

Charity registration number: SC051277

# Perth Baptist Church SCIO

Annual Report and Financial Statements

for the Year Ended 31 December 2024



Morris and Young  
Chartered Accountants  
6 Atholl Crescent  
Perth  
PH1 5JN

## **Perth Baptist Church SCIO**

### **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 6
Statement of Trustees' Responsibilities	7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 22

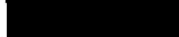
## Perth Baptist Church SCIO

### Reference and Administrative Details

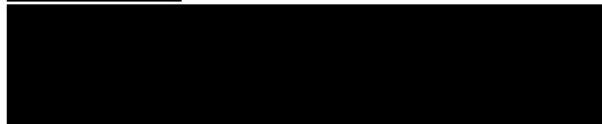
**Trustees**



**Secretary**



**Senior Team**



**Principal Office**

14 Almond View  
Perth  
PH1 1QQ

**Registered Office**

14 Almond View  
Perth  
PH1 1QQ

The charity is incorporated in Scotland.

**Charity Registration Number**

SC051277

**Independent Examiner**



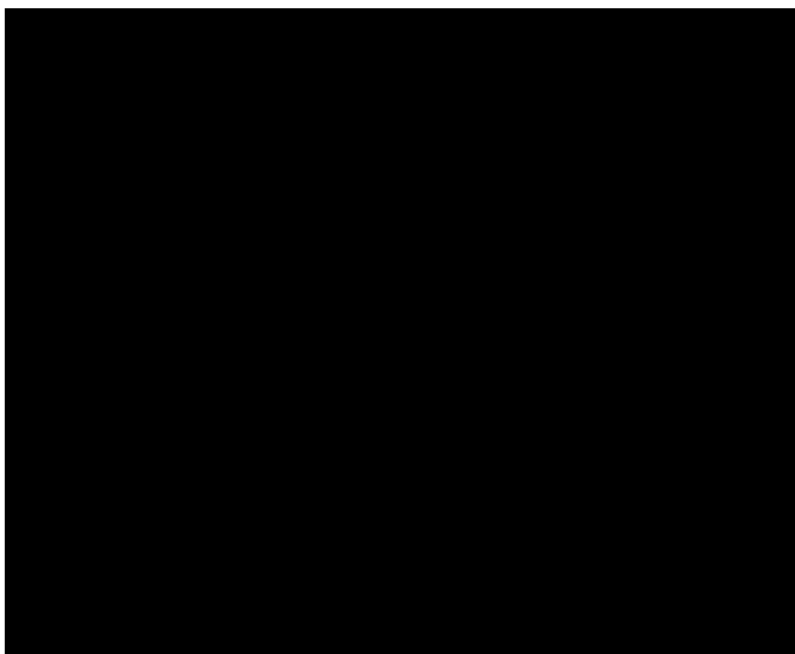
Morris and Young  
Chartered Accountants  
6 Atholl Crescent  
Perth  
PH1 5JN

## **Perth Baptist Church SCIO**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the period ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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)(Second edition - October 2019).

#### **Trustees**



#### **Objectives and activities**

##### ***Objects and aims***

The aims of the church are to preach the good news of Jesus Christ and to teach the Christian faith from the Bible; to strengthen fellowship among Baptists and with all who confess Jesus Christ as Lord locally and nationally; to support mission in Christ's name at home and overseas through evangelism, church planting and caring ministries; to seek God's will for church and nation, and to bear witness to Christian principles in today's world.

##### ***Public benefit***

Perth Baptist Church meets the definition of a public benefit entity under FRS 102.

## **Perth Baptist Church SCIO**

### **Trustees' Report**

#### **Achievements and performance**

In January we came together as one body for 21 days of prayer and fasting, with hearts full of expectation and surrender. We sought after Jesus - the Way, the Truth and the Life - praying that he would guide us, teach us, and shape us more into his image. During this sacred time, we asked the Lord to:

Teach us how to pray with greater depth and faith.

Lead us into growth individually and collectively.

Show us the way, revealing your heart for our church and our community.

And the results were undeniable. We witnessed tangible growth in our prayer lives, a more profound sense of fellowship among us, and a noticeable increase in church attendance. However, one of the most powerful fruits of this season was the baptism of 21 new believers in 2024. This year has shown us that when we seek the Lord earnestly, when we press into prayer and seek his direction, he is faithful to lead us to growth and transformation.

