

REGISTERED COMPANY NUMBER: SC776559
REGISTERED CHARITY NUMBER: SC052877

NMNC Trust Limited

**Report of the Trustees
and Unaudited Financial Statements**

For the year ended 31 December 2025

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REPORT OF THE TRUSTEES

The Trustees who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 December 2025. The Trustees have adopted the provisions of 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 aims

The purpose of NMNC Trust Limited ("the Trust"), a company limited by guarantee and registered Charity, is the advancement of the Christian religion in Scotland and elsewhere. It fulfils its charitable objectives by supporting the promotion of gospel ministry in the West of Scotland area with particular focus on the establishment, development, and operation of, and provision of support to, Mearns Free Church, a Congregation admitted to the Free Church of Scotland on 26 May 2024, and registered by the Office of the Scottish Charity Regulator ("OSCR") on 13 August 2024 under charity number SC053568.

Achievement and performance

Charitable activities

Since incorporation in July 2023 as NM New Church, the Trustees planned and oversaw the development of a new independent church which met for worship between November 2023 and May 2024. Following an overwhelmingly positive vote in favour of joining the Free Church of Scotland, the Congregation commenced worshipping as Mearns Free Church in May 2024.

During the current period, the Trust supported Mearns Free Church by continuing to employ a Family and Children Worker and from August 2025 an Associate Minister, the Rev Scott Hamilton, who had recently completed ministry training within the Free Church of Scotland. The Trust also agreed to support the cost of providing rented manse accommodation for the Associate Minister, and continues to provide financial assistance towards the Stipend of the Minister of Mearns Free Church.

The Trust will continue to offer such assistance for so long as Mearns Free Church holds to the Basis of Faith as set out below.

In the second half of the year, following a request from Mearns Free Church, the Trust agreed to commence a fund raising programme in anticipation of the future acquisition of Church and Manse property to be provided under a License Agreement with Mearns Free Church.

The Trust's Basis of Faith requires acceptance of the Holy Bible, comprising the scriptures of the Old and New Testaments, as the inspired, infallible, and inerrant Word of God and the supreme authority in matters of faith and life. The Trust stands in the long line of Christian orthodoxy and looks to the Westminster Confession of Faith as its subordinate standards for the purposes of stating what the Trust believes the Bible to teach on the matters addressed in that Confession.

Having provided initial financial support during Mearns Free Church's establishment, and by continuing to provide ongoing support, the Trust has contributed to providing Christian witness to the residents of Newton Mearns and its surrounding areas on the South Side of Glasgow, and wider West of Scotland area, whilst maintaining the presence of a strong and vibrant Bible believing church.

REPORT OF THE TRUSTEES (continued)

Financial review

The Trustees believe God has continued to truly bless the Trust during the year. The main source of income is by donation supported by Gift Aid, and the Trustees are so thankful to God that, through His provision, the Trust is in a strong financial position to continue to pursue its charitable objectives.

The results for the year are set out on page 8. There was a surplus of £86,625 on income of £126,348. £30,360 of the surplus and income relates to funds raised for a restricted Property Fund established during the year.

Following due consideration, the Trustees have a reasonable expectation that the Charity has adequate resources to continue its operations for the foreseeable future. In addition, following an assessment of the risks to which the Charity is exposed, the Trustees are satisfied that systems are in place to mitigate exposure to the major risks.

Governing documents

The Trust, as a company limited by guarantee, is governed by its Memorandum and Articles of Association as are recorded at, and available from, Companies House.

Charity Constitution

NMNC Trust Limited is a charitable company, limited by guarantee, incorporated under the Companies Act, registered in Scotland (Company Registration number SC776559), and also with OSCR (Registered Scottish Charity number SC052877).

Recruitment and appointment of new Trustees

Additional Trustees are appointed by Special Resolution and must satisfy the following criteria, as defined in Article 20 of the Articles of Association:

- Be over the age of 18 years at the date of appointment;
- Not be prohibited by law from being either a Director or a charity Trustee;
- Be ordinarily resident in Scotland; and
- Signify to the satisfaction of the Trustees a whole-hearted agreement with the Basis of Faith.

A person shall be deemed to have been admitted as a Guarantor upon appointment as a Trustee.

Organisational structure

The Charitable Company currently has fourteen Trustees who, as stated above, are also Guarantors.

There shall be no less than five Trustees at any time, and in the event of the number of Guarantors falling below this, then the Trustees should immediately convene a General Meeting for the purpose of admitting new Guarantors, as per Article 13.

The Trustees shall appoint one of their number to be Chair and that person should chair General Meetings, however, if the person appointed is unwilling to chair the meeting or is absent, then the Guarantors must appoint a Chair before any other business is discussed, as per Article 14.

