



Report and Accounts
Year ended 31 March 2025

CULLODEN-BALLOCH BAPTIST CHURCH
CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2025

Trustees:

Office Bearers

Elders

Deacons

Governing Document

Charity Registration Number

Principal Address

Independent Examiner

Bankers

Virgin Bank

Contents	Page
Charity Information	1
Trustees' Annual Report	2-5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9-18
Detailed Statement of Financial Activities with Comparatives	19

CULLODEN-BALLOCH BAPTIST CHURCH
TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees have pleasure in presenting their Report and Accounts for the year.

Objects of the charity

The charity is a Scottish Charitable Incorporated Organisation and is governed by its Constitution. The main objective of the charity, as set out in the governing document, is the advancement of religion, and in particular the Christian faith, primarily in Culloden and Balloch, Inverness and also throughout Scotland and the rest of the World by all means consistent with:

1. The Christian Bible;
2. The Declaration of Principle of the Baptist Union of Scotland; and
3. The Statement of Foundation Values of the Church; including worship, ministry, mission, witness, prayer, fellowship, networking, education, community service and the provision of activities and facilities for the community, and the relief of poverty and other social needs, including the support of individuals and other charitable organisations and agencies involved in any or all of these.

The expression "charitable purpose" shall mean a charitable purpose under section 7 of the Charities and Trustees Investment (Scotland) Act 2005 ("the Act") which is also regarded as a charitable purpose in relation to the application of the Taxes Act and shall not be altered without the prior consent of the Office of the Scottish Charity Regulator.

Review of our Achievement and Performance

We have been able to provide a full programme of services and activities and have seen sustained community use and lets of our building. Numbers of attendees at our main church services and all other associated activities remain strong and we continue to see growth in our membership. Our YF went to the four-day 'Magnitude' youth festival, organised by Scripture Union Scotland and the Baptist Union of Scotland.

We ran a 'Warm Space' evening each Monday over the winter for our community, where anyone could spend an informal evening in the church and share in a hot meal. We have continued to develop our community and schools' engagement activities. The church vision continued to be supported by the delivery of monthly discipleship teaching evenings. Our women's ministry has been expanded by the introduction of, 'Cultivate', a monthly women's meeting and the development of peer-to-peer mentoring for women. Our men's ministry has developed more slowly with the trialling of monthly-meetings and weekly prayer / fellowship sessions over ten-week periods. Much of the delivery of these activities has been achieved through the increased working hours we have put in place for our Family and Community Worker.

We have made immediate use of the development of part of the first floor of the building by utilising the two classroom areas for Sunday school and bible-class activities. Both rooms are also used for other church activities and community use, when appropriate.

Most the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

CULLODEN-BALLOCH BAPTIST CHURCH
TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Structure, Governance and Management

Governing Documents

The charity was set up to replace Culloden Baptist Church (SC027503). The transfer of Assets and Liabilities from Culloden Baptist Church to Culloden-Balloch Baptist Church was completed on 31 March 2024 and Culloden Baptist Church has been fully wound up. The charity is governed by a new constitution agreed by church members on 29 September 2021 and approved by the Office of the Scottish Charity Regulator on 26 January 2022.

Appointment of Elders and Deacons

The management of the church is overseen by the pastor, elders and deacons. The process for electing elders and deacons is set in the Constitution and Church Procedures. The Trustees of the church are the Elders and Deacons. Elders are elected to serve for five years, and deacons are elected to serve for three years - after which time, they must be re-elected.

Organisational Structure

The Elders meet on a regular basis, in order to review the spiritual life of the church, and to deal with any other issues affecting the church fellowship. The Diaconate is usually chaired by the Pastor or the Secretary. It also meets on a regular basis, usually monthly, in order to deal with any practical and financial matters. The treasurer or deacon responsible gives monthly financial updates.

Formal Business Meetings are held every four months in January, May and September, with a separate AGM being held in September. Reports are given regarding all aspects of church life, and recommendations from the Diaconate will be presented for consideration by the church meeting.

Non-members and adherents are able to participate in all church meetings, including business meetings. However, only church members are permitted to vote at these meetings.

