

Charity Registration No. SC050871 (Scotland)

CENTRAL BAPTIST CHURCH DUNDEE

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

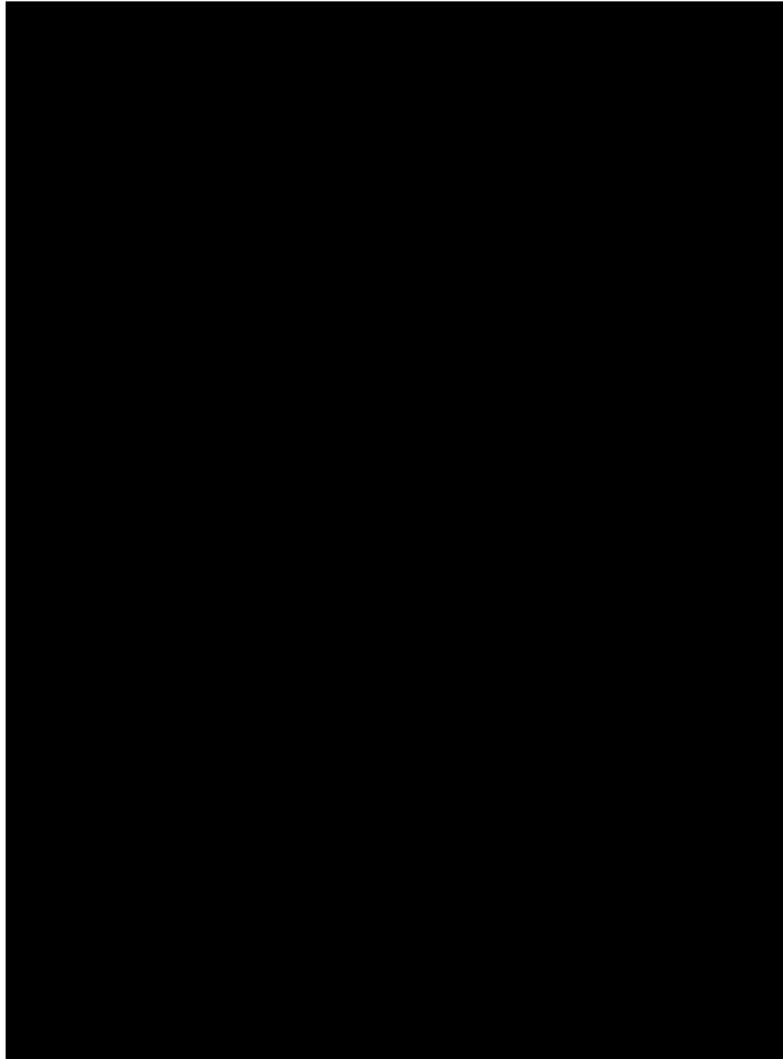
FOR THE YEAR ENDED 31 DECEMBER 2024

SCIO (Scottish Charitable Incorporated Organisation)

CENTRAL BAPTIST CHURCH DUNDEE

LEGAL AND ADMINISTRATIVE INFORMATION

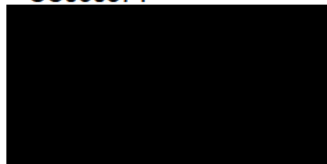
Trustees



Charity number (Scotland)

SC050871

Principal address



Auditor

Bird Simpson & Co
144 Nethergate
Dundee
DD1 4EB

Bankers

Virgin Money
Chief Office
High Street
Dundee
DD1 1SS

CENTRAL BAPTIST CHURCH DUNDEE

LEGAL AND ADMINISTRATIVE INFORMATION

Solicitors

Diakoneo Legal Services Limited
48 Speirs Wharf
Glasgow
G4 9TH

CENTRAL BAPTIST CHURCH DUNDEE

CONTENTS

	Page
Trustees' report	1 - 5
Independent auditor's report	6 - 8
Statement of financial activities	9 - 10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 28

CENTRAL BAPTIST CHURCH DUNDEE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Fellowship is known as Central Baptist Church and it is affiliated to the Baptist Union of Scotland.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the the Fellowship's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Aims of Central Baptist Church Dundee are to join together in Christian worship and fellowship and to engage in the propagation of the Gospel of Jesus Christ, both locally and beyond.

The Trustees have paid due regard to guidance issued by the Office of the Scottish Charity Regulator (OSCR) and the Charity Commission in deciding what activities the Fellowship should undertake.

