

Scottish Charity Number: SC043281
Scottish Company Registration Number: SC426799

Gilcomston Church
(a company limited by guarantee)

Annual Report and Financial Statements
for the year ended 31 December 2024

Gilcomston Church

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Gilcomston Church

Report of the Trustees for the year ended 31 December 2024

The trustees (who are also Directors) present their annual directors' report and financial statements of the charity for the year ended 31 December 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006, the Memorandum and Articles of Association, 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and UK Generally Accepted Accounting Practice.

Objectives and Activities

- to advance the Christian religion for the public benefit, particularly in the evangelical reformed tradition, locally in Aberdeen and throughout the world,
- to promote the advancement of education for the public benefit, particularly in the understanding of the evangelical reformed Christian religion, and
- to relieve poverty and suffering for the public benefit.

Policies adopted to further the objects of the charity

In pursuance of the object of advancing the Christian religion, the charity has undertaken to administer the funds of the church. They employ, on behalf of the church, members of staff who work for the church. They were renting the church building for use by the church, until 31 March 2017 when they then purchased the building for a cost of £750,000.

The Trustees allocate a part of the income to the support of overseas mission which includes people that the Church specifically supports and to the relief of poverty in Aberdeen or more widely. The Trustees will consider giving support to the work of Christian training colleges or other institutions engaged in Christian education both in Scotland and elsewhere, or to organisations engaged in the preparation or distribution of materials which promote understanding of the evangelical reformed Christian religion. The charity is primarily committed to paying the bills of the Church, salaries and related costs.

Review of our Achievement and Performance

During the reporting period the church has continued pursuing its stated objectives, and as such has continued to meet regularly on a Sunday for public worship, and to be educated about what Christians believe, particularly as stated in the Scriptures. Expository Word ministry continues to play a pivotal role in educating the church and all those who come along, with the preaching of the Word of God central to the activities of the church.

There continues to be a commitment to furthering the work of the church beyond Aberdeen via partnering with missionaries and missionary organisations, who themselves seek to advance the Christian Religion for the public benefit.

Gilcomston Church

Report of the Trustees for the year ended 31 December 2024

Review of our Achievement and Performance (cont'd)

The regular rhythm of the work and life of Gilcomston Church includes weekly community groups wherein the Bible is taught, people pray together and share their lives together, seeking to exhort each other to continue following Jesus Christ. There has also been the Saturday Online Prayer Meeting that has continued to meet every week. The midweek Re:Launch Service has continued where the church seeks to proclaim the Gospel, teach the Word, relieve poverty and love our neighbours. The regular annual calendar events have also continued, including Easter Holy Week services, Summer Holiday Club and Christmas events. Mainly Music has continued as one of the ministries of the church.

Gilcomston Church has continued to be involved in the MTA – the Ministry Training Academy – in partnership with 5 other Aberdeen churches, seeking to train a future generation of church leaders in Bible exposition.

A significant development has been the pursuit of a new minister, a project begun in 2023, following the announcement from the current minister, Rev. Jerry Middleton, of his intention to stand aside as minister. Following an extensive interview and selection process Rev. Nathan Owens was inducted as minister of Gilcomston Church on Friday 1st November 2024.

Future Plans

Gilcomston Church intends to further its stated objectives by focussing on mission and evangelism, team ministry and training pipelines for future church leaders in the years ahead. This may include the appointment of interns, the employment of further staff such as an assistant minister, and the reprioritisation of resources. Our stated aim is to be “an evangelical church making disciples of Jesus through the ministry of the Word.” To achieve this the intent is to review structures, procedures and policies to ensure they are fit for purpose.

Financial Review

Results for the year

The financial statements for the year are set out in pages 7 to 17. The Statement of Financial Activities on page 7 reflects net incoming resources of £14,938 (2023: £138,137). There was a surplus of £18,344 (2023: £41,848) on the charity’s unrestricted funds and a deficit of £3,406 (2023: surplus of £96,289) on restricted funds. Total funds amounted to £1,077,513 (2023: £1,062,575).

Investment powers

The Trustees have powers to open and manage bank accounts, to make investments, to lend or borrow money, and to purchase or acquire property.

Statement on Risk

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees will consider risks to which the Charity may be subject and will introduce procedures to mitigate the possible effects of those risks. The charity’s insurance policy covers the main insurance risks relating to the following: Buildings, Contents, Employers, Public and Products Liability, Loss of Revenue, Charity Trustees Liability and Breach of Professional Duty. The Trustees have adopted a Health and Safety Policy which is regularly reviewed.

