

# **Portobello Baptist Church SCIO**

**Trustees' Report and Financial Statements**  
*Period ended 31 March 2024*

# Portobello Baptist Church SCIO

## Contents of the Financial Statements *for the period ended 31 March 2024*

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# Portobello Baptist Church SCIO

## Report of the Trustees for the period ended 31 March 2024

The Trustees are pleased to present their report together with the financial statements of the Church for the year ended 31 March 2024.

### Reference and administrative details

#### Registered office

Portobello Baptist Church  
189 Portobello High Street  
Edinburgh  
EH15 1EU

#### Bankers

Bank of Scotland  
153 Portobello High Street  
Edinburgh  
EH15 1AG

#### Solicitors

Diakoneo Legal Services  
48 Spier's Wharf  
Glasgow  
G4 9TH

### Status of Charity and Governing Document

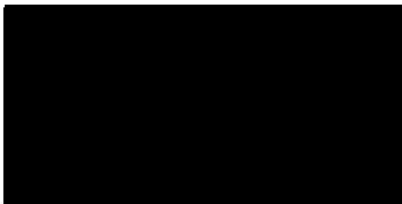
Portobello Baptist Church SCIO (SC050925) is a Scottish Charitable Incorporated Organisation (SCIO) and is established by Constitution. It was registered in its current legal form on 22 April 2021. The Charity was previously an Unincorporated Association (SC051533). The assets of the unincorporated association were transferred to the SCIO during the year at which point the previous organisation was wound up.

### Aims and affiliation

The aims of the church are in line with its Mission Statement - *"Portobello Baptist Church exists to make and multiply fully committed followers of Jesus Christ"*. The church is affiliated to the Baptist Union of Scotland (No SC004690).

### Trustees and Office Bearers

The church is congregational in policy and its day-to-day running is undertaken by the Leadership Team who, as Office Bearers in terms of its Constitution and for the purpose of charity law, are its Trustees. The Office Bearers who served during the year and to the date of this report are listed below. The Trustees understood their statutory responsibilities during the accounting period.



Pastor  
Treasurer  
Secretary

Title deeds to the properties owned by the Church or in which the Church has a secured interest are held in the name of the Church.

New Trustees are nominated for appointment to this office under the terms of the Church Constitution. There is no fixed term for Trusteeship, although the norm is three years, renewable once. Prior to their appointment, new Trustees would be active members of the Church who have served the church for some time in various roles and would be familiar with the church's values, its aims and objectives as well as its day-to-day operations. As part of their induction programme, new Trustees are required to understand their statutory responsibilities and to commit to a regular schedule of meetings. An annual away day takes place to provide space for prayerful consideration of strategic issues. Throughout the year, Trustees (Leadership Team) usually meet once a month.

### Charitable objectives

The charitable objectives of the Church are as follows:

- To worship God in a way that makes faith accessible to those with no Christian background.
- To live out the Christian faith in the community in practical and caring ways for those in need.
- To train and teach the members of Portobello Baptist Church, helping them become true disciples of Jesus Christ.
- To find ways of living our faith alongside other groups within the community, giving opportunity to share our faith with those who are interested.

# Portobello Baptist Church SCIO

## Report of the Trustees for the period ended 31 March 2024

### Achievements and performance

This year has been one of growing, in numbers attending, in the work we are doing and in the sense of community in our church. Some of the areas we have seen this are:

- Sunday Worship. We continue to gather each Sunday morning and have been encouraged with the visitors we have been having. Our preaching team have done a great job delivering a wide variety of preaching and teaching throughout the year. Our monthly Sunday evening worship events have become established within the life of the church.
- Community Outreach has been an area of significant growth this year, both in terms of the engagement of the different ministries but also new things starting. This has included two separate Alpha courses, the Meeting Place, English Corner, Community Fridge Hospitality, Foodbank Collection, Jigsaw Cafe, Community Meals and Games nights. Our Christmas 'Carols on the Beach' event was once again a huge success with large numbers of people in attendance.
- We invested in our relationship with local organisations through some financial gifts as well as the ongoing relationship we have with those organisations. This was a decision arrived at by our church meeting.
- Global Mission. We have continued to engage with our chosen international mission partners, Transform Burkina, International Justice Mission and CreativEnergie. We have had visits from all three in the year.
- Discipleship. We have continued to invest in our small group programmes as well as running other Christian education evenings and short courses.
- Youth and Children. We have continued our Sunday programmes for both age groups, while also engaging the youth on midweek evenings. We had a number of young people attend Scripture Union camps in the summer.
- We also ran a prayer week in January, we had a church weekend at home in February and we managed to put out daily devotionals during both the prayer week and throughout the season of Lent.

### Financial review

#### Principal sources of funding

The Church receives its funding from church members by way of monthly offerings and Gift Aid donations. The Church also received income from hall lets during the year which have been disclosed in the financial report.

#### Results for the year

The Accounts for the year are set out on pages 4 to 7. Per the Receipts and Payments Account on page 4, the Church reported a surplus of £62,047 (2023: £2,939).

