

CHARITY REGISTRATION NUMBER: SC011368
CONGREGATION NUMBER: 130718

**St Nicholas Parish Church,
Lanark (Church of Scotland)**

Unaudited Financial Statements

**For the year ended
31 December 2025**

I.A.STEWART & CO
Chartered Accountants
The Mechanics Workshop
New Lanark
ML11 9DB

St Nicholas Parish Church, Lanark (Church of Scotland)

Financial Statements

Year ended 31 December 2025

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St Nicholas Parish Church, Lanark (Church of Scotland)

Trustees' Annual Report *(continued)*

Year ended 31 December 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

Reference and administrative details

Registered charity name St Nicholas Parish Church, Lanark (Church of Scotland)

Charity registration number SC011368

Principal office Mr Tom Barrie
9 The Berries
Kirkfieldbank
Lanark
ML11 9WT

The trustees Mr Tom Barrie (Treasurer)
Rev Louise Mackay (Minister)
Mr Tom McCallum (Session Clerk)

Tom Barrie	Mary McAteer (to 16/2/26)
Mary Berkley	Eleanor McCallum
Helen Chekansky	Tom McCallum
Ruth Douglas	Daniel McCutcheon (to 17/2/25)
Irene Dunn	Angus McIntosh
Malcolm Ellis	Donald McKenzie (to 17/2/25)
Jennifer Forrest	Margo Murdoch
Jim Forrest (died 20/6/25)	Jane Pillans
Eleanor Frame	Kimberley Richardson
Shirley Gallacher	Neill Richardson
James Gilchrist (from 11/8/25)	Elizabeth Somerville
Marjory Gilchrist	Karen Stewart
Jim Gilfillan (from 11/8/25)	Millar Stoddart (died 31/10/25)
Bill Groves	David Strachan
Bill Love	Stewart Toy
Jim Macintyre	Sandy Wilson
Rev Louise Mackay	

Bankers Royal Bank of Scotland
88 High Street
Lanark
ML11 7ET

Independent examiner Louise Watson
Member of the Institute of Chartered Accountants of Scotland
I A Stewart & Co
The Mechanics Workshop
New Lanark
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St Nicholas Parish Church, Lanark (Church of Scotland)

Trustees' Annual Report *(continued)*

Year ended 31 December 2025

Structure, governance and management

Governing document

Since 2011 the Congregation has adopted a unitary constitution. Accordingly the Kirk Session has the responsibility for the spiritual and temporal matters of the Congregation. The Kirk Session meets 6 times a year and is moderated by the minister. The work of the Session is split into several working groups which report back to the Session. These are Resources, Fellowship, Community and Our World and Nurture and Praise.

Recruitment and Appointment of Trustees

Members of the Kirk Session are the charity trustees. The Kirk Session members are the elders of the Church and are chosen from those members of the Church who are considered to have the appropriate gifts and skills. The minister, who is a member of the Kirk Session, is elected by the congregation and inducted by the Presbytery.

Organisational Structure

The Kirk Session meets six times a year and is moderated by the minister. Certain responsibilities are delegated to the Resources Group as appropriate.

Objectives and activities

The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. It exists to glorify God to work for the advancement of Christ's Kingdom throughout the world. As a national church, it acknowledges a distinctive call and duty to bring the ordinances of religion to the people in every parish of Scotland throughout a territorial ministry. It cooperates with other churches in various ecumenical bodies in Scotland and beyond.

The vision and mission of St Nicholas is to follow Christ's example, to be a caring Church, central to the life of the community and thus act as beacon of everything that the Congregation does.

Usually worship takes place in St Nicholas every Sunday at 10.30 am and Wednesdays at 10.15am. The sacrament of Holy Communion is celebrated 4 times a year in March, June, September and December and at other special occasions throughout the year.

A wide range of worship styles can be experienced throughout the year including advent/Christmas reflective, holy week, as well as joint ecumenical services with other denominations within the town.

2025 has been a positive year for St Nicholas as we have continued to rebuild relationships and strengthen links within the community, continuing to be a church at the heart of the community.

Our community has continued to flourish as we continue on our mission to be a caring church at the centre of the community. We aim to stand with people in the joys and sorrows of life and proclaim the gospel of Jesus Christ.

