

**LEITH BAPTIST CHURCH SCIO
(SC051916)**

FINANCIAL STATEMENTS – YEAR ENDED 30 SEPTEMBER 2024

REPORT OF THE TRUSTEES

These accounts have been prepared in accordance with the terms of the Charities and Trustee Investment (Scotland Act) 2005 and the Charities Accounts (Scotland) Regulations 2006

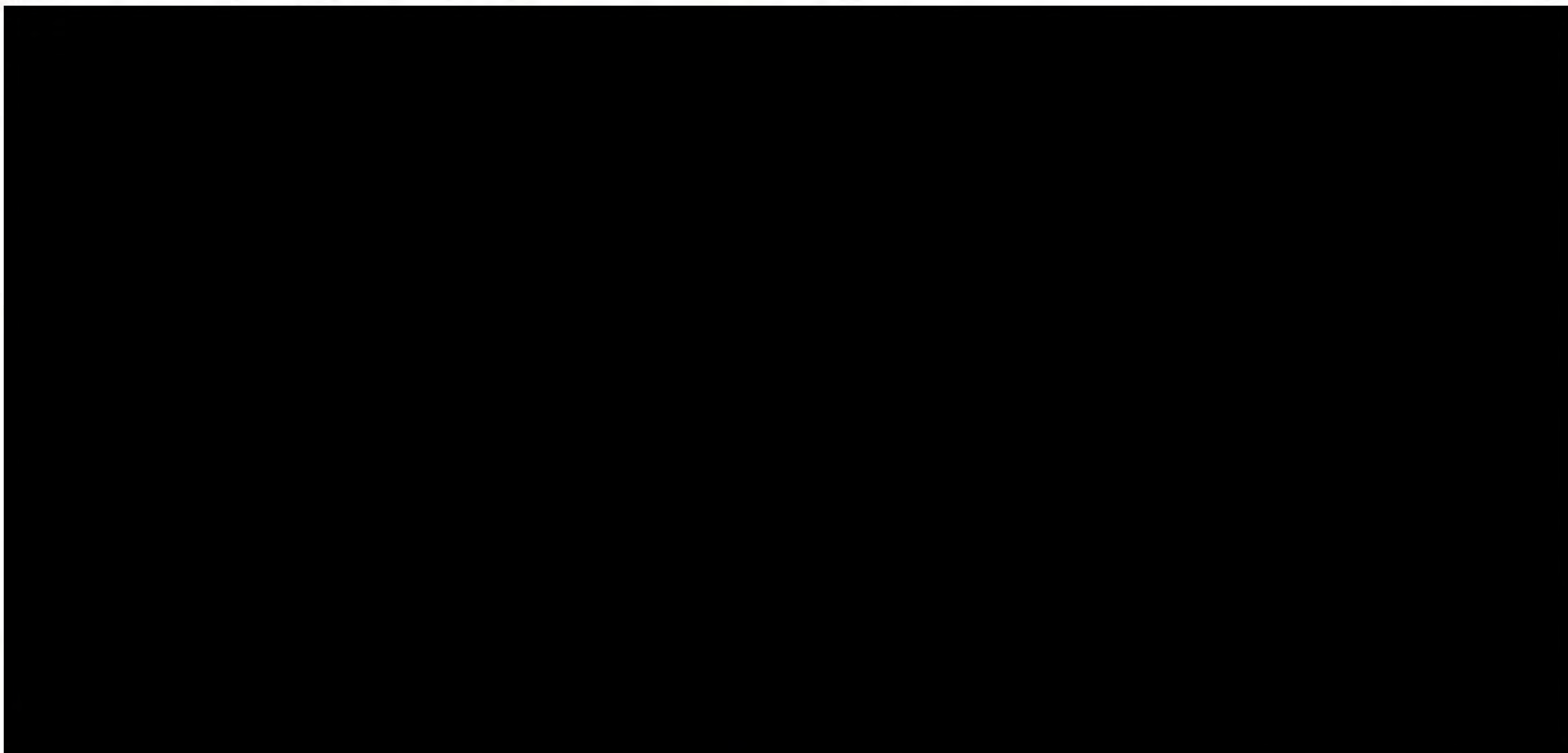
Governing Document and Organisational Structure

