

RIVERSIDE CHRISTIAN CHURCH
UNAUDITED FINANCIAL STATEMENTS
31 OCTOBER 2024

RITSONS
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RIVERSIDE CHRISTIAN CHURCH
FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2024

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RIVERSIDE CHRISTIAN CHURCH

TRUSTEES' ANNUAL REPORT

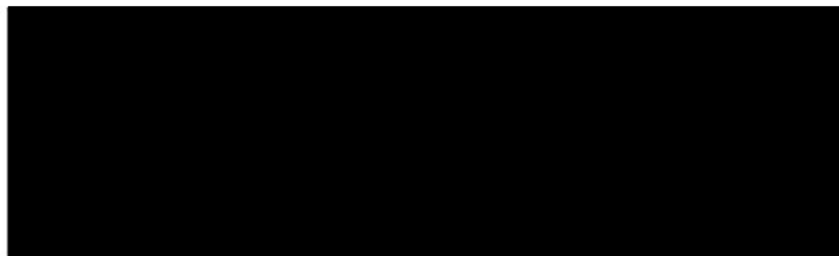
YEAR ENDED 31 OCTOBER 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2024.

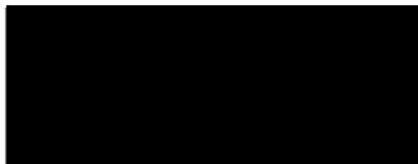
REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Riverside Christian Church
Charity registration number	SC047565
Principal office	24 East Church Street Buckie AB56 1AE Moray

THE TRUSTEES



Independent examiner



STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The constitution of Riverside Christian Church has remained unchanged in the last year with last revision dated 5th July 2017. This was ratified by OSCR and approved by Church Members at the AGM 15th November 2017.

A new constitution to allow the application for SCIO (Scottish Charitable Incorporated Organisation) was put forward to OSCR and the Church and approved by both.

Trustee recruitment and appointment

Trustees are members of the Church and are appointed by Riverside Christian Church members at the AGM, and remain as such until the stand down, or the members appoint replacements.

The trustees meet on a regular basis to oversee finances and assets of Riverside Christian Church.

At the AGM in April 2024 [REDACTED] and [REDACTED] were recorded as having stood down as Trustees and [REDACTED] and [REDACTED] were appointed. [REDACTED] resigned her position as Trustee at the end of September 2024 due to ill health.

RIVERSIDE CHRISTIAN CHURCH

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 OCTOBER 2024

OBJECTIVES AND ACTIVITIES

Charitable Purposes

The Church has the following charitable objectives.

The advancement of our Christian beliefs by:-

- Holding regular meetings with the purpose of sharing Gods word and in a time of Worship.
- Having regular meetings focused on Prayer.
- Holding regular Children's events, known as 'Fuel Fridays'.
- For secondary school age holding events, known as 'Upper Room'.
- Meeting with our AOG partner churches in 'Area Days'.
- Through community engagement with events such as Coffee Mornings, Soup and Sweets, and being open during the towns 'Christmas Cracker' event.
- Through community outreach with the work of the 'Life Challenge Outreach' bus.

The prevention or relief of poverty by:-

- Supporting local food bank initiatives.
- Supporting individuals directly who we know are in need.
- Directing people to available support services within our area.

RIVERSIDE CHRISTIAN CHURCH

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 OCTOBER 2024

ACHIEVEMENTS AND PERFORMANCE

The Church continues to operate as part of AOG Great Britain where each fellowship operates autonomously within the guidelines of the movement.

As the financial section shows, the Church remains in a healthy condition despite only being a small fellowship.

Progress has been made since the beginning of 2024 for the Church to become a Scottish Charitable Incorporated Organisation SCIO under the provisions of OSCR. The Church has registered a new charity, Victory Church, Buckie SCO53587, which will take over all of Riverside Chrisitan Church's assets and activities. Riverside Chrisitan Church SCO47565 will be closed at the end of the accounting year and the Church will officially be known as Victory Church, Buckie from 1st November 2024.

We continue to hold the following meetings:

- Sunday morning bible teaching and worship.
- Sunday morning 'Fuel Kids'.
- Prayer meetings.
- Ladies crafting group.
- Life group & bible study.
- Primary age children 'Fuel Fridays'.
- Secondary age children 'Upper Room'.

Fuel Fridays has seen a regular attendance of around 60 children where a time of free play with crafts, activities, games and healthy snacks is followed by a bible story and some worship songs.

