

**TAKE HOLD CHURCH**

**TRUSTEES' ANNUAL REPORT AND ACCOUNTS**

For the period ended 31 May 2024

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## **CHARITY INFORMATION**

### **Charity name**

Take Hold Church SCIO

### **Charity number**

SC052537

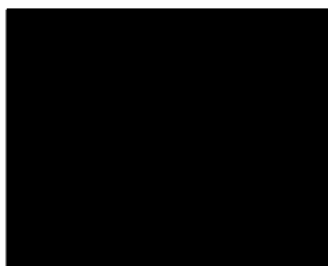
### **Charity's principal address**

16 Royal Exchange Square, Glasgow G1 3AG

### **Charity's place of worship**

Saint Stephen's Church, 105 St Stephen Street, Edinburgh EH3 5AB

### **Names of the charity trustees**



### **Lead Pastor**



### **Type of governing document**

Constitution

### **Web**

<https://takeholdchurch.com/>

### **Banking**

Virgin Money  
83 George Street  
Edinburgh  
EH2 3ES

# TRUSTEES' ANNUAL REPORT

The trustees present their annual report and financial accounts for the period ending 31 May 2024. The charity's constitutional form date was 9 May 2023 and this report reflects the charity's initial year of activities. This report has been prepared in accordance with the requirements of Charities and Trustee Investment (Scotland) Act 2005 and Charities Accounts (Scotland) Regulations 2006 (as amended). Additional guidance for the preparation of this report was provided by The Scottish Charity Regulator (OSCR), *Trustees' Annual Reports: Guidance and Good Practice* and at [www.oscr.org.uk](http://www.oscr.org.uk).

## 1 | Charitable purposes

6.1 The SCIO will promote, advance and further Charitable purposes primarily by working to encourage and promote conduct church planting in Scotland and with that it will evangelize, spreading the word of Christianity, while providing mentoring, training, and financial support to new churches in Scotland. By conducting this activity, the SCIO will assist in furthering the message of Jesus Christ, and allow for more physical places of worship, thus improving individuals' quality of life.

6.2 For the purposes of the 2005 Act, the following charitable purpose is (i) particularly relevant and (ii) is the charitable purpose identified as applicable from section 7 of the 2005 Act:- 6.2.1 the advancement of religion.

## 2 | Trustee recruitment and appointment

An interview with the CEO appoints trustees to ensure their willingness to meet the allotted amount of times annually, oversee legal requirements, provide moral and financial accountability, and overall guidance. They are vetted by a third party to ensure there is no conflict of interest.

## 3 | Summary of the main activities and achievements of the charity

### Vision and mission

We are building a new community of faith for everyone in Edinburgh.

**Cultural values and achievements**

**We Pursue God through  
Worship and studying His  
Word**

We believe that worship is the daily offering of our lives and God's Word purifies and energizes us to be a part of His restoration plan.

The community of faith at Take Hold Church is built around our weekly worship gatherings on Sunday afternoons. Our first worship service as a church was 3 September 2023 at the historic St. Stephen's Church in Stockbridge. We hosted monthly worship services from September until February, until we began weekly worship services. Our worship gatherings were the primary means of upholding our value of worship and studying God's Word together. Our services are welcoming, uplifting, and full of hope for anyone new or old to the Christian faith.

**We Pursue  
Whole-Hearted Living**

We will withhold nothing for the one who is worthy of everything.

Take Hold Church is committed to pursuing a life of wholeness as a community as we live out the abundant life Jesus promised. Throughout the year, we hosted many community events free to the public, including park parties with inflatables and activities, free coffee and food, and other giveaways. These community events and other meet-ups were opportunities when we experienced whole-hearted living as a church.

**We Practice Generosity**

We will create a culture that goes beyond what is asked or expected. We will not settle for minimum investment or returns in expanding God's Kingdom and how we treat others.

Take Hold Church practiced many acts of generosity during this year of operation. We hosted many community events to bless our neighborhoods in the city of Edinburgh with acts of kindness and care. With every community event, our outreach and acts of kindness came with a smile, a word of welcome, and an invitation to visit with our church community. Our church partnered with Edinburgh City Mission to help serve New Scots who have found asylum in Scotland. We strive to not only be tangibly generous, but to reflect a generous God who always welcomes those who desire to come near.

**We Speak Life**

We will speak life and belief and combat a culture of cynicism and skepticism. We will treat people as God’s masterpieces full of potential and promise.

During this year of activities, we spoke life and hope over anyone who attended our Sunday worship services, community meet-ups in local pubs and restaurants, and in other important segments of our city. We were able to appreciate the teachers and administrators of two local schools with gifts and notes of appreciation, and to simply say ‘thank you’ for a job well done. We want everyone in Scotland to experience the life and hope available to them, as the God of hope always offers strength, help, and hope amid every challenge.