The Church is a Scottish Charitable Incorporated Organisation (SCIO) established by constitution and is a registered charity in Scotland (SC051916). The church is also registered with HMRC as a Charity under reference number ST05241. The address of the Church is 27-29 Madeira Street, Leith, Edinburgh, EH6 4AJ. There are no restrictions on the way in which the Church may operate as a Charity.

Objectives and Leadership

The Aim of the Church, which is affiliated to the Baptist Union of Scotland, is the advancement of religion by promoting the Gospel of Jesus Christ, through relationship to God, each other and the community, both at home and worldwide.

The Church is congregational in policy and its day-to-day running is undertaken by the Senior Leadership Team (SLT) who are all appointed by the Church. They are as follows:



The members of the Senior Leadership Team are "Trustees" in terms of the Charities and Trustee Investment (Scotland Act) 2005 and the Charities Accounts (Scotland) Regulations 2006.

Activities, Achievements and Performance

The year to September 2024 was a year of growth and encouragement for the church. During the year, we have seen a number of new people from the local area coming along to the church. We had the joy of baptising 4 people of whom 3 became church members. Sunday morning services continue to have an informal feel where the congregation gather around 'tables' rather than in traditional rows. Visitors have commented on how welcome they feel and there is room for children to move around more freely.

Our Toddlers group continues to flourish on Tuesday and Wednesday mornings with around 40-50 children together with parents / grandparents attending over the two days. Our additional monthly Messy Church has been a highlight for this group and has included special Christmas and Easter events.

We have continued to be more flexible with our midweek programme of events this year sometimes meeting on different days and for shorter blocks of weeks with some gaps. We had a block of 'Houses of Prayer' in homes in the Winter followed by series in the church building studying the book of Daniel in the Spring. We ran an Alpha group on a Friday morning after Easter and after the summer we began a block of 'Table Time' (sharing hospitality and communion in our homes). Online 'Mornings of Grace' devotionals run every weekday morning except Wednesday from 8-8.30am.

We continue to have a joint branch group meeting most months but not always on the 1st Wednesday of the month. We now have a variety of outreach events including a Messy Church and a small Youth Group. The revival prayer meeting takes place monthly.

During the year, we have enjoyed visiting speakers from Open Doors and Bethany Christian Trust. We have also taken part in joint prayer events with other local Baptist churches and continue to participate in various events organised by the Baptist Union of Scotland most notably the 'Canopy' gathering in the summer of 2024.

Financial Review

The Accounts for the year to September 2024 show average weekly offerings of £1,111 (2023 - £1,097). General expenses of £19,754 (2023 - £17,777) accounted for 34% (2023 - 31%) of regular income and the remainder was used to support ministries, other charities (including the Baptist Union of Scotland) and to help individuals in need.

General Fund income for the year is marginally down in comparison to the previous year but it is a mixed picture. Gift aided giving has decreased but general offerings have increased. We have received significant interest from the 120-day notice account with Virgin Money this year.

Overall expenditure during the year has increased with depreciation now being charged on capital expenditure of almost £40,000 spent on new audio visual equipment and the new heating system including replacement boilers (see note 2). Staff costs have risen in line with the BUS stipend and housing allowance. Spending on mission activity has increased and general expenses have started to increase as our favourable three-year fixed deals on gas and electricity expired.

The church leadership keep cash flow under regular review as there can often be fluctuations in income due to one-off gifts and unexpected expenditure (e.g., church maintenance costs) during the year. Following the sale of the church manse in 2022, the liquidity position of the church is strong.