### Reserves

It is the policy of the Church to maintain Unrestricted Funds, i.e., funds not committed or invested in fixed assets, at a level which equates to approximately three months of unrestricted expenditure. This allows sufficient funds to enable the ongoing work of the Church to be maintained. Per the Statement of Balances on page 5, the General Fund at 31 March 2024 amounted to £33,751 (2023: £27,940), Designated funds amounted to £59,569 (2023: £nil) and Restricted funds amounted to £7,654 (2023: £10,987). Total funds of the charity amounted to £100,974 (2023: £38,927).

Signed on behalf of the Trustees on 30th September 2024.

  
Trustee/Pastor /

# Portobello Baptist Church SCIO

## Report of the Independent Examiner to the Trustees for the period ended 31 March 2024

I report on the accounts of the church for the period ended 31 March 2024 which are set out on pages 4 to 7.

### Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Charity's Trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

### Basis of Independent Examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 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

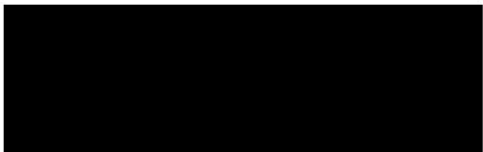
In the course of my examination, no matter has come to my attention

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 (as amended), and
- to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations (as amended)

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.

  
Managing Director

Innes & Partners Limited  
Chartered Certified Accountants

Innes House  
18 Shairps Business Park  
Houstoun Road  
Livingston  
EH54 5FD

Date: 9<sup>th</sup> October 2024

# Portobello Baptist Church SCIO

## Receipts and Payments Account for the period to 31 March 2024

					15 months
		General fund	Designated funds	Restricted funds	2024 2023
	Notes	£	£	£	Total Total
Receipts					£ £
Gift-aided donations		41,050	-	-	41,050 43,147
Freewill offerings		14,842	-	-	14,842 9,554
Gift Aid reclaimed		8,165	-	-	8,165 9,775
Grants		-	-	-	- 2,500
Hall rentals		22,502	-	-	22,502 21,322
Sundry income		301	-	-	301 550
Bank interest		1,355	-	-	1,355 -
Legacy income		-	63,569	-	63,569 -
BUS contribution to COW		7,500	-	-	7,500 7,500
<b>Total receipts</b>		<b>95,715</b>	<b>63,569</b>	<b>-</b>	<b>159,284 94,348</b>
<b>Payments</b>					
Staff costs	4	39,633	-	3,333	42,966 46,635
Multimedia		3,402	-	-	3,402 2,597
Minister's expenses		261	-	-	261 -
Pulpit supply		-	-	-	- 200
Rates and insurance		6,002	-	-	6,002 6,391
Church repairs and renewals		4,253	-	-	4,253 3,679
Manse repairs and renewals		1,163	-	-	1,163 4,607
Hall repairs and renewals		4,271	-	-	4,271 1,377
Church cleaning		6,008	-	-	6,008 6,229
Heat and light		5,103	-	-	5,103 5,965
Catering		1,465	-	-	1,465 1,312
Church telephone		726	-	-	726 809
Printing, postage and stationery		-	-	-	- 606
Window cleaning		311	-	-	311 224
Payroll processing		1,075	-	-	1,075 293
Office equipment		676	-	-	676 960
Legal and professional fees		-	-	-	- 225
Maintenance contracts		2,742	-	-	2,742 3,137
Church retreat costs		300	-	-	300 -
Children & Youth Work		2,413	-	-	2,413 91
Grants and donations	5	6,545	4,000	-	10,545 3,403
Travel		324	-	-	324 334
Training		649	-	-	649 226
Mission and Community		1,008	-	-	1,008 577
Independent examination fee		1,440	-	-	1,440 1,200
Bank charges		100	-	-	100 -
Sundry expenses		34	-	-	34 332
<b>Total payments</b>		<b>89,904</b>	<b>4,000</b>	<b>3,333</b>	<b>97,237 91,409</b>
<b>Net increase / (decrease) in cash for the year</b>		<b>5,811</b>	<b>59,569</b>	<b>(3,333)</b>	<b>62,047 2,939</b>
<b>Cash balances brought forward</b>		<b>27,940</b>	<b>-</b>	<b>10,987</b>	<b>38,927 35,988</b>
<b>Cash balances carried forward</b>		<b>33,751</b>	<b>59,569</b>	<b>7,654</b>	<b>100,974 38,927</b>

The notes on pages 6 to 7 form part of these financial statements.