**Outcome of activities**

2023-2024 was a year of significant growth and diligent effort to pursue Take Hold Church’s charitable purposes, vision and mission, and cultural values. The charity was created, our systems and processes were established, we secured a regular meeting space, and began regular gatherings for worship. We engaged the community near and far and blessed, welcomed, befriended, and invited everyone and anyone to belong in our community. Year one was a tremendous year of forward progress. With our vision always before us, we anticipate continued growth and health, pursuing a goal of improving individuals' quality of life through the addition of many more churches. It’s through this vision accomplished where anyone across Scotland can experience the love and hope offered through Jesus.

**4 | Financial Review**

For the period ended 31 May 2024, our financial position is as follows.

<b>Income</b>	Total Income for the period was £58,747.42. Income of £53,235.95 was received as grants over the course of the operating period. We experienced steadily increasing income from the donations of individuals from within our growing church community. During the year, we applied to HMRC to become Gift Aid eligible for applicable donations. In May 2024, we obtained approval to receive Gift Aid for qualifying donations.
<b>Expenditures</b>	Total Expenditures for the period were £27,346.01. The largest categories of expenditures were Payroll

Expenses from church staff (£12,899.67) and Worship Leader Costs (£8,475.00). Take Hold Church became a licensed Visa Sponsor through the UK Home Office and had expenses to obtain this licensing (£1,572.00).

**Surplus / Deficit**

Take Hold Church had a surplus of £31,401.41 (net operating income) for the year. Our financial position is one of health entering the next year, as we have carefully managed our budgeted expenses and continued to diligently steward the income of the church.

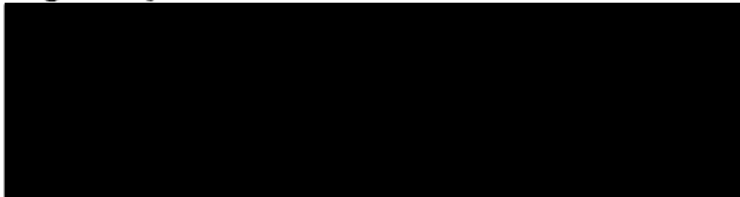
**Policy on reserves**

It's the policy of the Trustees to hold one to two months of budgeted expenditures as funds in reserve to cushion against unforeseen decreases or inconsistencies in income. Take Hold Church has the commitment of grant funds from our parent church which provides financial stability in our initial years of start-up as local church donations increase to a sustainable level.

## **5 | Summary and signature**

This annual report and the attached accounts presents Take Hold Church's initial year of activities.

Signed by order of the trustees.



Title: Lead Pastor : CEO

Date: 25th of February, 2025

# Take Hold Church SCIO

## Independent Examiner's Report to the Trustees of Take Hold Church SCIO

Period ended 31<sup>st</sup> May 2024

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### Independent Examiner's Report to the Trustees of Take Hold Church SCIO

I report on the accounts of the charity for the period ended 31<sup>st</sup> May 2024.

#### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities

Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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 statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 by the accounts.

#### Independent examiner's statement

In the course of my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements:

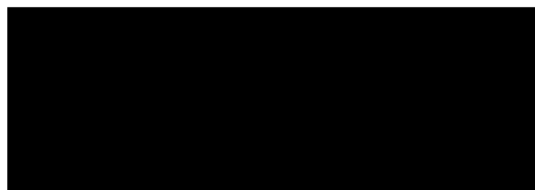
- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
- to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

Name:

Address:

Date:

26/2/25





## RECEIPTS AND PAYMENTS ACCOUNTS

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
<b>Incoming Resources</b>				
Incoming resources from generating funds:				
Donation	5,511	0	5,511	
Activities for generating funds	0	0	0	
Investment income	9	0	9	
Other incoming resources	53,236	0	53,236	
<b>Total Incoming Resources</b>	<b>58,747</b>	<b>0</b>	<b>58,747</b>	
<b>Resources Expended</b>				
Charitable activities	27,346	0	27,346	
Governance costs	0	0	0	
<b>Total Resources Expended</b>	<b>27,346</b>	<b>0</b>	<b>27,346</b>	
<b>Excess Receipts over payments before transfers</b>	<b>31,401</b>	<b>0</b>	<b>31,401</b>	
Transfers between funds	0	0	0	
<b>Excess Receipts over Payments for the year</b>	<b>31,401</b>	<b>0</b>	<b>31,401</b>	

