



**Sannox Christian Centre
Report and Financial Statements
for the year ending
30 September 2024**

Company Number: SC407228

Charity Number: SC042770

**Sannox Christian Centre
Trustees' Annual Report
For the year ending 30 September 2024**

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Sannox Christian Centre Trustees' Annual Report Year ending 30 September 2024

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The Trustees present their annual report and the financial statements of the charity for the year ending 30 September 2024, which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act Purposes.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, 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).

Purposes and Activities

The objects of the charitable company are to advance the Christian religion through the construction, development and use of premises as Christian retreat centre offering Christian worship, prayer, study, training and spiritual refreshment.

To further the objects the charitable company will:

- (a) promote the company's vision of devotion to God, service to the community and mission to the world;
- (b) offer a Christian place of worship and prayer, open to all who wish to participate;
- (c) offer a safe place of Christian retreat, relaxation and healing, to enable users to be refreshed, restored and returned to their everyday lives, jobs, churches and communities;
- (d) provide a place where the economy, environment and society meet with the spiritual, founded on the values of Celtic Christianity;
- (e) promote environmentally sustainable practices;
- (f) promote Christian values through education and training;
- (g) make facilities available to the local community;
- (h) provide support to local churches, on Arran and throughout Scotland; and
- (i) undertake any other activities which support and promote the objects of the company.

Public Benefit

The charitable company provides direct public benefit through offering a Christian place of worship and prayer, open to all who wish to participate. The company offers courses and provides a meeting place for local people and organisations where appropriate, especially local churches. The centre has self-catering accommodation for up to 10 people and visitors are encouraged to use local catering services as well as other local accommodation when the centre is full. This strengthens the links with the local community, who are very supportive.

In 2013, the company joined with the United Reformed Church and Scottish Churches Housing Action to launch Whitebeam, a separate charity established to provide affordable housing on the island. The first house was purchased in Brodick. Towards the end of this year the Whitebeam Trust sold the home to the Baptist Union of Scotland to provide a manse for the Arran Baptist Church pastor, and started to wind up the charity, with a view to donating the remaining funds to local organisations, including Sannox.

Sannox Christian Centre Trustees' Annual Report (cont.) Year ending 30 September 2024

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Achievements and Performance

Courses and events

The regular prayer meeting continued online on the first Monday evening each month, as this enabled supporters from around the nation to join in.

The 'Sannox Saturdays' prayer and praise gatherings in the Church continued on the first Saturday afternoon each month. These gatherings were well supported, attracting an increasing number of Arran residents as well as visitors to the island.

Other events were:

- 16 December: Online half-day retreat: Celtic Advent
- 24 December: Christmas at Sannox – afternoon celebration
- 10 February: Online half-day retreat: Contemplative prayer
- 19-22 February: Men's Retreat: God of Elijah
- 19-22 March: Sannox Stitches Knitting Retreat
- 29-31 March: Easter at Sannox
- 24-26 May: Sacred Harp Shapenote Singing Weekend
- 9-12 September: Sannox Stitches Knitting Retreat

Arran Open Studios

Held over a long weekend each August, Arran Open Studios is an opportunity for artists working on Arran and from the mainland to showcase their work by opening their studios as well as displaying at other venues. Sannox has been an Open Studios venue since 2015.

This year we did something different. On 8th June an event for children was held in the Brodick Church of Scotland hall. They were invited to create artwork based on the story of St Brendan. The artwork was displayed at Sannox during a successful Arran Open Studios, 16th – 19th August, which was very well attended by the children who took part in the June event, family members and other visitors, all of whom had the opportunity to take part in more creative art activities.

Building & maintenance programme

A variety of maintenance and repair tasks were carried out during the year to ensure our buildings and grounds remained in a good state of repair. We also continued the programme of statutory safety checks and tests established in the previous year, ensuring that all requirements continued to be met, with manuals and records being checked and updated. Specific repairs or upgrades to facilities or equipment identified as a result of these checks were carried out.

A new large storage shed was built to take items not required regularly for meetings in the Church, and to store moveable items when the temporary corridor alongside the Church has to be removed to enable the initial phase of the Manse renovation work to be carried out. Work to protect the open gable end of the former Manse was also carried out.

