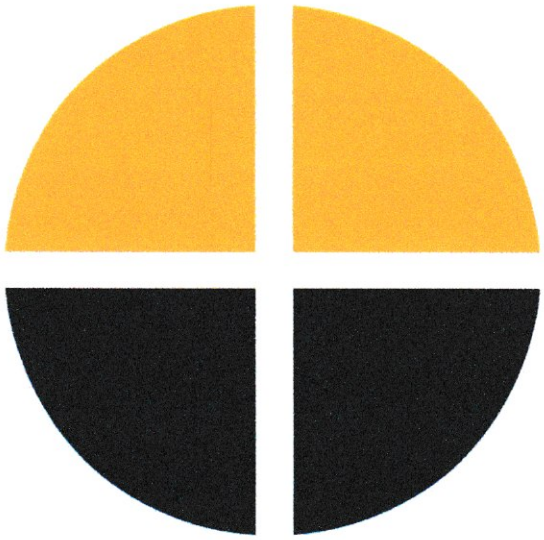
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The Baptist Union of Scotland

Annual Report and Financial Statements

For the year ended 31 March 2026



Scottish Charity Number SC049047

A charitable company limited by guarantee registered in Scotland No. SC620266

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LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Rev Hugh Robert McInally-Adair Mr Raymond Robert Burns Rev Irene Elizabeth Campbell Mr Alan Holloway Mrs Sylvia Joanne Jones Mrs Ruth McCaig Mr Alan Scott Milnes Mr George John Scott Dr Brian Speirs Windram
Secretary	Dr Brian Speirs Windram
Charity number (Scotland)	SC049047
Company number	SC620266
Registered office	48 Speirs Wharf Glasgow G4 9TH
Auditor	Sumer Auditco Limited Saltire Centre Pentland House Glenrothes KY6 2AH
Bankers	Bank of Scotland Sauchiehall Street PO Box 17235 Edinburgh EH11 1YH Virgin Money Symington House 7-8 North Avenue Clydebank Business Park G81 2NT
Solicitors	Diakoneo Legal Services Limited 48 Spiers Wharf Glasgow G4 9TH
Investment advisors	Rathbones Investment Management George House 50 George Square Glasgow G2 1EH
Website	www.scottishbaptist.com

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The Baptist Union of Scotland

Annual Report and Financial Statements
For the year ended 31 March 2026

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The Baptist Union of Scotland

Directors' Report
for the year ended 31 March 2026

The Directors present their report and financial statements for the charity's year ended 31 March 2026.

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 Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and "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) (effective 1 January 2019)".

Objectives and activities

The Baptist Union of Scotland ("the Union") was originally formed in 1869 as an unincorporated voluntary association ("the Association") governed by its Constitution and was registered as a Scottish Charity with the Office of the Scottish Charity Regulator, No. SC004960.

Following a decision by the Baptist Assembly, The Baptist Union of Scotland (the charity) was incorporated in 2019 as a company limited by guarantee (No. SC620266) and is a recognised Scottish Charity (No. SC049047) governed by its Memorandum and Articles of Association.

The Union currently comprises 153 churches with approximately 9,500 members.

The Union's aims and objectives are the advancement of the religion by:

FELLOWSHIP
To strengthen fellowship among Baptists and with all who confess Jesus Christ as Lord by means of local churches, networks, conferences, Assemblies and publications; also by participation in wider Baptist groupings and interdenominational activities.

MISSION
To support and extend Christ's mission both at home and overseas through evangelism, church planting and caring ministries, including the relief of poverty and the benefiting and enhancement of the communities in which churches are situated.

SUPPORT
To offer support in maintaining and developing the work of the churches through accredited and grant-aided ministries, financial assistance with church buildings and expert help in all areas of church life.

CO-ORDINATION
To discover God's will and act together in matters of common concern relating to the life of the Union and the state of the nation.

BAPTIST WITNESS
To bear witness to Baptist principles and maintain records of the Union's life and work through study and research, interchurch dialogue, publications and historical archives.

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The Baptist Union of Scotland

Directors' Report
for the year ended 31 March 2026

Achievements and performance

We continue to pursue our Increase vision and are encouraged at a consistent high level of baptisms - at the end of Dec 2025 we registered 396 baptisms, significantly higher than pre-Covid numbers and a church attendance of 12,213 across the Baptist Union of Scotland (approx. 2% increase on previous year). We are mindful of the UK wide comments around the Quiet Revival and are cautiously optimistic that weekly stories from around our network show some evidence of this.

Since August 2025 we have been functioning without a General Director, our Leadership Development Lead was off sick from January 2025 and left July 2025, our Future Church lead took appropriate sabbatical May-Aug 2025 so we have had a depleted National team seeking as best as possible to cover the primary aspects of the work of the Union as well as giving some energy to the key foci of their roles. A lengthy recruitment period has resulted in a busy year for the Trustee Board too.

This year we held our first Increase Leaders' conference and gathered 45 leaders of growing churches for worship, input from Scottish leaders, encouragement and prayer - this felt like a significant time and we are planning to run this again in 2027.

It was also the first year of INVEST, our year long programme for 18-25s developing spiritual life, gifting and leadership. This has been encouraging and fruitful and is a key aspect of our focus on Younger generations.

Canopy gathered around 450 people from across the nation and age spectrum to Denny HS in June 2025. Gavin Calver, CEO of the Evangelical Alliance, led our day and we were supported by an incredible team of volunteers. Gathering people together is a key priority for us as a network.

We continue our partnership with Magnitude again this year and the event continues to grow with the need for a bigger tent for 2026 and increased volunteers to feed the Baptist young people.

