibrillator. The transfer of £1,027 represents (1) £347 funds previously held in the Unrestricted General Fund and (2) £680 received from a sponsored walk to raise funds for this project.



# CITY CHURCH DUNDEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 22 Unrestricted funds

These are the unrestricted funds to the charity

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	(155,182)	212,584	(78,706)	(87,434)	(108,738)
	=====	=====	=====	=====	=====
<b>Previous Period:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Restated At 31 December 2023</b>
	£	£	£	£	£
General funds	(249,337)	229,531	(206,334)	70,958	(155,182)
	=====	=====	=====	=====	=====

#### 23 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 December 2024:</b>				
Tangible assets	-	445,924	-	445,924
Current assets/(liabilities)	209,689	(139,493)	47,493	117,689
Long term liabilities	(318,427)	-	-	(318,427)
	=====	=====	=====	=====
	(108,738)	306,431	47,493	245,186
	=====	=====	=====	=====
	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>				
Tangible assets	-	392,936	-	392,936
Current assets/(liabilities)	206,252	(71,685)	26,156	160,723
Long term liabilities	(361,434)	-	-	(361,434)
	=====	=====	=====	=====
	(155,182)	321,251	26,156	192,225
	=====	=====	=====	=====

# CITY CHURCH DUNDEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

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### **24 Related party transactions**

Anne Stocks, wife of Trustee, Craig Stocks, received a gross salary of £18,531 (2023 - £17,052) in her role as the church's Community Engagement Officer.

Trustee [REDACTED] received an interest free loan in 2021 for £4,000, at 31st December 2024 £800 (2023 - £2,100) remains repayable to the Church.