Achievements and Performance (continued)

Building & maintenance programme (cont'd)

During 2023/24 discussions with planning officials continued on detailed aspects of the design for the next phase of the building programme – the renovation of the former Manse adjacent to the Church. Towards the end of the year building warrant approval for the revised plans was received from North Ayrshire Council.

During the year a site survey and ground tests were carried out to enable a full drainage plan to be designed, to meet the approval of both N Ayrshire Council and SEPA. The plans were submitted to SEPA and broadly agreed, with minor details to be finalised.

During the year, we commenced detailed discussions with a potential supplier and Consultants on key aspects of the construction of the first phase of the new buildings - the Beehive Chapel.

Edinburgh flats

During the year it was decided to sell the two flats gifted in 2022/23, so that funds would be available to meet initial costs of designing and building the Beehive Chapel and smaller Cave (personal chapel). The flats were put on the market in August 2023 and by the end of the financial year there had been several viewings. An offer for the smaller of the flats was received and accepted, with an entry date in mid-December.

Short Term Let Licence

During the year our application to North Ayrshire Council for a Short Term let Licence was approved and the Licence was received. Work was carried out to ensure compliance with the Licence conditions, including publicising the Licence number on our website, advertising and relevant public documents.

Staffing

As a result of the welcome increase in attendance at Arran Baptist Church and the resulting increase in his pastoral workload, Rev Andrew Clark accepted an invitation to become full-time Pastor at the church and, as a result, submitted his resignation from the salaried post of part-time Centre and Ministry Team Leader, with effect from 30 June 2024.

It was subsequently agreed that Andrew would join the Board as a Trustee and Director, and that he would remain as the Ministry Team Leader in a voluntary capacity, with a defined range of responsibilities, including overseeing the planning of the annual programme of retreats and courses, and in some cases leading and speaking at specific events.

Friends of Sannox

The Friends of Sannox are those who have committed to support the project in a variety of ways. During 2023/24 Friends participated in the monthly online prayer meetings and attended events, with several continuing to support financially through regular and one-off gifts.

Financial Review

Principal funding sources

The principal funding sources are donations from individual supporters, including gifts from those staying in the accommodation and those attending events, and grants from Trusts and other grant-making bodies.

During 2023/24, the funds received from all sources enabled us to meet all our commitments and maintain a level of reserves for unexpected expenditure.

Summary 2023/24

Total income from all sources in 2023/24 was £137,537(2022/23: £555,959). Total expenditure was £118,378 (2022/23: £118,249), with a loss on revaluation of the investment properties of £25,000 (2022/23: £nil). Including the balance brought forward from 2022/23 of £1,153,392, the funds available at the end of the year were £1,147,551 of which £447,543 (2022/23: £486,454) were in restricted funds.

The detailed Financial Statements and notes are in pages 10 to 18 of this report.

Financial Control

During 2023/24 the Treasurer (a Trustee) oversaw financial management and administration, operated the bank accounts, processed all payments due following authorisation by the relevant person and provided reports on income & expenditure to the Trustees at each Board meeting. To maintain the principle of 'separation of duties' the Administrator maintained the financial records, including reconciling these with the monthly bank statements. Another volunteer maintained our Gift Aid records and submitted Gift Aid claims to HMRC.

We continued to use the Xero financial accounting system for our financial records. The Administrator updates Xero records on a weekly basis and reconciles these records with the monthly bank statements. The Treasurer accesses Xero to obtain the details required for the reports to the Board.

Taxation

The charitable company is a registered charity and is recognised as such by HMRC for taxation purposes.

Donations to 3rd parties

We continued our regular monthly support of the Valdete Trust, a charity based in Arran which provides a day care centre near Tirana, the Albanian capital, for those living with muscular dystrophy, cerebral palsy and similar conditions. In 2023/24 we donated £1,500 (2022/23 £1,500) to Valdete.

Audit of 2022-23 accounts

As reported last year, the gift of the Edinburgh flats meant that our income exceeded the threshold for an Independent Examination and our accounts required a full audit. Four audit firms were invited to quote and Grant Considine Chartered Accountants, Banchory were appointed to carry out the audit on the 2022-23 accounts.

Reserves Policy and Going Concern

The Trustees operate a policy of ensuring they have sufficient funds before commencing any activities involving financial outlay. The charitable company has no investments.