A full programme of activities, mainly in the areas of preaching, teaching and pastoral care, continued throughout 2024. Outreach to the wider community also continued through Faith & Friendship, student, youth, children and other ministries. In addition, the live streaming of Sunday Services continued to provide spiritual support to house-bound members and the wider church family.

Achievements and performance

Worship services continued with attendance strong throughout the year. The network of Growth Groups, that covers all areas of the city, continued to thrive and increase opportunities for fellowship, teaching and prayer.

Church meetings continued to be well attended, with good support for the works planned and completed.

Church ministries from Toddlers, to Youth, to Students, to Faith & Friendship continued and good growth was evident in many of these ministries.

The Pastoral Team, supported by Elders, Deacons and visitors, continued to serve the church family, whether their needs were short-term or long-term, with specific attention given to the care and support of senior members and those suffering with illness.

The Hardship Fund continued to be used by the Pastoral Team to provide financial assistance, as and when required, to those who were in greatest need within the Fellowship. The generosity of the church family in donating these funds was, and continues to be, a source of blessing to many.

25 individuals came into membership with 14 transferring or leaving membership by other means, giving a total of 268 members at the year end.

Four Deacons were re-elected and two new Deacons were appointed in 2024, helping the church to respond to the increasing commitment required to lead and manage the church and its activities. The Search Committees continued to recognise people with the appropriate gifting to serve within the ministries of the church.

CENTRAL BAPTIST CHURCH DUNDEE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

2024 was a year where the practical support of the Fellowship continued at a generous level. This enabled the Church to carry out its plans and objectives for the year and we give thanks and praise to God for the support received.

General Fund (unrestricted fund) - £184,001

The Fellowship continued to give faithfully throughout the year. Total General Fund income was £400,773, up 7% on the prior year. Expenditure on charitable activities of £429,509 was £42,584 higher than the previous year but broadly in line with the original budgeted expenditure. Overall, there was a net General Fund deficit of £29,479 in 2024.

Property Reserve Fund (unrestricted designated fund) - £2,918,724

This Fund holds the church buildings and other tangible assets. There were no changes to this fund value during the year.

Hardship Fund (unrestricted designated fund) - £6,657

This fund provides support for those members of the Fellowship in need. During the year the fund provided support payments totalling £1,230.

Future Generations Fund (unrestricted designated fund) - £178,576

Following receipt of a significant legacy from the estate of Miss Naomi Lee in 2021, this fund was created. It is earmarked for Minister-in-Training related costs and for costs associated with the investment in the future generation of the church family. Given the strength of the General Fund income in 2024, no transfer from this fund to the General Fund was required to provide support for these costs. It remains available, as necessary, to provide support for these costs in future years and as plans evolve.

Robertson Fund (restricted fund) - £129,916

The year-end balance comprised the cost of the property at [REDACTED], (£114,580) and a bank balance of £15,336. During 2024 the Fund received income of £3,000, reflecting the rent for the Church Office paid by the General Fund. The expenditure of £9,050 was for staffing costs to support senior members of the Fellowship.

Youth Fund (restricted fund) - £nil

The balance in this fund was fully used during the year to support various youth activities, including a weekend away.

Ward Road Buildings Fund (restricted fund) - £25,553

This fund must be used for the maintenance and upkeep of the Ward Road buildings. During the year, expenditure of £5,409 was allocated to this fund and £2,368 was transferred to the Dishwasher Fund. The fund balance includes a bank balance of £8,152 and the depreciation value of audio-visual equipment purchased in 2024 (£17,401).

Dishwasher Fund - £3,651

The balance in this fund represents the depreciation value of a dishwasher that was purchased in 2024.

A V Fund - £1,575

The balance in this fund represents the depreciation value of audio-visual equipment purchased in 2024.

CENTRAL BAPTIST CHURCH DUNDEE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

It is the policy of the Fellowship that unrestricted funds (General Fund) which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Fellowship's current activities while consideration is given to ways by which additional funds may be raised. At the end of 2024 these reserves were equivalent to almost five months' expenditure.

The level of reserve funding remains subject to close ongoing scrutiny by the Trustees. It is anticipated that the reserve level at the end of 2025 will remain towards the upper end of the three to six months' of expenditure policy target.

Risk Management

The Trustees have assessed the major risks to which the Fellowship is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The church continues to see growth in attendance at Sunday Services with increasing engagement by many of the church members in the activities of the church.

Continuing to strengthen our engagement with the Pillar Network of churches remains a key activity.