In 2025 we continued to play a huge part in our community while ending the celebrating our 250th anniversary, enjoying a congregational lunch at Lanark golf club alongside a floral exhibition displaying festivals and celebrations throughout the Christian year as well as showing St Nicholas throughout the year.

Louise and Rev Kerr from Greyfriars Parish Church have also been heavily involved with chaplaincy work at Lanark Grammar school, leading assemblies, class work and helping the pupils and staff navigate bereavements within the school family. The listening ear project was established a few years ago, creating a safe place for students to come and speak with the chaplains about issues, concerns and worries they have.

St Nicholas Parish Church, Lanark (Church of Scotland)

Trustees' Annual Report *(continued)*

Year ended 31 December 2025

Objectives and activities *(continued)*

As well as focusing on the needs of our community, St Nicholas is also passionate about reaching out to others across the world. Our Kirk Session sponsor a young boy in South America through the Compassion initiative, having already helped another boy complete his education in Africa.

In 2012 a need was recognised for helping those who reached a point of feeling that life was no longer worth living. In response to this need, Hear For You was set up. The project offers one-to-one, face-to-face counselling for those who are contemplating suicide or affected by suicide. Although Hear For You is now an independent charity, it is closely linked with St Nicholas Parish Church who raise awareness and help fundraise.

The Kirk Session has also agreed to continue to match fund the project with the 'Go For It' fund from the Church of Scotland.

Achievements and performance

Our Journey in Worship

Worship within St Nicholas has blossomed once again following life returning to normal. Being able to celebrate all holy festivals together as a church family without restrictions has allowed new relationships to build and fellowship to be strengthened.

Sadly, we lost our organist of over 40 years Roy Henderson who died very suddenly, which left a huge gap in our church family. We have been very lucky to find our new organist Eric Geddes who has brought fresh ideas and new styles of music which has given our worship a new chapter.

Communications

The church office provides a hub of hard work and information, through the church secretary. Keeping the congregation aware of decisions and planning is a necessary endeavour, and many leaflets and the church magazine are edited, printed and collated by a willing and able team, and then distributed by the elders. Thanks are given to everyone involved.

People and Groups

The fellowship group continued the monthly walking group on Sunday afternoons. A chance for people to benefit from walking in the fresh air and enjoy fellowship. They have organised social and fundraising activities.

In 2025 we have continued our strong links with the charity Scot baby box appeal who send baby boxes and other aid out to Ukraine to provide aid during the ongoing conflict with Russia. This has strengthened links with schools, nursery and the wider community who have been hugely generous in their response to looking to help a war-torn country.

The Church roll at the end of 2025 stood at 374 members.

The minister has conducted 2 weddings and 87 funerals in 2025.

The Community

St Nicholas has been the initiator of the Hear For You Group, which reaches out and supports prevention of suicide and those affected by suicide. This has seen an increase in calls as we emerged from the Covid pandemic, with many people struggling with mental health and the cost of living crisis which appears still to be on-going.

Our community bereavement group "Good to Talk", which offers a space for those in the town and local area who are struggling with grief and loss a safe space to share experiences, has continued to offer regular support.

St Nicholas Parish Church, Lanark (Church of Scotland)

Trustees' Annual Report *(continued)*

Year ended 31 December 2025

Achievements and performance *(continued)*

Other Churches

In 2025 we worked alongside other churches in town on civic events such as Remembrance Sunday, World day of prayer and Lanark Lanimer kirkin service, as well as hosting an ecumenical service to commemorate 100 years since VE day.

We also strengthen links with Carstairs, Carnwath and Forth St Pauls with whom we are looking to enter into a parish grouping within the midst of the ongoing Presbytery plan.

Thanks

Thank you to the many office-bearers who play such an important role in the life of St Nicholas. There are, of course, too many to mention, but thanks go to the many groups within the Church who all have jobs to do, and carry them out without complaining; the conveners of the groups, and all who contribute in small but very important ways to the continuing life and witness of St Nicholas. We are grateful to Tom McCallum for continuing his role as session clerk.