The Trustees aim to hold reserves to meet 3 months of revenue expenditure. This was not achieved in 2023/24 but the Trustees continue to work towards this target.

By the end of 2023/24 net current assets amounted to £437,090 (2022/23: £477,774).

The Trustees have reviewed the financial position of the company and the commitments going forward and consider that adequate resources continue to be available to fund the activities of the charitable company for the foreseeable future. The Trustees are of the view that the charitable company is a going concern.

Future Plans

Trustees: As the Centre develops, the Board wishes to appoint an additional Trustee with a financial background to the position of Treasurer, thus releasing the current Treasurer, who was originally appointed as Secretary with a remit to develop the governance aspects of the charity, to focus on that role.

Staffing: We will continue to review the staff team, in particular aiming to increase the hours of the Worship Leader/Host and the Administrator as the Centre's activities increase and as funds permit. The need for additional staff will also be kept under review.

Building programme: We will continue to raise funds, with the aim of commencing work on restoring and converting the former Manse to provide 6 additional bedspaces, plus lounge/dining area.

We will continue the detailed planning for the Beehive Chapel and associated works, with the aim of submitting detailed plans for approval by North Ayrshire Council.

Edinburgh flats: We will seek to achieve the sale of the second flat to provide the funds required to progress the new-build developments.

Events programme: The 'Sannox Saturday' monthly worship and prayer gatherings in the Church will continue. Another comprehensive events and activities programme for 2024/25 will be developed including new retreats and other events, based on the experience gained in the past year. We will once again participate in the Arran Open Studios weekend as a display and activity venue.

IT, website & social media: We will continue to develop the website with relevant news and information, and will develop our use of social media to engage with a wider range of potential visitors and supporters.

Administration: We will implement a shared online administration system to improve our effectiveness and efficiency in this area.

**Sannox Christian Centre
Trustees' Annual Report (cont.)
Year ending 30 September 2024**

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Reference and Administrative Details

Charity name: Sannox Christian Centre

Charity Registration Number: SC042770

Company Registration Number: SC407228

Registered Office: Lindsays, 19A Canning Street, Edinburgh. EH3 8HE

Directors and Trustees: The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law. The Trustees and Officers serving during the year and since the year end were as follows:

Mr George Hazel (Chairman)

Mrs Fiona Hazel

Mr Alexander Stuart Carr

Mrs Moira Shirreff

Rev Andrew Clark (from 1 August 2024)

Mr Alistair Barton (Secretary & Treasurer)

Independent Examiner:

Sarah Hollis CA, Hollis Accounting Ltd, 3 Melville Crescent, Edinburgh. EH3 7HW

Bankers: Royal Bank of Scotland, Brodick, Isle of Arran, KA27 8AP

Solicitors: Lindsays, 19A Canning Street, Edinburgh. EH3 8HE

Structure, Governance and Management

Governing document:

The organisation is a charitable company limited by guarantee with use of the "limited" exemption, incorporated on 12 September 2011 and registered as a charity on 29 November 2011. The charitable company was established under Memorandum of Association which established its objects and powers and it is governed by its Articles of Association. In the event of the charitable company being wound up, members are required to contribute an amount not exceeding £1. The charitable company is regulated by the Office of the Scottish Charity Regulator.

Recruitment and appointment of Trustees and Members:

The Trustees (who are also the Members) have been appointed to provide the range of skills needed to manage and operate the charitable company. They are appointed without time limit, subject to the conditions set out in the Articles of Association. The Trustees are also Directors for the purposes of company law. Trustees have the power to appoint additional Trustees and Members as set out in the Articles of Association of the company.

Trustees are recruited following recommendation by the existing Trustees and by personal invitation. Trustees will already be familiar with the charity's purposes and work, and they must fully support the charity's aims.

Before deciding whether or not to accept an invitation to become a Trustee, an individual may attend a Board meeting as an observer.

Structure, Governance and Management (cont.)

Trustees' and Members' induction and training

A new Trustee is provided with copies of current minutes and latest annual accounts.

Trustees are kept up to date with current issues affecting charities and Trustee responsibilities by the Secretary and through information from organisations such as the Office of the Scottish Charities Regulator (OSCR). As required, Trustees will undergo any specific training required to enable them to discharge their responsibilities.