General Meetings should have at least four Trustees present as a quorum. A Special Resolution is a resolution of not less than 75% of all the Trustees being passed at a General meeting, or a written resolution signed by at least 75% of the Trustees, as per Article 25 through 35.

REPORT OF THE TRUSTEES (continued)

Decision making

The Trustees make all the decisions although they reserve the right, through Article 8 of the Articles of Association to delegate their powers. While the Trustees endeavour to make decisions unanimously, if disagreement arises, they seek to prayerfully come to a unanimous decision; decision making is by majority decision at a meeting as defined in Article 9 or governed by Article 10 relating to unanimous decisions outside of meetings, for example those achieved by electronic communication means.

Risk management

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.

Reference and administrative details

Registered Company number

SC776559

Registered Charity number

SC052877

Registered office

1 Woodside Drive
Eaglesham
Glasgow
G76 0HD

Trustees

C Amery-Behr
T Brown
D Clarke
J Geddes
L Hamilton
A Little (appointed 19 January 2026)
C MacKay
A McDougall
A McLellan
J McNicol
MF McNicol
MM McNicol
D Merriman
L Renn

Independent Examiner

Keith Young, CA
16 Newtonlea Avenue
Newton Mearns
G77 5QA

REPORT OF THE TRUSTEES (continued)

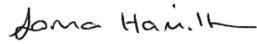
Principal bankers

CAF Bank
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

Commencement of activities

The charitable company was incorporated and commenced activities on 21 July 2023.

Approved by order of the board of Trustees on 20 March 2026 and signed on its behalf by:



L Hamilton
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NMNC TRUST LIMITED

I report on the accounts for the year ended 31st December 2025 set out on pages 8 to 14.

Respective Responsibilities of the Finance Committee and Independent Examiner

The charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's 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 the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulationshave 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.



Keith Young, CA
16 Newtonlea Avenue
Newton Mearns
G77 5QA

20 March 2026

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds Year ended 31 Dec 2025 £	Restricted funds Year ended 31 Dec 2025 £	Total Year ended 31 Dec 2025 £	Unrestricted funds 21 Jul 2023 to 31 Dec 2024 £	Restricted funds 21 Jul 2023 To 31 Dec 2024 £	Total 21 Jul 2023 to 31 Dec 2024 £
Income and endowments from:							
Donations and legacies		93,067	30,360	123,427	244,768	-	244,768
Interest income		2,921	-	2,921	2,103	-	2,103
Total income	2	95,988	30,360	126,348	246,871	-	246,871
Expenditure on: Charitable activities							
Direct charitable activities	3	39,723	-	39,723	127,195	-	127,195
Net income		56,265	30,360	86,625	119,676	-	119,676
Reconciliation of funds							
Total funds brought forward		119,676	-	119,676	-	-	-
Total funds carried forward		<u>175,941</u>	<u>30,360</u>	<u>206,301</u>	<u>119,676</u>	<u>-</u>	<u>119,676</u>

BALANCE SHEET AS AT 31 DECEMBER 2025

	Notes	2025 £	2024 £
Fixed Assets			
Tangible assets		-	-
Current Assets			
Debtors	6	6,681	4,297
Cash at bank		<u>200,031</u>	<u>116,196</u>
		206,712	120,493
Creditors			
Amounts falling due within one year	7	(411)	(817)
Net Current Assets		<u>206,301</u>	<u>119,676</u>
Total Assets Less Current Liabilities		206,301	119,676
Net Assets		<u>206,301</u>	<u>119,676</u>
Funds	8		
Unrestricted funds		175,941	119,676
Restricted funds		30,360	-
Total Funds		<u>206,301</u>	<u>119,676</u>

The notes on pages 10 to 14 form part of these financial statements.

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025. The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial period or year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Trustees and authorised for issue on 20 March 2026 and were signed on their behalf by:



AM McDougall, CA
Trustee

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of preparing the financial statements:

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Charities and Trustee Investment (Scotland) Act 2005.

These financial statements are also prepared in accordance with the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" – the requirements of section 7 Statement of Cash Flows.

The financial statements have been prepared under the historical cost convention.

The principal accounting policies are set out below:

Going Concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue its operations for the foreseeable future. The Trustees have adopted the going concern basis of accounting in preparing the financial statements.

Income

Income is recognised once the Charity has entitlement to the funds or any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. Income tax recoverable in relation to donations receivable under Gift Aid is recognised at the time of the donation. Cash donations are recognised on receipt.

