

the **store**house

Trustees' Report and Financial Statements
For the year ended 31 July 2024

The Storehouse

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Report of the Trustees for the year ended 31 July 2024

The Trustees are pleased to present their report together with the financial statements of the church for the year ended 31 July 2024.

Status of Charity and Governing Document

The Storehouse is established by Constitution. The legal form of the church is a SCIO (Scottish Charitable Incorporated Organisation) and it is a registered Scottish Charity (No. SC040583). It is a two-tier organisation with Trustees and Members (known as Partners in the constitution).

Principal and registered address

The Storehouse Church
5A Garrell Road
Kilysth
Glasgow
G65 9JX

Bankers

Virgin Money
Shawlands Branch
21 Kilmarnock Road
Glasgow
G41 3YW

Aims and affiliation

The aims of the church are as follows:

- The advancement of the Christian faith primarily in Kilsyth but also throughout Scotland and further afield by all means consistent with the teachings of the Christian Bible. This includes worship, ministry, mission, prayer, witness, education, community service and the support of agencies and individuals and other charitable organisations involved in Christian missionary work or other activities that are in alignment with the objectives of "The Storehouse".
- The relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantages.
- To support and help people and families who are affected by drug, alcohol or other dependencies.
- The provision of recreational facilities or the organisation of recreational activities with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended.
- The prevention and the relief of poverty.

Trustees and office bearers

During this financial year, unfortunately due to various circumstances, the following Trustees stepped down from their position: Robert Ross, David Moir & David Wightman.

Names of the charity trustees on date of approval of Trustees' Annual Report:

| Trustee name | Office (if any) | Dates acted if not for whole year |
|----------------|-----------------|-----------------------------------|
| Harry Brown | Finance officer | |
| Andrew Machray | | |
| Daniel McAleer | Interim Chair | |
| Julius Buameh | | |
| Ryan Gorman | | |

Names of all other charity trustees during the period:

| Name | Dates acted if not for whole year |
|----------------|-----------------------------------|
| Robert Ross | Resigned January 2024 |
| David Moir | Resigned April 2024 |
| David Wightman | Resigned April 2024 |

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Report of the Trustees for the year ended 31 July 2024

Appointment of Trustees

Trustees are appointed from within the Members (Partners). Trustees are appointed by the Members at a Church meeting. Elected Trustees serve for a fixed period of three years. Retiring Trustees are eligible for nomination for re-election.

Activities and achievements

During this financial year (August 2023 -July 2024) we have remained part of the Go Global Family of churches, as per last year the main purpose of this transition is to access a potential source of experience, advice and experienced personnel to help practically.

We continue to hold our Weekly Sunday Services, with Communion on the 2nd and last Sunday of each month where approximately 40 people attend and have visiting and internal speakers who come to speak about God's Love, and running along side the Sunday Service is our Sunday School (Jesus and Me) where the kids learn about our Lord. This is currently for ages 1 year to 15 years old.

Prayer Meetings continue on a Wednesday afternoon and evening, where we pray for each other, the church and world wide missionaries and events.

Again in 2023 we had a large Christmas Programme throughout the month of December 23, with Winter Wonderland on for 10 days with approximately 1000 Adults and Kids coming through our doors to see the True Meaning of Christmas, and an outing to Stirling for our Fellowship Lunch.

In conjunction with Friends of Kilsyth, we distributed over 100 meals to the Kilsyth and Villages families who were in need of some Christmas Dinner and gifts.

Each Wednesday we continue to open our doors for the Storehouse Café catering for around 30-40 people each week from the community.

Ongoing we have our Pastoral Care Team, who visit the housebound and nursing homes, and pray for the sick.

Friends of Kilsyth continued their activities from the Storehouse Church Building.

Other groups using the church facilities are the Starlets, Unmasked Mental Health and Storetots and Knitting Group.

Again this year in November we supported the Rotary " Wrap Up Lanakshire project and many coats were donated for distribution to the Community, along with a School Uniform Day.

Additional information

The increase in gas and electricity prices is a concern. We have a two year fixed contract for gas (started May 2024) and a two year fixed contract for electricity. We expect costs to increase. To cover this we will need to increase our income. We are reviewing the room hire charges for other users of the building and will concentrate on reducing our energy usage where possible.

Donated facilities and services

No material donations of goods or services were received during the year.

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Report of the Trustees for the year ended 31 July 2024

Results for the year

The Receipts and Payments Account on page 5 reflects a deficit for the year of £13,620 (2023: surplus of £3,745) which was covered from the charity's reserves. The church held unrestricted general funds amounting to £42,486 (2023: £57,533), designated funds of £1,791 (2023: £1,487) and restricted funds of £6,164 (2023: £5,041) at the year end. The total funds held at the year end were £50,441 (2023: £64,061).