From a financial perspective, overall giving in 2024 was 15% higher than that of the previous year. The church is grateful to God that its membership and friends have been able to collectively increase their giving in order to support our increased commitments.

Perth Baptist Church also continues to support missionaries linked with us through the Baptist Missionary Society (BMS) World Mission. We are one of around 900 churches that supports the BMS Birthday Scheme which raises money for this organisation. Our overseas missionary committee works hard to keep us well informed and prayerful for people serving our Lord overseas and with whom we as a church have a connection. Regular prayer letters are shared and visits from speakers involved in overseas mission are arranged from time to time.

During August the church hosted a community BBQ event on its premises inviting members of the wider Western Edge community. In excess of £10,000 was raised through this event to support a Brazilian project to rebuild community facilities in an area of South Brazil that suffered devastation following floods earlier in the year.

Perth Baptist Church works together with a number of local churches across a range of projects and ministries that reach into the local community. During 2024 these included the following:

Christians Against Poverty (CAP) Perth Debt Centre.

Blythwood Perth Shoe Box sort centre for Tayside area (in association with Blythwood Care)

Separately our Community Pastor leads many activities and ministries that reach out into the local community across Perth. He also holds chaplain roles at a number of local schools. Our Youth Leader similarly leads in a range of activities that engage and reach out to young people. Many of these run from the church premises on a weekly basis but also includes leading a group to attend the annual Magnitude event at Lendrick Muir and a youth weekend away to Allt-na-Criche centre near Aviemore.

21 individuals were baptised and 19 new members joined the Church throughout the year, 4 members passed away and 1 moved on. At the end of the year our membership stood at 191.

## **Perth Baptist Church SCIO**

### **Trustees' Report**

#### **Financial review**

##### ***Principal funding sources***

The church receives its funding from those in the fellowship by way of weekly offerings and standing orders, many of which are Gift-Aided, and from general donations. The church does not organise specific activities for the purpose of raising income. There is no investment income.

The total income amounted to £251,308 of which £17,518 was related to restricted projects and £233,790 to unrestricted funds. At the balance sheet date the unrestricted reserves were £1,339,888, including designated funds of £1,229,218 and £8,358 in restricted funds.

# **Perth Baptist Church SCIO**

## **Trustees' Report**

### ***Policy on reserves***

The current free reserves (i.e. reserves not committed or invested in fixed assets) of the church are currently £128,074 (2023: £196,733). As was widely anticipated much of the free reserves from last year have now gradually depleted. The Trustees are of the opinion that the church is able to fund itself on an ongoing basis as steps are in place to stabilise this situation. The church reserve fund remained at £50,000 during the year. At the year-end the free reserves still exceed the reserve fund.

### ***Grant making policies***

The church undertakes to donate 25% of all income to mission. In 2024 increased regular donations were gifted to support the Baptist Union of Scotland, Christians Against Poverty, Perth Harbour Counselling, Perth Street Pastors, SU Scotland and Solas Centre for Public Christianity. Overseas Mission donations were given to support BMS, Interserve and the Slavic Gospel Association. Further monies were distributed to a variety of mission organisations who work overseas and various other local causes.

### **Plans for future periods**

#### ***Aims and key objectives for future periods***

To continue to develop existing areas of ministry and embark on some more significant renewal and refurbishment of the buildings estates.

### **Structure, governance and management**

#### ***Nature of governing document***

Perth Baptist Church is established by constitution. It is registered as a charity with the Office of the Scottish Charity Regulator (OSCR) and is recognised as a charity for the purposes of Section 505 Income & Corporation Taxes Act 1988. Perth Baptist Church changed legal entity with effect from 30th April 2022 from being an Unincorporated Voluntary Organisation (SC001501) to becoming a Scottish Charities Incorporated Organisation (Perth Baptist Church SCIO - SC051277).

The Church is affiliated to the Baptist Union of Scotland.

#### ***Recruitment and appointment of trustees***

Trustees are appointed by the members through an annual election. Candidates are nominated following careful consideration of their suitability and their skills. Members are invited to vote "Yes" for those candidates they consider suitable. To be elected, a candidate needs to secure a yes vote from at least two thirds of those voting. Successful candidates are appointed for a six year term.