The increasing attendance at both church and church activities is leading many people to a personal faith that is then reflected in the number of baptisms and new church members. This is a real blessing and assures the Fellowship that we are being faithful in working out our purpose as a church. We need to continue on this path believing that God is in what we are currently doing.

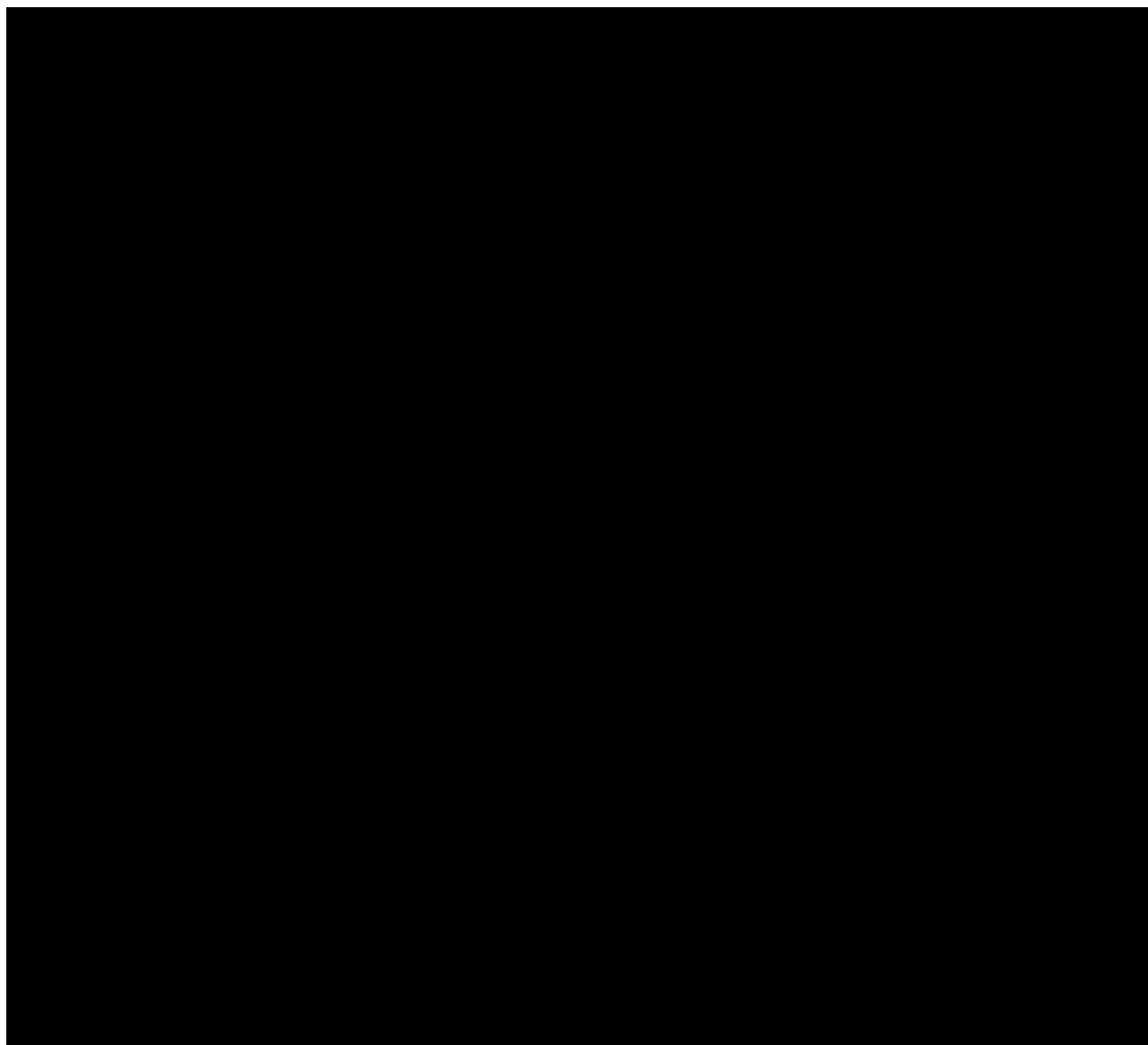
CENTRAL BAPTIST CHURCH DUNDEE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

The Fellowship is a registered charity, number SC050871.