Risk management

The SLT (our Trustees) have responsibility for evaluating and monitoring the major risks faced by the Church and take care to ensure that these risks are mitigated. The Trustees continue to be updated on key legislative changes by the Baptist Union of Scotland (BUS) who also provide guidance in areas where policies are required e.g. Safeguarding; Data Protection; etc. The leadership team received Safeguarding training in the autumn of 2024 and annually review the church safeguarding policy. The various activities of the Church are principally the responsibility of ministry teams, overseen by the leadership, whose members have the experience and understanding of their area of ministry and are offered opportunities for training where this is available and relevant.

Plans for the Future

Our two ministry priorities for 2025 are to increase the prominence of prayer in all we do and to set up a new pastoral care system with a fresh emphasis on everyday discipleship. We have restructured our SLT meetings to make space for regular 'non-agenda' meetings where we can have more time and space to discuss and pray about strategic issues as well as building a healthy spiritual leadership culture. We hope to see growth in numbers and spiritual maturity within the fellowship over the next few years. We look forward to seeing how God leads us forward in both discipleship and mission and how God wants to use us to share His love and compassion to our neighbours in the community of Leith and Edinburgh.

We continue to live-stream our services and have upgraded our audio visual facilities. We have replaced the old heating system but have some significant electrical upgrading work to do this coming year. We need to give further consideration to some of the limitations of our church building and are praying about the way forward regarding our premises.

In addition to the above, it is our expectation that church members will continue to take up responsibilities for new areas of ministry which is in line with our belief in the priesthood of all believers and the importance of the whole church body functioning effectively. The specific activities of the church

are continuously under review by the leadership and change and evolve in response to changes in membership, resources, the various communities we serve and always in response to God's leading in accordance with Scripture.

Trustee Remuneration

As shown in note 3, the only trustee receiving remuneration from the church during the year was our [REDACTED]

Reserves policy

The Trustees are conscious of the need to maintain reserves sufficient to enable us to pay debts as they fall due whilst not accumulating more funds than are necessary.

The Church's Bankers are the Bank of Scotland, The Mound, Edinburgh EH1 1YZ; and Virgin Money, 7 Gold Street, Northampton, NN1 1EN.

The Church's Solicitors are Diakoneo Legal Services Limited, 48 Speirs Wharf, Glasgow, G4 9TH.

The Church's Independent Examiner is [REDACTED] McLachlan + Tiffin, Clifton House, Craigard Road, Crieff, PH7 4BN.

Statement of Trustees' Responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the financial statements comply with the Charities Accounts (Scotland) Regulations 2006 and all other relevant legislation. They also have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Approved by the Trustees and signed on their behalf,

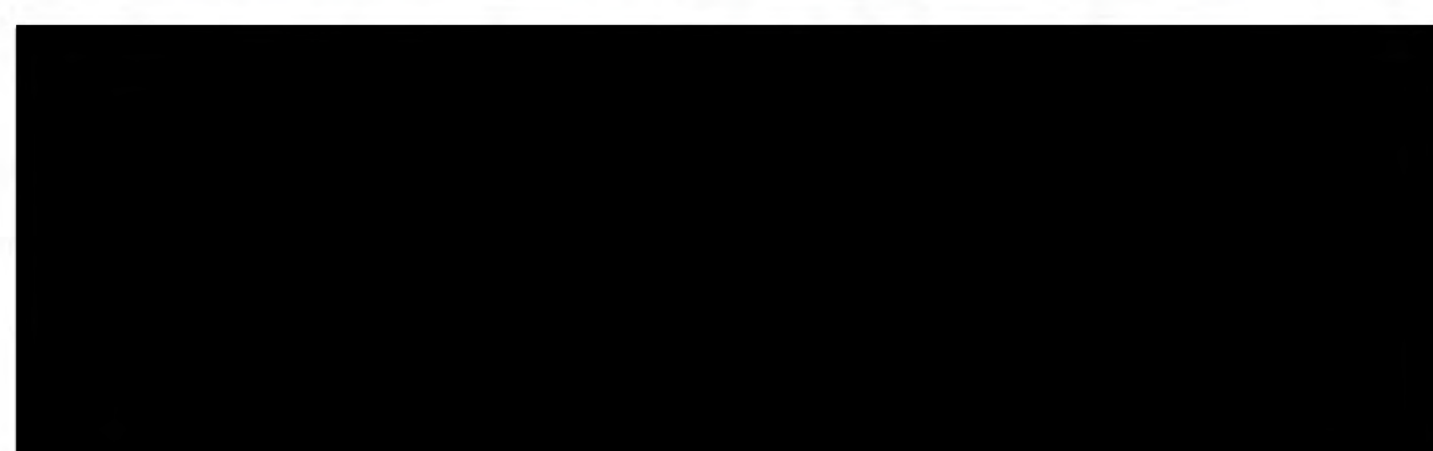
[REDACTED]