Financial review

During the year income decreased by £19,904, to £281,960 and expenditure increased by £5,179, to £231,965. As a result surplus for the year decreased by £25,083, to £49,995 and the charity's net assets increased by the same amount, to £967,629. Net current assets increased by £1,336, to £16,309. Excluding scheduled debt repayments, net current assets increased by £388 to £105,998.

At the balance sheet date, the charity held restricted funds of £39,515 and designated funds of £875,150. The unrestricted general funds of £52,963, which are available for any charitable purpose, were constituted solely by net current assets.

CULLODEN-BALLOCH BAPTIST CHURCH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £42,000 (which equates to about 3 months of core operational costs) so that the charity could continue to operate should income and / or expenditure vary adversely. If unrestricted cash of less than £42,000 is available, an amount that is equivalent to 3-months mortgage interest payable may be attributed to the Building Fund and deducted from the assessed requirement. At the year end, the charity held sufficient cash within the General Fund and Building Fund to complying with its reserves policy.

Plans for the future

Our focus for the year ahead remains the continuing development of our church ministry and activities by the extension of our ministry team and support staff. We will continue to keep under review all our activities, including 'Warm Space' and our Fellowship Groups. Our YF leaders plan to take the YF to Magnitude again. We will review and expand our giving to mission and engagement with our supported mission individuals and organisations. The Elders will continue to guide the church through the outworking of their vision for the next seven years, in particular sharing plans for an Associate Pastor.

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Responsibilities of trustees under charity law

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

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the constitution. 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.

CULLODEN-BALLOCH BAPTIST CHURCH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Approval

This report was approved by the trustees and signed on their behalf by:

A large black rectangular box redacting the signature of the trustee. A horizontal line extends from the right side of the box.

Date: Dec 16, 2025

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CULLODEN-BALLOCH BAPTIST CHURCH
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2025 on pages 7 to 19 following, which have been prepared on the basis of the accounting policies set out on pages 9 to 11.

Responsibilities and basis of report

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 independent examiner's statement

My examination is 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given in the accounts.

Basis of independent examiner's statement

In the course of my examination, no matter has come to my attention:

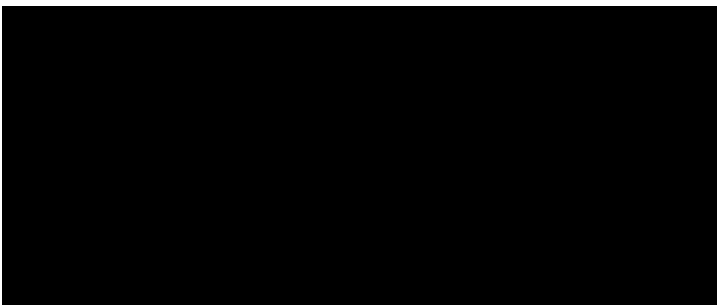
1. which gives me reasonable cause to believe that in any material respect the requirements:

(i) to keep accounting records in accordance with section 44(1) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and

(ii) to prepare accounts with accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended)

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.



Date: Dec 17, 2025

CULLODEN-BALLOCH BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	170,234	63,395	233,630	244,106
Charitable activities	4	46,288	200	46,488	55,900
Investments	5	1,843	-	1,843	1,858
Total income and endowments		<u>218,365</u>	<u>63,595</u>	<u>281,960</u>	<u>301,864</u>
EXPENDITURE ON:					
Charitable activities	6	197,909	34,056	231,965	226,786
Total expenditure		<u>197,909</u>	<u>34,056</u>	<u>231,965</u>	<u>226,786</u>
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		<u>20,456</u>	<u>29,539</u>	<u>49,995</u>	<u>75,078</u>
Transfers between funds	16	42,670	(42,670)	-	-
Net movement in funds		<u>63,126</u>	<u>(13,131)</u>	<u>49,995</u>	<u>75,078</u>
Reconciliation of funds:					
Total funds brought forward		864,988	52,646	917,634	842,556
Total funds carried forward	16	<u>928,114</u>	<u>39,515</u>	<u>967,629</u>	<u>917,634</u>

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

All income and expenditure derive from continuing operations.