In accordance with Baptist Principles church government is directed by the Church Meeting. Trustees act in accordance with decisions of the Church Meeting. The Diaconate and Elders (the Trustees) are responsible for the oversight of the practical administration of the church. Support groups, and individual ministries are responsible to the Diaconate for the day-to-day operation of all church activities.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' 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 affairs of the the Fellowship and of the incoming resources and application of resources of the the Fellowship for that year.

CENTRAL BAPTIST CHURCH DUNDEE

TRUSTEES' REPORT (CONTINUED)

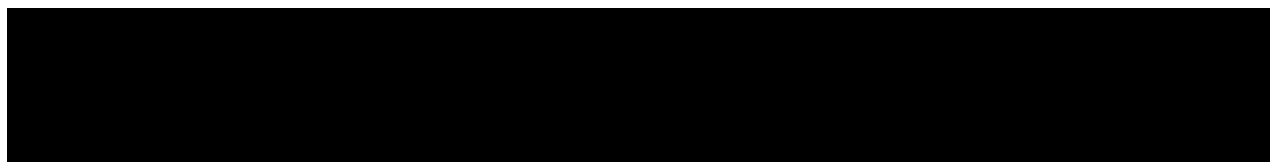
FOR THE YEAR ENDED 31 DECEMBER 2024

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the the Fellowship and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the the Fellowship and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.



3 June 2025

CENTRAL BAPTIST CHURCH DUNDEE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CENTRAL BAPTIST CHURCH DUNDEE

Opinion

We have audited the financial statements of Central Baptist Church Dundee ('the Fellowship') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the accounts* section of our report. We are independent of the Fellowship in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the the Fellowship's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' Report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

CENTRAL BAPTIST CHURCH DUNDEE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CENTRAL BAPTIST CHURCH DUNDEE

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities and Trustees Investment (Scotland) Act 2005 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the Trustees are responsible for assessing the Fellowship's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

At the planning stage, we assess the risk of material misstatement and any such irregularities and design audit procedures tailored to these risks which will be followed to ensure that we are capable of meeting our responsibilities in this area.

Factors relevant to our assessment, which have a positive impact on the capability of our procedures to detect such irregularities, are the size of the entity, the complexity of the entity's operations and our understanding of their regulatory and control environments.

The staff working on this audit assignment have been fully briefed in relation to the charity's activities, including the regulatory regime in which they operate.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

CENTRAL BAPTIST CHURCH DUNDEE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CENTRAL BAPTIST CHURCH DUNDEE

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors .
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

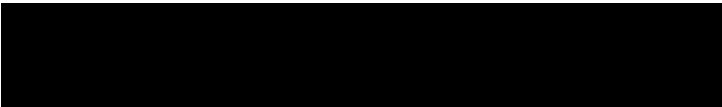
Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



For and on behalf of Bird Simpson & Co, Statutory Auditor
Chartered Accountants
144 Nethergate
Dundee
DD1 4EB
3 June 2025

Bird Simpson & Co is eligible for appointment as auditor of the the Fellowship by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CENTRAL BAPTIST CHURCH DUNDEE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year

		Unrestricted funds general 2024 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
Income from:						
Donations and legacies	3	381,989	-	7,551	389,540	387,258
Other trading activities	4	6,947	-	-	6,947	9,576
Investments	5	11,837	-	3,000	14,837	11,470
Total income		400,773	-	10,551	411,324	408,304
Expenditure on:						
Charitable activities	6	429,509	1,230	21,770	452,509	425,475
Net outgoing resources before transfers		(28,736)	(1,230)	(11,219)	(41,185)	(17,171)
Gross transfers between funds		(743)	-	743	-	-
Net expenditure for the year/ Net movement in funds		(29,479)	(1,230)	(10,476)	(41,185)	(17,171)
Fund balances at 1 January 2024		213,480	3,105,187	171,171	3,489,838	3,507,009
Fund balances at 31 December 2024		184,001	3,103,957	160,695	3,448,653	3,489,838

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

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

CENTRAL BAPTIST CHURCH DUNDEE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Prior financial year

		Unrestricted funds general 2023 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
Income from:					
Donations and legacies	3	356,127	25,066	6,065	387,258
Other trading activities	4	9,576	-	-	9,576
Investments	5	8,470	-	3,000	11,470
Total income		374,173	25,066	9,065	408,304
Expenditure on:					
Charitable activities	6	386,925	695	37,855	425,475
Net outgoing resources before transfers		(12,752)	24,371	(28,790)	(17,171)
Net expenditure for the year/ Net movement in funds		(12,752)	24,371	(28,790)	(17,171)
Fund balances at 1 January 2023		226,232	3,080,816	199,961	3,507,009
Fund balances at 31 December 2023		213,480	3,105,187	171,171	3,489,838