#### ***Induction and training of trustees***

The aims, objectives and current activities of the Church are explained to all new Trustees in an in depth induction process and they are made aware of the requirements contained in the publications "Guidance for Trustees" and the Charity Commission "CC3 – Responsibilities of Charity Trustees."

## **Perth Baptist Church SCIO**

### **Trustees' Report**

#### ***Organisational structure***

The members take major decisions at the quarterly members meetings. The Trustees are responsible for the day-to-day operating of the church. The Trustees are elected by the members and normally serve a six-year term.

The church is congregational in government.

#### ***Major risks and management of those risks***

The Trustees have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the church, and are satisfied that systems are in place to mitigate any exposure to the major risks.

#### **Financial instruments**

##### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

##### ***Cash flow risk***

The trustees are conscious of the aim to retain sufficient cash resources to meet the immediate requirements of the charity.

##### ***Credit risk***

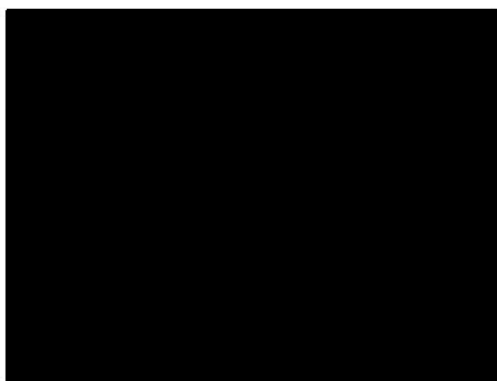
The charity's principal financial asset are the Church premises and its bank balances.

The charity has no significant concentration of credit risk.

##### ***Liquidity risk***

The charity's liquid funds are kept in a variety of bank accounts to enable it to service its everyday financial needs.

The annual report was approved by the trustees of the charity on 2 September 2025 and signed on its behalf by:





## **Perth Baptist Church SCIO**

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year. The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 business.

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

## **Perth Baptist Church SCIO**

### **Independent Examiner's Report to the trustees of Perth Baptist Church SCIO**

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 8 to 21.

#### **Respective responsibilities of trustees and examiner**

The 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 trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply.

It is my responsibility to examine the accounts as required under section (44)(1) (c) of the Act and to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

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

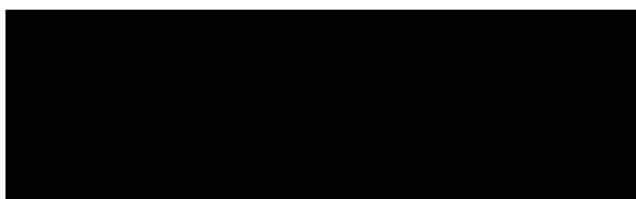
#### **Independent examiner's statement**

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section (44)(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Chartered Accountants  
6 Atholl Crescent  
Perth  
PH1 5JN

3 September 2025

## Perth Baptist Church SCIO

### Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

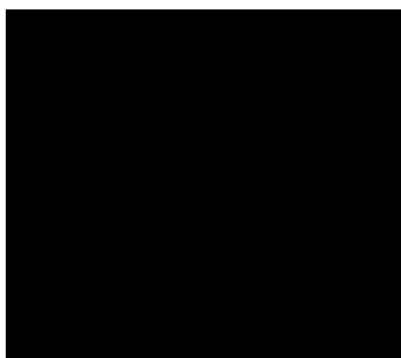
Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	233,790	17,518	251,308	269,965
<b>Expenditure on:</b>				
Charitable activities	<u>(322,042)</u>	<u>(25,197)</u>	<u>(347,239)</u>	<u>(214,177)</u>
Total Expenditure	<u>(322,042)</u>	<u>(25,197)</u>	<u>(347,239)</u>	<u>(214,177)</u>
Net (expenditure)/income	(88,252)	(7,679)	(95,931)	55,788
Transfers between funds	<u>(6,169)</u>	<u>6,169</u>	<u>-</u>	<u>-</u>
Net movement in funds	(94,421)	(1,510)	(95,931)	55,788
<b>Reconciliation of funds</b>				
Total funds brought forward	<u>1,425,951</u>	<u>9,868</u>	<u>1,435,819</u>	<u>1,380,031</u>
Total funds carried forward 16	<u>1,331,530</u>	<u>8,358</u>	<u>1,339,888</u>	<u>1,435,819</u>

All of the charity's activities derive from continuing operations during the above period.