The notes on page 9-18 form part of these accounts.

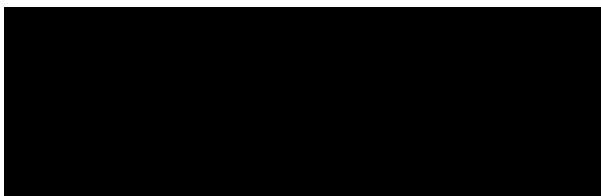
CULLODEN-BALLOCH BAPTIST CHURCH

BALANCE SHEET

AS AT 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
FIXED ASSETS					
Tangible assets	9	1,342,478	-	1,342,478	1,356,551
		<u>1,342,478</u>	<u>-</u>	<u>1,342,478</u>	<u>1,356,551</u>
CURRENT ASSETS					
Debtors	10	18,767	1,185	19,951	27,230
Cash at bank and in hand	11	52,156	38,331	90,487	95,827
		<u>70,923</u>	<u>39,515</u>	<u>110,438</u>	<u>123,057</u>
CREDITORS: Amounts falling due within one year	12	(94,130)	-	(94,130)	(108,085)
		<u>(23,207)</u>	<u>39,515</u>	<u>16,309</u>	<u>14,972</u>
Net current assets / (liabilities)					
		<u>(23,207)</u>	<u>39,515</u>	<u>16,309</u>	<u>14,972</u>
Total assets less current liabilities		<u>1,319,272</u>	<u>39,515</u>	<u>1,358,787</u>	<u>1,371,524</u>
CREDITORS: Amounts falling due after more than one year	13	(391,158)	-	(391,158)	(453,890)
		<u>928,114</u>	<u>39,515</u>	<u>967,629</u>	<u>917,634</u>
TOTAL NET ASSETS					
		<u>928,114</u>	<u>39,515</u>	<u>967,629</u>	<u>917,634</u>
FUND BALANCES					
Unrestricted Funds	16				
General funds		52,963	-	52,963	52,963
Designated funds		875,150	-	875,150	812,024
		<u>928,114</u>	<u>-</u>	<u>928,114</u>	<u>864,988</u>
Restricted Funds		-	39,515	39,515	52,646
		<u>928,114</u>	<u>39,515</u>	<u>967,629</u>	<u>917,634</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:



Charity number: SC051546

The notes on page 9-18 form part of these accounts.

CULLODEN-BALLOCH BAPTIST CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Statutory Information

The charity is a Scottish Charitable Incorporated Organisation registered with the Office of the Scottish Charity Regulator (OSCR). The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, and UK Generally Accepted Accounting Practice. The charity constitutes a public benefit entity as defined by FRS 102.

The Charities Accounts (Scotland) Regulations 2006 (the '2006 Regulations') requires charities to prepare their accounts in accordance with 'the Statement of Recommended Practice for Accounting and Reporting by Charities, issued by the Charity Commissioners for England and Wales on 4th March 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2006 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Change of Legal Structure

The charity ("the SCIO") was dormant until 1 April 2023 and, until that date, the SCIO's activities were undertaken by an unincorporated voluntary association, Culloden Baptist Church (charity registration number SC027503, "the UVA"). During the financial year ending 31 March 2024, the UVA transferred its net assets and its activities to the SCIO and the merger was completed as at 31 March 2024. As permitted by the Charities SORP, this transfer was been accounted for as a merger because it qualified as a charity reconstruction (whereby the charity had simply changed its legal form). In accordance with the requirements of merger accounting, the net assets of the UVA were transferred at book value, not fair value, to the SCIO. These financial statements for the year ended 31 March 2024 presented the combined results of the UVA and these are comparatives used in the financial statements for the year ended 31 March 2025.

b) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

c) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items). Facilities, services and goods donated for the charity's own use are recognised as income when receivable at their value to the charity.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

CULLODEN-BALLOCH BAPTIST CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

2 Accounting Policies (continued)

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from room and catering facilities hire.