Expenditure

Expenditure is recognised as soon as there is a legal or constructive obligation committing the Charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the Charity has control over the items, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity is probable, and that economic benefit can be reliably measured. In accordance with the Charities SORP (FRS102) the general volunteer time of Congregational members is not recognised. 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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

Fund Accounting

Funds are classified as either restricted or unrestricted, defined as follows:

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Designated funds represent unrestricted funds which have been earmarked by the Trustees for particular purposes.

Tangible Fixed Assets

Tangible fixed assets costing in excess of £3,000 having a value to the Charity greater than one year, other than those acquired for a specific purpose, are capitalised. Capitalised assets are subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset less estimated residual value over its estimated useful life.

Audio Visual and IT Equipment	25% on cost
Other equipment	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and carrying value of the asset.

Taxation

NMNC Trust Limited is recognised as a Charity for the purposes of applicable taxation legislation and is therefore not subject to Corporation Tax or Capital Gains Tax insofar as income and gains are applied exclusively to charitable activities. The Charity is not registered for Value Added Tax ("VAT") and expenditure therefore included irrecoverable input VAT.

Employee Benefits

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

Pensions and other Post Retirement Benefits

Employees are invited to join a pension scheme. The Charity operates a defined contribution pension arrangement through the National Employment Savings Trust ("NEST"). Contributions are recognised as an expense in the period to which they relate.

Critical accounting estimates and judgements

In the application of the Charity'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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

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.

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	Year ended 31 Dec 2025	Year ended 31 Dec 2025	Year ended 31 Dec 2025	21 July 2023 to 31 Dec 2024	21 July 2023 to 31 Dec 2024	21 July 2023 to 31 Dec 2024
	£	£	£	£	£	£
Donations and offerings	76,860	24,600	101,460	201,992	-	201,992
Income Tax recovered under Gift Aid	16,207	5,760	21,967	42,776	-	42,776
Interest income	2,921	-	2,921	2,103	-	2,103
	<u>95,988</u>	<u>30,360</u>	<u>126,348</u>	<u>246,871</u>	<u>-</u>	<u>246,871</u>

3. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	Year ended 31 Dec 2025	Year ended 31 Dec 2025	Year ended 31 Dec 2025	21 July 2023 to 31 Dec 2024	21 July 2023 to 31 Dec 2024	21 July 2023 to 31 Dec 2024
	£	£	£	£	£	£
Ministries and mission	31,558	-	31,558	75,682	-	75,682
Premises	6,356	-	6,356	18,020	-	18,020
Equipment and licences	102	-	102	5,007	-	5,007
Advertising and website	696	-	696	907	-	907
Support costs	1,011	-	1,011	9,187	-	9,187
Contribution to Mearns Free Church	-	-	-	18,392	-	18,392
	<u>39,723</u>	<u>-</u>	<u>39,723</u>	<u>127,195</u>	<u>-</u>	<u>127,195</u>

4. TRUSTEES' REMUNERATION AND EXPENSES

There was no Trustees' remuneration or other benefits for the year ended 31 December 2025 (21 July 2023 to 31 December 2024 - £nil).

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. STAFF COSTS AND EMPLOYEE BENEFITS

The average monthly number of employees during the period was as follows:

	Year ended 31 December 2025 No	21 July 2023 to 31 December 2024 No
Ministry staff	<u>2</u>	<u>2</u>

Staff costs:

	Year ended 31 December 2025 £	21 July 2023 to 31 December 2024 £
Salaries	19,968	47,316
Social security	-	-
Pensions	284	5,238
	<u>20,252</u>	<u>52,554</u>

Pension contributions of £437 were made during the year to the National Employments Savings Trust scheme (21 July 2023 to 31 December 2024 - £488). During the period 21 July 2023 to 31 December 2024 £4,750 was contributed to a defined benefit scheme administered by the Free Church of Scotland in respect of services provided by the Minister during the period.

No employees received emoluments in excess of £60,000 (21 July 2023 to 31 December 2024 - none).

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Debtors	2,853	1,550
Prepaid expenses	468	1,734
Income Tax recoverable	3,105	1,013
Accrued interest receivable	255	-
	<u>6,681</u>	<u>4,297</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Creditors	411	817
Accrued expenses	-	-
	<u>411</u>	<u>817</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. MOVEMENT IN FUNDS

	31 December 2024 £	Net movement In funds £	31 December 2025 £
Unrestricted funds			
General fund	119,676	56,265	175,941
Restricted fund			
Property fund	-	30,360	30,360
TOTAL FUNDS	<u>119,676</u>	<u>86,625</u>	<u>206,301</u>

Explanation of funds

Unrestricted funds

The General fund encompasses all income and expenditure relating to the primary focus activities of the Charity.

Restricted fund

The Property Fund holds funds raised for the future acquisition of church and manse property to be made available under license to Mearns Free Church.