Leith Baptist Church		Statement of Financial Activities					
Year ended 30 September 2024							
		Restricted Funds		Unrestricted Funds			
		(None)		Property	General	2024	2023
		£	£	£	£	£	£
Incoming Resources							
Incoming resources from generated funds							
Voluntary income							
General offerings					13,190	13,190	10,637
Gift Aid / Small donations					44,620	44,620	46,412
Tax recovered					11,422	11,422	11,876
Special offerings					2,534	2,534	1,000
Other income					267	267	0
Investment income				19,446	0	19,446	3,366
Total Incoming Resources		0		19,446	72,033	91,479	73,291
Resources Expended							
Charitable activities							
Staff costs					41,791	41,791	36,646
General expenses					19,754	19,754	17,777
Depreciation expense (note 3)					7,522	7,522	0
Support and gifts to other Ministries					3,240	3,240	3,240
Mission activity					3,976	3,976	2,781
Special offerings					3,184	3,184	1,312
Governance costs					600	600	600
Total Resources Expended		0		0	80,067	80,067	62,356
Net incoming/outgoing resources		0		19,446	(8,034)	11,412	10,935
Transfers between funds				(39,238)	39,238	0	0
Total funds brought forward				521,366	147,472	668,838	657,903
Total funds carried forward		0		501,574	178,676	680,250	668,838

LEITH BAPTIST CHURCH**BALANCE SHEET AS AT 30 SEPTEMBER 2024**

	<u>2024</u> £'s	<u>2023</u> £'s
FIXED ASSETS (Note 2)	141,716	110,000
CURRENT ASSETS		
Petty Cash	30	30
Cash at Bank – Business a/c	31,857	21,108
Cash at Bank – Treasurer a/c	82,416	120,503
Virgin Money – Savings a/c	419,158	400,863
Debtors: Tax receivable gift aid	5,473	9,025
Prepayments	0	7,709
Social Action Fund	<u>200</u>	<u>200</u>
	539,134	559,438
CURRENT LIABILITIES		
Accruals	<u>600</u>	<u>600</u>
	600	600
NET CURRENT ASSETS	538,534	558,838
LONG TERM LIABILITIES	0	0
NET ASSETS	<u>680,250</u> =====	<u>668,838</u> =====
<u>FINANCED BY:</u>		
CAPITAL ACCOUNTS		
General Reserve		
At beginning of year	147,472	139,834
Transfer from Property Fund	39,238	
Surplus/(Deficit) for year	<u>(8,034)</u>	<u>7,638</u>
	178,676	147,472
Designated Property Fund (Note 4)	501,574	521,366
	<u>680,250</u> =====	<u>668,838</u> =====

The above accounts are authorised and approved by the Senior Leadership Team of Leith Baptist Church (the Trustees).



LEITH BAPTIST CHURCH

NOTES TO ACCOUNTS

1. ACCOUNTING BASIS AND POLICIES

The accounts have been prepared on a historic cost basis in accordance with Accounting and Reporting by Charities SORP 2005 and the Financial Reporting Standards for Small Enterprises and with Charity Law.