Organisational structure

The Trustees meet at least quarterly and hold additional meetings as required. The Trustees met on 8 occasions in 2023/24, all by video conference. Matters considered included approving the events and activities programme, reviewing progress with the building programme and making specific decisions, health & safety and maintenance, reviewing finance reports and approving specific expenditure.

The AGM for the year 2022/23 was held online on 26 September 2024.

Risk management

The Trustees are responsible for identifying and managing the key risks faced by the charitable company and are satisfied that appropriate procedures are in place to identify and minimise these.

The Trustees are satisfied that adequate controls are in place to ensure that all financial transactions are properly authorised and that the activities of the charitable company are in accordance with the aims and purposes. Appropriate insurances are in place for the risks relating to property, building works, employer and public liability.

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).

Company law and 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 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 the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the applicable Charities SORP;
- make judgements and accounting 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 business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf,

Alistair Barton
Secretary & Treasurer

Date:

Independent Examiner's Report to the Trustees of Sannox Christian Centre

I report on the accounts of the charity for the year ended 30 September 2024, set out on pages 10 to 18.

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 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 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 (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 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.

Name: **Sarah Hollis CA**
Address: Hollis Accounting Limited
3 Melville Crescent
Edinburgh
EH3 7HW

Date:

Sannox Christian Centre
Statement of Financial Activities
(including income and expenditure account)
Year ending 30 September 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Income and Endowments from:							
Donations and legacies	1	112,810	1,980	114,790	90,064	2,300	92,364
Donation of Investment Properties		-	-	-	-	460,000	460,000
Charitable activities	2	2,467	-	2,467	1,090	-	1,090
Investment income	3	16	20,264	20,280	2,505	-	2,505
Other income		-	-	-	-	-	-
Total Income		115,293	22,244	137,537	93,659	462,300	555,959
Expenditure on:							
Raising Funds	4	-	11,859	11,859	11,865	-	11,865
Charitable activities		104,821	1,698	106,519	104,214	2,170	106,384
Total Expenditure		104,821	13,557	118,378	116,079	2,170	118,249
Net income/expenditure before gains and losses on investments		10,472	8,687	19,159	(22,420)	460,130	437,710
Net gains/(losses) on revaluation of investment properties		-	(25,000)	(25,000)	-	-	-
Net income/(expenditure)		10,472	(16,313)	(5,841)	(22,420)	460,130	437,710
Transfers between funds	11	22,598	(22,598)	-	12,901	(12,901)	-
Net movement in funds		33,070	(38,911)	(5,841)	(9,519)	447,229	437,710
Reconciliation of funds							
Total funds brought forward		666,938	486,454	1,153,392	676,457	39,225	715,682
Total funds carried forward	11	700,008	447,543	1,147,551	666,938	486,454	1,153,392

The Statement of Financial Activities includes all gains and losses recognised in the year, and therefore a statement of recognised gains and losses has not been prepared.

All income and expenditure derive from continuing activities

The notes on pages 12 to 18 form part of these financial statements.

Sannox Christian Centre
Balance Sheet
At 30 September 2024

	<u>Note</u>	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Fixed Assets	6						
Tangible assets		816,358	-	816,358	788,827	-	788,827
Total Fixed Assets		<u>816,358</u>	<u>-</u>	<u>816,358</u>	<u>788,827</u>	<u>-</u>	<u>788,827</u>
Current Assets							
Investment Properties	7	-	435,000	435,000	-	460,000	460,000
Debtors	8	5,513	-	5,513	4,791	-	4,791
Cash at bank and in hand		1,203	12,543	13,746	11,758	26,454	38,212
Total Current Assets		<u>6,716</u>	<u>447,543</u>	<u>454,259</u>	<u>16,549</u>	<u>486,454</u>	<u>503,003</u>
Liabilities							
Creditors falling due within one year	9	(17,169)	-	(17,169)	(25,229)	-	(25,229)
Net Current Assets		<u>(10,453)</u>	<u>447,543</u>	<u>437,090</u>	<u>(8,680)</u>	<u>486,454</u>	<u>477,774</u>
Creditors falling due after more than one year	9	(105,897)	-	(105,897)	(113,209)	-	(113,209)
Net Assets		<u><u>700,008</u></u>	<u><u>447,543</u></u>	<u><u>1,147,551</u></u>	<u><u>666,938</u></u>	<u><u>486,454</u></u>	<u><u>1,153,392</u></u>
The funds of the charity:							
Restricted income funds				447,543			486,454
Unrestricted Funds				700,008			666,938
Total charity funds	11			<u><u>1,147,551</u></u>			<u><u>1,153,392</u></u>

The directors acknowledge their responsibilities for:

(i) ensuring that the charity keeps proper accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

For the year ended 30 September 2024 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies, and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes at pages 12 to 18 form part of these financial statements.