We held our second iteration of the Autumn Gathering at Glenrothes BC in Nov 2025. Their hosting and hospitality created a warm and welcoming space for the many ministers and delegates from across Scotland. We curated the prayer evening (Friday) and Saturday gathering carefully focusing on Scottish Baptist Identity and the Quiet Revival with expert input to aid our conversations.

This year we have re-launched our Peaceful Transformations Team with new leadership, opportunity to investigate this area of ministry and some taster sessions online as well as the team continuing to provide assistance and wisdom to churches in need of support.

We continue to have men and women enquire about the possibility of training and being accredited for ministry. This year we have seen 10 people accepted through the Board for accredited ministry.

There seems to have been more movement within our churches this year with ministers retiring and feeling called elsewhere for ministry. Our new approach to settlement which permits ministers to enquire themselves of churches in vacancy has helped to manage that although most church leaderships are keen to discuss their approach to settlement and ask for guidance

We are still focused on our aims for church planting though perhaps church revitalisation has been more of a focus this year especially beginning to consider how we can better resource and support churches in deprived communities.

Monitoring Achievement

The Directors, as the charity's Trustees, meet at least three times a year, the Council has two meetings a year, and we hold our annual AGM as part of our BUS Autumn Gathering in November. On all of these occasions we review our past and present activities and discuss future strategies.

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Directors' Report
for the year ended 31 March 2026

Financial Review

Principal sources of funds
The principal source of funding to the Baptist Union is through giving by churches to the Scottish Baptist Fund (SBF). Assembly through Council agrees each year the per capita figure which is the basis of the giving to SBF. In the year to March 2026, the per capita figure was £42 per member. Efforts continue to be made to maximise contributions to SBF. Other income sources are occasional legacies, sales of property and income from investments.

Results for the year
The Statement of Financial Activities on page 12 reflects a Net Deficit for the year and a negative Net Movement in Funds of £43,576. Strong continuing support by our member churches together with increased income from conference and training events has kept our current year regular income at a stable level despite lower investment income due to lower interest rates on lower cash balances held on deposit. It should be noted that current year income was boosted by a gain of £94,929 from the sale of one of our retirement properties.

The regular costs of charitable activities increased by £19,820 during the year. These costs include ministry and mission related gifts of £155,022 up from £139,956 in 2025. All of these costs are analysed in note 8 and include salaries and operational costs as well as the costs of a range of conferences and training provision for ministers and church leaders.

Despite impact and instability of the conflict in the Middle East which began in the final quarter of the financial year the carrying value of our investment portfolio showed an increase of £166,776 (2025: £32,023) during the year. This increase includes re-invested dividend income of £42,882 (2025: £46,196) and net revaluation gains of £145,475 (2025: net loss of £8,679).

Reserves Policy
The Directors' policy is to hold Unrestricted General Fund Reserves (as represented by the Scottish Baptist Fund) at a level which equates to around six to nine months costs of Unrestricted expenditure sufficient to maintain the Union's ongoing work. As indicated in Note 22, the Scottish Baptist Fund at 31 March 2026 amounted to £603,379. Including the net book value of tangible fixed assets, the market value of investments and balances on Restricted Funds, total reserves at 31 March 2026 amounted to £4,279,768 and held as follows:

Restricted Funds	£1,009,047
Unrestricted Funds	£603,379
Designated Funds	£2,667,342

Investment Policy
The Directors have the power to invest in stocks and shares, investments and property in the UK and engage investment managers to implement this. The policy is to adopt a medium risk investment strategy to provide a good level of income and long-term growth from an ethically invested portfolio. During the period, the charity used the services of Rathbones Investment Management.

Gift Policy
Resourcing Gifts are provided from the Union's Ministry Resource Fund and the Development Fund. Gift applications from member churches are administered by the Gift Group and reviewed annually. The Mission Initiative Fund supports pioneer moves either by churches into fresh areas or in the planting of new groups, smaller grants from this fund are agreed by the National Team with larger projects being administered by the Gift Group.

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Risk Management
The Directors have formalised the process of evaluating the major risks faced by the charity and have implemented procedures to enable these risks to be mitigated. A risk register is in place covering all aspects of Union life and work under four headings; Operational, Financial, Employment, and Legal. This risk register includes an issues log which tracks live issues which are monitored and actioned. All National Team and Directors' meetings review the impact of agenda items on the risk register.

Plans for the Future
After a lengthy period of time we are expectant for a new General Director appointment in the autumn of 2026 with likely commencement of role early 2027. We anticipate that this will lead to further new team appointments as appropriate.

We have a continued commitment to our Increase vision and to growth across our churches. We have already been encouraged by a very positive Canopy 2026 with Dr Andrew Ollerton (and are preparing for 2027) and the biggest ever Magnitude event with around 2,500 young people in attendance.

We are planning to continue INVEST this year supported by our Invest Assistant again and learning from our first year.

There is likely to be further development in our focus on revitalisation especially in the areas of high deprivation and how we might support new ministers who take leadership in these spaces

There is ongoing discussion around both Scottish Baptist Identity and the place of the Scottish Baptist College as well as a real concern for the future training of ministers that has needed to be postponed in the current staffing set up.

Structure, governance and management

Governing document
The Baptist Union of Scotland Ltd (the charity) was incorporated on 5 February 2019 as a company limited by guarantee (No. SC620266) and is a recognised Scottish charity (No. SC049047) governed by its Memorandum and Articles of Association. In addition to a Board of executive and non-executive Directors, the charity has a Council comprising representatives of churches, National Team, representatives of other Baptist related organisations and members co-opted for particular skills.

Assembly through its Autmn Gathering and AGM is the formal decision-making forum of the Union, although much of the initial thinking, discussion and decision-making have been delegated by Assembly to the Council which meets at least twice annually. Delegation of appropriate responsibilities is further made to various Task Groups, some of which have ongoing responsibilities whilst others may be appointed for a specific one-off task.