Investment income represents income generated by the charity's assets and includes income from bank interest.

d) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

e) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

f) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Church land	Is not depreciated (because it is not consumed by use)
Church building	2% straight line depreciation
Church building improvements	Is depreciated in line with the Church building overall
Manse building	Is not depreciated as the Trustees consider that the market value will not reduce over time.
Equipment	20% straight line

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

CULLODEN-BALLOCH BAPTIST CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

2 Accounting Policies (continued)

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	2025	2024
	£	£
Donations of cash and similar	193,479	205,749
Other grants receivable	7,373	4,534
Gift aid recoverable	32,777	33,823
	<u>233,630</u>	<u>244,106</u>

4 Income from charitable activities

	2025	2024
	£	£
Church retreats and events	1,318	-
Room and catering hire	43,605	55,191
Other income	1,565	709
	<u>46,488</u>	<u>55,900</u>

5 Investment income

	2025	2024
	£	£
Bank interest	1,843	1,858
	<u>1,843</u>	<u>1,858</u>

CULLODEN-BALLOCH BAPTIST CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable expenditure

	2025 £	2024 £
a Costs incurred directly on specific activities		
Salaries, travel and expenses	72,852	70,375
Telephone and utilities	32,684	31,658
Pulpit supply	325	865
Manse expenses	9,114	3,884
Catering	6,506	12,657
Children's & youth work	6,869	3,885
Other ministry costs	2,265	116
Repairs & maintenance	15,422	12,862
Equipment & IT	3,920	4,265
	<u>149,956</u>	<u>140,567</u>
Grants payable (note 8c)	16,702	17,323
	<u>166,658</u>	<u>157,890</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	<u>2,280</u>	<u>1,800</u>
	2,280	1,800
Office & administration	2,213	1,361
Legal & professional fees	852	6,696
Bank loan interest payable	32,745	32,945
Depreciation of tangible fixed assets	23,203	22,654
Insurance	<u>4,015</u>	<u>3,440</u>
	65,307	68,897
Total expenditure	<u><u>231,965</u></u>	<u><u>226,786</u></u>

The fee payable to the independent examiner for examining the accounts was £2,280 (2024: £1,800).

c Grants payable

	Institutions £	Individuals £	2025 £
Grants for UK and overseas mission	11,546	5,156	16,702
	<u>11,546</u>	<u>5,156</u>	<u>16,702</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2024 £
Grants for UK and overseas mission	12,380	4,943	17,323
	<u>12,380</u>	<u>4,943</u>	<u>17,323</u>

CULLODEN-BALLOCH BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable expenditure (continued)

The charity's principal grants to institutions comprised:

	2025	2024
	£	£
Baptist Union of Scotland	5,628	5,570
Baptist Missionary Society	1,200	1,200
Living Waters Village	2,000	2,000
Hope Church Aviemore	1,200	1,200
Grants to institutions for less than £1,000 each	1,518	2,410
	<u>11,546</u>	<u>12,380</u>

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 3.3 (2024: 3). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Charity Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Other employment benefits	Employer pension contributions	2025 £
	29,340	-	3,520	32,860
	14,454	-	385	<u>14,839</u>
				<u>47,699</u>

the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2024 £
	27,800	-	3,720	31,520
	8,553	-	-	<u>8,553</u>
				<u>40,073</u>

Rev. K. Ross served as the church pastor and G. Ferguson served as the children & families worker, and both received the above payments for serving in those capacities, not for serving as trustees; these payments are permitted by the charity's governing document.

CULLODEN-BALLOCH BAPTIST CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

8 Acting as agent

On occasion the charity receives money on behalf of other charities, which it banks and then pays out to these charities. This income is received as agent for these other charities and the income, and the related payments, are excluded from the Statement of Financial Activities; any money that has not been distributed by the year end is recognised as a creditor.