**Perth Baptist Church SCIO**  
**(Registration number: CS005399)**  
**Balance Sheet as at 31 December 2024**

	<b>Note</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Fixed assets</b>			
Tangible assets	11	1,229,908	1,229,218
<b>Current assets</b>			
Debtors	12	25,074	26,799
Cash at bank and in hand	13	<u>90,239</u>	<u>181,272</u>
		115,313	208,071
<b>Creditors: Amounts falling due within one year</b>	14	<u>(5,333)</u>	<u>(1,470)</u>
<b>Net current assets</b>		<u>109,980</u>	<u>206,601</u>
<b>Net assets</b>		<u>1,339,888</u>	<u>1,435,819</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		8,358	9,868
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,331,530</u>	<u>1,425,951</u>
<b>Total funds</b>	16	<u>1,339,888</u>	<u>1,435,819</u>

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on 2 September 2025 and signed on their behalf by:



## **Perth Baptist Church SCIO**

### **Notes to the Financial Statements for the Period Ended 31 December 2024**

#### **1 Charity status**

Perth Baptist Church is a Scottish Charitable Incorporated Organisation (SCIO) and is registered with the Office of the Scottish Charity Regulator under Charity Number SC051277.

The address of its registered office is:

14 Almond View

Perth

PH1 1QQ

These financial statements were authorised for issue by the trustees on 2 September 2025.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)(Second edition - October 2019)), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

##### **Basis of preparation**

Perth Baptist Church SCIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£) and rounded to the nearest £1.

##### **Going concern**

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 assets held by the charity.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

## **Perth Baptist Church SCIO**

### **Notes to the Financial Statements for the Period Ended 31 December 2024**

#### **2 Accounting policies (continued)**

##### **Income and endowments**

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

##### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

##### ***Gift aid***

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

##### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

## Perth Baptist Church SCIO

### Notes to the Financial Statements for the Period Ended 31 December 2024

#### 2 Accounting policies (continued)

##### Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

##### Taxation

Perth Baptist Church is a charity and is recognised as such by H M Revenue & Customs for taxation purposes. As a result there is no liability on any of its income.

##### Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

The Trustees have decided not to provide further depreciation on the permanent buildings, which is not in line with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)(Second edition - October 2019)). The users of these accounts are principally the members of the Church and the Trustees feel that the cost of carrying out a professional valuation to include these assets at market value in the accounts would be considerable compared to the limited additional benefit derived by the users of the accounts. The Trustees have no reason to believe that the market value of the property is less than current net book value.

##### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Permanent buildings	no depreciation
Fixtures & fittings	12.5% straight line

##### Trade debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at an amount prepaid net of any discounts due.

##### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and on deposits.

##### Trade creditors

Creditors are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

## **Perth Baptist Church SCIO**

### **Notes to the Financial Statements for the Period Ended 31 December 2024**

#### **2 Accounting policies (continued)**

##### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

##### **Pensions and other post retirement obligations**

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The charity also operates a defined benefit pension scheme. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

##### **Financial instruments**

###### ***Classification***

The charity only has financial assets and liabilities of a kind that would qualify as basic financial instruments which are recognised at their transaction value and subsequently measured at their settlement value.



## Perth Baptist Church SCIO

### Notes to the Financial Statements for the Period Ended 31 December 2024

#### 3 Income from donations and legacies

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2024	2023
		£	£	£
Donations and legacies;				
Offerings: plate	9,617	-	9,617	11,336
Offerings: gift aid	153,813	-	153,813	163,213
Gift aid reclaimed	24,317	-	24,317	37,766
Other donations	46,043	17,518	63,561	57,650
	<u>233,790</u>	<u>17,518</u>	<u>251,308</u>	<u>269,965</u>