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

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Directors' Report
for the year ended 31 March 2026

Rev Hugh Robert McInally-Adair (appointed 15 November 2025)
Mr Raymond Robert Burns
Rev Irene Elizabeth Campbell
Mr Thomas Stephen Hagan (resigned 15 November 2025)
Rev Dr Martin Stewart Hodson (resigned 31 August 2025)
Mr Alan Holloway (appointed 15 November 2025)
Mrs Sylvia Joanne Jones
Mrs Ruth McCaig
Mr Alan Scott Milnes
Rev Alistair Purss (resigned 15 November 2025)
Mr George John Scott
Dr Brian Speirs Windram

The General Director, Convenor, and Finance Director are the Office Bearers designated to sign documents. The National Team consists of two executive Directors plus the Development Leads and their responsibilities are as follows:

Convenor – Ruth McCaig (appointed 15 November 2025)
The Convenor is responsible for chairing and finalising the agenda for the Board of Directors, the Council and the Assembly.
General Director - Rev Dr Martin Hodson (resigned 31 August 2025)
In addition to the key role of the General Director within the Baptist Union, there are representational responsibilities in the Baptist World Alliance and the European Baptist Federation and to other Christian churches and UK and Scottish Parliaments.
Finance Director – Dr Brian Windram
The Finance Director is responsible for the management of the financial affairs of the Baptist Union.
Younger Generation Lead & Digital Church Lead – Rev Ali Laing
This role has responsibility for developing the lives of our next generations through training, experience and relationship. An additional digital church remit has been created to explore the potential for mission, worship and connectedness in the online and digital space.
Leadership Development Lead – Rev Andrew Clarke (resigned 31 July 2025)
This role is focused on equipping accredited ministers, leadership teams and emerging leaders.
Deeper Church Lead – Rev Lisa Holmes
This role promotes and encourages the transformative habits of prayer, spiritual formation and disciple-making in our network.
Communications Lead – Lyndsay Cameron-Ross (resigned 30 April 2026)
A role enabling the central team to engage positively with the churches and initiate new channels of communication for deepening togetherness within our network.
Future Church Lead – Rev Glenn Innes
This role involves coaching and advising those who are developing new churches and new church plants and supporting missional reshaping and innovation in existing churches.

Appointment and induction of Directors
The Directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as Directors.

The responsibilities of Directors, in accordance with relevant Charities legislation and good practice, are to oversee the legal, financial, charitable and strategic life of the Union. To enable the Directors to fulfil

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their responsibilities, all records of meetings of the National Team, Task Groups, and other groups are provided to them.

Executive Directors are appointed by Council. Non-executive Directors are appointed by Assembly at the Annual General Meeting, the Board having power to co-opt during the year. Non-executive Directors shall be appointed for an initial period of three years and will thereafter be eligible for re-election for a further three-year period. On completion of two consecutive three-year terms of service, a non-executive Director must stand down and will not be eligible for election until at least one year has elapsed from the end of the second three-year term of service.

The Directors, by virtue of their appointment, are members of Council and Assembly and the Board of Directors meets at least three times a year.

Prior to their appointment, Directors are usually familiar with many aspects of the Union's work and with its Values and Aims and Objectives. On appointment, they receive an induction programme covering their statutory responsibilities and the general nature of their role. Non-executive Directors serve the charity on a voluntary basis.

New non-executive Directors are appointed for a 3-year term and are eligible for reappointment for one further term.

Key Management Personnel and Remuneration
The Directors consider the Board and the National Team (see Note 11) as the charity's Key Management Personnel with regard to directing, controlling and running the charity's daily activities. The salaries of the Key Management Personnel are based on graded multipliers of the Reference Stipend figure for churches agreed annually by Council.

Auditor
The audit firm, Innes & Partners, merged with EQ Accountants Limited, part of the Sumer Group, after the year end. All audits within the Sumer Group are dealt with by one group company, Sumer Auditco Limited, and consequently Sumer Auditco Limited were appointed by The Baptist Union of Scotland at the point of the merger to complete the audit services for the year ended 31 March 2026.

A resolution proposing that Sumer Auditco Limited be re-appointed as auditor of the charitable company will be put to the Annual General Meeting.

Disclosure of information to auditor
Each of the Directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Directors' Report was approved by the Board of Directors.

Signed by:
Brian Windram
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Dr Brian S Windram
Director

14.09.2026

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Directors' Report
for the year ended 31 March 2026

Statement of Directors' Responsibilities

The Directors, who are also the Trustees for the purpose of charity law, are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS 102;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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The Baptist Union of Scotland

Independent Auditor's Report
To the Trustees of The Baptist Union of Scotland for the year ended 31 March 2026

Opinion
We have audited the financial statements of The Baptist Union of Scotland (the 'charitable company') for the year ended 31 March 2026 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Statement of Financial Position, the Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2026 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report, other than the financial statements and our Auditor's report thereon. The Directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

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We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report, prepared for the purposes of company law and included within the Directors' Annual Report, for the financial year for which the financial statements are prepared, is consistent with the financial statements, and
- the Directors' Report, included within the Directors' Annual Report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a strategic report.

Responsibilities of Directors
As explained more fully in the Statement of Directors' Responsibilities, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors (who are also the Trustees of the parent charitable company for the purposes of charity law) are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with Directors and other management, and from our wider knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charities SORP FRS 102, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- requesting correspondence with HMRC, OSCR and the legal advisors of the charitable company.

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Independent Auditor's Report
To the Trustees of The Baptist Union of Scotland for the year ended 31 March 2026

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the parent charitable company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the parent charitable company's Trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the parent charitable company's Members and Trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company, its Members as a body and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:
Sumer Auditco Limited
98E01EC2FD13436...

