

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
Palm Church (SCIO)

Accountants Plus
Chartered Certified Accountants
Unit 1 Cadzow Park
82 Muir Street
Hamilton
ML3 6BJ

Palm Church (SCIO)

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for the Year Ended 31 December 2024

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Palm Church (SCIO)

Report of the Trustees **for the Year Ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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

Objectives and aims

The advancement of religion through the advancement of the Christian faith, lifestyle and education. To empower communities to lead dynamic transformed successful lives through the power of the gospel of Jesus Christ.

The relief of poverty through engaging in local community projects for the poor, underprivileged and people otherwise in need, also through projects in communities, and projects in developing nations.

The advancement of citizenship of community development through long-term regeneration and restoration projects in individual lives and communities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Throughout the year the charity held a number of events such as Community Easter fund day, Wedding officiating and Sunday Religious church services.

FUTURE PLANS

- 1) To acquire a building and utilise it as a community centre.
- 2) To continue to provide religious activities in prisons across Scotland.
- 3) To establish services for adults and kids with autism

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document and constitutes a Scottish Charitable Incorporated Organisation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC050819

Principal address

The Paddock
17 Blacktounge Farm Road
Greengairs
ML6 7TX

Trustees



Palm Church (SCIO)

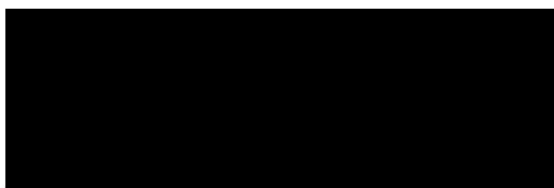
Report of the Trustees
for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Accountants Plus
Chartered Certified Accountants
Unit 1 Cadzow Park
82 Muir Street
Hamilton
ML3 6BJ

Approved by order of the board of trustees on13/05/2025..... and signed on its
behalf by:



Independent Examiner's Report to the Trustees of
Palm Church (SCIO)

I report on the accounts for the year ended 31 December 2024 set out on pages four to ten.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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

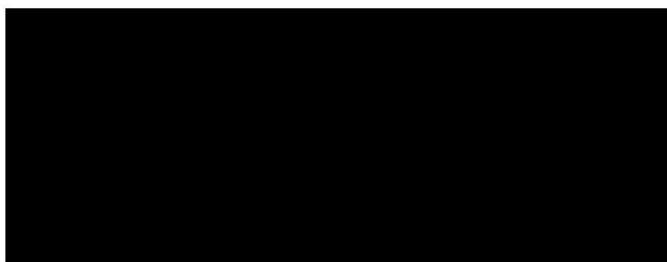
In connection with my examination, no matter has come to my attention :

(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 to 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.



The Institute of Chartered Accountants of Scotland

Accountants Plus
Chartered Certified Accountants
Unit 1 Cadzow Park
82 Muir Street
Hamilton
ML3 6BJ

Date: 1st July 2025

Palm Church (SCIO)

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	31.12.24 Unrestricted funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		49,088	27,876
EXPENDITURE ON			
Charitable activities		22,027	13,945
NET INCOME		27,061	13,931
RECONCILIATION OF FUNDS			
Total funds brought forward		55,683	41,752
TOTAL FUNDS CARRIED FORWARD		82,744	55,683

The notes form part of these financial statements

Palm Church (SCIO)

Balance Sheet
31 December 2024

		31.12.24 Unrestricted funds £	31.12.23 Total funds £
FIXED ASSETS	Notes		
Tangible assets	4	4,242	3,583
CURRENT ASSETS			
Debtors	5	123	297
Cash at bank		79,699	53,003
		<u>79,822</u>	<u>53,300</u>
CREDITORS			
Amounts falling due within one year	6	(1,320)	(1,200)
NET CURRENT ASSETS		<u>78,502</u>	<u>52,100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		82,744	55,683
NET ASSETS		<u>82,744</u>	<u>55,683</u>
FUNDS	7		
Unrestricted funds		82,744	55,683
TOTAL FUNDS		<u>82,744</u>	<u>55,683</u>