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

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

CENTRAL BAPTIST CHURCH DUNDEE

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	12		3,055,931		3,033,304
Current assets					
Debtors	13	58,880		68,236	
Cash at bank and in hand		348,926		404,475	
		<u>407,806</u>		<u>472,711</u>	
Creditors: amounts falling due within one year	15	(15,084)		(16,177)	
Net current assets			392,722		456,534
Total assets less current liabilities			<u>3,448,653</u>		<u>3,489,838</u>
Income funds					
<u>Restricted funds</u>					
Robertson Fund		129,916		135,966	
Youth Fund		-		875	
Ward Road Building Fund		25,553		33,330	
Dishwasher Fund		3,651		1,000	
A V Fund		1,575		-	
	17		160,695		171,171
<u>Unrestricted funds</u>					
Designated funds:					
Property Reserve		2,918,724		2,918,724	
Hardship Fund		6,657		7,887	
Future Generations Fund		178,576		178,576	
	18	<u>3,103,957</u>		<u>3,105,187</u>	
General unrestricted funds		184,001		213,480	
			3,287,958		3,318,667
			<u>3,448,653</u>		<u>3,489,838</u>

The financial statements were approved by the Trustees on 3 June 2025


Trustee


Trustee

CENTRAL BAPTIST CHURCH DUNDEE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	21		(40,217)		(36,615)
Investing activities					
Purchase of tangible fixed assets		(30,169)		-	
Investment income received		14,837		11,470	
Net cash (used in)/generated from investing activities			(15,332)		11,470
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(55,549)		(25,145)
Cash and cash equivalents at beginning of year			404,475		429,620
Cash and cash equivalents at end of year			348,926		404,475

CENTRAL BAPTIST CHURCH DUNDEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Central Baptist Church Dundee is a Scottish Charitable Incorporated Organisation (SCIO) registered with the Scottish Charity Regulator (OSCR).

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Fellowship has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted Funds are held for the purpose of the restrictions when donated.

Funds held by the Trustees, which arose from the sale of the Robertson Rest Home, are restricted in application to comply with the Scheme for the administration of the funds dated 5 April 2002, namely "to hold the said funds and to apply the said funds and any income therefrom, on the provision of care (including physical, pastoral, social and spiritual care) for elderly and disabled persons who are members of the Baptist Church in the Dundee City in such manner and such means as the Trustees in their absolute discretion consider appropriate".

Funds held by the Trustees from a Legacy received from The late Miss Margaret Bibb, are restricted and are specifically to be used for the maintenance and upkeep of the Ward Road buildings.

Funds held by the Trustees from a donation are restricted and are to be used for youth work.

Funds held by the Trustees from a donation are restricted and to be used for a new projector.

1.4 Income

Income is recognised when the Fellowship is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Fellowship has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Fellowship has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CENTRAL BAPTIST CHURCH DUNDEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is charged to the revenue account on an accruals basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	No depreciation
Fixtures, fittings & equipment	25% - Straight Line Basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

CENTRAL BAPTIST CHURCH DUNDEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.8 Financial instruments

The Trustees have elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the Fellowship becomes party to the contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Fellowship's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Fellowship is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. There is also a closed defined benefit scheme where payments are made as determined by the scheme administrators.

1.11 Taxation

The income of the Charity is exempt from the charge to taxation.

CENTRAL BAPTIST CHURCH DUNDEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the Fellowship's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CENTRAL BAPTIST CHURCH DUNDEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Donations and legacies

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	362,962	5,451	368,413	350,627	25,066	5,365	381,058
Legacies receivable	19,027	-	19,027	5,500	-	-	5,500
Grant Receivable	-	2,100	2,100	-	-	700	700
	<u>381,989</u>	<u>7,551</u>	<u>389,540</u>	<u>356,127</u>	<u>25,066</u>	<u>6,065</u>	<u>387,258</u>
Donations and gifts							
Envelopes	11,468	-	11,468	11,808	-	-	11,808
Open	25,083	-	25,083	24,627	-	-	24,627
Donations	270,041	5,235	275,276	257,481	20,066	5,320	282,867
Income tax recoverable on gift aid	52,279	216	52,495	53,104	5,000	45	58,149
Miscellaneous	4,091	-	4,091	3,607	-	-	3,607
	<u>362,962</u>	<u>5,451</u>	<u>368,413</u>	<u>350,627</u>	<u>25,066</u>	<u>5,365</u>	<u>381,058</u>
Grants receivable for core activities							
Dundee Festive Fund Grant Scheme	-	-	-	-	-	700	700
Benefact Trust - A V Grant	-	2,100	2,100	-	-	-	-
	<u>-</u>	<u>2,100</u>	<u>2,100</u>	<u>-</u>	<u>-</u>	<u>700</u>	<u>700</u>