Douglas Rae CA
Senior Statutory Auditor
For and on behalf of Sumer Auditco Limited
Eligible to act as auditor in terms of 1212 of the Companies Act 2006

Saltire Centre
Pentland House
Glenrothes
KY6 2AH

Date: 14.09.2026

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The Baptist Union of Scotland

Statement of Financial Activities (incorporating Income and Expenditure account)

For the year ended 31 March 2026

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2026 £	Total 2025 £
		Unrestricted				
Income from:						
Donations and legacies	3	413,811	1,854	8,150	**423,815**	432,099
Income from Charitable Activities	4	57,216	14,410	6,356	**77,982**	68,156
Investment Income	5	61,243	-	-	**61,243**	77,506
Other income	6	-	94,929	-	**94,929**	-
Total Income		532,270	111,193	14,506	**657,969**	577,761
Expenditure on:						
Raising funds	7	3,820	14,416	3,345	**21,581**	22,033
Cost of Charitable activities	8	564,836	244,997	15,606	**825,439**	805,619
Carbrain Church conveyed to Cumbernauld BC	12	-	-	-	**-**	92,000
Total Expenditure		568,656	259,413	18,951	**847,020**	919,652
Net gains/(losses) on investments	13	25,749	97,177	22,549	**145,475**	(8,679)
Net income for the year		(10,637)	(51,043)	18,104	**(43,576)**	(350,570)
Transfers between funds	20	56,263	(62,263)	6,000	**-**	-
Other recognised gains and losses						
Credit in respect of pension recovery plan	19	-	-	-	**-**	-
Net movement in funds		45,626	(113,306)	24,104	**(43,576)**	(350,570)
Fund balances at 1 April 2025		557,753	2,780,648	984,943	4,323,344	4,673,914
Total funds carried forward		603,379	2,667,342	1,009,047	**4,279,768**	4,323,344

The statement of financial activities includes all gains and losses recognised in the year/period.

All income and expenditure derive from continuing activities.

The statement of financial activities complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 15 to 30 form an integral part of these financial statements.

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The Baptist Union of Scotland

Statement of Financial Position as at 31 March 2026

	Note	2026 £	2026 £	2025 £	2025 £
Fixed Assets					
Tangible Fixed Assets	**14**		754,525		829,428
Investments	**15**		2,260,430		2,185,404
			3,014,955		3,014,832
Current Assets					
Debtors due within one year	**16**	94,115		88,475	
Debtors due after more than one year	**16**	377,377		328,478	
Cash and Bank balances		174,282		305,319	
Cash Held on Deposit		652,634		632,111	
		1,298,408		1,354,383	
Creditors: amounts due within one year	**17**	33,595		45,871	
Net Current Assets			1,264,813		1,308,512
Total assets less current liabilities			4,279,768		4,323,344
Provision for Liabilities	**18**		-		-
Net assets			4,279,768		4,323,344
Income funds					
Restricted Funds	**21**		1,009,047		984,943
Unrestricted Funds	**21**				
Designated funds		2,667,342		2,780,648	
General unrestricted funds		603,379		557,753	
			3,270,721		3,338,401
			4,279,768		4,323,344

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. An analysis of net assets between funds is provided in Note 23.

The financial statements were approved by the Directors on 14.09.2026

Signed by:

Brian Windram

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Dr Brian S Windram
Director

Company Registration No. SC620266

The notes on pages 15 to 30 form an integral part of these financial statements

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The Baptist Union of Scotland

Statement of Cash Flows

For the year ended 31 March 2026

		2026		Restated 2025
		£		£
Cash flows from operating activities				
Net income for the year		(43,576)		(350,570)
Adjustments for:				
Investment income recognised in statement of financial activities	(61,243)		(77,506)	
Fair value gains and losses on investments (excl dep'n)	(132,535)		(10,009)	
Carbrain Church conveyed to Cumbernauld	-		92,000	
Gain on sale of retirement property	(94,929)		-	
Loss on disposal of tangible fixed assets	681		-	
Depreciation and impairment of tangible fixed assets	19,186		21,317	
	(268,840)		25,802	
Movements in working capital:				
Decrease in debtors	4,316		116,205	
Increase / (decrease) in creditors	(12,276)		393	
		(276,800)		142,400
Cash generated from/ (absorbed by) operations		(320,376)		(208,170)
Investing activities				
Purchase of tangible fixed assets	(549)		(456)	
Purchase of investments	(667,882)		(389,407)	
Proceeds from sale of tangible fixed assets	242,263		-	
Proceeds from sale of investmnents	633,641		383,931	
Transfers to Cash Held on Deposit	(20,523)		(124,905)	
Dividends/Interest received	61,243		77,506	
Net cash generated from/(used in) investing activities:		248,193		(53,331)
Financing activities				
Loans to churches	(154,000)		(242,500)	
Loan repayments from churches	95,146		65,614	
Net cash used in financing activities		(58,854)		(176,886)
Net increase /(decrease) in cash and cash equivalents		(131,037)		(438,387)
Cash and cash equivalents at the beginning of the year		305,319		743,706
Cash and cash equivalents at the end of the year		174,282		305,319

The comparative figures have been restated to show the purchase and sales of investments separately under investing activities. This has no effect on net cash, net assets or net income for the year and has been presented in this way to show gross cash movements into and out of investments for comparability to how it is presented in the current year.

The notes on pages 15 to 30 form an integral part of these financial statements

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1 Accounting policies

Charity information

The Baptist Union of Scotland is a private company limited by guarantee incorporated in Scotland. The registered office is 48 Speirs Wharf, Glasgow, G4 9TH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and "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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS102.

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, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Budgets and forecasts are prepared and the availability of working capital considered for a period of at least one year from the date on which the financial statements are approved. Thus the Directors 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 Directors in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Directors for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors 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.