Upper Room has provided a safe place for teenagers to meet, share food together, make connections with the church and hear testimonies and learn more about God.

Our work for the prevention of poverty has been limited somewhat by available volunteers in this past year. We have however made financial donations to the work of the Buckie & Findochty Salvation Army food bank and share their work on social media.

The Life Challenge Outreach bus is open every Friday afternoon from 1.30 to 4.30pm giving people in need and people with addictions the offer of the help they need and pointing them towards available resources within the area. This outreach is headed up by [REDACTED] from Portgordon Community Church and supported by volunteers from the Church and Community. Upon agreement of Leaders and Trustees the Bus was gifted to Portgordon Community Church who set up a new Charity in the name of Moray Life Challenge Outreach to continue the work. Monies left in the Life Challenge account were also transferred to the new charity.

We have held a number of lunches after Sunday morning services which is free and available to all who attend.

For the third year we held a Church Picnic in summer, this time in June at the start of the School Holidays, which is open to all, at the Lindsay Gordon Park in Buckie. We have used the facilities of the Buckie Cricket Pavilion and provided a fun afternoon of games and snacks for all attending.

RIVERSIDE CHRISTIAN CHURCH

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 OCTOBER 2024

FINANCIAL REVIEW

Statement of the charity's policy on reserves

The policy of the trustees is to retain 3 months of the normal running costs of the Church, in order to maintain the on-going work of the Church.

A copy of the church accounts are enclosed.

PLANS FOR FUTURE PERIODS

The trustees are committed to the ongoing growth of the Church as we reach out to those in the community around us and encourage and equip those already involved.

The building is in need of some general repairs and upgrades, and these will be looked at and costed in the next financial year.

The trustees' annual report was approved on 16.02.25 and signed on behalf of the board of trustees by:



RIVERSIDE CHRISTIAN CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIVERSIDE CHRISTIAN CHURCH

YEAR ENDED 31 OCTOBER 2024

I report on the financial statements for the year ended 31 October 2024, which comprise the statement of financial activities, statement of financial position and the related notes.

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. The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

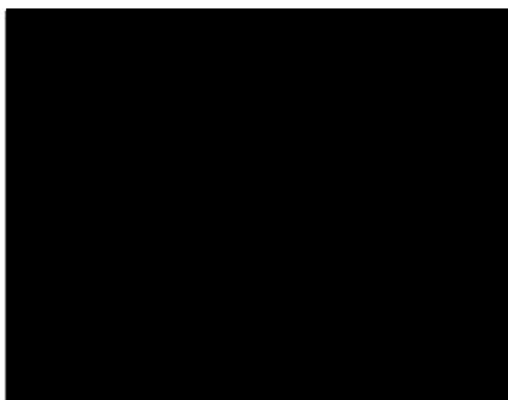
INDEPENDENT EXAMINER'S STATEMENT

In 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 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.



RIVERSIDE CHRISTIAN CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 OCTOBER 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	30,834	10,976	41,810	37,707
Other trading activities	5	20	–	20	741
Investment income	6	203	–	203	22
Other income	7	5,932	–	5,932	736
Total income		<u>36,989</u>	<u>10,976</u>	<u>47,965</u>	<u>39,206</u>
Expenditure					
Expenditure on charitable activities	8	30,113	8,227	38,340	17,961
Total expenditure		<u>30,113</u>	<u>8,227</u>	<u>38,340</u>	<u>17,961</u>
Net income and net movement in funds		<u>6,876</u>	<u>2,749</u>	<u>9,625</u>	<u>21,245</u>
Reconciliation of funds					
Total funds brought forward		66,337	4,976	71,313	50,068
Total funds carried forward		<u>73,213</u>	<u>7,725</u>	<u>80,938</u>	<u>71,313</u>

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 13 form part of these financial statements.

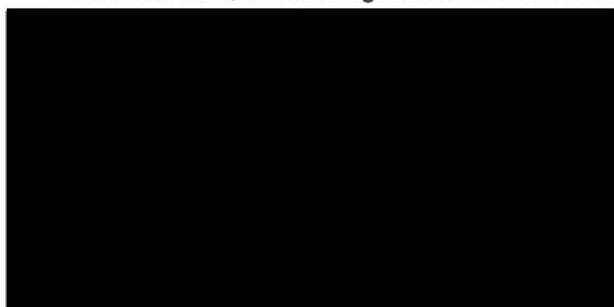
RIVERSIDE CHRISTIAN CHURCH

STATEMENT OF FINANCIAL POSITION

31 OCTOBER 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	12	2,463	2,463
CURRENT ASSETS			
Debtors	13	46,492	41,187
Cash at bank and in hand		32,533	28,213
		<u>79,025</u>	<u>69,400</u>
CREDITORS: amounts falling due within one year	14	550	550
NET CURRENT ASSETS		<u>78,475</u>	<u>68,850</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>80,938</u>	<u>71,313</u>
NET ASSETS		<u>80,938</u>	<u>71,313</u>
FUNDS OF THE CHARITY			
Restricted funds		7,725	4,976
Unrestricted funds		<u>73,213</u>	<u>66,337</u>
Total charity funds	15	<u>80,938</u>	<u>71,313</u>