#### 4 Expenditure on charitable activities

		Unrestricted funds			
		Designated	General	Restricted	Total
		£	£	funds	2024
	Note			£	£
					Total
					2023
					£
Activities undertaken directly		-	164,533	13,954	178,487
Depreciation		2,190	-	-	2,190
Staff costs		-	142,806	9,796	152,602
Allocated support costs		1,660	8,457	1,447	11,564
Governance costs	5	-	2,396	-	2,396
		<u>3,850</u>	<u>318,192</u>	<u>25,197</u>	<u>347,239</u>
					<u>214,177</u>

## Perth Baptist Church SCIO

### Notes to the Financial Statements for the Period Ended 31 December 2024

#### 5 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2024	2023
		£	£
Independent examiner fees			
Examination of the financial statements	2,246	2,246	2,370
Legal fees	150	150	204
	<u>2,396</u>	<u>2,396</u>	<u>2,574</u>

#### 6 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the period include:

	2024	2023
	£	£
Depreciation of fixed assets	<u>2,190</u>	<u>1,830</u>

#### 7 Trustees remuneration and expenses

No trustees have received any other benefits from the charity during the period.

#### 8 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
<b>Staff costs during the period were:</b>		
Wages and salaries	137,168	103,080
Social security costs	4,164	3,104
Pension costs	<u>11,270</u>	<u>12,995</u>
	<u>152,602</u>	<u>119,179</u>

## Perth Baptist Church SCIO

### Notes to the Financial Statements for the Period Ended 31 December 2024

#### 8 Staff costs (continued)

The monthly average number of persons (including senior management team) employed by the charity during the period expressed as full time equivalents was as follows:

	<b>2024 No</b>	<b>2023 No</b>
Full time staff	2	2
Part time staff	4	4
	<u>6</u>	<u>6</u>

(2023 - 3) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the period totalled £11,270 (2023 - £12,995).

No employee received emoluments of more than £60,000 during the period.

#### 9 Independent examiner's remuneration

	<b>2024 £</b>	<b>2023 £</b>
Examination of the financial statements	<u>2,246</u>	<u>2,370</u>

## Perth Baptist Church SCIO

### Notes to the Financial Statements for the Period Ended 31 December 2024

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Other tangible fixed asset £	Total £
<b>Cost</b>				
At 1 January 2024	1,174,995	165,317	115,921	1,456,233
Additions	<u>-</u>	<u>2,880</u>	<u>-</u>	<u>2,880</u>
At 31 December 2024	<u>1,174,995</u>	<u>168,197</u>	<u>115,921</u>	<u>1,459,113</u>
<b>Depreciation</b>				
At 1 January 2024	52,754	157,335	16,926	227,015
Charge for the year	<u>-</u>	<u>2,190</u>	<u>-</u>	<u>2,190</u>
At 31 December 2024	<u>52,754</u>	<u>159,525</u>	<u>16,926</u>	<u>229,205</u>
<b>Net book value</b>				
At 31 December 2024	<u>1,122,241</u>	<u>8,672</u>	<u>98,995</u>	<u>1,229,908</u>
At 31 December 2023	<u>1,122,241</u>	<u>7,982</u>	<u>98,995</u>	<u>1,229,218</u>

Heritable property is held at cost as the Trustees' feel that the cost of carrying out of a professional valuation to include these assets at market value in the accounts would be considerable compared to the limited additional benefit derived by the users of the accounts. The Trustees have no reason to believe that the market value of the property is less than current net book value.

#### 12 Debtors

	<b>2024</b> £	<b>2023</b> £
Other debtors	<u>25,074</u>	<u>26,799</u>

## Perth Baptist Church SCIO

### Notes to the Financial Statements for the Period Ended 31 December 2024

#### 13 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	88	88
Cash at bank	<u>90,151</u>	<u>181,184</u>
	<u>90,239</u>	<u>181,272</u>

#### 14 Creditors: amounts falling due within one year

	2024 £
Other creditors	<u>3,632</u>

#### 15 Pension contributions

The Church is a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. 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 Page 26 of 29 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.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme.

The Minister is eligible to join the Scheme.