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

Alistair Barton
Secretary & Treasurer

Sannox Christian Centre

Notes forming part of the financial statements for the year ending 30 September 2024

Accounting Policies

Legal status of the charitable company

Sannox Christian Centre is a company limited by guarantee registered in Scotland and has no share capital. The liability of each member in the event of winding up is limited to £1.

The registered address of the company is Lindsays, 19A Canning Street, Edinburgh. EH3 8HE.

The principal activities and nature of the charity's operating are detailed in the objectives and activities section of the Trustees Report on page 1.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

These financial statements are presented in £ Sterling.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern, as there are sufficient funds to meet liabilities as they fall due.

Fund accounting

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Income recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Gift Aid

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

**Notes forming part of the financial statements
for the year ending 30 September 2024
Accounting Policies (continued)****Donated Services and facilities**

Donated professional services and facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt. In accordance with accounting standards the economic contribution value of volunteers is not measured in the accounts.

Expenditure and irrecoverable VAT.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Fixed Assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Static caravan 4 years

The Church building has now been completed. No depreciation is charged on this as the residual value is considered to be in excess of the carrying value. No depreciation has been allowed for on buildings in progress.

Fixed asset investments are stated at market value at the Balance Sheet date. Gains or losses on investments incorporate unrealised gains and losses representing the difference between the market value at the end of the year.

Current Assets

The investment properties are treated as current assets as the intention is for these to be sold. The Balance Sheet shows the donated value of these assets, as valued by DM Hall, chartered surveyors, on 28 June 2023.

Taxation

The charitable company has been granted exemption from income tax under s505, Income and Corporation Taxes Act 1988 and from capital gains tax under s 145 of the Capital Gains Tax Act 1979.

Pension Scheme

The charity makes contributions on behalf of their employees under the pension auto-enrollment regulations. This is a direct contribution scheme with no further liability on the part of the Employer.

Sannox Christian Centre
Notes forming part of the financial statements
for the year ending 30 September 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
1 Donations and Legacies						
Donations	54,903	1,980	56,883	42,608	2,100	44,708
Legacies	10,000		10,000	-	-	-
Donations in kind	11,000	-	11,000	12,650	-	12,650
Donations from residents	25,328	-	25,328	22,015	-	22,015
Tax recovered on Gift Aid	11,579	-	11,579	8,791	-	8,791
Grants	-	-	-	4,000	200	4,200
	<u>112,810</u>	<u>1,980</u>	<u>114,790</u>	<u>90,064</u>	<u>2,300</u>	<u>92,364</u>
Investment Property Donation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>460,000</u>	<u>460,000</u>
2 Income from Charitable Activities						
Course and event fees	2,467	-	2,467	1,090	-	1,090
	<u>2,467</u>	<u>-</u>	<u>2,467</u>	<u>1,090</u>	<u>-</u>	<u>1,090</u>
3 Investment income						
Income from rental properties	-	20,264	20,264	2,478	-	2,478
Bank & other interest	16	-	16	27	-	27
	<u>16</u>	<u>20,264</u>	<u>20,280</u>	<u>2,505</u>	<u>-</u>	<u>2,505</u>
Total income	<u>115,293</u>	<u>22,244</u>	<u>137,537</u>	<u>93,659</u>	<u>462,300</u>	<u>555,959</u>

Sannox Christian Centre
Notes forming part of the financial statements
for the year ending 30 September 2024