CENTRAL BAPTIST CHURCH DUNDEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Hall lets	6,947	9,576

5 Investments

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
Rental income	-	3,000	3,000	-	3,000	3,000
Interest receivable	11,837	-	11,837	8,470	-	8,470
	<u>11,837</u>	<u>3,000</u>	<u>14,837</u>	<u>8,470</u>	<u>3,000</u>	<u>11,470</u>

CENTRAL BAPTIST CHURCH DUNDEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

	Ministry	Mission Establishme nt	Total	Ministry	Mission Establishme nt	Total		
	2024	2024	2024	2023	2023	2023	2023	
	£	£	£	£	£	£	£	
Direct costs								
Staff costs	166,469	-	69,543	236,012	156,604	-	75,217	231,821
Depreciation and impairment	-	-	7,542	7,542	-	-	4,089	4,089
Other costs	7,644	16,102	63,782	87,528	6,233	14,032	59,182	79,447
Restricted fund expenses	-	-	-	-	-	-	9,562	9,562
	<u>174,113</u>	<u>16,102</u>	<u>140,867</u>	<u>331,082</u>	<u>162,837</u>	<u>14,032</u>	<u>148,050</u>	<u>324,919</u>
Grant funding of activities (see note 7)	-	88,475	-	88,475	-	73,840	-	73,840
Share of support and governance costs (see note 11)								
Support	13,749	2,750	10,999	27,498	10,916	2,183	8,733	21,832
Governance	2,727	545	2,182	5,454	2,442	488	1,954	4,884
	<u>190,589</u>	<u>107,872</u>	<u>154,048</u>	<u>452,509</u>	<u>176,195</u>	<u>90,543</u>	<u>158,737</u>	<u>425,475</u>
Analysis by fund								
Unrestricted funds - general	190,589	101,073	137,847	429,509	176,195	82,914	127,816	386,925
Unrestricted funds - designated	-	1,230	-	1,230	-	695	-	695
Restricted funds	-	5,569	16,201	21,770	-	6,934	30,921	37,855
	<u>190,589</u>	<u>107,872</u>	<u>154,048</u>	<u>452,509</u>	<u>176,195</u>	<u>90,543</u>	<u>158,737</u>	<u>425,475</u>

CENTRAL BAPTIST CHURCH DUNDEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Grants payable

	Mission 2024 £	Mission 2023 £
Grants to institutions:		
UICM (A Burns)	1,500	1,500
Scottish Baptist Fund	11,000	11,000
Baptist World Mission	500	500
[REDACTED]	3,000	-
[REDACTED]	9,000	-
[REDACTED]	10,000	9,500
[REDACTED]	20,500	19,500
Lochee Baptist Chapel	9,600	9,600
Carnoustie Baptist Church	6,400	6,400
Small Grants	4,445	4,345
COCM - [REDACTED]	11,300	10,800
	<u>87,245</u>	<u>73,145</u>
Grants to individuals	1,230	695
	<u>88,475</u>	<u>73,840</u>
-		

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	5,454	4,884
Depreciation of owned tangible fixed assets	7,542	4,089
	<u>13,000</u>	<u>8,973</u>

9 Trustees

The following employees are also Trustees of Central Baptist Church Dundee:

[REDACTED] received a stipend of £49,650 (2023 - £46,263) a housing allowance of £7,612 (2023- £6,971) a pension contribution of £6,041 (2023 - £5,567) mileage expenses of £864 (2023 - £822) and Employers national insurance contributions of £4,701 (2023 - £6,091).

[REDACTED] received a stipend of £46,650 (2023 - £43,100) a pension contribution of £5,275 (2023 - £4,834) mileage expenses of £432 (2023 - £NIL) and Employers national insurance contributions of £3,665 (2023 - £4,693).

[REDACTED] received a salary of £36,300 (2023- £36,300) a pension contribution of £3,910 (2023 - £3,630) mileage expenses of £138 (2023- £197) and Employers national insurance contributions of £2,655 (2023 - £3,754).

