

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

Unaudited Financial Statements

**For the year ended
31 December 2024**

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 2024

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St Nicholas Parish Church, Lanark (Church of Scotland)

Trustees' Annual Report

Year ended 31 December 2024

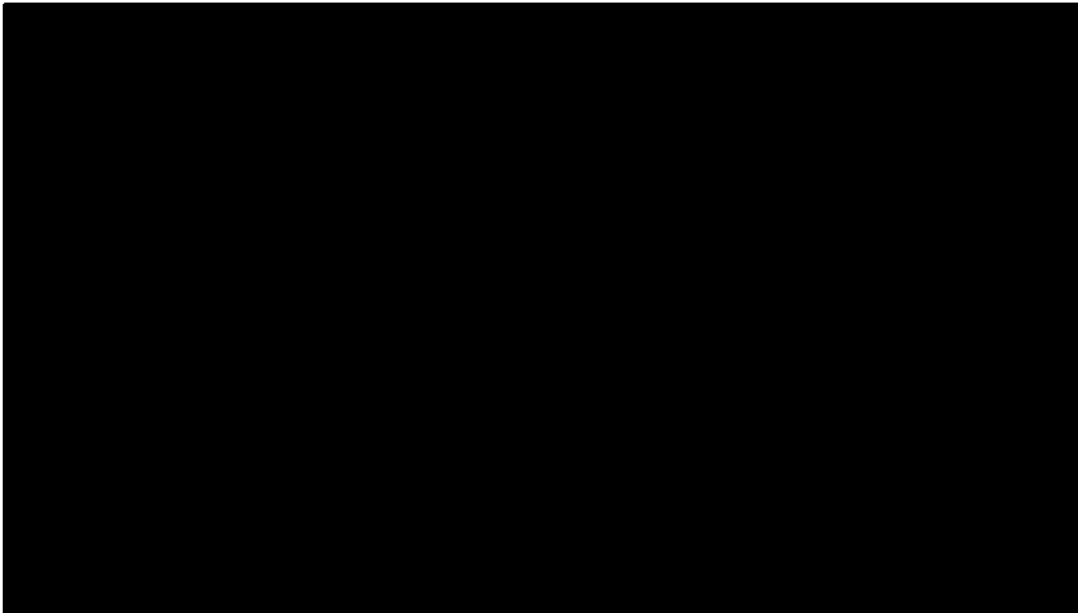
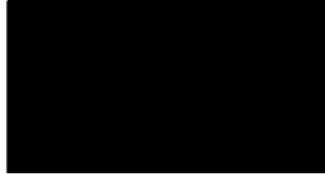
The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

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

Charity registration number SC011368


Principal office



Bankers

Royal Bank of Scotland
88 High Street
Lanark
ML11 7ET

Independent examiner


Member of the Institute of Chartered Accountants of Scotland
I A Stewart & Co
The Mechanics Workshop
New Lanark
ML11 9DB

St Nicholas Parish Church, Lanark (Church of Scotland)

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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.

2024 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 2024 we continued to play a huge part in our community while 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.

St Nicholas Parish Church, Lanark (Church of Scotland)

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Objectives and activities *(continued)*

[REDACTED] from Greyfriars Parish Church have also been heavily involved with chaplaincy work at Lanark Grammar school, leading assemblies, class work and helping pupils and staff navigate bereavements within the school family.

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 are 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 once again. 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.

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 2024 we have created a strong link 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 2024 stood at 387 members

The minister has conducted 2 weddings and 89 funerals in 2024

St Nicholas Parish Church, Lanark (Church of Scotland)

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Achievements and performance *(continued)*

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 ongoing.

This year also saw the return of 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 and a safe space to share experiences.

Other Churches

In 2024 we worked alongside other churches in town on civic events such as Remembrance Sunday, World Day of Prayer and Lanark Lanimer kirkin service.

We are also strengthening links with Carstairs, Carnwath and Forth St Pauls with whom we are looking to enter into a parish grouping in 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 [REDACTED] 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 2023 to 2024 these offerings reduced by £7,189 to £83,654 (2023: £90,843).

Total income for 2024 was £129,525 (2023: £136,034), an decrease of £6,509 on 2023, but noting that in 2023 there was a single significant donation which boosted that year's total.

Total expenditure increased from £137,722 in 2023 to £157,625 in 2024. Costs continue to be monitored closely, including the significant fabric repairs and maintenance in the year.

The resulting deficit for the year, prior to the net increase in investment value, was £28,100 (2023: £1,688).

Investments recorded an increase in value of £6,015, this follows an increase in value of £7,910 in 2023.