9. RELATED PARTY DISCLOSURES

NMNC Trust Limited and Mearns Free Church are subject to common control and are therefore related charities.

During the establishment phase of Mearns Free Church prior to its registration by OSCR on 13 August 2024, the Trust arranged to settle costs of £23,500 on its behalf in accordance with the Trust's charitable objectives. From 13th August 2024 to 31st December 2024, the Trust made a contribution of £18,392 towards Mearns Free Church's expenditure.

During the year donations from Trustees and their close family relatives of £54,350 before Income Tax recovered under Gift Aid of £12,463, were received without restriction, and £1,500 for the restricted Property Fund. During the period 21 July 2023 to 31 December 2024, £76,593 before Income Tax recovered under Gift Aid of £17,632 was received without restriction.

No Trustee or a person related to a Trustee had any personal interest in any contract or transaction entered into by the Charity during the year (21 July 2023 to 31 December 2024 - none), and no payments, save the reimbursement of expenditure incurred wholly and exclusively for charitable activities, were made to Trustees and their close family members (21 July 2023 to 31 December 2024 - none).

10. ULTIMATE CONTROLLING PARTY

The Trustees believe that there is no individual or entity in a position of ultimate controlling party of NMNC Trust Limited. Control is exercised by the Trustees.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund Year to 31/12/25 £	Restricted fund Year to 31/12/25 £	Total Year to 31/12/25 £	Unrestricted fund 21/07/23 to 31/12/24 £	Restricted fund 21/07/23 to 31/12/24 £	Total 21/07/23 to 31/12/24 £
INCOME AND ENDOWMENTS						
Donations and legacies						
Donations	76,860	24,600	101,460	201,992	-	201,992
Income Tax recovered under Gift Aid	<u>16,207</u>	<u>5,760</u>	<u>21,967</u>	<u>42,776</u>	-	<u>42,776</u>
	93,067	30,360	123,427	244,768	-	244,768
Investment income						
Bank interest	2,921	-	2,921	2,103	-	2,103
Total incoming resources	<u>95,988</u>	<u>30,360</u>	<u>126,348</u>	<u>246,871</u>	-	<u>246,871</u>
EXPENDITURE ON CHARITABLE ACTIVITIES						
Mission & Ministry						
Salaries	19,968	-	19,968	47,316	-	47,316
National insurance	-	-	-	-	-	-
Pensions	284	-	284	5,238	-	5,238
Stipend Levy (to the Free Church of Scotland, for Mearns Free Church)	-	-	-	6,925	-	6,925
Stipend Supplement (to the Free Church of Scotland, for Mearns Free Church)	11,306	-	11,306	6,534	-	6,534
Pulpit supply	-	-	-	260	-	260
Travel	-	-	-	1,576	-	1,576
Café Connect	-	-	-	347	-	347
Church events	-	-	-	1,261	-	1,261
Outreach events	-	-	-	1,926	-	1,926
Young people's events	-	-	-	1,401	-	1,401
Teaching materials	-	-	-	1,397	-	1,397
Bible studies	-	-	-	583	-	583
Courses & conferences	-	-	-	120	-	120
Pastoral care	-	-	-	356	-	356
Consumables	-	-	-	442	-	442
	31,558	-	31,558	75,682	-	75,682
Premises						
Church facilities rental	-	-	-	6,360	-	6,360
Manse rental	6,356	-	6,356	9,425	-	9,425
Manse council tax	-	-	-	1,820	-	1,820
Manse heat & light	-	-	-	250	-	250
Telephone & broadband	-	-	-	165	-	165
	6,356	-	6,356	18,020	-	18,020
Equipment & licences						
AV & IT equipment	-	-	-	2,736	-	2,736
Other equipment	-	-	-	1,533	-	1,533
Licences	<u>102</u>	-	<u>102</u>	<u>738</u>	-	<u>738</u>
	102	-	102	5,007	-	5,007
Advertising & website	696	-	696	907	-	907
Support costs						
Administration Levy (to the Free Church of Scotland, for Mearns Free Church)	-	-	-	5,375	-	5,375
Professional fees	624	-	624	2,139	-	2,139
Health & safety	-	-	-	1,176	-	1,176
Insurance	327	-	327	432	-	432
Bank charges	<u>60</u>	-	<u>60</u>	<u>65</u>	-	<u>65</u>
	1,011	-	1,011	9,187	-	9,187
Contribution to Mearns Free Church	-	-	-	18,392	-	18,392
Total outgoing resources	<u>39,723</u>	-	<u>39,723</u>	<u>127,195</u>	-	<u>127,195</u>
NET INCOME	<u>56,265</u>	<u>30,360</u>	<u>86,625</u>	<u>119,676</u>	-	<u>119,676</u>