Reserves

The Trustees aim to hold a 6-month reserve to cover all running expenses (rent, salaries, insurance, utilities, administration costs). The level of unrestricted reserves as of 31 July 2024 was £42,486 (2023: £57,533) which is more than 50% of the expenditure for 2023-2024 and so we are satisfied with the level of reserves.

Approved by the Trustees and signed on their behalf on 23 April 2025 by:



Andrew Machray
Trustee

The Storehouse

Report of the Independent Examiner to the Trustees for the year ended 31 July 2024

I report on the accounts of the church for the year ended 31 July 2024 which are set out on pages 5 to 9.

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) (d) 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.

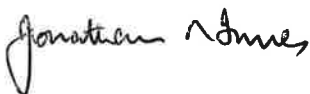
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 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 (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations (as amended)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.



Jonathan N Innes FCCA
Managing Director

Innes & Partners Limited
Chartered Certified Accountants

Innes House
18 Shairps Business Park
Houstoun Road
Livingston
EH54 5FD

Date:23 April..... 2025

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Receipts and Payments Account for the year ended 31 July 2024

| | Notes | General fund | Designated fund | Restricted funds | 2024 Total | 2023 Total |
|--|-------|-----------------|-----------------|------------------|-----------------|---------------|
| | | £ | £ | £ | £ | £ |
| Receipts | | | | | | |
| Gift aid offerings | | 27,901 | - | - | 27,901 | 28,781 |
| Gift aid tax reclaim | | 8,660 | - | - | 8,660 | 9,803 |
| Freewill offerings | | 11,157 | - | - | 11,157 | 8,860 |
| Donations | | 6,071 | 312 | 808 | 7,191 | 7,288 |
| Café | | - | - | 4,955 | 4,955 | 3,528 |
| Rental income | | 5,232 | - | - | 5,232 | 4,172 |
| Grant income | | - | - | 9,100 | 9,100 | 9,500 |
| Bank interest | | 887 | - | - | 887 | 284 |
| Other income | | 326 | - | - | 326 | 69 |
| Total receipts | | 60,234 | 312 | 14,863 | 75,409 | 72,285 |
| Payments | | | | | | |
| Hire of premises | | 31,748 | - | - | 31,748 | 31,748 |
| Heat and light | | 18,944 | - | 640 | 19,584 | 14,603 |
| Insurance | | 1,315 | - | - | 1,315 | 1,210 |
| Repairs and renewals | | 6,179 | - | 3,456 | 9,635 | 1,844 |
| Administration, printing and other costs | | 2,901 | - | 339 | 3,240 | 2,476 |
| Provisions and refreshments | | 740 | - | - | 740 | 1,265 |
| Donations and grants | 4 | 143 | 5,280 | 117 | 5,540 | 7,035 |
| Fellowship gifts | | - | - | - | - | 376 |
| Visiting speakers | | 3,711 | - | - | 3,711 | 2,363 |
| Worship / AV | | 120 | - | - | 120 | - |
| Winter Wonderland | | 2,470 | - | 669 | 3,139 | - |
| Community support | | - | 500 | 2,784 | 3,284 | 3,714 |
| Cleaning costs | | 446 | - | 107 | 553 | - |
| Café expenses | | - | - | 5,628 | 5,628 | 1,123 |
| Independent examination fee | | 792 | - | - | 792 | 783 |
| Total payments | | 69,509 | 5,780 | 13,740 | 89,029 | 68,540 |
| (Deficit) for the year before transfers | | (9,275) | (5,468) | 1,123 | (13,620) | 3,745 |
| Transfer between funds | | (5,772) | 5,772 | - | - | - |
| (Deficit) for the year after transfers | | (15,047) | 304 | 1,123 | (13,620) | 3,745 |
| Total funds brought forward | | 57,533 | 1,487 | 5,041 | 64,061 | 60,316 |
| Total funds carried forward | | 42,486 | 1,791 | 6,164 | 50,441 | 64,061 |

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Statement of Balances as at 31 July 2024

| | Notes | 2024 | | | 2023 | | |
|----------------------------|-------|-------------------------|----------------------------|-------------------------|-------------------------|--------------------------|-------------------------|
| | | Opening balance £ | (Deficit) for year £ | Closing balance £ | Opening balance £ | Surplus for year £ | Closing balance £ |
| Cash at bank and hand | | 64,061 | (13,620) | 50,441 | 60,316 | 3,745 | 64,061 |
| Total cash balances | | 64,061 | (13,620) | 50,441 | 60,316 | 3,745 | 64,061 |
| Represented by: | | | | | | | |
| Unrestricted fund | 5 | | | 44,277 | | | 59,020 |
| Restricted funds | 6 | | | 6,164 | | | 5,041 |
| | | | | 50,441 | | | 64,061 |

Statement of assets at 31 July 2024

Current assets

| | | | |
|----------------------|--|--------------|------------|
| Gift aid reclaim due | | 1,124 | 883 |
| | | 1,124 | 883 |

Statement of liabilities at 31 July 2024

| | | | |
|-----------------------------|--|------------|------------|
| Independent examination fee | | 762 | 726 |
| | | 762 | 726 |

The financial statements on pages 5 to 9 were approved by the Trustees on 23 April 2025 and signed on their behalf by the undernoted:

A Machray

Andrew Machray
Trustee

The notes on page 7 to 9 form part of these financial statements.