Financial review

The principal sources of income continue to be offerings, in the form of WFO Scheme (Non Gift Aid), Gift Aid, Ordinary Offerings (Open Plate), and Tax Recovered on Gift Aid. From 2024 to 2025 these offerings increased by £5,567 to £89,221 (2024: £83,654). In addition, the church was grateful to receive a legacy of £21,013 and restricted donations totalling £175,000 for our planned restoration project.

Including the legacy and restricted donations, total income for 2025 was £334,739 (2024: £129,525). The trustees have designated the legacy to assist with the planned restoration project.

Total expenditure increased from £157,625 in 2024 to £158,256 in 2025. Costs continue to be monitored closely, including the significant heat and light costs identified in the year.

The resulting surplus for the year, prior to the net increase in investment value, was £176,483 (2024: deficit £28,100).

Investments recorded an increase in value of £7,851, this follows an increase in value of £6,015 in 2024.

The overall surplus for the year was £184,334 compared with a net deficit of £22,085 last year.

St Nicholas Parish Church, Lanark (Church of Scotland)

Trustees' Annual Report *(continued)*

Year ended 31 December 2025

Reserves policy

The charity trustees have considered the reserves required and have taken into account their current and future liabilities. It is the trustees' policy to hold reserves (including designated funds) of at least approximately six months expenditure. At the year end the Church held unrestricted cash funds of £50,974 (2024: £49,581) of which £29,160 (2024: £31,202) had been designated as shown in note 20. The unrestricted fund balance represents about four months expenditure. This is lower than would normally be expected, and the trustees will continue their efforts to keep expenditure to a minimum, whilst considering their options for fundraising activities.

The Church also held £182,974 (2024: £175,123) of endowment funds and £176,411 (2024: £1,321) of restricted funds which have been provided for the purposes specified in note 20.

Investment policy and performance

The trustees invest surplus funds in various Church of Scotland funds. These are seen as relatively risk free investments within the control of the Church that provide some return to the charity.

Risk management

Whilst there are no immediate risks, longer term the risks are:-

- a) the lack of young members resulting in an ageing congregation,
- b) the resultant loss of income to support our activities as numbers reduce, and
- c) the move of the Church to the periphery of community life.

Our Kirk Session will use our existing volunteer resources to help develop goals and objectives to address those risks.

Plans for future periods

The aim of St Nicholas for the future is to continue to build on the work we are already doing in our church and community, always remembering that we aim to follow Christ's example to be a caring Church central to the life of Lanark.

The Kirk Session is making plans for 2026 to build accessible toilets in the Church, and an internal glass screen to make our services more welcoming and appealing by being more visible. Externally we are planning to repair and repaint the external walls of the Church to improve the appearance of the Church and give more protection to the walls from adverse weather conditions.

The Kirk Session gratefully appreciate all the work carried out by everyone in our Church family through another difficult year. We recognise that each person brings with them a wealth of gifts and talents which advance the Church and ultimately God's Kingdom in our community.

The Kirk Session appreciates the commitment and vision that Louise has brought in the last year. Her enthusiasm and leadership have allowed the Church to flourish and look forward to working together in 2026.

The minister is also grateful to the Kirk Session members for all their hard work and dedication over the past year. Louise appreciates the support and encouragement she is given by the Kirk Session.

St Nicholas Parish Church, Lanark (Church of Scotland)

Trustees' Annual Report *(continued)*

Year ended 31 December 2025

Responsibilities of the Trustees

The trustees 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).

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 charity and of the incoming resources of the charity 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 of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 22 March 2026 and signed on behalf of the board of trustees by:



Mr Tom McCallum (Session Clerk)
Trustee

St Nicholas Parish Church, Lanark (Church of Scotland)

Independent Examiner's Report to the Trustees of St Nicholas Parish Church, Lanark (Church of Scotland)

Year ended 31 December 2025

I report to the trustees on my examination of the financial statements of St Nicholas Parish Church, Lanark (Church of Scotland) ('the charity') for the year ended 31 December 2025.

Responsibilities and basis of report

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 trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 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. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for my work, for this report, or for the opinions I have formed.

Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Louise Watson

Member of the Institute of Chartered Accountants of Scotland
Independent Examiner

I A Stewart & Co
The Mechanics Workshop
New Lanark
ML11 9DB

23 March 2026

St Nicholas Parish Church, Lanark (Church of Scotland)

Statement of Financial Activities

Year ended 31 December 2025

		2025			2024
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	4	109,144	176,090	—	285,234
Charitable activities	5	1,751	—	—	1,751
Other trading activities	6	38,106	—	—	38,106
Investment income	7	8,168	—	—	8,168
Other income	8	1,480	—	—	1,480
Total income		<u>158,649</u>	<u>176,090</u>	<u>—</u>	<u>334,739</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies					
	9	417	—	—	417
Expenditure on charitable activities	10,11	156,839	1,000	—	157,839
Total expenditure		<u>157,256</u>	<u>1,000</u>	<u>—</u>	<u>158,256</u>
Net gains on investments	12	—	—	7,851	7,851
Net income/(expenditure) and net movement in funds		<u>1,393</u>	<u>175,090</u>	<u>7,851</u>	<u>184,334</u>
Reconciliation of funds					
Total funds brought forward		49,581	1,321	175,123	226,025
Total funds carried forward		<u>50,974</u>	<u>176,411</u>	<u>182,974</u>	<u>226,025</u>

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

The notes on pages 10 to 23 form part of these financial statements.

St Nicholas Parish Church, Lanark (Church of Scotland)

Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	16	3,599	4,965
Investments	17	176,281	168,430
		<u>179,880</u>	<u>173,395</u>
Current assets			
Debtors	18	31,768	19,642
Cash at bank and in hand		203,489	37,249
		<u>235,257</u>	<u>56,891</u>
Creditors: amounts falling due within one year	19	<u>4,778</u>	<u>4,261</u>
Net current assets		<u>230,479</u>	<u>52,630</u>
Total assets less current liabilities		<u>410,359</u>	<u>226,025</u>
Net assets		<u>410,359</u>	<u>226,025</u>
Funds of the charity			
Endowment funds		182,974	175,123
Restricted funds		176,411	1,321
Unrestricted funds		50,974	49,581
Total charity funds	20	<u>410,359</u>	<u>226,025</u>

These financial statements were approved by the board of trustees and authorised for issue on 22 March 2026, and are signed on behalf of the board by:

Mr Tom Barrie (Treasurer)
Trustee

Mr Tom McCallum (Session Clerk)
Trustee

The notes on pages 10 to 23 form part of these financial statements.

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements

Year ended 31 December 2025

1. General information

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is Mr Tom Barrie, 9 The Berries, Kirkfieldbank, Lanark, ML11 9WT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Taxation

St Nicholas Parish Church is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and expenditure therefore includes irrecoverable input VAT.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

There are no judgements or estimates expected to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

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.

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income therefrom is used for the purpose defined in accordance with the 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

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Expenditure *(continued)*

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

The charity has the right to occupy and use for its charitable objects certain tangible fixed assets, including the Church, halls and manse, vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets. Expenditure incurred on the repair and maintenance of these assets is charged as resources expended in the statement of financial activities in the period in which the liability arises.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 20% reducing balance
Equipment	- 20% to 33% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Financial assets and investments that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
WFO Scheme (non gift aid)	1,234	—	1,234
Gift Aid	53,677	—	53,677
Ordinary offerings (open plate)	15,034	—	15,034
Tax recovered on gift aid	15,002	5,000	20,002
Charities Aid Foundation	459	—	459
Donations	2,485	170,000	172,485
Flower donations	40	1,090	1,130
Legacies			
Legacies	21,013	—	21,013
Grants			
Grants receivable	200	—	200
	<u>109,144</u>	<u>176,090</u>	<u>285,234</u>

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
WFO Scheme (non gift aid)	1,838	—	1,838
Gift Aid	52,479	—	52,479
Ordinary offerings (open plate)	9,496	—	9,496
Tax recovered on gift aid	14,208	—	14,208
Charities Aid Foundation	522	—	522
Donations	3,151	—	3,151
Flower donations	—	1,033	1,033
Legacies			
Legacies	—	—	—
Grants			
Grants receivable	927	—	927
	<u>82,621</u>	<u>1,033</u>	<u>83,654</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Weddings and funerals	1,450	1,450	1,715	1,715
Choir income	301	301	737	737
	<u>1,751</u>	<u>1,751</u>	<u>2,452</u>	<u>2,452</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Use of premises	34,186	34,186	30,594	30,594
Photocopying income	21	21	—	—
Fundraising events	3,899	3,899	3,400	3,400
	<u>38,106</u>	<u>38,106</u>	<u>33,994</u>	<u>33,994</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest	957	957	712	712
Other investment income	7,211	7,211	7,211	7,211
	<u>8,168</u>	<u>8,168</u>	<u>7,923</u>	<u>7,923</u>