- a) All voluntary income, (offerings and donations), is accounted for when the charity has unconditional entitlement to the income.
- b) Tax recovered on Gift Aid Donations and Small Donations is accounted for at the same time as the gift to which it relates.
- c) Bank Interest is accounted for when receivable or payable.
- d) Tangible fixed assets comprise one property, the church building. It is valued at a long-standing accounting value of the land element of the church property, being a conservative approximation of open market value. No depreciation is charged on land or buildings.
- e) Depreciation on short-term assets is charged over the estimated useful life of the asset as follows:

Audio visual and computer equipment	33.3%
Church Boilers	10.0%
- f) Liabilities are accounted for when there is a legal or constructive obligation committing the charity to pay out resources.

2. TANGIBLE FIXED ASSETS

Tangible Fixed Assets are made up as follows:

	<u>2023</u> £'s	<u>2022</u> £'s
Church - 27/29 Madeira Street	110,000	110,000
Audio visual and computer equip	10,278	0
Church Boilers	<u>21,438</u>	<u>0</u>
	141,716	110,000
	=====	=====

The Trustees have retained the long-standing accounting value of the land element of the church property at £110,000, being a conservative approximation of open market value.

New audio-visual equipment, cameras, screens and PA desk was purchased during the year totalling £15,418. A full year's depreciation charge of £5,140 was made during the first year. New boilers were installed in January 2024 at a cost of £23,820 with a full year's depreciation of £2,382 made in the first year.

3. REMUNERATION

Remuneration to the Trustees (excluding ministers) and Independent Examiner is as follows:

	2024 £	2023 £
Trustees	Nil	Nil
Independent Examiner	600	600

Remuneration to full-time minister (Rev A Barbosa) during the year amounted to £35,771 (2023 - £32,886).


The average number of paid workers in 2024 was 2 (2023 - 2). In addition to the Minister, a church cleaner was employed during the year.

4. Designated Property Fund

	£
Balance at 30 September 2023	521,366
Investment Income	19,446
Capital expenditure during the year:	
New Boilers	23,820
AV Equipment	15,418
	<u>(39,238)</u>
Balance at 30 September 2024	<u>501,574</u> =====

This unrestricted fund was created on the sale of the church manse in July 2022. The proceeds have been set aside for future capital projects.

At the church AGM in February 2024, a decision was made confirming a previous leadership recommendation that a tithe of the proceeds from the sale of the manse should be given to a number of Christian charities consistent with the charitable purposes of the church. A working group was set up in July 2024 and reported to the church in October 2024 with recommendations of 10 organisations and churches who would receive an aggregate of £53,000 from the manse proceeds held in this Fund. These amounts were distributed in November and December 2024 and will be reported in detail in next year's accounts to 30 September 2025.

Report to the trustees/members of		Independent examiner's report on the accounts of Leith Baptist Church					
Registered charity number	SC051916						
On the accounts of the charity for the period	Period start date				Period end date		
	Day	Month	Year		Day	Month	Year
	01	10	2023	to	30	09	2024
Set out on pages	1 to 8						
Respective responsibilities of trustees and examiner	<p>The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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.</p>						
Basis of independent examiner's statement	<p>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 accounts.</p>						
Independent examiner's statement	<p>In the course of my examination no matter has come to my attention</p> <ol style="list-style-type: none"> which gives me reasonable cause to believe that in any material respect the requirements: <ul style="list-style-type: none"> 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 9 of the 2006 Accounts Regulations <p>have not been met, or</p> <ol style="list-style-type: none"> to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached. 						
Signed:					Date:	5 June 2025	
Name:							
Relevant professional qualification(s) or body (if any):	McLachlan+Tiffin Chartered Accountants and Statutory Auditors						
Address:	Clifton House Craigard Road Crieff PH7 4BN						