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Notes to the Financial Statements for the year ended 31 July 2024

1. Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis of financial statements

The financial statements have been prepared on a receipts and payments basis.

Receipts and Payments Account

For the purpose of the Receipts and Payments account as shown on page 5, funds are defined as follows:

Unrestricted funds comprise grants and other income received for the objects of the church without further specified purpose and are available as general funds.

Designated funds comprise grants and other income received for the objects of the church without further specified purpose but which the Trustees have designated for a specific purpose.

Restricted funds comprise income which has been received for the objects of the church and specified for a restricted purpose within these objects by the donor.

2. Transactions with Trustees and reimbursement of expenses

No Trustees received remuneration or reimbursement of expenditure during the year (2023: nil) in their capacity as Trustees.

3. Related party transactions

There were no transactions made with related parties during the year (2023: nil).

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Notes to the financial statements for the year ended 31 July 2024

| 4. Donations and grants | Unrestricted fund | Designated fund | Restricted fund | 2024 Total | 2023 Total |
|---|-------------------|-----------------|-----------------|--------------|--------------|
| <i>Donations and grants comprise all funds paid as Mission gifts, donations and Community</i> | £ | £ | £ | £ | £ |
| Haven | - | 1,200 | - | 1,200 | 1,585 |
| Compassion | - | 1,200 | - | 1,200 | 1,200 |
| Release International | - | 1,500 | - | 1,500 | 1,200 |
| Community donation | - | - | 117 | 117 | 200 |
| Bible Society | - | - | - | - | 300 |
| SIM International | - | - | - | - | 1,000 |
| Outreach Europe | - | 400 | - | 400 | - |
| Go Global | 143 | 300 | - | 443 | - |
| Tearfund | - | 100 | - | 100 | - |
| Open Doors | - | 150 | - | 150 | - |
| Bethany Christian Trust | - | 150 | - | 150 | - |
| Donations < £100 | - | 280 | - | 280 | 1,550 |
| Total donations and grants | 143 | 5,280 | 117 | 5,540 | 7,035 |

| 5. Unrestricted funds | Balance at 01.08.23 | Receipts | Payments | Transfers | Balance at 31.07.24 |
|---------------------------------|---------------------|---------------|-----------------|-----------|---------------------|
| | £ | £ | £ | £ | £ |
| General fund | 57,533 | 60,234 | (69,509) | (5,772) | 42,486 |
| Designated Mission fund | 1,487 | 312 | (5,780) | 5,772 | 1,791 |
| Total unrestricted funds | 59,020 | 60,546 | (75,289) | - | 44,277 |

Explanation of funds

The *General fund* represents all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is designated or restricted.

The *Designated mission fund* represents funds allocated by the Trustees for supporting Missionary work and local community projects.

| 6. Restricted funds | Balance at 01.08.23 | Receipts | Payments | Transfers | Balance at 31.07.24 |
|---------------------------------|---------------------|---------------|-----------------|-----------|---------------------|
| | £ | £ | £ | £ | £ |
| Christmas fund | 312 | - | - | - | 312 |
| Café | 293 | 5,763 | (5,628) | - | 428 |
| Families in need | 3,882 | - | (3,869) | - | 13 |
| North Lanarkshire kids work | - | 5,000 | - | - | 5,000 |
| Tech improvements for kids club | - | 500 | (339) | - | 161 |
| Arnold Clark funding | - | 1,000 | (750) | - | 250 |
| Storehouse cafe | 554 | 2,600 | (3,154) | - | - |
| Total restricted funds | 5,041 | 14,863 | (13,740) | - | 6,164 |

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Notes to the financial statements for the year ended 31 July 2024

6. Restricted funds (continued)

Explanation of funds

The Christmas fund represents income and expenditure raised and utilised for providing Christmas Hampers to families in need in Kilsyth and the local communities in association with Community Council and the local NHS health visitors.

The Café fund represents income and expenditure raised and utilised for providing a café for the public.

The Families in need fund represents monies received from the Corra Foundation for families and children in need.

The North Lanarkshire kids work fund represents monies received from North Lanarkshire Council for children's work.

The Tech improvements for kids club fund represents monies received from Virgin Money Foundation for updating technology and upgrading stationery for kids club and buying books/ learning material for them.

The Arnold Clark fund represents monies received from Arnold Clark for maintenance.

The Storehouse café fund represents monies received from Voluntary Action North Lanarkshire for The Storehouse Café.