

VICTORY CHURCH, BUCKIE (SCIO)
UNAUDITED FINANCIAL STATEMENTS
31 OCTOBER 2025

RITSONS

Chartered Accountants
26-30 Marine Place
Buckie
Moray
AB56 1UT

VICTORY CHURCH, BUCKIE (SCIO)

FINANCIAL STATEMENTS

PERIOD FROM 22 AUGUST 2024 TO 31 OCTOBER 2025

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VICTORY CHURCH, BUCKIE (SCIO)

TRUSTEES' ANNUAL REPORT

PERIOD FROM 22 AUGUST 2024 TO 31 OCTOBER 2025

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 October 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Victory Church, Buckie (SCIO)

Charity registration number SC053587

Principal office 68 High Street
Buckie
Moray
AB56 1BB

THE TRUSTEES

Sean Smith - Treasurer	(Appointed 22 August 2024)
Jim Cairns	(Appointed 22 August 2024)
April Smith	(Appointed 22 August 2024)
Nina Neish	(Appointed 22 August 2024)

Independent examiner C M McGregor, C.A., M.A.A.T.
26-30 Marine Place
Buckie
Moray
AB56 1UT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

A new constitution was put forward to OSCR and the Church and approved by both as we became Victory Church and a SCIO (Scottish Charitable Incorporated Organisation). The constitution was approved and registered by OSCR on 22 August 2024 and officially adopted by the Church as we became Victory Church on 1 November 2024.

Trustee recruitment and appointment

Trustees are members of the Church and are appointed by Victory Church members at the AGM, and remain as such until the stand down, or the members appoint replacements.

The trustees meet on a regular basis to oversee finances and assets of Victory Church.

All existing Trustees carried forward from Riverside Church to Victory Church.

VICTORY CHURCH, BUCKIE (SCIO)

TRUSTEES' ANNUAL REPORT *(continued)*

PERIOD FROM 22 AUGUST 2024 TO 31 OCTOBER 2025

OBJECTIVES AND ACTIVITIES

Charitable Purposes

The Church has the following charitable objectives.

The advancement of our Christian beliefs by:-

- Holding regular meetings with the purpose of sharing Gods word and in a time of Worship.
- Having regular meetings focused on Prayer.
- Holding regular Children's events, known as 'Fuel Fridays'.
- For secondary school age holding events, known as 'Upper Room'.
- Meeting with our AOG partner churches in 'Area Days', 'Scotland Days', retreats and annual conferences.
- Through community engagement with events such as Coffee Mornings, Soup and Sweets and being open during the towns 'Christmas Cracker' event.
- Through Mothers & Toddlers group 'Fuel Tots'.

The prevention or relief of poverty by:-

- Supporting local food bank initiatives.
- Supporting individuals directly who we know are in need.
- Directing people to available support services within our area.

VICTORY CHURCH, BUCKIE (SCIO)

TRUSTEES' ANNUAL REPORT *(continued)*

PERIOD FROM 22 AUGUST 2024 TO 31 OCTOBER 2025

ACHIEVEMENTS AND PERFORMANCE

The Church continues to operate as part of AOG Great Britain where each fellowship operates autonomously within the guidelines of the movement.

As the financial section shows, the Church remains in a healthy condition despite only being a small fellowship.

Victory Church, Buckie SCO53587, took over all of Riverside Christian Church's assets and activities on 1st November 2024. Riverside Christian Church SCO47565 was closed after the approval was received from OSCR.

We continue to hold the following meetings:

- Sunday morning bible teaching and worship.
- Sunday morning 'Fuel Kids' for primary ages and 'Alive' for secondary ages.
- Prayer meetings.
- Primary age children 'Fuel Fridays'.
- Secondary age children 'Upper Room'.
- Toddlers group 'Fuel Tots'.

Fuel Fridays has seen a regular attendance of around 50 children where a time of free play with crafts, activities, games and healthy snacks is followed by a bible story and some worship songs.

Upper Room has provided a safe place for teenagers to meet, share food together, make connections with the church and hear testimonies and learn more about God.

Our work for the prevention of poverty has been achieved by supporting the work of the Buckie & Findochty Salvation Army food bank. We have made financial and physical donations as well as sharing their work on social media.

We have held regular lunches after Sunday morning services which are free and available to all who attend.

For the fourth year we held a Church Picnic in summer, in June at the start of the School Holidays, which is open to all, at the Lindsay Gordon Park in Buckie. We have used the facilities of the Buckie Cricket Pavilion and provided a fun afternoon of games and snacks for all attending.

FINANCIAL REVIEW

The Trustees will act according to the guidance of the constitution and handle the church finances with appropriate due diligence.

A copy of the church accounts are enclosed.

As at 31 October 2025, the charity held unrestricted funds of £28,621 and restricted funds of £4,400.

PLANS FOR FUTURE PERIODS

The trustees are committed to the ongoing growth of the Church as we reach out to those in the community around us and encourage and equip those already involved.

The building has benefitted from a new central heating boiler and external stone work pointing. We are applying for grant funding to carry out repair works to the single storey roof to the rear of the building.

