

Charity Number SC048054

Gracemount Community Church
Annual Report and Financial Statements
Year Ended 31 December 2024

Gracemount Community Church
Statement of Financial Activities
Year ending 31 December 2024

			31 December 2024	December 2023
	Notes	Restricted £	Unrestricted £	Total £
Income and Endowments from: Donations	2	2,374	72,270	74,644
Total Income		<u>2,374</u>	<u>72,270</u>	<u>74,644</u>
Expenditure on: Charitable Activities	3	(2,880)	(45,792)	(48,672)
Net Income/(Expenditure)		<u>(506)</u>	<u>26,479</u>	<u>25,973</u>
Net Movement in Funds		(506)	26,479	25,973
Total funds at 1 January 2024	5	15,137	165,082	180,219
Total funds at 31 December 2024		<u>14,631</u>	<u>191,560</u>	<u>206,191</u>

	Notes	31 December 2024 £	December 2023 £
Fixed Assets		-	-
Debtors		-	-
Cash at Bank		218,691	151,086
Current Liabilities	6b	<u>12,500</u>	<u>-</u>
Net Current Assets		206,191	151,086
Net Assets		<u><u>206,191</u></u>	<u><u>151,086</u></u>
Funds			
Unrestricted Funds	4	191,560	140,437
Restricted Funds	5	14,631	10,649
Total Charity Funds		<u><u>206,191</u></u>	<u><u>151,086</u></u>

The financial statements have been approved by the Trustees on .

1 Accounting Policies

a) Charity Information

Gracemount Community Church is a Scottish Charitable Incorporated Organisation, with charity number SC048054. The registered office is 31 Gracemount House Drive, Edinburgh EH16 6FD.

b) Basis of Preparation

These accounts have been prepared on a receipts and payments basis, in accordance with the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended).

c) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. They are received without specified purpose and are available as general funds.

Restricted funds are subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

d) Income

All income is accounted for when received.

e) Expenditure

All expenditure is accounted for when paid. All expenditure is allocated or apportioned to the applicable expenditure heading.

2 Donations

	31 December 2024			31 December 2023
	Restricted £	Unrestricted £	Total £	Total £
Offerings	791	54,098	54,889	54,856
Grants - Derek Prime Legacy	-	-	-	15,132
Other income & donations	1,583	17,856	19,439	14,416
Community Events Refunds	-	119	119	376
Conference Travel Refunds	-	119	119	123
Other Refunds	-	79	79	-
	<u>2,374</u>	<u>72,270</u>	<u>74,644</u>	<u>84,902</u>

3 Expenditure on Charitable Activities

	31 December 2024			31 December 2023
	Restricted £	Unrestricted £	Total £	Total £
Ministry costs	931	5,428	6,359	8,219
Youth activities	963	2,175	3,138	3,826
Evangelism and community events	-	7,859	7,859	10,447
Mission costs	986	9,211	10,197	3,401
Other operating expenses	-	4,324	4,324	4,649
Building rent	-	4,012	4,012	6,860
Building storage expenses	-	283	283	8,369
Salary	-	12,500	12,500	10,000
	<u>2,880</u>	<u>45,792</u>	<u>48,672</u>	<u>55,770</u>

4 Unrestricted Funds

	As at 1 January 2024 £	Income £	Expenditure £	As at 31 December 2024 £
General Fund	165,082	72,270	(45,792)	191,560
	<u>165,082</u>	<u>72,270</u>	<u>(45,792)</u>	<u>191,560</u>

5 Restricted Funds

	As at 1 January 2024 £	Income £	Expenditure £	As at 31 December 2024 £
GCC Building fund	9,950	-	-	9,950
RISE Leadership Academy	4,648	-	-	4,648
Pastoral fund	681	250	(931)	-
Nikola fund	195	-	(195)	-
Toddlers fund	(337)	1,333	(963)	33
Ukraine Mission	-	140	(140)	-
Albania Mission	-	471	471	-
Africa Inland Mission	-	180	180	-
	<u>15,137</u>	<u>2,374</u>	<u>(2,880)</u>	<u>14,631</u>

GCC Building fund

This is previously called The Hut fund. It is a fund for the establishment and operation of a semi-permanent hut in the community from which evangelism and community events can be run. The scope of this fund has now been expanded by the donor to include any form of permanent building project that the church might have. Hence, the name is then changed from The Hut Fund to GCC Building fund. No additional donation was made into and from this fund during the year 2024.

The RISE Leadership Academy

This is a fund raised for the establishment and operation of a leadership academy for young people in Gracemount Community.

Pastoral fund

These are donated funds by some church members to 'assist those who may be in need'

Nikola fund

This is a fund raised for equipment donation to [REDACTED]. This fund is now spent.

Toddlers fund

This is a fund to meet the costs of Gracie Tots.

Ukraine Mission

This is a fund to a Ukraine Church

Albania Mission

This is fund for a mission trip to support a church in Albania

Africa Inland Mission

This is a fund to support the mission of [REDACTED] in Africa.

6 Payments to Trustees

	2024 £	2023 £
6a [REDACTED]	1,126	1,154

Payments in the period were for funds that had been given to the Charity to pass onto [REDACTED]. The corresponding income is recognised in 'Other income'.

6b Remuneration payable to Trustee of £12,500 was accrued for the year ended 31 December 2024

Independent Examiner's Report to the Trustees of Gracemount Community Church

I report on the accounts of the charity for the period ended 31 December 2024 which are set out on pages 5 to 8.

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 trustees consider that the audit requirement of Regulation 10(1) (d) 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 2005 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 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 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
- 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.