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.

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 is recognised at the time of the donation.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that confirmation has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the

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estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of confirmation, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from Charitable Activities
Income from charitable activities includes income earned both from the supply of goods or services. Such income is recognised or earned as the related goods or services are provided.

Investment income
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised when the shareholder's right to receive payment is established, measured at the fair value receivable. Generally this is upon notification by the investment advisor once the dividend has been declared.

Other income
Other income represents income that cannot be reported under the other analysis headings provided within the Statement of Financial Activities and is recognised when the charity is entitled to the income, it is probable that it will be received and the amount can be measured reliably by the charity.

Donated goods
Fixed asset gifts in kind are recognised when receivable and are included at fair value.

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured or estimated reliably.

Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date. The exception is that certain financial instruments must be adjusted to their present value; these include financial liabilities where settlement is deferred for more than 12 months after the reporting date.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Raising Funds
Raising funds represents the fees charged for managing the charity's investment portfolio.

Charitable activities
Expenditure on charitable activities includes all costs incurred by the 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. The costs of charitable activities presented in the Statement of Financial Activities includes the costs of both direct service provision and the payments of grant awards if applicable.

Governance costs
Governance costs (which are included as a component of support costs in accordance with SORP) comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those related to constitutional and statutory requirements,

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external scrutiny (audit or independent examination), strategic management, and other legal and professional fees.

Taxation and Irrecoverable VAT
The Baptist Union of Scotland is recognised as a charity by HM Revenue & Customs and is not liable for corporation tax on any surplus made on its charitable activities. No provision for corporation tax is made in the financial statements. The charity is not registered for VAT and expenditure therefore includes irrecoverable input VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost 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:

Property	over 50 years straight line method
Fixtures and equipment	25% on a straight line basis

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 net income/(expenditure) for the period.

1.7 Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market value. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the period. Fair value is deemed to be market value.

1.8 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).

1.9 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.

1.10 Cash Held on Deposit

Cash held on deposit includes deposits held at call with banks with maturities of three months or more.

1.11 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.

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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.

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.

1.12 Employee benefits

Employees of The Baptist Union of Scotland are members of the Baptist Pension Scheme in either the Ministers' section or the Staff section. From January 2012, these are both Defined Contribution Schemes, comply with the requirements of Auto Enrolment and contributions are charged to the Scottish Baptist Fund. Prior to January 2012, these Schemes were Defined Benefit Schemes. The Staff DB Scheme was subject to a buyout and closed in 2019. The Ministers' Scheme still has a deficit liability with agreed deficit contributions being made and charged to the Pension Reserve Fund. Note 20 provides further information about pension obligations.

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

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected until credit method and is based on actuarial advice.

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2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Directors 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.

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	Unrestricted				
	General Funds £	Designated Funds £	Restricted Funds £	**Total 2026 £**	Total 2025 £
3. Donations and legacies					
Contributions from Churches	404,938	-	-	**404,938**	408,277
Donations	8,873	1,854	6,250	**16,977**	15,545
Legacies receivable	-	-	-	**-**	6,997
Church & Manse loan fund	-	-	1,900	**1,900**	1,280
	413,811	1,854	8,150	**423,815**	432,099
4. Income from Charitable Activities					
Church & manse loan interest	-	-	2,306	**2,306**	354
Training & development	20,102	-	-	**20,102**	17,412
Assembly income	7,963	-	-	**7,963**	8,034
Rental income	6,400	14,410	4,050	**24,860**	25,766
Sundry income	22,751	-	-	**22,751**	16,590
	57,216	14,410	6,356	**77,982**	68,156
5. Investment income					
Income from listed investments	42,882	-	-	**42,882**	46,196
Interest receivable	18,361	-	-	**18,361**	31,310
	61,243	-	-	**61,243**	77,506
6. Other Income					
Gain on sale of property assets	-	94,929	-	**94,929**	-
	-	94,929	-	**94,929**	-

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	Unrestricted				
	General Funds £	Designated Funds £	Restricted Funds £	Total 2026 £	Total 2025 £
7. Raising funds					
Investment Management costs	3,820	14,416	3,345	**21,581**	22,033
	3,820	14,416	3,345	**21,581**	22,033
8. Cost of charitable activities					
Staff costs	366,250	71,647	-	**437,897**	435,647
Depreciation	1,926	14,294	2,966	**19,186**	21,317
Premises costs	27,114	9,174	9,690	**45,978**	53,955
Running costs	46,933	112	950	**47,995**	48,057
Legal & Professional fees	25,088	-	-	**25,088**	20,833
Governance costs	14,588	-	-	**14,588**	15,913
Assembly and committee costs	34,598	-	-	**34,598**	27,137
Affiliation & representation costs	14,450	-	-	**14,450**	14,452
CMD, conferences and training	27,708	2,929	-	**30,637**	28,352
Grant funding (Note 9)	6,181	146,841	2,000	**155,022**	139,956
	564,836	244,997	15,606	**825,439**	805,619
9. Gifts					
Ministry Resource gifts - churches	-	71,962	-	**71,962**	70,666
Ministry Initiative gifts - churches	-	20,000	-	**20,000**	7,500
Development fund gifts - churches	-	36,372	-	**36,372**	30,543
Gifts to Churches from Funds	-	128,334	-	128,334	108,709
Other gifts - churches etc	6,181	4,000	-	**10,181**	12,633
Other gifts - ministers	-	-	2,000	**2,000**	4,072
Other financial support	-	14,507	-	**14,507**	14,542
	6,181	146,841	2,000	**155,022**	139,956