VICTORY CHURCH, BUCKIE (SCIO)

TRUSTEES' ANNUAL REPORT *(continued)*

PERIOD FROM 22 AUGUST 2024 TO 31 OCTOBER 2025

The trustees' annual report was approved on 5 May 2026 and signed on behalf of the board of trustees by:

Sean Smith

Sean Smith - Treasurer
Trustee

VICTORY CHURCH, BUCKIE (SCIO)
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF VICTORY
CHURCH, BUCKIE (SCIO)

PERIOD FROM 22 AUGUST 2024 TO 31 OCTOBER 2025

I report on the financial statements for the period ended 31 October 2025, which comprise the statement of financial activities, statement of financial position and the related notes.

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. The charity 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 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 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.

Christine McGregor

C M McGregor, C.A., M.A.A.T.
Independent Examiner

26-30 Marine Place
Buckie
Moray
AB56 1UT

20 May 2026

VICTORY CHURCH, BUCKIE (SCIO)

STATEMENT OF FINANCIAL ACTIVITIES

PERIOD FROM 22 AUGUST 2024 TO 31 OCTOBER 2025

	Note	Period from 22 Aug 24 to 31 Oct 25		
		Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments				
Donations and legacies	4	60,080	4,400	64,480
Charitable activities	5	1,788	—	1,788
Other trading activities	6	780	—	780
Investment income	7	227	—	227
Total income		<u>62,875</u>	<u>4,400</u>	<u>67,275</u>
Expenditure				
Expenditure on charitable activities	8	34,254	—	34,254
Total expenditure		<u>34,254</u>	<u>—</u>	<u>34,254</u>
Net income and net movement in funds		<u>28,621</u>	<u>4,400</u>	<u>33,021</u>
Reconciliation of funds				
Total funds brought forward		—	—	—
Total funds carried forward		<u>28,621</u>	<u>4,400</u>	<u>33,021</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 12 form part of these financial statements.

VICTORY CHURCH, BUCKIE (SCIO)

STATEMENT OF FINANCIAL POSITION

31 OCTOBER 2025

	Note	31 Oct 25 £
FIXED ASSETS		
Tangible fixed assets	12	2,463
CURRENT ASSETS		
Cash at bank and in hand		31,108
CREDITORS: amounts falling due within one year	13	550
NET CURRENT ASSETS		<u>30,558</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>33,021</u>
NET ASSETS		<u>33,021</u>
FUNDS OF THE CHARITY		
Restricted funds		4,400
Unrestricted funds		<u>28,621</u>
Total charity funds	14	<u>33,021</u>

These financial statements were approved by the board of trustees and authorised for issue on 5 May 2026, and are signed on behalf of the board by:

Sean Smith

Sean Smith - Treasurer
Trustee

The notes on pages 8 to 12 form part of these financial statements.

VICTORY CHURCH, BUCKIE (SCIO)

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 22 AUGUST 2024 TO 31 OCTOBER 2025

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is 68 High Street, Buckie, Moray, AB56 1BB.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

VICTORY CHURCH, BUCKIE (SCIO)

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 22 AUGUST 2024 TO 31 OCTOBER 2025

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

VICTORY CHURCH, BUCKIE (SCIO)

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 22 AUGUST 2024 TO 31 OCTOBER 2025

3. ACCOUNTING POLICIES *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
DONATIONS			
Tithes and offerings	7,481	—	7,481
Other donations	14,575	—	14,575
Gift aid tax recovered	1,462	—	1,462
Donation ex Riverside Christian Church	36,562	—	36,562
GRANTS			
Benefact Trust Grant	—	4,400	4,400
	<u>60,080</u>	<u>4,400</u>	<u>64,480</u>

5. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2025 £
Fuel kids income	1,073	1,073
Fuel tots income	715	715
	<u>1,788</u>	<u>1,788</u>

VICTORY CHURCH, BUCKIE (SCIO)

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 22 AUGUST 2024 TO 31 OCTOBER 2025

6. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Total Funds 2025
	£	£
Fundraising events	780	780

7. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2025
	£	£
Bank interest receivable	227	227

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds 2025
	£	£	£
Church core activities	33,335	–	33,335
Governance costs	–	919	919
	33,335	919	34,254

9. INDEPENDENT EXAMINATION FEES

	Period from 22 Aug 24 to 31 Oct 25 £
Fees payable to the independent examiner for: Independent examination of the financial statements	730

10. STAFF COSTS

The average head count of employees during the period was Nil.

No employee received employee benefits of more than £60,000 during the period (2024: Nil).

11. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

VICTORY CHURCH, BUCKIE (SCIO)

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 22 AUGUST 2024 TO 31 OCTOBER 2025

12. TANGIBLE FIXED ASSETS

	Freehold property £
Cost	
At 22 August 2024	—
Additions	2,463
At 31 October 2025	<u>2,463</u>
Depreciation	
At 22 August 2024 and 31 October 2025	—
Carrying amount	
At 31 October 2025	<u>2,463</u>

13. CREDITORS: amounts falling due within one year

	31 Oct 25 £
Accruals and deferred income	<u>550</u>

14. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 22 August 2024 £	Income £	Expenditure £	At 31 October 2025 £
General funds	—	<u>62,875</u>	<u>(34,254)</u>	<u>28,621</u>

Restricted funds

	At 22 August 2024 £	Income £	Expenditure £	At 31 October 2025 £
Benefact Trust	—	<u>4,400</u>	<u>—</u>	<u>4,400</u>

- Benefact Trust - funds received to enable repair work to the single storey roof.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	2,463	2,463
Current assets	31,108	31,108
Creditors less than 1 year	<u>(550)</u>	<u>(550)</u>
Net assets	<u>33,021</u>	<u>33,021</u>