Gilcomston Church

Report of the Trustees for the year ended 31 December 2024

Reserves Policy

The Trustees resolved that an unrestricted sum approximately equivalent to two months' income of £43,279 (2023: £49,623) should be held in general reserves and £50,000 in the building fund to allow for fluctuations in cash flow and to meet one-off urgent and unexpected items of expenditure. At the end of the year the General fund balance amounted to £214,042 (2023: £178,840) and the restricted building fund amounted to £109,401 (2023: £105,410).

Structure, Governance and Management

Gilcomston Church, formerly known as The Gilcomston Trust until 25 August 2017, is a company limited by guarantee (Number SC426799) and is a registered Scottish charity (Number SC043281), governed by its deed of trust.

Trustees and Office Bearers

Rev N Owens was appointed as chairman in November 2024 and Rev J R H Middleton resigned. The members of the Leadership Team of the church at any given point in time are the other trustees (and also directors) of Gilcomston Church.

Appointment of Trustees

Those Elders of the Gilcomston Church who are resident in the United Kingdom are the Members of the Company and have responsibility for appointing Trustees.

Gilcomston Church

Report of the Trustees for the year ended 31 December 2024

Reference and Administrative Information

Trustees (also Directors): Rev J R H Middleton – Chairman (Resigned 31 October 2024)
Rev N Owens - Chairman (Appointed 1 November 2024)
Mr A J Bruce (Resigned 31 August 2025)
Mr D J Knight
Mr S M Rose
Mr R L Howard
Mr A J Shere
Mr M J Strudwick
Mr R K Moon (Appointed 1 September 2025)

Principal Office: Gilcomston Church
Union Street
Aberdeen
AB10 1TP

Registered Office: Gilcomston Church
Union Street
Aberdeen
AB10 1TP

Charity Number: SC043281

Company Number: SC426799

Independent Examiner: Jonathan N Innes FCCA
Innes & Partners Limited
Chartered Certified Accountants
9 Ardross Street
Inverness
IV3 5NN

Bankers: Virgin Money
Aberdeen
AB15 4XU

The Co-operative Bank
PO Box 250
Delf House
Southway
Skelmersdale
WN8 6WT

Gilcomston Church

Report of the Trustees for the year ended 31 December 2024

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Gilcomston Church for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees on 22 September 2025 and signed on their behalf by:

Signed by:

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Rev N Owens
Trustee/Director

Gilcomston Church

Independent Examiner's Report to the Trustees of Gilcomston Church

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) 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 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:

- 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.

DocuSigned by:

Jonathan Innes

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Jonathan N Innes FCCA
Managing Director

Innes & Partners Limited
Chartered Certified Accountants

9 Ardross Street
Inverness
IV3 5NN

Date: 22 September 2025

Gilcomston Church**Statement of Financial Activities for the year ended 31 December 2024****(Incorporating Income and Expenditure Account)**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income					
Donations and Legacies	3	233,459	15,594	249,053	350,166
Charitable Activities	4	7,643	1,140	8,783	950
Investment income	5	220	1,709	1,929	1,267
Total Income		241,322	18,443	259,765	352,383
Expenditure					
Charitable Activities	6	222,978	21,849	244,827	214,246
Total Expenditure		222,978	21,849	244,827	214,246
Net income		18,344	(3,406)	14,938	138,137
Transfers between funds	14	-	-	-	-
Net Movement in Funds		18,344	(3,406)	14,938	138,137
Reconciliation of Funds					
Total Funds Brought Forward		831,272	231,303	1,062,575	924,438
Total Funds Carried Forward	14	849,616	227,897	1,077,513	1,062,575

Gilcomston Church

Company No: SC426799

Balance Sheet as at 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed Assets					
Tangible assets	10	635,574	-	635,574	652,432
Total Fixed Assets		635,574	-	635,574	652,432
Current Assets					
Debtors	11	5,639	620	6,259	14,873
Cash at Bank and in Hand		222,266	227,277	449,543	410,638
Total Current Assets		227,905	227,897	455,802	425,511
Liabilities					
Creditors falling due within one year	12	13,863	-	13,863	15,368
Net Current Assets/(Liabilities)		214,042	227,897	441,939	410,143
Net Assets	13	849,616	227,897	1,077,513	1,062,575
The Funds of the Charity					
Restricted Income Funds		-	227,897	227,897	231,303
Unrestricted Funds		849,616	-	849,616	831,272
Total Charity Funds	14	849,616	227,897	1,077,513	1,062,575

For the year ending 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The notes on pages 9 to 17 form part of these accounts.