Gifts to churches	£	£	£	**2026** £	2025 £
Culloden Balloch Baptist Church	-	5,373	-	**5,373**	5,373
Motherwell Baptist Church	-	4,167	-	**4,167**	8,333
Ladywell Baptist Church	-	7,000	-	**7,000**	7,000
Granton Baptist Church	-	-	-	**-**	5,528
Viewfield Baptist Church	-	2,975	-	**2,975**	1,275
Falkirk Baptist Church	-	4,900	-	**4,900**	4,900
Lerwick Baptist Church	-	2,243	-	**2,243**	8,972
Portobello Baptist Church	-	3,750	-	**3,750**	3,750
Perth Baptist Church	-	9,600	-	**9,600**	9,600
Inverness Baptist Church	-	4,500	-	**4,500**	750
Arran Baptist Church	-	4,512	-	**4,512**	5,076
Tillicoultry Baptist Church	-	8,641	-	**8,641**	5,041
Tiree Baptist Church	-	5,613	-	**5,613**	-
Kilmarnock Baptist Church	-	8,688	-	**8,688**	5,068
Aberdeen Christian Fellowship	-	16,752	-	**16,752**	11,168
Sheddocksley Baptist Church	-	12,760	-	**12,760**	19,375
St Mary's Community Church	-	6,860	-	**6,860**	5,000
Crown Terrace Baptist Church	-	-	-	**-**	2,500
Anchor Point Microchurch	-	5,000	-	**5,000**	-
Abbeyhill Baptist Church	-	5,000	-	**5,000**	-
Lossiemouth Baptist Church	-	5,000	-	**5,000**	-
Nairn Baptist Church	-	5,000	-	**5,000**	-
	-	128,334	-	**128,334**	108,709

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10. Statement of Financial Activities for the year ended 31 March 2025

	Unrestricted			
	General Funds £	Designated Funds £	Restricted Funds £	2025 £
Income from:				
Donations and legacies	419,584	2,200	10,315	**432,099**
Income from Charitable Activities	52,994	14,808	354	**68,156**
Investments income	77,506	-	-	**77,506**
Other Income	-	-	-	**-**
Total Income	550,084	17,008	10,669	**577,761**
Expenditure on:				
Raising funds				
Investment Management costs	3,679	15,203	3,151	**22,033**
Cost of charitable activities	568,397	213,189	24,033	**805,619**
Carbrain Church conveyed to Cumbernauld BC	-	92,000	-	**92,000**
Total expenditure	572,076	320,392	27,184	**919,652**
Net gains/(losses) on investments	1,313	(11,116)	1,124	**(8,679)**
Net income for the period	(20,679)	(314,500)	(15,391)	**(350,570)**
Transfers between funds	(5,000)	-	5,000	**-**
Other recognised gains and losses				
Credit in respect of pension recovery plan	-	-	-	**-**
Net movement in funds	(25,679)	(314,500)	(10,391)	**(350,570)**
Fund balances at 1 April 2024	583,432	3,095,148	995,334	**4,673,914**
Funds carried forward	557,753	2,780,648	984,943	**4,323,344**

The statement of financial activities includes all gains and losses recognised in the year/period.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 15 to 30 form an integral part of these financial statements.

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11. Employees

	2026 No.	2025 No.
Management	**11**	12

This represents a Full Time Equivalent of 7 staff (2025 - 8 FTEs).

Employment costs	2026 £	2025 £
Salaries	**363,337**	356,617
Social Security Costs	**32,300**	28,636
Pension Costs - defined contribution scheme	**29,990**	33,946
Pension Costs - defined benefit scheme	**-**	7
Other employee benefits	**12,270**	16,441
	437,897	435,647

There were no employees who received remuneration over £60,000 in the period.

Key Management Remuneration

In their roles as National Team members and therefore as key management personnel, Rev Martin Hodson, Rev Andrew Clark, Rev Ali Laing, Rev Lisa Holmes, Rev Glenn Innes, Dr Brian Windram and Lyndsay Cameron-Ross received total remuneration during the year of £319,002 (£318,211 for the year to 31 March 2025).

12. Net income/(expenditure) for the year

Net income/(expenditure) for the year is stated after charging:	2026 £	2025 £
Auditor's fees for the audit of the statutory financial statements	**14,588**	15,913
Depreciation of owned tangible fixed assets	**19,186**	21,317
Gain on sale of Retirement Property	**94,929**	-
Conveying of Carbrain Property	**-**	92,000

13. Net gains/(losses) on investments

	Funds		Total	
	Unrestricted £	**Restricted** £	**2026** £	2025 £
Realised gain/(loss) on investment disposals	10,934	2,006	**12,940**	(18,688)
Unrealised movement in value of investments	111,992	20,543	**132,535**	26,547
Unrealised movement in value of investment property	-	-	**-**	(16,538)
	122,926	**22,549**	**145,475**	(8,679)

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Notes to the financial statements for the year ended 31 March 2026

14. Tangible Fixed Assets

	Properties £	Fixtures & Equipment £	Total £
Cost			
At 31 March 2025	924,689	18,444	**943,133**
Additions	-	549	**549**
Disposals	(61,760)	(1,818)	**(63,578)**
At 31 March 2026	862,929	17,175	**880,104**
Depreciation and impairment			
At 31 March 2025	98,763	14,942	**113,705**
Disposals	(6,176)	(1,136)	**(7,312)**
Depreciation charged in the year	17,260	1,926	**19,186**
At 31 March 2026	109,847	15,732	**125,579**
Carrying amount			
At 31 March 2026	753,082	1,443	**754,525**
At 31 March 2025	825,926	3,502	**829,428**

15. Fixed asset investments

	Listed Investments £	Investment property £	Total £
Fair value (market value)			
At 1 April 2025	2,093,654	91,750	**2,185,404**
Additions	667,882	-	**667,882**
Valuation changes	132,535	-	**132,535**
Disposals and fees	(633,641)	(91,750)	**(725,391)**
At 31 March 2026	2,260,430	-	**2,260,430**
Carrying amount			
At 31 March 2026	2,260,430	-	**2,260,430**
Property			
77 Brisbane Road, Largs		-	
Total Investments			**2,260,430**

The fair value of listed investments is determined by reference to the mid-market price on the relevant stock exchange on the balance sheet date. Investments at fair value comprise securities £2,196,706 (2025: £2,069,827) and cash within the investment portfolio £63,724 (2025: £23,827).