# Perth Baptist Church SCIO

## Notes to the Financial Statements for the Period Ended 31 December 2024

### 16 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>					
<i>General</i>					
General Fund	196,733	233,790	(318,192)	(7,829)	104,502
<i>Designated</i>					
Capital Fund	1,229,218	-	(2,190)	-	1,227,028
Fellowship Fund	-	-	(1,660)	1,660	-
	<u>1,229,218</u>	<u>-</u>	<u>(3,850)</u>	<u>1,660</u>	<u>1,227,028</u>
<b>Total Unrestricted funds</b>	<u>1,425,951</u>	<u>233,790</u>	<u>(322,042)</u>	<u>(6,169)</u>	<u>1,331,530</u>
<b>Restricted funds</b>					
CAP Fund	638	300	(20)	-	918
Open Circle	4,251	1,232	(3,169)	-	2,314
Almond Tree Cafe	184	3,818	(3,274)	-	728
Under Five	-	5,073	(11,242)	6,169	-
Holiday @ Home	1,485	3,060	(2,831)	-	1,714
Footwise	2,167	987	(1,000)	-	2,154
Blythswood (Perth)	<u>1,143</u>	<u>3,048</u>	<u>(3,661)</u>	<u>-</u>	<u>530</u>
<b>Total restricted funds</b>	<u>9,868</u>	<u>17,518</u>	<u>(25,197)</u>	<u>6,169</u>	<u>8,358</u>
<b>Total funds</b>	<u>1,435,819</u>	<u>251,308</u>	<u>(347,239)</u>	<u>-</u>	<u>1,339,888</u>

# Perth Baptist Church SCIO

## Notes to the Financial Statements for the Period Ended 31 December 2024

### 16 Funds (continued)

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	(As restated) Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
<i><b>General</b></i>					
General Fund	143,566	248,611	(187,837)	(7,607)	196,733
<i><b>Designated</b></i>					
Capital Fund	1,231,048	-	(1,830)	-	1,229,218
Fellowship Fund	-	-	(1,800)	1,800	-
	<u>1,231,048</u>	<u>-</u>	<u>(3,630)</u>	<u>1,800</u>	<u>1,229,218</u>
<b>Total unrestricted funds</b>	<u>1,374,614</u>	<u>248,611</u>	<u>(191,467)</u>	<u>(5,807)</u>	<u>1,425,951</u>
<b>Restricted funds</b>					
CAP Fund	730	-	(92)	-	638
Open Circle	245	6,233	(2,227)	-	4,251
Almond Tree Cafe	302	3,329	(3,072)	(375)	184
Under Five	-	4,925	(10,732)	5,807	-
Holiday @ Home	1,136	3,070	(2,721)	-	1,485
Footwise	1,849	847	(529)	-	2,167
Blythswood (Perth)	1,155	2,950	(3,337)	375	1,143
	<u>5,417</u>	<u>21,354</u>	<u>(22,710)</u>	<u>5,807</u>	<u>9,868</u>
<b>Total restricted funds</b>	<u>5,417</u>	<u>21,354</u>	<u>(22,710)</u>	<u>5,807</u>	<u>9,868</u>
<b>Total funds</b>	<u>1,380,031</u>	<u>269,965</u>	<u>(214,177)</u>	<u>-</u>	<u>1,435,819</u>

## Perth Baptist Church SCIO

### Notes to the Financial Statements for the Period Ended 31 December 2024

#### 16 Funds (continued)

The specific purposes for which the funds are to be applied are as follows:

The CAP fund represents donations received to assist in the work of Christians Against Poverty within the Perth area.

Other restricted funds represent balances held by groups that are run within the Church.

The designated capital fund represents the book value of the fixed assets.

The fellowship fund may be used by the minister to provide assistance to anyone whom he thinks is in need of it. The recipients of the fund are not to be disclosed.

#### 17 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds
	General £	Designated £	£	£
Tangible fixed assets	-	1,229,908	-	1,229,908
Current assets	106,955	-	8,358	115,313
Current liabilities	(5,333)	-	-	(5,333)
Total net assets	<u>101,622</u>	<u>1,229,908</u>	<u>8,358</u>	<u>1,339,888</u>

	Unrestricted funds		Restricted funds	Total funds 2021
	General £	Designated £	£	£
Tangible fixed assets	-	1,229,218	-	1,229,218
Current assets	198,203	-	9,868	208,071
Current liabilities	(1,470)	-	-	(1,470)
Total net assets	<u>196,733</u>	<u>1,229,218</u>	<u>9,868</u>	<u>1,435,819</u>

#### 18 Related party transactions

There were no related party transactions in the period.