The overall deficit for the year was £22,085 compared with a net surplus of £6,222 last year.

St Nicholas Parish Church, Lanark (Church of Scotland)

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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 £49,581 (2023: £77,653) of which £31,202 (2023: £67,365) had been designated as shown in note 22. 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 £175,123 (2023: £169,108) of endowment funds and £1,321 (2023: £1,349) of restricted funds which have been provided for the purposes specified in note 22.

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 year coming will be another challenging one for us as we continue to navigate our way through these difficult times and support 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 gratefully appreciates 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 [REDACTED] has brought in the last year. Her enthusiasm and leadership have allowed the Church to flourish and we look forward to working together in 2025.

The minister is also grateful to the Kirk Session members for all their hard work and dedication over the past year. [REDACTED] 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 2024

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).

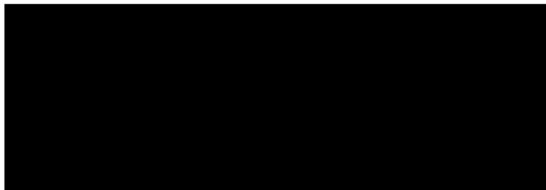
The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources of the charity for that period. In preparing these financial statements, the trustees 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 30 March 2025 and signed on behalf of the board of trustees by:



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 2024

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 2024.

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.



Member of the Institute of Chartered Accountants of Scotland
Independent Examiner

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

Date: 31 March 2025

St Nicholas Parish Church, Lanark (Church of Scotland)

Statement of Financial Activities

Year ended 31 December 2024

		2024			2023
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	4	82,621	1,033	—	83,654
Charitable activities	5	2,452	—	—	2,452
Other trading activities	6	33,994	—	—	33,994
Investment income	7	7,923	—	—	7,923
Other income	8	1,502	—	—	1,502
Total income		<u>128,492</u>	<u>1,033</u>	<u>—</u>	<u>129,525</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies					
	9	223	—	—	223
Expenditure on charitable activities	10,11	156,341	1,061	—	157,402
Other expenditure	12	—	—	—	—
Total expenditure		<u>156,564</u>	<u>1,061</u>	<u>—</u>	<u>157,625</u>
Net gains on investments	13	—	—	6,015	6,015
Net (expenditure)/income and net movement in funds		<u>(28,072)</u>	<u>(28)</u>	<u>6,015</u>	<u>(22,085)</u>
Reconciliation of funds					
Total funds brought forward		77,653	1,349	169,108	248,110
Total funds carried forward		<u>49,581</u>	<u>1,321</u>	<u>175,123</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.

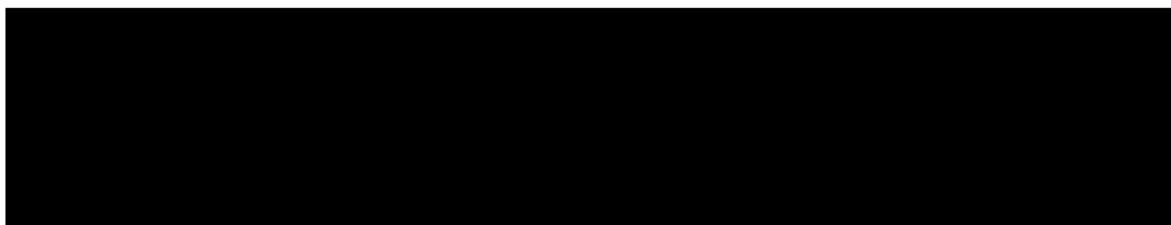
St Nicholas Parish Church, Lanark (Church of Scotland)

Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	17	4,965	6,307
Investments	18	168,430	162,415
		<u>173,395</u>	<u>168,722</u>
Current assets			
Debtors	19	19,642	20,475
Cash at bank and in hand		37,249	67,202
		<u>56,891</u>	<u>87,677</u>
Creditors: amounts falling due within one year	20	<u>4,261</u>	<u>8,289</u>
Net current assets		<u>52,630</u>	<u>79,388</u>
Total assets less current liabilities		<u>226,025</u>	<u>248,110</u>
Net assets		<u>226,025</u>	<u>248,110</u>
Funds of the charity			
Endowment funds		175,123	169,108
Restricted funds		1,321	1,349
Unrestricted funds		49,581	77,653
Total charity funds	22	<u>226,025</u>	<u>248,110</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 March 2025, and are signed on behalf of the board by:



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 2024

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 [REDACTED]

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 2024

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 2024

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 2024

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.