The investment property was carried at £91,750 in last year's accounts reflecting the actual selling price of the property when it was sold in August 2025.

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16. Debtors

	2026 £	2025 £
Amounts falling due within one year:		
Church & Manse loans	82,385	72,429
Prepayments and accrued income	11,730	16,046
	94,115	88,475
Amounts falling due after more than one year:		
Church & Manse loans	377,377	328,478
Total debtors	471,492	416,953

17. Creditors: falling due within one year

	2026 £	2025 £
Accruals and deferred income	27,486	38,967
Other taxation and social security	6,109	6,904
	33,595	45,871

Deferred Income comprises:	2025 £	Released £	Deferred £	**2026 £**
Holiday House Rental received in advance	100	(100)	2,900	2,900
Event Income received in advance	2,849	(2,849)	1,595	1,595
	3,629	(3,629)	4,495	4,495

18. Provisions for liabilities

		2026 £	2025 £
Defined Benefit pension liability	**Note 19**	-	-

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19. Pensions obligations (FRS102 disclosure)

The charity is a participating employer in the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925. At the beginning of the 2024 financial year, the scheme comprised of a defined benefits scheme which was closed to future accrual on 31 December 2011 and a defined contribution plan which was opened in January 2012. The assets of the Scheme are held separately from those of the Employer and the other participating employers.

For the current and previous financial year, the pension provision for members of the Scheme is being made through the Defined Contribution (DC) Plan. In general, Members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited. Furthermore, members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

In October 2024, the insurance company Just Group completed a buy out of the liabilities of the closed defined benefit scheme. From that date any remaining liability of the participating scheme members to defined benefit scheme ceased and the £1 per month deficit contributions payable by participating employers which were agreed in the recovery plan approved in August 2022 also ceased from that date. Administration of the closed defined benefit scheme transferred from the pension trustees to Just group from that date.

The BUS National Team and members of the staff team are eligible to join the Scheme.

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The present value of the agreed deficit contributions were immaterial at the beginning of the financial year and were fully extinguished once buy out was completed by Just Group in October 2024.

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20. Transfers between funds

		Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Year ended 31 March 2026					
Retirement Property Disposals	1.	-	(242,263)	-	(242,263)
		56,263	180,000	6,000	242,263
		56,263	(62,263)	6,000	-

1. Proceeds of property sales transferred to the Ministry Resources Fund, Mission Initiative Fund, Development Fund and the Minister Support and Sabbatical Fund with the remainder transferred to the Scottish Baptist Fund.

Year ended 31 March 2025					
Minister Support and Sabbatical Fund	1.	(5,000)		5,000	-
		(5,000)	-	5,000	-

1. Transfer of £5,000 to Minister Support and sabbatical Fund from General fund

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21. Funds Summary

	Opening Balance £	Movements in Funds Income £	Expenditure £	Transfers £	Revaluations, gains & losses £	Balance at 31 March 2026 £
Unrestricted Funds						
Scottish Baptist fund	557,753	532,270	(568,656)	56,263	25,749	**603,379**
Designated Funds (Revenue)						
Ministry Resources fund	326,413	-	(73,386)	70,000	9,601	**332,628**
Mission Initiative fund	93,186	-	(20,475)	50,000	3,201	**125,912**
Corunna House	1,198	-	-	-	-	**1,198**
Response	4,803	-	-	-	-	**4,803**
Retirement Housing - Revenue	62,096	14,410	(9,286)	-	-	**67,220**
Pension Reserve	336,506	-	(2,870)	-	19,348	**352,984**
Development Reserve	1,172,386	1,854	(139,102)	60,000	65,027	**1,160,165**
	1,996,588	16,264	(245,119)	180,000	97,177	**2,044,910**
Designated Funds (Property)						
BUS Offices - Speirs Wharf	189,481	-	(4,355)	-	-	**185,126**
Retirement Housing - Capital	594,579	-	(9,939)	(242,263)	94,929	**437,306**
	784,060	-	(14,294)	(242,263)	94,929	**622,432**
Restricted funds (Revenue)						
Church & Manse Loan - revenue	844,213	4,206	(3,345)		22,549	**867,623**
Holiday Housing - Revenue	3,027	10,200	(10,640)	-	-	**2,587**
Minister Support and Sabbatical Fund	4,087	100	(2,000)	6,000	-	**8,187**
	851,327	14,506	(15,985)	6,000	22,549	**878,397**
Restricted funds (Property)						
Church & Manse Loan - property	81,830	-	(1,819)	-	-	**80,011**
Holiday Housing - property	51,786	-	(1,147)	-	-	**50,639**
	133,616	-	(2,966)	-	-	**130,650**
Unrestricted funds	557,753	532,270	(568,656)	56,263	25,749	**603,379**
Designated funds	2,780,648	16,264	(259,413)	(62,263)	192,106	**2,667,342**
Restricted funds	984,943	14,506	(18,951)	6,000	22,549	**1,009,047**
Total Funds	**4,323,344**	**563,040**	**(847,020)**	**-**	**240,404**	**4,279,768**

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21.