4 Analysis of Expenditure	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds		Funds	Funds	
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Raising Funds						
Investment property costs	-	11,859	11,859	7,785	-	7,785
Fundraising	-	-	-	4,080	-	4,080
	-	11,859	11,859	11,865	-	11,865
Charitable Activities						
Website, software & IT expenses	1,538	-	1,538	1,295	-	1,295
Property insurance	3,079	-	3,079	2,668	-	2,668
Heat & Light	11,492	-	11,492	9,490	-	9,490
Telephone	432	-	432	810	-	810
Mortgage Interest	9,106	-	9,106	7,533	-	7,533
Bank charges	133	-	133	140	-	140
Water rates	-	-	-	-	-	-
Administration & office costs	6	-	6	119	-	119
Catering	341	-	341	245	-	245
Laundry	765	-	765	332	-	332
Furnishings & Running Costs	379	-	379	445	-	445
Donations to 3 rd Parties & Honoria	-	1,590	1,590	1,200	1,735	2,935
HR & Payroll Services	404	-	404	339	-	339
Staff costs	54,778	-	54,778	53,285	-	53,285
Subscriptions	75	-	75	150	-	150
Advertising	-	-	-	77	-	77
Ministry fees	-	-	-	-	-	-
Repairs & Maintenance	6,160	108	6,268	6,017	-	6,017
Staff training	-	-	-	1,198	435	1,633
Donated Professional Services	11,000	-	11,000	11,000	-	11,000
Audit/Independent Examination	740	-	740	5,100	-	5,100
Accounts preparation	700	-	700	1,200	-	1,200
Legal fees	-	-	-	253	-	253
Depreciation	3,413	-	3,413	-	-	-
Other expenses	280	-	280	1,318	-	1,318
Total	104,821	1,698	106,519	104,214	2,170	106,384
Total	104,821	13,557	118,378	116,079	2,170	118,249

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

5 Staff costs, Trustee Remuneration and Related Party Transactions

	2024	2023
Staff costs and numbers	£	£
Salaries and wages	53,388	51,892
Pension costs	902	803
Staff expenses	488	590
	54,778	53,285

The average number of employees during the year, calculated on the basis of a head count, was as follows:

	2024	2023
Administration	1	1
Housekeeping	1	1
Ministry & Team manager	1	-
Host & Worship Leader	1	1
	4	3

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5 Staff costs, Trustee Remuneration and Related Party Transactions (cont.)

No employee had employee benefits in excess of £60,000 (2023: nil)

During the year, no trustee received remuneration (2023: none). No Trustees received reimbursement of expenses (2023: one Trustee received £102). In the year Stuart Carr, Trustee, donated £11,000 (2023: £11,000) of in-kind support for professional services. The charity reimbursed expenses paid on the charity's behalf of £108 (2023: £nil) to Inglis & Carr (Chartered Architects) of which Stuart Carr is a director.

During the year, a total of £11,645 (2023: £12,175) was donated to the charity by trustees.

During the year short term loans totalling £6,000 were received from 3 trustees. These loans will be repaid in the next financial year. No interest has been charged on these loans.

6 Tangible Fixed Assets

	Property (in progress) 2024	Plant & Equipment 2024	Total 2024	Property (in progress) 2023	Plant & Equipment 2023	Total 2023
Cost	£	£	£	£	£	£
At 1 October	788,827	4,000	792,827	773,496	4,000	777,496
Additions	17,291	13,653	30,944	15,331	-	15,331
At 30 September	<u>806,118</u>	<u>17,653</u>	<u>823,771</u>	<u>788,827</u>	<u>4,000</u>	<u>792,827</u>
Accumulated Depreciation						
At 1 October	-	4,000	4,000	-	4,000	4,000
Charge for year	-	3,413	3,413	-	-	-
At 30 September	<u>-</u>	<u>7,413</u>	<u>7,413</u>	<u>-</u>	<u>4,000</u>	<u>4,000</u>
Net Book Value						
At 30 September 2023	<u>806,118</u>	<u>10,240</u>	<u>816,358</u>			
At 30 September 2022				<u>788,827</u>	<u>-</u>	<u>788,827</u>

The fixed assets include the purchase of the church, manse, Dundarroch accommodation block, land surrounding the buildings, legal rights of access to the site from the public road and all professional fees.

Plant & Equipment includes a static caravan and a storage shed.

7 Investment Properties

Two residential properties were gifted to the charity in 2023, with a combined valuation of £460,000. A second valuation was done in 2024 giving a revised value of £435,000. The properties are currently let and managed by a residential letting management company. The intention is for these properties to be sold, and the proceeds used to fund future building works. Income from the properties is shown as Investment income and related expenditure is shown under Raising funds. Gains and losses on revaluation are shown on the Statement of Financial Activities.