[REDACTED] received a salary of £9,050 (2023 - £8,400).

CENTRAL BAPTIST CHURCH DUNDEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Ministry	3	3
Other	6	7
Total	<u>9</u>	<u>10</u>

Employment costs	2024 £	2023 £
Wages and salaries	204,624	202,935
Social security costs	12,079	10,786
Other pension costs	19,309	18,100
	<u>236,012</u>	<u>231,821</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel, who are also trustees, is as follows.

	2024 £	2023 £
Aggregate compensation	<u>166,459</u>	<u>146,665</u>

██████████ spouse of Trustee ██████████ was an employee of Central Baptist Church Dundee. Her salary for the year was £12,450 (2023 - £11,550) and employer pension contribution of £1,245 (2023 - £1,141)

██████████ live in a property that the church has an investment in.

CENTRAL BAPTIST CHURCH DUNDEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

11 Support costs

	Support costs £	Governance costs £	2024 Support costs £	Support costs £	Governance costs £	2023 £
Office & admin costs	27,498	-	27,498	21,832	-	21,832
Audit fees	-	5,454	5,454	-	4,884	4,884
	<u>27,498</u>	<u>5,454</u>	<u>32,952</u>	<u>21,832</u>	<u>4,884</u>	<u>26,716</u>
Analysed between Charitable activities	<u>27,498</u>	<u>5,454</u>	<u>32,952</u>	<u>21,832</u>	<u>4,884</u>	<u>26,716</u>

Governance costs include £5,454 audit fee.

Office & admin costs include £4,860 accountancy fees and £1,680 payroll preparation fees paid to the auditors.

12 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2024	3,033,304	99,085	3,132,389
Additions	-	30,169	30,169
Disposals	-	(77,189)	(77,189)
At 31 December 2024	<u>3,033,304</u>	<u>52,065</u>	<u>3,085,369</u>
Depreciation and impairment			
At 1 January 2024	-	99,085	99,085
Depreciation charged in the year	-	7,542	7,542
Eliminated in respect of disposals	-	(77,189)	(77,189)
At 31 December 2024	<u>-</u>	<u>29,438</u>	<u>29,438</u>
Carrying amount			
At 31 December 2024	<u>3,033,304</u>	<u>22,627</u>	<u>3,055,931</u>
At 31 December 2023	<u>3,033,304</u>	<u>-</u>	<u>3,033,304</u>

CENTRAL BAPTIST CHURCH DUNDEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

13 Debtors	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	54,313	63,867
Prepayments and accrued income	4,567	4,369
	<u>58,880</u>	<u>68,236</u>
14 Financial instruments	2024	2023
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>54,313</u>	<u>63,867</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>15,084</u>	<u>16,177</u>
15 Creditors: amounts falling due within one year	2024	2023
	£	£
Accruals and deferred income	<u>15,084</u>	<u>16,177</u>

CENTRAL BAPTIST CHURCH DUNDEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Retirement benefit schemes

Defined contribution scheme

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

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year.

The pastors and other employees are eligible to join the Scheme. From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva plc.

Defined Benefit Scheme

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre 2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

Future Plans

The DB Plan has now transitioned to 'Just' in a 'buy-out' agreement. This was completed in November 2024. If there are surplus assets in the DB Plan the Trustee may use some of the surplus assets to enhance members' benefits. Currently it is not expected that any surplus will be significant. As the buy-out is now complete DB entitlements will no longer be part of the Scheme. Once all steps to transition to Just have taken place, the DB plan will no longer be required and the Trustee anticipates fully completing the work to wind-up the DB Plan in 2025.

CENTRAL BAPTIST CHURCH DUNDEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

17 Restricted funds

Robertson Fund – this is a fund which arose from the sale of the Robertson Rest Home and must be used for the provision of care (including physical, pastoral, social and spiritual care) for elderly and disabled persons who are members of the Baptist Church in the Dundee City in such manner and such means as the Trustees in their absolute discretion consider appropriate.

Youth Fund – this fund holds donations received where the donor has noted it must be used for youth work.

Ward Road Buildings Fund - this fund holds a legacy received which has to be used for the maintenance and upkeep of the Ward Road buildings.

Projector Fund - this fund was used for a new Projector. This was bought in 2023.

Dundee Festival Grant - this fund held a grant that was to be used in support of the Loads O' Christmas and Art Projection project.