The accounts were approved by the trustees on 22 September 2025 and signed on their behalf by:

Signed by:

Nathan Owens

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Rev N Owens*Trustee / Director*

Gilcomston Church

Notes to the Financial Statements for the year ended 31 December 2024

1. Accounting Policies

Basis of Preparation and Assessment of Going Concern

Gilcomston Church, formerly known as The Gilcomston Trust until 25 August 2017, is a company limited by guarantee registered in Scotland. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 4 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds Structure

For the purpose of the Statement of Financial Activities as shown on page 7, funds are defined as follows:

Unrestricted funds comprise income received for the objects of the company without further specified purpose and are available as general funds or are placed within designated funds which can be used for purposes in agreement with its charitable objectives.

Restricted funds comprise income which has been received for the objects of the company and specified for a restricted purpose within these objects by the donor.

Income and Debtors

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Debtors are valued at cost at the year end and adjusted for any amounts considered to be unrecoverable.

Expenditure and Creditors

The expenditure on charitable activities includes grants made, governance costs and support costs as shown in the notes. Creditors are valued at cost at the year end and split between amounts due in less than one year and amounts due in more than one year.

Gilcomston Church

Notes to the Financial Statements for the year ended 31 December 2024

1. Accounting Policies (cont'd)

Irrecoverable VAT

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Tangible Fixed Assets and Depreciation

Fixed assets over £3,000 are capitalised at cost. Depreciation on tangible fixed assets is provided as follows:

Property	2% per annum straight line
Fixtures and equipment	25% per annum straight line

Pensions

The company operates a defined contribution scheme on behalf of its employees. The amount paid into the scheme by the company in the year was £4,998 (2023: £4,296).

2. Related Party Transactions and Trustees' Expenses and Remuneration

No Director received any remuneration or expenses from the charity, except as noted below:

- Andrew Bruce received a gross salary of £3,995 (2023: £3,805) for his role as organist.
- Rev J Middleton received a gross salary of £36,350 (2023: £36,856) for his work as the minister up to the point of his resignation.
- Rev N Owens received a gross salary of £6,500 (2023: £nil) and pension contributions of £325 (2023: £nil) for his work as the minister.

During the year a total of £12,600 (2023: £23,925) was donated to the congregation by the trustees.

Gilcomston Church**Notes to the Financial Statements for the year ended 31 December 2024****3. Donations and Legacies**

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Regular giving:			
Gift aid donations	132,508	-	132,508
Gift aid tax reclaimed	32,943	-	32,943
Other regular donations	22,998	1,535	24,533
Other donations:			
Gift aid donations	31,067	11,553	42,620
Gift aid tax reclaimed	7,359	621	7,980
Bequests and other donations	6,584	1,885	8,469
	233,459	15,594	249,053

Donations and Legacies - Comparatives

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Regular giving:			
Gift aid donations	133,655	-	133,655
Gift aid tax reclaimed	34,091	-	34,091
Other regular donations	9,591	1,490	11,081
Other donations:			
Gift aid donations	24,887	11,795	36,682
Gift aid tax reclaimed	5,497	2,949	8,446
Bequests and other donations	88,718	37,493	126,211
	296,439	53,727	350,166

4. Charitable Activities

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Other income	7,643	1,140	8,783
	7,643	1,140	8,783

Charitable Activities - Comparatives

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Other income	950	-	950
	950	-	950

5. Investment income

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Bank Interest	220	1,709	1,929
	220	1,709	1,929

Gilcomston Church**Notes to the Financial Statements for the year ended 31 December 2024****5. Investment income (cont'd) - Comparatives**

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Bank Interest	351	916	1,267
	351	916	1,267

6. Analysis of Expenditure

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Charitable Expenditure			
Staff costs (note 7)	92,641	-	92,641
Rent of manse	17,500	-	17,500
Building and equipment maintenance	8,697	-	8,697
Manse council tax	4,088	-	4,088
Heating and lighting	11,016	-	11,016
Cleaning costs	1,681	-	1,681
Outreach	361	-	361
Pulpit supply	911	-	911
Music and other worship services costs	5,601	-	5,601
Youth and other activities	3,415	189	3,604
Catering	6,084	225	6,309
Equipment purchase	600	-	600
Depreciation (note 10)	16,858	-	16,858
Book and CD purchases	811	-	811
Printing and stationery	4,934	-	4,934
Telephone and internet	1,189	-	1,189
Other office expenses	1,294	-	1,294
Website Maintenance	788	-	788
Search team expenses	627	-	627
Other activities	761	-	761
Relocation costs	2,369	-	2,369
Funeral costs	1,336	-	1,336
Overseas mission (note 16)	25,415	20,435	45,850
Other Areas of Ministry (note 16)	2,252	1,000	3,252
Relief of Poverty (note 16)	1,000	-	1,000
Insurance	6,822	-	6,822
Bank charges	151	-	151
Postage	433	-	433
Treasurer's expenses	383	-	383
Examiner's remuneration	2,960	-	2,960
Total	222,978	21,849	244,827

Support costs have not been separately identified as the trustees consider that there is only one charitable activity. Therefore support costs relate wholly to that activity and have not been separately identified.