During the year the charity acted as agent for several charities and, in that capacity:

- a) received £4,864 (2024: £nil) and paid £4,864 (2024: £nil)
- b) at the year end the charity owed £nil (2024: £nil) to other charities

9 Tangible fixed assets

	Land and Buildings £	Equipment £	Total 2025 £
Cost			
At 1 April 2024	1,523,312	60,567	1,583,879
Additions	1,880	7,250	9,130
At 31 March 2025	<u>1,525,192</u>	<u>67,817</u>	<u>1,593,009</u>
Accumulated depreciation			
At 1 April 2024	168,396	58,932	227,328
Charge for the year	21,426	1,777	23,203
At 31 March 2025	<u>189,822</u>	<u>60,709</u>	<u>250,531</u>
Net book value			
At 31 March 2025	<u>1,335,370</u>	<u>7,108</u>	<u>1,342,478</u>
At 31 March 2024	<u>1,354,916</u>	<u>1,635</u>	<u>1,356,551</u>

The first floor building project was completed during the financial year and depreciation has now been applied so that the costs will fully depreciate in line with the original building costs.

10 Debtors

	2025 £	2024 £
Gift aid recoverable	4,392	11,256
Other debtors	5,860	8,903
Prepayments and accrued income	<u>9,699</u>	<u>7,070</u>
	<u><u>19,951</u></u>	<u><u>27,230</u></u>

11 Cash at Bank and in Hand

	2025 £	2024 £
Cash at bank with immediate access	90,484	95,827
Petty cash	<u>3</u>	<u>-</u>
	<u><u>90,487</u></u>	<u><u>95,827</u></u>

CULLODEN-BALLOCH BAPTIST CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

12 Creditors: liabilities falling due within one year

	2025	2024
	£	£
Taxation and social security	1,095	-
Other creditors	915	15,648
Accruals	2,430	1,800
Loans	89,689	90,637
	<u>94,130</u>	<u>108,085</u>

13 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Loans	391,158	453,890
	<u>391,158</u>	<u>453,890</u>

14 Loans and finance leases

The liabilities for loans, finance leases and concessionary loans referred to in notes 12 and 13 fall due for repayment as follows:

	Otherwise than by instalments	By instalments	Bank loans 2025 £	2024 £
Repayable:				
Within one year	-	42,439	42,439	43,387
Between one and five years	-	204,438	204,438	275,126
After five years	-	<u>161,720</u>	<u>161,720</u>	<u>128,764</u>
	-	<u>408,597</u>	<u>408,597</u>	<u>447,277</u>

	Otherwise than by instalments	By instalments	Concessionary loans 2025 £	2024 £
Repayable:				
Within one year	22,250	25,000	47,250	47,250
Between one and five years	-	25,000	25,000	50,000
	<u>22,250</u>	<u>50,000</u>	<u>72,250</u>	<u>97,250</u>

The bank loan provided by Stewardship referred to in the above notes is secured on the church building and church manse by way of a standard security. Interest is payable at a variable rate, which at the balance sheet date was 7.5%. The loan is being repaid in monthly instalments and must be repaid in full by October 2032. An error in the capital repayment schedule was ascertained during the financial year and the schedule in the table above has been adjusted accordingly as at the balance sheet date only.

There are two concessionary loans referred to in the notes above. The first concessionary loan included in the above notes is secured on the church building by of a second standard security. This concessionary loan is interest free; it is being repaid in 6-monthly instalments and must be repaid in full by February 2027.

The second concessionary loans included in the above notes were provided by church members towards construction of the church building. They are unsecured and interest free. While they are repayable on demand and shown as current liabilities in the charity's balance sheet, the trustees have no expectation that repayment is expected or will be demanded in the next 12 months.

15 Pension commitments

During the year employer's pension contributions totalling £4,682 (2024: £3,720) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2024: £nil).

CULLODEN-BALLOCH BAPTIST CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

16 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2025 £	Incoming resources 2025 £	Outgoing resources 2025 £	Transfers in the year 2025 £	Gains and losses 2025 £	Closing balance 2025 £
<i>Designated Funds</i>						
Fixed Assets Fund	812,024	-	(23,203)	72,810	-	861,631
Mission Giving Fund	-	-	-	3,200	-	3,200
Manse Repairs Fund	-	-	(630)	10,890	-	10,260
Women's Ministry Fund	-	461	(402)	-	-	59
	812,024	461	(24,235)	86,900	-	875,150
<i>General Unrestricted Funds</i>	52,963	217,904	(173,674)	(44,230)	-	52,963
Total Unrestricted Funds	864,988	218,365	(197,909)	42,670	-	928,114
<i>Restricted Funds</i>						
Building Fund	51,298	49,587	(19,658)	(43,738)	-	37,489
Warm Hub Fund	1,348	2,063	(4,478)	1,068	-	-
Children & Families Worker Fund	-	5,373	(5,373)	-	-	-
Magnitude Fund	-	5,698	(4,534)	-	-	1,163
Borneo Mission Trip Fund	-	875	(11)	-	-	864
	52,646	63,595	(34,056)	(42,670)	-	39,515
Aggregate of funds	917,634	281,960	(231,965)	-	-	967,629