Defined contribution pension plans

Contributions to defined contribution pension plans are recognised as an expense in the period in which the related service is provided.

4. Donations and legacies

	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
Grants			
Grants receivable	927	—	927
	<u>82,621</u>	<u>1,033</u>	<u>83,654</u>

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
WFO Scheme (non gift aid)	2,264	—	2,264
Gift Aid	53,251	—	53,251
Ordinary offerings (open plate)	6,070	—	6,070
Tax recovered on gift aid	16,791	—	16,791
Charities Aid Foundation	508	—	508
Donations	10,697	—	10,697
Flower donations	—	1,262	1,262
Grants			
Grants receivable	—	—	—
	<u>89,581</u>	<u>1,262</u>	<u>90,843</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Weddings and funerals	1,715	1,715	2,550	2,550
Choir income	737	737	539	539
	<u>2,452</u>	<u>2,452</u>	<u>3,089</u>	<u>3,089</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Use of premises	30,594	30,594	28,819	28,819
Fundraising events	3,400	3,400	4,974	4,974
	<u>33,994</u>	<u>33,994</u>	<u>33,793</u>	<u>33,793</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest	712	712	713	713
Other investment income	7,211	7,211	6,078	6,078
	<u>7,923</u>	<u>7,923</u>	<u>6,791</u>	<u>6,791</u>

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

8. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Share of Church of Scotland endowment income	1,502	1,502	1,518	1,518

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising costs	91	91	153	153
Offering Envelopes	132	132	135	135
	<u>223</u>	<u>223</u>	<u>288</u>	<u>288</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Church activities	154,541	1,061	155,602
Support costs	1,800	—	1,800
	<u>156,341</u>	<u>1,061</u>	<u>157,402</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Church activities	134,472	1,095	135,567
Support costs	1,680	—	1,680
	<u>136,152</u>	<u>1,095</u>	<u>137,247</u>

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

11. Analysis of charitable expenditure

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Church activities	155,602	—	155,602	135,567
Governance costs	—	1,800	1,800	1,680
	<u>155,602</u>	<u>1,800</u>	<u>157,402</u>	<u>137,247</u>
			2024	2023
			£	£
Giving to Grow allocation			61,066	63,308
Presbytery dues			1,798	1,907
Pulpit supply			140	—
Staff costs (note 15)			30,503	28,813
Fabric repairs and maintenance			21,023	6,129
Council tax			3,437	3,344
Other buildings costs			14,906	15,663
Church office expenses			8,042	7,000
Operating leases			1,812	1,710
Depreciation			1,757	2,290
Legal and professional fees			4,949	1,076
Organ, piano and music			3,160	1,321
Flowers and Christmas decorations			1,062	1,051
Church organisations and sundry			1,295	1,357
Hear For You			—	87
Bank charges			652	511
			<u>155,602</u>	<u>135,567</u>

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

12. Other expenditure

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Loss on disposal of tangible fixed assets held for charity's own use	—	—	187	187

13. Net gains on investments

	Endowment Funds £	Total Funds 2024 £	Endowment Funds £	Total Funds 2023 £
Gains/losses on revaluation of investments	6,015	6,015	7,910	7,910

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

14. Net (expenditure)/income

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	1,757	2,290
Loss on disposal of tangible fixed assets	–	187
Operating lease rentals	1,812	1,710
Independent examination fees	1,800	1,680
Fees paid to independent examiner for other services	384	426

15. Staff costs

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

	2024	2023
	£	£
Wages and salaries	30,253	28,443
Employer contributions to pension plans	–	120
Other employee benefits	250	250
	30,503	28,813

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 £31,642 and the maximum stipend (in the fifth and subsequent years) £38,884.

The average head count of employees during the year was 4 (2023: 4).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

16. 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. [REDACTED] received £7,332 as Church Secretary and [REDACTED] a member of the Kirk Session, received an honorarium of £250 for his services as Treasurer during the year.

In addition costs of £3,437 (2023: £3,344) for Council Tax and £1,131 (2023: £1,037) for telephone were paid for the manse.

During the year no trustee received any expenses (2023: £nil).

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

17. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 Jan 2024	1,686	39,168	40,854
Additions	—	415	415
At 31 Dec 2024	1,686	39,583	41,269
Depreciation			
At 1 Jan 2024	1,423	33,124	34,547
Charge for the year	53	1,704	1,757
At 31 Dec 2024	1,476	34,828	36,304
Carrying amount			
At 31 Dec 2024	210	4,755	4,965
At 31 Dec 2023	263	6,044	6,307

18. Investments

	Other investments £
Cost or valuation	
At 1 Jan 2024	162,415
Additions	—
Fair value movements	6,015
At 31 Dec 2024	168,430
Impairment	
At 1 Jan 2024 and 31 Dec 2024	—
Carrying amount	
At 31 Dec 2024	168,430
At 31 Dec 2023	162,415

All investments shown above are held at valuation.