Funds summary for the period to 31 March 2025

	Opening Balance £	Movements in Funds Income £	Expenditure £	Transfers £	Revaluations, gains & losses £	**Balance at 31 March 2025 £**
Unrestricted Funds						
Scottish Baptist fund	583,432	550,084	(572,076)	(5,000)	1,313	**557,753**
Designated Funds (Revenue)						
Ministry Resources fund	397,666	433	(72,252)	-	566	**326,413**
Mission Initiative fund	101,027	-	(8,029)	-	188	**93,186**
Corunna House	1,198	-	-	-	-	**1,198**
Response	6,125	-	(1,322)	-	-	**4,803**
Retirement Housing - Revenue	56,595	14,375	(8,874)	-	-	**62,096**
Pension Reserve	338,200	-	(2,629)	-	935	**336,506**
Development Reserve	1,286,210	2,200	(119,757)	-	3,733	**1,172,386**
	2,187,021	17,008	(212,863)	-	5,422	**1,996,588**
Designated Funds (Property)						
BUS Offices - Speirs Wharf	193,836	-	(4,355)	-	-	**189,481**
Carbrain church	92,000	-	(92,000)	-	-	**-**
Retirement Housing - Capital	622,291	-	(11,174)	-	(16,538)	**594,579**
	908,127	-	(107,529)	-	(16,538)	**784,060**
Restricted funds (Revenue)						
Church & Manse Loan - revenue	844,606	1,634	(3,151)	-	1,124	**844,213**
Holiday Housing - Revenue	12,344	8,950	(18,267)	-	-	**3,027**
Minister Support and Sabbatical	1,802	85	(2,800)	5,000	-	**4,087**
Church & Manse Loan - property	83,649	-	(1,819)	-	-	**81,830**
Holiday Housing - property	52,933	-	(1,147)	-	-	**51,786**
	995,334	10,669	(27,184)	5,000	1,124	**984,943**
Unrestricted funds	583,432	550,084	(572,076)	(5,000)	1,313	**557,753**
Designated funds	3,095,148	17,008	(320,392)	-	(11,116)	**2,780,648**
Restricted funds	995,334	10,669 -	(27,184) -	5,000 -	1,124 -	**984,943**
Total Funds	**4,673,914**	**577,761**	**(919,652)**	**-**	**(8,679)**	**4,323,344**

22. Purposes of Funds - Designated Funds

The income funds of the charity include funds which have been set aside out of unrestricted funds by the Directors for specific purposes.

Mission Initiative fund
Provides grants for new initiatives in mission.
Retirement Housing - Revenue
Receives rental income and meets the costs of maintaining the retirement property portfolio.
Corunna House
Funds from the sale of a property in Corunna Street used for the support of the needy.
Pension Reserve
To provide support for the settlement of Minister's Pension Scheme employer debts in special circumstances.
Response
Enables the General Director to respond at their discretion to special needs.
Ministry Resources fund
Provides grants to support churches engaging pastors or additional workers.
Designated Property funds
Represents the net book value of properties held by Unrestricted funds.
Development Reserve
Represents proceeds from capital assets and other excess funds for investment in the 'increase vision' including church planting, training pathways and regional prayer events.

Purposes of Funds - Restricted Funds

The income funds of the charity include restricted funds comprising the unexpended balances of donations and grants held on trust for specific purposes.

Church & Manse Loan fund
Provides loans assistance to churches constructing, buying or improving church buildings.
Holiday Housing
Established by the gift of a property to the Union for the purposes of providing subsidised holiday accommodation for Scottish Baptist ministers and their families.
Minister Support and Sabbatical fund
This is a fund by which the General Director may, at their discretion, give financial support to Ministers.

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23. Analysis of net assets between funds

Fund balances at 31 March 2026 are represented by:	**Unrestricted funds £**	**Designated funds £**	**Restricted funds £**	**Total £**
Tangible assets	1,443	622,432	130,650	**754,525**
Investments	400,000	1,510,430	350,000	**2,260,430**
Current assets	235,531	534,480	528,397	**1,298,408**
Current and other liabilities	(33,595)	-	-	**(33,595)**
	603,379	**2,667,342**	**1,009,047**	**4,279,768**

Fund balances at 31 March 2025 represented by:	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Tangible assets	3,502	692,310	133,616	829,428
Investments	350,000	1,535,404	300,000	2,185,404
Current assets	250,122	552,934	551,327	1,354,383
Current and other liabilities	(45,871)	-	-	(45,871)
	557,753	2,780,648	984,943	4,323,344

24. Directors

Mr Stephen Hagan, convenor of the Trustee Board until November 2025, received an Honorarium of £2,000 during the year to 31 March 2026 (2025: £nil). None of the other Directors (or any persons connected with them) received any remuneration or benefits in their capacity as Directors from the charity during the year (£nil for the year to 31 March 2025). See Note 25.

25. Related Party Transactions

Rev Dr Martin Hodson, who was a director of the charity until 31 August 2025, received a salary of £24,961 (2025: £58,011), pension benefits of £2,496 (2025: £5,801) and had council tax paid of £1,682 (2025: £3,070) for his role as a National Team member during the year ended 31 March 2026.

Dr Brian Windram, who is a director of the charity, received a salary of £28,615 (2025: £26,853), pension benefits of £2,777 (2025: £2,685) for his role as a National Team member for the year ended 31 March 2026.

Mr Alan Milnes, who is a non-executive director of the charity, provided professional services during the year amounting to £3,500 (2025: £8,179).

Mr Alan Holloway, who served as a member of Council, the charity's decision-making body and subsequently became a non-executive director of the charity in November 2025, received a salary of £25,787 (2025: £24,780), pension benefits of £2,565 (2025: £2,478) for his role as an in-house solicitor for the year ended 31 March 2026. BUS made payments of £11,776 (2025: £11,079) during the year to Diakoneo Legal Services Limited of which Alan Holloway is a Director.

There were no other related party transactions.