The transfers referred to above were made for the following reasons:

- Transfers totalling **£63,680** from the **General Fund** and **Building Fund** to the **Fixed Assets Fund** represent mortgage repayments during the financial year.
- Transfer of **£9,130** from the **General Fund** and **Building Fund** to the **Fixed Assets Fund** represents the capitalisation of new fixed assets acquired during the financial year.
- Transfer of **£3,200** from the **General Fund** to the **Mission Giving Fund** represents setting aside unexpended budget from the financial year for giving away to causes in line with the church's objects.
- Transfer of **£10,890** from the **General Fund** to the **Manse Repairs Fund** represents setting aside surpluses from the financial year towards anticipated refurbishment costs in the following period.
- Transfer of **£1,068** from the **General Fund** to the **Warm Spaces Fund** to cover a year-end deficit.

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted	
	General funds £	Designated funds £	funds £	2025 £
Tangible fixed assets	-	1,342,478	-	1,342,478
Debtors	18,767	-	1,185	19,951
Cash at bank and in hand	38,637	13,519	38,331	90,487
Creditors falling due within one year	(4,441)	(89,689)	-	(94,130)
Creditors falling due after one year	-	(391,158)	-	(391,158)
	52,963	875,150	39,515	967,629

CULLODEN-BALLOCH BAPTIST CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

16 Funds (continued)

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
<i>Designated Funds</i>						
Fixed Assets Fund	734,480	-	(22,654.00)	100,198.00	-	812,024
	<hr/> 734,480	<hr/> -	<hr/> (22,654.00)	<hr/> 100,198.00	<hr/> -	<hr/> 812,024
<i>General Unrestricted Funds</i>	50,008	191,634	(173,634)	(15,045)	-	52,963
	<hr/> 50,008	<hr/> 191,634	<hr/> (173,634)	<hr/> (15,045)	<hr/> -	<hr/> 52,963
Total Unrestricted Funds	784,488	191,634	(196,288)	85,153.07	-	864,988
	<hr/> 784,488	<hr/> 191,634	<hr/> (196,288)	<hr/> 85,153.07	<hr/> -	<hr/> 864,988
<i>Restricted Funds</i>						
Building Fund	53,245	105,450	(22,244)	(85,153)	-	51,298
Warm Hub Fund	4,823	1,646	(5,121)	-	-	1,348
Children & Families Worker Fund	-	3,134	(3,134)	-	-	-
	<hr/> 53,245	<hr/> 105,450	<hr/> (22,244)	<hr/> (85,153)	<hr/> -	<hr/> 51,298
	<hr/> 4,823	<hr/> 1,646	<hr/> (5,121)	<hr/> -	<hr/> -	<hr/> 1,348
	<hr/> -	<hr/> 3,134	<hr/> (3,134)	<hr/> -	<hr/> -	<hr/> -
	<hr/> 58,068	<hr/> 110,230	<hr/> (30,499)	<hr/> (85,153)	<hr/> -	<hr/> 52,646
	<hr/> 58,068	<hr/> 110,230	<hr/> (30,499)	<hr/> (85,153)	<hr/> -	<hr/> 52,646
Aggregate of funds	842,556	301,864.17	(226,786)	-	-	917,634
	<hr/> 842,556	<hr/> 301,864.17	<hr/> (226,786)	<hr/> -	<hr/> -	<hr/> 917,634

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds £	Designated funds £	Restricted funds £	2024 £
Tangible fixed assets	-	1,356,551	-	1,356,551
Debtors	22,188	-	5,042	27,230
Cash at bank and in hand	45,947	-	49,880	95,827
Creditors falling due within one year	(15,172)	(90,637)	(2,276)	(108,085)
Creditors falling due after one year	-	(453,890)	-	(453,890)
	<hr/> 52,963	<hr/> 812,024	<hr/> 52,646	<hr/> 917,634
	<hr/> 52,963	<hr/> 812,024	<hr/> 52,646	<hr/> 917,634

Designated Funds

The **Fixed Assets Fund** holds the charity's fixed assets and accounts for the associated loan liabilities.