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

8. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Share of Church of Scotland endowment income	1,480	1,480	1,502	1,502

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Fundraising costs	285	285	91	91
Offering envelopes	132	132	132	132
	417	417	223	223

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Church activities	155,039	1,000	156,039
Support costs	1,800	–	1,800
	156,839	1,000	157,839

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Church activities	154,541	1,061	155,602
Support costs	1,800	–	1,800
	156,341	1,061	157,402

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

11. Analysis of charitable expenditure

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Church activities	156,039	—	156,039	155,602
Governance costs	—	1,800	1,800	1,800
	<u>156,039</u>	<u>1,800</u>	<u>157,839</u>	<u>157,402</u>
			2025	2024
Church activities:			£	£
Giving to Grow allocation			61,145	61,066
Presbytery dues			1,789	1,798
Pulpit supply			126	140
Staff costs (note 14)			31,493	30,503
Fabric repairs and maintenance			7,043	21,023
Council tax			3,640	3,437
Other buildings costs			29,945	14,906
Church office expenses			11,114	8,042
Operating leases			1,687	1,812
Depreciation			1,366	1,757
Legal and professional fees			384	4,949
Organ, piano and music			1,847	3,160
Flowers and Christmas decorations			1,001	1,062
Church service activities			1,615	—
Church organisations and sundry			584	1,295
Travel and subsistence			555	—
Bank charges			705	652
			<u>156,039</u>	<u>155,602</u>

Support costs have not been allocated as the trustees consider there is only one charitable activity.

12. Net gains on investments

	Endowment Funds £	Total Funds 2025 £	Endowment Funds £	Total Funds 2024 £
Gains/losses on revaluation of investments	<u>7,851</u>	<u>7,851</u>	<u>6,015</u>	<u>6,015</u>

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

13. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	1,366	1,757
Operating lease rentals	1,687	1,812
Independent examination fees	1,800	1,800
Fees paid to independent examiner for other services	384	384

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	31,243	30,253
Other employee benefits	250	250
	<u>31,493</u>	<u>30,503</u>

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's contributions for national insurance, pension and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. For the year under review the minimum stipend was £32,433 and the maximum stipend (in the fifth and subsequent years) £39,856.

The average head count of employees during the year was 4 (2024: 4).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

15. Trustee remuneration and expenses

The key management personnel are the principal office bearers and are trustees of the charity. Trustees received remuneration from the charity for performing duties associated with the Church and not as trustees. K Richardson received £7,820 as Church Secretary and T Barrie, a member of the Kirk Session, received an honorarium of £250 for his services as Treasurer during the year.

In addition costs of £3,640 (2024: £3,437) for Council Tax and £1,207 (2024: £1,131) for telephone were paid for the manse.

During the year no trustee received any expenses (2024: £nil).

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

16. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 Jan 2025 and 31 Dec 2025	<u>1,686</u>	<u>39,583</u>	<u>41,269</u>
Depreciation			
At 1 Jan 2025	1,476	34,828	36,304
Charge for the year	<u>42</u>	<u>1,324</u>	<u>1,366</u>
At 31 Dec 2025	<u>1,518</u>	<u>36,152</u>	<u>37,670</u>
Carrying amount			
At 31 Dec 2025	<u>168</u>	<u>3,431</u>	<u>3,599</u>
At 31 Dec 2024	<u>210</u>	<u>4,755</u>	<u>4,965</u>

17. Investments

	Other investments £
Cost or valuation	
At 1 Jan 2025	168,430
Additions	—
Fair value movements	<u>7,851</u>
At 31 Dec 2025	<u>176,281</u>
Impairment	
At 1 Jan 2025 and 31 Dec 2025	—
Carrying amount	
At 31 Dec 2025	<u>176,281</u>
At 31 Dec 2024	<u>168,430</u>

All investments shown above are held at valuation.