# Portobello Baptist Church SCIO

## Statement of Balances as at 31 March 2024

	2024			15 months 2023		
	Opening balance £	Surplus for year £	Closing balance £	Opening balance £	Surplus for year £	Closing balance £
Bank and cash	38,927	62,047	100,974	35,988	2,939	38,927
<b>Total assets</b>	<b>38,927</b>	<b>62,047</b>	<b>100,974</b>	<b>35,988</b>	<b>2,939</b>	<b>38,927</b>
<b>Represented by:</b>			£			£
General fund		6	33,751			27,940
Designated funds		6	59,569			-
Restricted funds		7	7,654			10,987
			<b>100,974</b>			<b>38,927</b>
<b>Statement of assets as at 31 March 2024</b>			£			£
Church (estimated value)			300,000			300,000
Manse (estimated value)			200,000			200,000
Gift Aid due			9,688			8,184
Overpayment of employees wages			-			542
Tax and NI due			-			159
			<b>509,688</b>			<b>508,885</b>
<b>Statement of liabilities as at 31 March 2024</b>			£			£
Independent examination fee			1,584			1,440
Underpayment of pension contributions			49			-
Tax and NI due			430			-
			<b>2,063</b>			<b>1,440</b>

The financial statements on pages 4 to 7 were approved by the Trustees on 30th September 2024 and signed on their behalf by the undernoted:

Trustee/Pastor

Trustee/Treasurer

# Portobello Baptist Church SCIO

## Notes to the financial statements for the period to 31 March 2024

### 1. Accounting Policies

#### *Accounting convention*

The financial statements have been prepared under the historical cost convention, and in accordance with the Charities Accounts (Scotland) Regulations 2006 (as amended).

#### *Basis of financial statements*

The financial statements have been prepared on a receipts and payments basis.

#### *Church income*

All voluntary income, income from tax recoveries on Gift Aid and bank interest is accounted for when received.

#### *Receipts and payments account*

For the purpose of the Receipts and payments account as shown on page 4, funds are defined as follows:

**Unrestricted** funds comprise grants and other income received for the objects of the church without further specified purpose and are available as general funds.

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

### 2. Transactions with Trustees and related parties

There were no transactions with the Trustees or related parties during the year ending 31 March 2024 (2023: nil) other than the Minister's salary which is detailed below.

During the year [REDACTED] a Trustee, received a salary of £23,617 (2023: £19,110) and expenses of £2,512 (2023: £2,760) in his capacity as [REDACTED]

### 3. Reimbursement of expenses

Two Trustees received reimbursement of expenses for expenses paid on behalf of the Church during the year totalling £1,327 (2023: nil). No Trustees received remuneration for their position as Trustees during the year (2023: nil).

4. Staff costs and numbers	15 months	
	2024	2023
	£	£
Gross salaries	38,911	36,161
Employer's pension contributions	4,055	10,474
	<b>42,966</b>	<b>46,635</b>

The average number of employees during the year was 2 (2023: 1).

5. National and overseas Ministries	15 months				
	General fund	Designated fund	Restricted funds	2024 Total	2023 Total
<i>Grants and gifts</i>	£	£	£	£	£
Scottish Baptist fund	1,800	-	-	1,800	2,250
Towerbank Primary School	-	2,000	-	2,000	-
Teen Challenge	-	2,000	-	2,000	-
Creativenergie	1,896	-	-	1,896	-
Transform Burkina	600	-	-	600	-
International Justice	504	-	-	504	-
Individuals above £100	500	-	-	500	-
Donations	1,245	-	-	1,245	1,153
<b>Total grants and gifts</b>	<b>6,545</b>	<b>4,000</b>	<b>-</b>	<b>10,545</b>	<b>3,403</b>



# Portobello Baptist Church SCIO

## Notes to the financial statements for the period to 31 March 2024

6. Unrestricted funds	Balance at 01.04.2023	Income	Expenditure	Transfers	Balance at 31.03.2024
	£	£	£	£	£
General fund	27,940	95,715	(89,904)	-	33,751
<i>Designated funds</i>					
Church Legacies fund	-	63,569	(4,000)	-	59,569
Total unrestricted funds	<b>27,940</b>	<b>159,284</b>	<b>(93,904)</b>	<b>-</b>	<b>93,320</b>

### Explanation of 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 Church Legacies fund* represents legacy income which the Trustees have reingfenced to support local organisations and other needs of the Church.

7. Restricted funds	Balance at 01.04.2023	Income	Expenditure	Transfers	Balance at 31.03.2024
	£	£	£	£	£
Haldane Salary Fund	6,667	-	(3,333)	-	3,334
Café Project Fund	4,200	-	-	-	4,200
Forwarding	120	-	-	-	120
Total restricted funds	<b>10,987</b>	<b>-</b>	<b>(3,333)</b>	<b>-</b>	<b>7,654</b>

### Explanation of funds

*The Haldane Salary fund* represents a grant to facilitate Glenn Innes becoming the Future Church Lead for the Baptist Union of Scotland (BUS). The funding will be used to backfill Glenn's position at Portobello to allow him to give his time to developing the future church vision of the Baptist Union.

*The Café Project Fund* represents donations and expenditure in relation to café maintenance and improvements.

*The Forwarding fund* represents gifts received from church members for onward forwarding to various Christian organisations and ministries.