The **Mission Giving Fund** holds the unexpended mission giving budget from the previous financial year for allocation in the 2025-2026 financial year.

The **Manse Repairs Fund** holds the surplus from the General Fund from the previous financial year to be used towards necessary repairs and renewals to the church's manse in the 2025-2026 financial year.

CULLODEN-BALLOCH BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

16 Funds (continued)

The **Women's Ministry Fund** holds the income and expenditure from activities and events related to women's ministry in the church.

Restricted Funds

The **Building Fund** was originally used towards funding the construction of the church building and now contributes towards servicing the loans on the church building as well as outstanding building projects.

The **Warm Hub Fund** supported the Warm Space project in the last few winters, including support from Highland Council.

The **Magnitude Fund** supports the church's Youth Fellowship to attend the Magnitude Festival each summer.

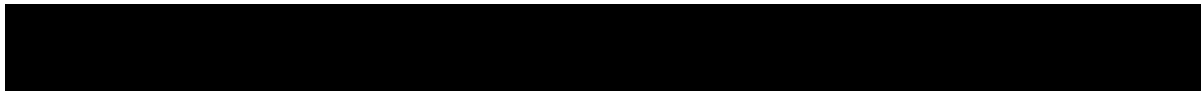
The **Children & Families Worker Fund** supports the employments of one of the church's ministry workers.

The **Borneo Mission Trip Fund** supports the church's upcoming trip to visit the Living Waters Village in Borneo.

17 Transactions with related parties

During the year the charity:

- a) received donations totalling £49,658 (2024: £57,314) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) No expenses (2024: £nil) were paid to, or for, the trustees; reimbursements for expenses incurred when acting as agent for the charity or incurred when undertaking employment duties not connected with serving as a trustee are not included in this disclosure.



Except as disclosed in note 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.

CULLODEN-BALLOCH BAPTIST CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 MARCH 2025

	Note	<u>Unrestricted funds</u>				<u>Unrestricted funds</u>			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2025 £	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £	2024 £
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	170,234	-	63,395	233,630	134,966	-	109,140	244,106
Charitable activities	4	45,827	461	200	46,488	55,803	-	97	55,900
Investments	5	1,843	-	-	1,843	865	-	993	1,858
Total income and endowments		<u>217,904</u>	<u>461</u>	<u>63,595</u>	<u>281,960</u>	<u>191,634</u>	<u>-</u>	<u>110,230</u>	<u>301,864</u>
EXPENDITURE ON:									
Charitable activities:	6	173,674	24,235	34,056	231,965	173,634	22,654	30,499	226,786
Total Expenditure		<u>173,674</u>	<u>24,235</u>	<u>34,056</u>	<u>231,965</u>	<u>173,634</u>	<u>22,654</u>	<u>30,499</u>	<u>226,786</u>
Net income/(expenditure)		44,230	(23,774)	29,539	49,995	18,000	(22,654)	79,731	75,078
Transfers between funds	16	(44,230)	86,900	(42,670)	-	(15,045)	100,198	(85,153)	-
Net movement in funds		<u>(0)</u>	<u>63,126</u>	<u>(13,131)</u>	<u>49,995</u>	<u>2,955</u>	<u>77,544</u>	<u>(5,422)</u>	<u>75,078</u>
Reconciliation of funds:									
Total funds brought forward		52,963	812,024	52,646	917,634	50,008	734,480	58,068	842,556
Total funds carried forward	16	<u>52,963</u>	<u>875,150</u>	<u>39,515</u>	<u>967,629</u>	<u>52,963</u>	<u>812,024</u>	<u>52,646</u>	<u>917,634</u>