The following investments are held:

	Cost 2025 £	Cost 2024 £	Value 2025 £	Value 2024 £
Church of Scotland Investors Trust - Growth Fund				
General Purposes 6,170 units	16,823	16,823	42,450	39,364
Bequest 2,755 units	10,001	10,001	18,954	17,577
Church of Scotland Investors Trust - Income Fund				
Bequest 14,970 units	99,849	99,849	113,501	110,213
- Growth Fund				
Manse Fabric 200 units	100	100	1,376	1,276
Total	<u>126,773</u>	<u>126,773</u>	<u>176,281</u>	<u>168,430</u>

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements (continued)

Year ended 31 December 2025

18. Debtors

	2025	2024
	£	£
Prepayments and accrued income	7,757	2,231
Gift Aid tax refund due	13,002	14,208
Other debtors	11,009	3,203
	<u>31,768</u>	<u>19,642</u>

19. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	3,844	2,963
Social security and other taxes	12	—
Other creditors	922	1,298
	<u>4,778</u>	<u>4,261</u>

20. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2025	Income	Expenditure	Transfers	At 31 Dec 2025
	£	£	£	£	£
General Fund	18,379	125,291	(156,983)	34,000	20,687
Capital Reserve Fund	23,026	8,101	—	(30,000)	1,127
Ministerial IT Equipment Fund	1,607	—	—	—	1,607
Fundraising Fund	4,547	3,929	—	(4,000)	4,476
Choir Fund	132	301	(273)	—	160
Sunday Morning Club Fund	1,229	14	—	—	1,243
Burns Supper Fund	661	—	—	—	661
Designated Restoration Fund	—	21,013	—	—	21,013
	<u>49,581</u>	<u>158,649</u>	<u>(157,256)</u>	<u>—</u>	<u>50,974</u>

	At 1 Jan 2024	Income	Expenditure	Transfers	At 31 Dec 2024
	£	£	£	£	£
General Fund	10,288	116,829	(155,738)	47,000	18,379
Capital Reserve Fund	58,218	7,808	—	(43,000)	23,026
Ministerial IT Equipment Fund	1,607	—	—	—	1,607
Fundraising Fund	5,537	3,101	(91)	(4,000)	4,547
Choir Fund	130	737	(735)	—	132
Sunday Morning Club Fund	1,212	17	—	—	1,229
Burns Supper Fund	661	—	—	—	661
Designated Restoration Fund	—	—	—	—	—
	<u>77,653</u>	<u>128,492</u>	<u>(156,564)</u>	<u>—</u>	<u>49,581</u>

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

20. Analysis of charitable funds *(continued)*

Unrestricted Funds include Designated Funds. The funds are listed below.

Excess funds raised in the Fundraising Fund have been transferred to General Funds.

Purposes of Unrestricted Funds

General Fund: The Trustees use this fund for the day to day operation of the Charity.

Capital Revenue Fund: The Trustees have set aside funds for small projects - mainly repairs to properties that are funded outwith the revenue account.

Purposes of Designated Funds

Ministerial IT Equipment Fund: The Trustees have set aside funds for future IT equipment for the Minister.

Fundraising Fund: The Trustees have set aside the proceeds from fundraising events for the ongoing external restoration of the Church property.

Choir Fund: The Trustees have set aside funds for use by the Choir.

Sunday Morning Club Fund: The Trustees have set aside funds for use by the Sunday Morning Club.

Burns Supper Fund: This fund is used to fund the Burns Supper for the community.

Restoration Fund: The trustees have set aside funds from a legacy to assist with planned building restoration costs.