Faith and Friendship Fund - this fund was set up following receipt of a grant for the purchase a snooker table and to pay for a bus trip.

Dishwasher Fund - During 2023, a grant was received to support the purchase of a replacement dishwasher.

	Movement in funds			Movement in funds			Transfers	Balance at 31 December 2024
	Balance at 1 January 2023	Incoming resources	Resources expended	Balance at 1 January 2024	Incoming resources	Resources expended		
	£	£	£	£	£	£	£	£
Robertson Fund	144,245	3,000	(11,279)	135,966	3,000	(9,050)	-	129,916
Youth Fund	5,104	2,705	(6,934)	875	3,951	(5,569)	743	-
Ward Road Buildings Fund	43,612	-	(10,282)	33,330	-	(5,409)	(2,368)	25,553
Projector Fund	7,000	-	(7,000)	-	-	-	-	-
Dundee Festival Fund	-	700	(700)	-	-	-	-	-
Faith and Friendship Fund	-	1,660	(1,660)	-	-	-	-	-
Dishwasher Fund	-	1,000	-	1,000	1,500	(1,217)	2,368	3,651
A V Fund	-	-	-	-	2,100	(525)	-	1,575
	<u>199,961</u>	<u>9,065</u>	<u>(37,855)</u>	<u>171,171</u>	<u>10,551</u>	<u>(21,770)</u>	<u>743</u>	<u>160,695</u>

CENTRAL BAPTIST CHURCH DUNDEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Unrestricted funds - designated

Property Reserve - This fund holds the cost or valuation of the church buildings and other tangible assets held by the church.

Hardship Fund - This fund has been earmarked to provide financial support to those within the Fellowship who are in need.

Future Generation Fund - This fund is earmarked for Minister-in-Training related costs and for costs associated with the investment in the future generation of the church family.

	Balance at 1 January 2023	Incoming resources	Resources expended	Balance at 1 January 2024	Resources expended	Balance at 31 December 2024
	£	£	£	£	£	£
Property Reserve	2,918,724	-	-	2,918,724	-	2,918,724
Hardship Fund	8,516	66	(695)	7,887	(1,230)	6,657
Future Generation Fund	153,576	25,000	-	178,576	-	178,576
	<u>3,080,816</u>	<u>25,066</u>	<u>(695)</u>	<u>3,105,187</u>	<u>(1,230)</u>	<u>3,103,957</u>

19 Operating lease commitments

Lessee

At the reporting end date the the Fellowship had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	<u>1,032</u>	<u>1,500</u>

CENTRAL BAPTIST CHURCH DUNDEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2024 are represented by:								
Tangible assets	-	2,918,724	137,207	3,055,931	-	2,918,724	114,580	3,033,304
Current assets/(liabilities)	184,001	185,233	23,488	392,722	213,480	186,463	56,591	456,534
	<u>184,001</u>	<u>3,103,957</u>	<u>160,695</u>	<u>3,448,653</u>	<u>213,480</u>	<u>3,105,187</u>	<u>171,171</u>	<u>3,489,838</u>

CENTRAL BAPTIST CHURCH DUNDEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

21 Cash absorbed by operations	2024 £	2023 £
Deficit for the year	(41,185)	(17,171)
Adjustments for:		
Investment income recognised in statement of financial activities	(14,837)	(11,470)
Depreciation and impairment of tangible fixed assets	7,542	4,089
Movements in working capital:		
Decrease/(increase) in debtors	9,356	(14,091)
(Decrease)/increase in creditors	(1,093)	2,028
Cash absorbed by operations	<u>(40,217)</u>	<u>(36,615)</u>

22 Collections for Third Parties

The following income from Special Collections and donations was received and distributed during the year:

	2024 £	2023 £
Open Doors	380	-
Chest, Heart and Stroke	544	-
BMS Birthday Scheme	310	150
Dundee Starter Packs	182	-
	<u>1,416</u>	<u>150</u>

23 Auditors' Ethical Standards

The relevant circumstances requiring disclosure in accordance with the requirements of APB Ethical Standards - Provisions Available for Smaller Entities are that, in common with many charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

24 Analysis of changes in net funds

The Fellowship had no debt during the year.

Document Activity Report

Document Sent

Thu, 12 Jun 2025 13:37:55 GMT

Document Activity History

Document history shows most recent activity first

Date

Activity

You can verify that this is a genuine Portal document by uploading it to the following secure web page:

<http://bkplus.accountantspace.co.uk/messages/VerifyDocument>