The financial statements were approved by the Board of Trustees and authorised for issue on13/05/2025..... and were signed on its behalf by:



Notes to the Financial Statements
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of the assets held by the charity.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	27,876
EXPENDITURE ON	
Charitable activities	
Charitable activities	13,945
NET INCOME	13,931
RECONCILIATION OF FUNDS	
Total funds brought forward	41,752
TOTAL FUNDS CARRIED FORWARD	55,683

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 January 2024	4,947
Additions	1,408
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At 31 December 2024	6,355
	<hr/>
DEPRECIATION	
At 1 January 2024	1,364
Charge for year	749
	<hr/>
At 31 December 2024	2,113
	<hr/>
NET BOOK VALUE	
At 31 December 2024	4,242
	<hr/>
At 31 December 2023	3,583
	<hr/>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Prepayments	123	297
	<hr/>	<hr/>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Other creditors	1,320	1,200
	<hr/>	<hr/>

7. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	55,683	27,810	(44,991)	38,502
Fixed asset reserve	-	(749)	4,991	4,242
Building reserve fund	-	-	40,000	40,000
	<hr/>	<hr/>	<hr/>	<hr/>
	55,683	27,061	-	82,744
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	55,683	27,061	-	82,744
	<hr/>	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	49,088	(21,278)	27,810
Fixed asset reserve	-	(749)	(749)
	<u>49,088</u>	<u>(22,027)</u>	<u>27,061</u>
TOTAL FUNDS	<u>49,088</u>	<u>(22,027)</u>	<u>27,061</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	41,752	13,931	55,683
	<u>41,752</u>	<u>13,931</u>	<u>55,683</u>
TOTAL FUNDS	<u>41,752</u>	<u>13,931</u>	<u>55,683</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	27,876	(13,945)	13,931
	<u>27,876</u>	<u>(13,945)</u>	<u>13,931</u>
TOTAL FUNDS	<u>27,876</u>	<u>(13,945)</u>	<u>13,931</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	41,752	41,741	(44,991)	38,502
Fixed asset reserve	-	(749)	4,991	4,242
Building reserve fund	-	-	40,000	40,000
	<u>41,752</u>	<u>40,992</u>	<u>-</u>	<u>82,744</u>
TOTAL FUNDS	<u>41,752</u>	<u>40,992</u>	<u>-</u>	<u>82,744</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	76,964	(35,223)	41,741
Fixed asset reserve	-	(749)	(749)
	<u>76,964</u>	<u>(35,972)</u>	<u>40,992</u>
TOTAL FUNDS	<u>76,964</u>	<u>(35,972)</u>	<u>40,992</u>

8. RELATED PARTY DISCLOSURES

Donations totalling £17,920 were received from trustees or from companies of which trustees are directors.

In addition, the charity purchased services from a company owned by a trustee for £2,500.

Palm Church (SCIO)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	30,968	27,876
Gift aid	15,220	-
Grants	2,900	-
	<hr/>	<hr/>
	49,088	27,876
Total incoming resources	<hr/>	<hr/>
	49,088	27,876
 EXPENDITURE		
Charitable activities		
Insurance	261	-
Sundries	481	283
Gifts	-	1,678
Children's equipment	1,536	-
Youth expenses	441	-
Decorations	260	60
Catering	3,842	2,059
Rent	6,561	5,924
Cleaning	-	146
Charitable donations	1,630	730
Entertainment	300	85
Advertising	2,305	201
Travel	624	-
IT costs	721	414
Repairs and renewals	-	130
Clothing costs	300	-
	<hr/>	<hr/>
	19,262	11,710
 Support costs		
Management		
Plant and machinery	749	632
 Governance costs		
Accountancy and legal fees	2,016	1,603
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Total resources expended	22,027	13,945
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Net income	27,061	13,931
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This page does not form part of the statutory financial statements