Restricted funds

	At 1 Jan 2025	Income	Expenditure	Transfers	At 31 Dec 2025
	£	£	£	£	£
Flower Fund	1,033	1,090	(1,000)	—	1,123
Outreach Fund	2	—	—	—	2
Christmas Lunch Fund	286	—	—	—	286
Restoration Fund	—	175,000	—	—	175,000
	<u>1,321</u>	<u>176,090</u>	<u>(1,000)</u>	<u>—</u>	<u>176,411</u>

	At 1 Jan 2024	Income	Expenditure	Transfers	At 31 Dec 2024
	£	£	£	£	£
Flower Fund	1,061	1,033	(1,061)	—	1,033
Outreach Fund	2	—	—	—	2
Christmas Lunch Fund	286	—	—	—	286
Restoration Fund	—	—	—	—	—
	<u>1,349</u>	<u>1,033</u>	<u>(1,061)</u>	<u>—</u>	<u>1,321</u>

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

20. Analysis of charitable funds *(continued)*

Purposes of Restricted Funds

Flower Fund: This is a fund to provide flowers for display during services of worship, and at other times such as Easter, Harvest and Christmas.

Outreach Fund: This is a fund to allow the Outreach Group to plan, promote and co-ordinate activities related to helping those in need both in the community and abroad.

Christmas Lunch Fund: This fund is used to fund Christmas lunches for senior citizens.

Restoration Fund: This fund has been established for restricted donations to fund planned restoration.

Endowment funds

	At 1 Jan 2025 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2025 £
Growth Fund:						
General purposes	39,364	—	—	—	3,086	42,450
Growth Fund:						
Bequest	17,577	—	—	—	1,377	18,954
Income Fund:						
Bequest	110,213	—	—	—	3,288	113,501
Growth Fund:						
Fabric	1,276	—	—	—	100	1,376
Cash Fund	6,693	—	—	—	—	6,693
	<u>175,123</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>7,851</u>	<u>182,974</u>

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2024 £
Growth Fund:						
General purposes	35,971	—	—	—	3,393	39,364
Growth Fund:						
Bequest	16,062	—	—	—	1,515	17,577
Income Fund:						
Bequest	109,216	—	—	—	997	110,213
Growth Fund:						
Fabric	1,166	—	—	—	110	1,276
Cash Fund	6,693	—	—	—	—	6,693
	<u>169,108</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>6,015</u>	<u>175,123</u>

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

20. Analysis of charitable funds *(continued)*

Purposes of Expendable Endowment Funds

Growth Fund : General Purposes: Income from the Growth Fund : General Purposes is to be used for the day to day operation of the Charity.

Growth Fund : Bequest: Income from the Growth Fund : Bequest is to be used for the day to day operation of the Charity.

Income Fund : Bequest: Income from the Income Fund : Bequest is to be used for the day to day operation of the Charity.

Growth Fund : Fabric: Income from the Growth Fund : Fabric is to be used for the day to day operation of the Charity.

Cash fund: This fund holds the proceeds from the Government Stocks Fund, the income from which was to be used for the day to day operation of the Charity, the Maintenance of the Church, Church Hall and Manse properties, and the Minister's charitable donations.

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £
Tangible fixed assets	3,599	—	—	3,599
Investments	—	—	176,281	176,281
Current assets	52,153	176,411	6,693	235,257
Creditors less than 1 year	(4,779)	—	—	(4,779)
Net assets	50,973	176,411	182,974	410,358

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Tangible fixed assets	4,965	—	—	4,965
Investments	—	—	168,430	168,430
Current assets	48,877	1,321	6,693	56,891
Creditors less than 1 year	(4,261)	—	—	(4,261)
Net assets	49,581	1,321	175,123	226,025

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

22. Collections for third parties

	2025	2024
	£	£
British Red Cross	—	560
Poppy Scotland	724	—
Christian Aid	950	—
Erskine VE Day	547	—
	<u>2,221</u>	<u>560</u>

The amounts collected for third parties were paid to the relevant causes during the year.

Note

Collections for third parties never actually belong to the church, nor does the church have any say on how the funds are ultimately utilised, and so they are only listed as a note and neither income nor the expenditure is included in the main body of the accounts.

23. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Not later than 1 year	1,901	1,901
Later than 1 year and not later than 5 years	3,326	5,227
	<u>5,227</u>	<u>7,128</u>

24. Related parties

A total of £168,405 (2024: £16,765) was donated to the congregation by the trustees during the year.

25. Volunteers

In common with all congregations of the Church of Scotland, the congregation benefits from the contributions made by volunteers who give their time and talents willingly for the benefit of the Church. The areas of congregational life which rely on the contribution of volunteers are many and varied and much of the activity would be unable to continue were it not for the commitment shown.