Gilcomston Church**Notes to the Financial Statements for the year ended 31 December 2024****6. Analysis of Expenditure (cont'd) - Comparatives**

	Unrestricted Funds £	Restricted Funds £	Funds 2023 £
Charitable Expenditure			
Staff costs (note 7)	78,880	-	78,880
Rent of manse	15,600	-	15,600
Building and equipment maintenance	7,873	-	7,873
Manse council tax	3,737	-	3,737
Heating and lighting	10,956	-	10,956
Cleaning costs	1,637	-	1,637
Outreach	657	-	657
Pulpit supply	1,096	-	1,096
Music and other worship services costs	5,960	-	5,960
Youth and other activities	3,329	-	3,329
Catering	4,212	-	4,212
Equipment purchase	-	-	-
Depreciation	17,173	-	17,173
Book and CD purchases	285	-	285
Printing and stationery	4,136	-	4,136
Telephone and internet	1,384	-	1,384
Other office expenses	1,237	-	1,237
Overseas mission (note 16)	25,225	9,638	34,863
Other Areas of Ministry (note 16)	5,865	3,756	9,621
Insurance	6,594	-	6,594
Bank charges	461	-	461
Treasurer's expenses	-	-	-
Legal & Professional fees	555	-	555
Examiner's remuneration	4,000	-	4,000
Total	200,852	13,394	214,246

7. Analysis of Staff Costs

	Total 2024 £	Total 2023 £
Salaries and wages	84,955	73,038
Employers National Insurance	2,688	1,546
Pension costs	4,998	4,296
	92,641	78,880
	Total 2024 Number	Total 2023 Number
Ministry and support	4	4
	4	4

This represents full time equivalent of 2 staff (2023: 2). No employee had remuneration including benefits in excess of £60,000 (2023: nil).

Gilcomston Church**Notes to the Financial Statements for the year ended 31 December 2024**

8. Net incoming/outgoing resources for the year	Total 2024	Total 2023
This is stated after charging:	£	£
Depreciation	16,858	17,173
Examiner's remuneration	2,960	4,000
	<u> </u>	<u> </u>

9. Taxation

No liability to UK Corporation Tax arises in light of the company's charitable status.

10. Tangible Fixed Assets

	Property £	Fixtures & Equipment £	Total £
Cost / Valuation			
As at 1 January 2024	756,320	16,098	772,418
As at 31 December 2024	<u>756,320</u>	<u>16,098</u>	<u>772,418</u>
Depreciation			
As at 1 January 2024	105,882	14,104	119,986
Charge for the year	15,126	1,732	16,858
As at 31 December 2024	<u>121,008</u>	<u>15,836</u>	<u>136,844</u>
Net Book Value			
As at 31 December 2023	<u>650,438</u>	<u>1,994</u>	<u>652,432</u>
As at 31 December 2024	<u>635,312</u>	<u>262</u>	<u>635,574</u>

11. Analysis of Debtors

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Prepayments and accrued income	2,390	-	2,390	657
Gift Aid Reclaim	3,226	620	3,846	13,567
Other Debtors	23	-	23	649
	<u>5,639</u>	<u>620</u>	<u>6,259</u>	<u>14,873</u>

12. Analysis of current liabilities and long term creditors

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Due within 1 year				
Taxation and Social Security	1,531	-	1,531	1,496
Other Creditors	12,332	-	12,332	13,872
	<u>13,863</u>	<u>-</u>	<u>13,863</u>	<u>15,368</u>

Gilcomston Church**Notes to the Financial Statements for the year ended 31 December 2024****13. Analysis of Net Assets Among Funds**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fixed Assets	635,574	-	635,574
Current Assets	227,905	227,897	455,802
Current Liabilities	(13,863)	-	(13,863)
As at 31 December 2024	849,616	227,897	1,077,513

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fixed Assets	652,432	-	652,432
Current Assets	193,233	232,278	425,511
Current Liabilities	(14,393)	(975)	(15,368)
As at 31 December 2023	831,272	231,303	1,062,575