STATEMENT OF FINANCIAL BALANCES

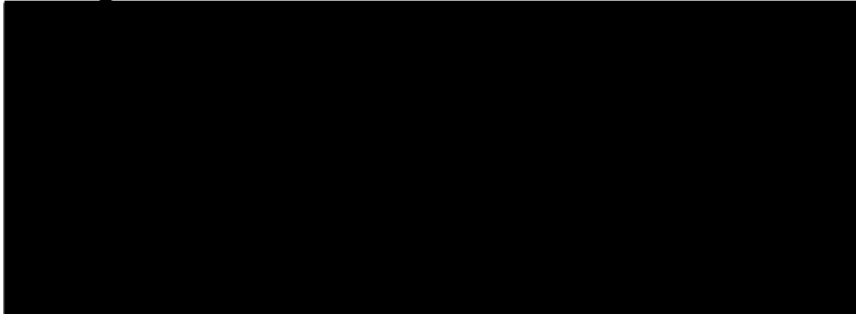
	2024			2023	
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Bank & Deposit Balance	0	0	-	0	0
Balances brought forward					
Movements in Year	31,401	0	-	31,401	-
Excess Receipts over Payments					
Bank & Deposit Balances Carried Forward	31,401	0	-	31,401	0

The notes on pages 10 to 12 form part of the Financial Statements.

The Accounts were approved by the Trustees of Take Hold Church on:

Date:

And signed for on behalf of the Trustees of Take Hold Church by:



Lead Pastor : CEO

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Accounting Policies

These accounts are prepared on the Receipts and Payments basis in accordance with the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

#### Fund Accounting:

**Unrestricted Funds** are those funds which can be used at the discretion of the trustees in the furtherance of the objectives of the charity.

**Restricted Funds** are those funds which can only be used for specific purposes as specified by the donor or when the funds have been raised for a specific purpose.

Details of the nature and purpose of the charity are given in the narrative section, pages 3-6.

### 2. Movement of Funds

	As at 1st June 2023	Receipts	Payments	Transfers	As at 31st May 2024
<b>Unrestricted Funds</b>					
General	0	58,747	(27,346)	0	31,401
<b>TOTAL</b>	<b>0</b>	<b>58,747</b>	<b>(27,346)</b>	<b>0</b>	<b>31,401</b>

### 3. Trustees Payments and Expenses

[REDACTED] was reimbursed £389.87 in expenses.

# NOTES TO THE FINANCIAL STATEMENTS

## 4a. Analysis of Receipts and Payments

### Take Hold Church SCIO

#### Financial Activities

June 2023 - May 2024

	TOTAL
Income	
Grants Received	52,363.58
Misc Donation	53.00
One-Off Donations Non- Gift Aidable	5,358.47
Standing Order Donations Gift Aidable	100.00
Visiting Team Grants Received	872.37
<b>Total Income</b>	<b>£58,747.42</b>
<b>TOTAL</b>	<b>£58,747.42</b>
Expenditures	
Bank Charges	56.84
Bookkeeping Costs	436.00
Digital Subscriptions	102.00
Gathering Space Rental	200.00
Gift/Grants to Organisations	600.00
Host Team/Hospitality	425.58
Kids Church Expenses	81.79
Operating Space Rental	500.00
Outreach	1,077.40
Payroll Expenses	
Employer Contributions	
Retirement	293.79
<b>Total Employer Contributions</b>	<b>293.79</b>
Taxes	1,252.89
Wages	11,352.99
<b>Total Payroll Expenses</b>	<b>12,645.78</b>
Postage	12.05
Printing	5.38
Staff Expenses	166.82
Staff Travel	100.76
Unapplied Cash Bill Payment Expenditure	199.67
Visa Sponsor	1,572.00
Worship Leader Costs	8,475.00
Worship Programming Costs	435.05
<b>Total Expenditures</b>	<b>£27,346.01</b>
<b>NET OPERATING INCOME</b>	<b>£31,401.41</b>
Other Income	
Bank Interest	9.35
<b>Total Other Income</b>	<b>£9.35</b>
Other Expenditures	
Depreciation	21.88
<b>Total Other Expenditures</b>	<b>£21.88</b>
<b>NET OTHER INCOME</b>	<b>£ -12.53</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>£31,388.88</b>

## **NOTES TO THE FINANCIAL STATEMENTS**

### **4b. Grant Detailed Analysis**

Take Hold Church Inc (American Parent Church) gave a total of £53,235.95 over 5 payments in grant funding.

### **5. Donations to 3rd Parties as Part of Charitable Activities**

Donations made to other Christian charities, where the church's charitable objective of mission can be fulfilled through one of these organisations and have much greater impact than our own church working in isolation.

Hope City Church Edinburgh – For their Corner Room project - £600.00

### **6. Gifts to non-Christian Organisations**

During the period – none

### **7. Collections for 3rd Parties treated as Agency Collections**

No funds were received for of this kind as all funds were recorded via the receipts and payments account on this page in note 4.