The following investments are held:

	Cost 2024 £	Cost 2023 £	Value 2024 £	Value 2023 £
Church of Scotland Investors Trust - Growth Fund				
General Purposes 6,170 units	16,823	16,823	39,364	35,971
Bequest 2,755 units	10,001	10,001	17,577	16,062
Church of Scotland Investors Trust - Income Fund				
Bequest 14,970 units	99,849	99,849	110,213	109,216
- Growth Fund				
Manse Fabric 200 units	100	100	1,276	1,166
Total	126,773	126,773	168,430	162,415

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

19. Debtors

	2024	2023
	£	£
Prepayments and accrued income	2,231	2,086
Gift Aid tax refund due	14,208	16,792
Other debtors	3,203	1,597
	<u>19,642</u>	<u>20,475</u>

20. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	2,963	7,451
Social security and other taxes	–	356
Other creditors	1,298	482
	<u>4,261</u>	<u>8,289</u>

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £Nil (2023: £120).

22. Analysis of charitable funds

Unrestricted funds

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

	At 1 Jan 2024	Income	Expenditure	Transfers	At 31 Dec 2024
	£	£	£	£	£
General Fund	10,288	116,830	(155,738)	47,000	18,379
Capital Revenue Fund	58,218	7,807	–	(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
	<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 2024

22. Analysis of charitable funds *(continued)*

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

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	At 31 Dec 2023 £
General Fund	20,723	122,090	(136,025)	3,500	10,288
Capital Revenue Fund	51,517	6,701	—	—	58,218
Ministerial IT Equipment Fund	1,607	—	—	—	1,607
Fundraising Fund	3,656	5,427	(46)	(3,500)	5,537
Choir Fund	147	539	(556)	—	130
Sunday Morning Club Fund	1,197	15	—	—	1,212
Burns Supper fund	661	—	—	—	661
	<u>79,508</u>	<u>134,772</u>	<u>(136,627)</u>	<u>—</u>	<u>77,653</u>

Excess funds raised from each of the Fundraising and Choir funds 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 out with 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.

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

22. Analysis of charitable funds *(continued)*

Restricted funds

	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
	<u>1,349</u>	<u>1,033</u>	<u>(1,061)</u>	<u>–</u>	<u>1,321</u>

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
Flower Fund	849	1,262	(1,050)	–	1,061
Outreach Fund	2	–	–	–	2
Christmas Lunch Fund	286	–	–	–	286
Micro grant	45	–	(45)	–	–
	<u>1,182</u>	<u>1,262</u>	<u>(1,095)</u>	<u>–</u>	<u>1,349</u>

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.

Endowment funds

	At 1 Jan 2024	Gains and (losses)	At 31 Dec 2024
	£	£	£
Expendable endowments			
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>6,015</u>	<u>175,123</u>

	At 1 Jan 2023	Gains and (losses)	At 31 Dec 2023
	£	£	£
Expendable endowments			
Growth fund: General purposes	33,318	2,653	35,971
Growth fund: Bequest	14,877	1,185	16,062
Income fund: Bequest	105,230	3,986	109,216
Growth fund: Fabric	1,080	86	1,166
Cash Fund	6,693	–	6,693
	<u>161,198</u>	<u>7,910</u>	<u>169,108</u>

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

22. Analysis of charitable funds *(continued)*

Endowment funds *(continued)*

Purposes of 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.

23. Analysis of net assets between funds

	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

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Tangible fixed assets	6,307	—	—	6,307
Investments	—	—	162,415	162,415
Current assets	79,635	1,349	6,693	87,677
Creditors less than 1 year	(8,289)	—	—	(8,289)
Net assets	77,653	1,349	169,108	248,110

St Nicholas Parish Church, Lanark (Church of Scotland)

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

24. Collections for third parties

	2024	2023
	£	£
British Red Cross	560	610
Tearfund	—	627
	<u>560</u>	<u>1,237</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.

25. Operating lease commitments

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

	2024	2023
	£	£
Not later than 1 year	1,901	1,901
Later than 1 year and not later than 5 years	5,227	7,128
	<u>7,128</u>	<u>9,029</u>

26. Related parties

A total of £16,765 (2023: £20,995) was donated to the congregation by the trustees during the year.

27. 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.