8 Debtors

	2024	2023
	£	£
Gift Aid Tax Refund Due	5,513	4,791
	<u>5,513</u>	<u>4,791</u>

9 Creditors

	2024	2023
	£	£
<i>Amounts falling due within one year</i>		
Mortgage	7,900	7,879
HMRC	207	256
Other Creditors	1,622	11,994
Loans from Trustees	6,000	-
Auditor or Independent Examiner's fee	1,440	5,100
Total creditors due within one year	<u>17,169</u>	<u>25,229</u>

Sannox Christian Centre
Notes forming part of the financial statements
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9 Creditors (cont.)

Amounts falling due over one year

Mortgage	105,897	113,209
Total long-term creditors	105,897	113,209

Long term mortgage creditor split

Due between 2 and 5 years	28,285	35,597
Due after 5 years	77,612	77,612
Total long term mortgage creditor	105,897	113,209

A mortgage from Stewardship Services was obtained to assist with the building and renovation works. Interest is variable and the mortgage term is 15 years from 23 December 2019. Stewardship holds a standard security over the charity's heritable property.

10 Analysis of Net Assets Among Funds

	General	Designated	Restricted	Total
	£	£	£	£
Fixed Assets	816,358	-	-	816,358
Net Current Assets/(Liabilities)	(11,213)	760	447,543	437,090
Long Term Liabilities	(105,897)	-	-	(105,897)
Net assets at 30 Sept 2024	699,248	760	447,543	1,147,551
2023 Comparative	£	£	£	£
Fixed Assets	788,827	-	-	788,827
Net Current Assets/(Liabilities)	(9,440)	760	486,454	477,774
Long Term Liabilities	(113,209)	-	-	(113,209)
Net assets at 30 Sept 2023	666,178	760	486,454	1,153,392

11 Movements in Funds

	At 1 Oct.				At 30 Sept.
2024	2023	Income	Expenditure	Transfers & Revaluation	2024
Restricted funds	£	£	£	£	£
Hearing System fund	500	-	-	-	500
Building Development Fund	25,657	300	-	(16,214)	9,743
Storehouse fund	-	1,680	(1,590)	-	90
Chapels Building Fund	460,000	20,264	(11,859)	(31,384)	437,021
Signage fund	297	-	(108)	-	189
	486,454	22,244	(13,557)	(47,598)	447,543
Unrestricted funds					
General fund	666,178	115,293	(104,821)	22,598	699,248
Designated Fund 1	760	-	-	-	760
	666,938	115,293	(104,821)	22,598	700,008
Total funds 2024	1,153,392	137,537	(118,378)	(25,000)	1,147,551

Sannox Christian Centre
Notes forming part of the financial statements
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11 Movements in Funds (cont.)

2023 Comparative	At 1 Oct.				At 30 Sept.
	2022	Income	Expenditure	Transfers	2023
	£	£	£	£	£
Restricted funds					
Hearing System fund	500	0	-	-	500
Building Development Fund	38,428	560	-	(13,331)	25,657
Storehouse fund	-	1,740	(2,170)	430	-
Chapels Building Fund	-	460,000	-	-	460,000
Signage fund	297	-	-	-	297
	39,225	462,300	(2,170)	(12,901)	486,454
Unrestricted funds					
General fund	675,697	93,659	(116,079)	12,901	666,178
Designated Fund 1	760	-	-	-	760
	676,457	93,659	(116,079)	12,901	666,938
Total funds 2023	715,682	555,959	(118,249)	-	1,153,392

Purposes of Restricted Funds

Building Development Fund: This fund is for the purpose of renovating the church and manse

Hearing System Fund: This is a donation that is to be used for putting a hearing system in the church.

Chapels Building Fund: This fund is to meet the costs of building the Beehive and Cave chapels.

Storehouse Fund: This fund is for donations to other charites and staff training.

Signage Fund: This fund is for the purpose of purchasing signage

Designated Funds

Fund 1 is for the purchase of the field adjacent to the Sannox site.

Transfers from restricted to unrestricted funds represent fixed asset additions in the year. In 2024 the Trustees also agreed a transfer from the Chapel fund to unrestricted to match the related 2023 net expenditure for the investment properties (in 2023 a transfer was agreed from unrestricted funds to the Building Development Fund of £2,000).