14. Movement in Funds

	As at 01.01.2024 £	Incoming Resources £	Outgoing Resources £	Transfers Gains/Losses £	As at 31.12.2024 £
Restricted Funds					
Overseas mission	51,136	8,401	(17,025)	-	42,512
Relief of poverty	809	-	-	-	809
William Still	18,726	253	-	-	18,979
Other areas of ministry	8,972	5,798	(4,824)	-	9,946
Building	105,410	3,991	-	-	109,401
Training	46,250	-	-	-	46,250
	231,303	18,443	(21,849)	-	227,897
Unrestricted Funds					
General	178,840	241,322	(206,120)	-	214,042
Fixed Assets	652,432	-	(16,858)	-	635,574
	831,272	241,322	(222,978)	-	849,616
Total Funds	1,062,575	259,765	(244,827)	-	1,077,513

Gilcomston Church**Notes to the Financial Statements for the year ended 31 December 2024****14. Movement in Funds (cont'd)**

	As at 01.01.2023 £	Incoming Resources £	Outgoing Resources £	Transfers Gains/Losses £	As at 31.12.2023 £
Restricted Funds					
Overseas mission	14,573	46,201	(9,638)	-	51,136
Relief of poverty	809	-	-	-	809
William Still	18,711	15	-	-	18,726
Other areas of ministry	7,942	4,786	(3,756)	-	8,972
Building	92,979	2,391	-	10,040	105,410
Training	-	1,250	-	45,000	46,250
	135,014	54,643	(13,394)	55,040	231,303
Unrestricted Funds					
General	119,819	297,740	(183,679)	(55,040)	178,840
Fixed Assets	669,605	-	(17,173)	-	652,432
	789,424	297,740	(200,852)	(55,040)	831,272
Total Funds	924,438	352,383	(214,246)	-	1,062,575

Fund Purposes:**Restricted Funds:**

The Overseas mission fund represents donations made in line with the charity's objectives throughout the world.

The Relief of poverty fund represents donations made to relieve poverty and suffering.

The Other areas of ministry fund represents donations given to support other aspects of Christian ministry in line with the charity's objectives.

The William Still fund represents the balance of a bequest given to the former Gilcomston South Church of Scotland and transferred, on its dissolution, to the Gilcomston Trust to be used at the discretion of the Trustees.

The Building fund represents donations given to fund the purchase of the Church building and the maintenance of it.

The Training fund represents funds set aside to equip the next generation of leaders of Christ's church.

Unrestricted Funds:

The General Fund represents all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is restricted.

The Fixed Assets fund represents the net book value of the church's property, fittings and equipment, distinguishing their value from unrestricted general funds immediately available for use.

15. Liability of members

The company is limited by guarantee and has no share capital. The liability of each Member in the event of winding up is limited to £1. At 31 December 2024 there were 20 Members (2023: 24).

Gilcomston Church**Notes to the Financial Statements for the year ended 31 December 2024**

16. Donations and gifts	Total 2024 £	Total 2023 £
Overseas mission - organisations		
SIM International (UK) - Gunning	4,250	4,000
SIM International (UK) - Hepburn	4,625	-
SIM International (UK) - Patterson	1,750	1,500
SIM International (UK) - Tomlinson	-	750
OMF International (UK) - Robertson	6,250	4,000
OMF International (UK) - Goodman	3,250	4,000
OMF International (UK) - Fox	1,500	750
OMF International (UK) - Aids Care Project	1,000	-
Send International - Doug & Pom Olson	375	1,500
Mission Africa	1,250	1,000
Wycliffe	1,500	1,500
Friends International	2,000	1,000
Indian Village Ministries	250	-
Overseas mission - individuals		
Cesar Lagrimas	4,850	5,238
Jack & Ann Chalk	4,750	2,500
Pastor Von Herbert	4,050	4,250
Jason Still	-	500
Ismo and Judith Routhamaa	1,000	-
Gift for Glen and Caitie Brown	-	750
Eduard Borysov	2,200	1,000
Mike and Vicky Tomlinson Welcome Home Gift	-	375
Alistair Drye	1,000	250
<i>Sub-total</i>	45,850	34,863
Other areas of ministry - organisations		
Aberdeen Christian Union	167	350
RGU Christian Union	-	100
Christian Values in Education	960	960
Epaphras Trust	-	850
Foodbank	-	2,313
Lochgilphead Free Church Renovation Project	-	2,500
NESGT	-	733
North East Scotland Youth for Christ	1,000	-
UCCF	1,125	750
Other areas of ministry - individuals		
Ben Traynor	-	1,020
Others less than £200 each	-	45
<i>Sub-total</i>	3,252	9,621
Relief of poverty		
Donation to support individual	1,000	-
<i>Sub-total</i>	1,000	-
Total donations and gifts	50,102	44,484