These financial statements were approved by the board of trustees and authorised for issue on 23.02.25, and are signed on behalf of the board by:



The notes on pages 8 to 13 form part of these financial statements.

RIVERSIDE CHRISTIAN CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2024

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is 24 East Church Street, Buckie, AB56 1AE, Moray.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

RIVERSIDE CHRISTIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 OCTOBER 2024

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

RIVERSIDE CHRISTIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 OCTOBER 2024

3. ACCOUNTING POLICIES *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
DONATIONS			
Tithes	10,496	–	10,496
Offerings	10,027	–	10,027
Other donations	5,862	6,016	11,878
Gift aid tax recovered	4,449	–	4,449
GRANTS			
TsiMoray Grant	–	4,960	4,960
	<u>30,834</u>	<u>10,976</u>	<u>41,810</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
DONATIONS			
Tithes	15,153	–	15,153
Offerings	11,284	–	11,284
Other donations	2,093	4,302	6,395
Gift aid tax recovered	4,875	–	4,875

RIVERSIDE CHRISTIAN CHURCH
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 OCTOBER 2024

4. DONATIONS AND LEGACIES *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
GRANTS			
TsiMoray Grant	—	—	—
	<u>33,405</u>	<u>4,302</u>	<u>37,707</u>

5. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising events	—	—	641	641
Room hire	20	20	100	100
	<u>20</u>	<u>20</u>	<u>741</u>	<u>741</u>

6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	203	203	22	22

7. OTHER INCOME

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income	5,932	5,932	736	736

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Church core activities	29,292	—	29,292	13,398
Life Challenge activities	4,375	—	4,375	2,545
GLOW activities	3,852	—	3,852	1,356
Governance costs	—	821	821	662
	<u>37,519</u>	<u>821</u>	<u>38,340</u>	<u>17,961</u>

9. INDEPENDENT EXAMINATION FEES

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>821</u>	<u>664</u>

RIVERSIDE CHRISTIAN CHURCH
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 OCTOBER 2024

10. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	595	—

The average head count of employees during the year was 1 (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

11. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees other than noted in staff costs in relation to Pastoral costs.

12. TANGIBLE FIXED ASSETS

	Freehold property £
Cost	
At 1 November 2023 and 31 October 2024	2,463
Depreciation	
At 1 November 2023 and 31 October 2024	—
Carrying amount	
At 31 October 2024	2,463
At 31 October 2023	2,463

13. DEBTORS

	2024	2023
	£	£
Other debtors	46,492	41,187

14. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	550	550

RIVERSIDE CHRISTIAN CHURCH

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 OCTOBER 2024

15. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 November 2023 £	Income £	Expenditure £	At 31 October 2 024 £
General funds	66,337	36,989	(30,113)	73,213

	At 1 November 2022 £	Income £	Expenditure £	At 31 October 2 023 £
General funds	45,494	34,904	(14,061)	66,337

Restricted funds

	At 1 November 2023 £	Income £	Expenditure £	At 31 October 2 024 £
Life Challenge	2,928	1,330	(4,375)	(117)
TOTT	1,700	—	—	1,700
GLOW	348	9,646	(3,852)	6,142
	<u>4,976</u>	<u>10,976</u>	<u>(8,227)</u>	<u>7,725</u>

	At 1 November 2022 £	Income £	Expenditure £	At 31 October 2 023 £
Life Challenge	1,972	3,500	(2,544)	2,928
TOTT	1,700	—	—	1,700
GLOW	902	802	(1,356)	348
	<u>4,574</u>	<u>4,302</u>	<u>(3,900)</u>	<u>4,976</u>

The purposes of the restricted funds are as follows:

- Life Challenge - funds towards the running of the Life Challenge Bus to support individuals with addiction problems and general benevolence.
- GLOW - funds to support the Children & Youth Sunday School.
- TOTT - funds to support ministry expenses.