



**THE PASTORAL CARE TRUST – THE ST NICHOLAS CARE FUND
(LIMITED BY GUARANTEE)**

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2025

Company No SC145282

Charity No SC029832

THE PASTORAL CARE TRUST – THE ST NICHOLAS CARE FUND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

INDEX	PAGE
Report of the Trustees	4 – 8
Independent Examiner’s Report	9
Accounting policies	10 – 11
Statement of financial activities	12
Balance sheet	13
Notes to the financial statements	14 – 18

THE PASTORAL CARE TRUST – THE ST NICHOLAS CARE FUND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Company Registration Number: SC145282

Charity Number: SC029832

Registered Office: Archdiocese of Glasgow
Curial Offices
196 Clyde Street
Glasgow
G1 4JY

Directors: Frank P McCormick
John Bernard Geggan
John McHugh – resigned 8 July 2025
Bernice Brady
Grace Ann Buckley
Monsignor Hugh Bradley
Brendan Berry
Archbishop William Nolan
Kenneth McCrorrie – appointed 3 September 2025

Co-ordinator: Sheena Kenny

Company Secretary: Frank P McCormick

Bankers: Virgin Money
145 Clyde Street
Glasgow
G1 3BJ

Solicitors: McSparran McCormick
Waterloo Chambers
19 Waterloo Street
Glasgow
G2 6AH

Independent Examiner Linda Chalmers FCCA
Chalmers Accountants
Chartered Certified Accountants
85 Glasgow Road
Dumbarton
G82 1RE

Website: www.rcag.org.uk

THE PASTORAL CARE TRUST – THE ST NICHOLAS CARE FUND
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025

The Trustees present their annual report together with the financial statements for the year ended 30 September 2025. These reports are also prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purposes.

The financial statements comply with the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Pastoral Care Trust – St Nicholas Care Fund (PCT – St Nicholas Care Fund), a private company limited by guarantee (SC145282), was established in 1993 and is recognised by the Office of the Scottish Charity Regulator as a charity (SC029832). The company is recognised by HM Revenue and Customs as having charitable status for the purposes of Section 505 of the Income and Corporation Taxes Act 1988. The charitable objects and powers of the company are established under its Memorandum of Association and the Trust is governed by its Articles of Association.

The Trust is an agency of the Archdiocese of Glasgow although the assistance provided is not restricted to activities or interests within the Catholic Church.

Reference and administrative information is shown on page 3, including those who served as directors (charitable trustees) during the year. The Board meets quarterly and the Trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant making, investment, reserves and risk management policies and performance. The day-to-day administration of grants, the processing, support and handling of applications prior to their consideration is delegated to the Co-ordinator.

New Trustees are appointed through a process of recommendation to the Board and subsequent invitation where appropriate. Copies of the Memorandum and Articles of Association and Financial Statements, along with the policy guidance on grant-making, are provided to new Trustees and opportunities are given for meetings with Board members and the Co-ordinator to discuss roles and responsibilities.

Charity Law requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Trust for that period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on the going concern basis unless there are indications to the contrary.

THE PASTORAL CARE TRUST – THE ST NICHOLAS CARE FUND
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

The Trustees are responsible for keeping proper accounting records, for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OBJECTIVES AND ACTIVITIES

The Trust exists to provide help in Christ's name to those most in need in society, regardless of race, colour or creed. The objects of the Trust are the relief of poverty, hardship and distress among persons suffering from old age, mental or physical disability, drug or alcohol dependency and the advancement of education in all matters affecting young persons. The PCT - St Nicholas Care Fund achieves these objectives by awarding grants to groups and organisations who work with those most in need in the community.

The Board's grant making policy is set out in full in the Grants Guidance Pack which may be obtained from the registered office. Generally, grants are available to groups and organisations working in local communities to meet the needs of disadvantaged people or groups. The Trust encourages applications from new and innovative projects, will not normally commit to long-term funding or projects, does not provide help to individuals for personal benefit or to organisations for salary budgets or deficits and does not offer assistance to any group involved in political campaigning whether or not associated with the Church.

Organisations applying for grants must complete a standard form and give details of how the grant would be used. Guidance notes are provided with all application forms and both documents are available on the Archdiocesan webpage. The Trust checks the charitable status of applicants where appropriate and requires full financial information on the organisations requesting assistance as well as requiring suitable references. Grant applications are considered on an ongoing basis by the Trustees and grants are paid within two weeks of the Trustees formal approval. Grants can be awarded up to a maximum of £15,000, with an average of £2,300 per grant. Successful projects are monitored within six months of the grant being awarded.

The collaboration with Faith in Community (Scotland) means that situations of need are communicated, often resulting in one charity being able to support a project when the other is unable to do so.

ACHIEVEMENTS AND PERFORMANCE

1. **Donations and Allocation of Funds** - The Trust is mainly funded by donations from the parishes in the Archdiocese of Glasgow. These donations are received principally during the season of Advent when the third Sunday in Advent is set aside as Caring Sunday and a pulpit appeal on that day realises on average £40,000. In anticipation of Advent, the Trust also distributes Advent Boxes to every parish in the Archdiocese and to the primary and secondary schools upon request. Supporters are encouraged to fill the boxes and return them to the Trust as soon as possible within or after the Christmas period. Following each Advent Appeal, there is usually a small number of new donors who wish to contribute by monthly standing order, in addition to significant numbers of annual and one-off donations received from individuals.

THE PASTORAL CARE TRUST – THE ST NICHOLAS CARE FUND
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

ACHIEVEMENTS AND PERFORMANCE (Continued)

2. Support – The Trust has agreed to support:

- groups and organisations within the geographical area from which funds are raised. This includes the City of Glasgow and Districts of East and West Dunbartonshire, North and South Lanarkshire, Renfrewshire, East Renfrewshire and Inverclyde and the western part of Argyll and Bute District around Helensburgh and the Gareloch;
- groups and organisations consisting mainly of volunteers, working in communities where funds are limited and poverty and deprivation are daily realities;
- groups and organisations supporting refugees and asylum seekers.

During the year, the Trust received 64 applications for funding of which 27 (42%) were awarded a grant. Total grants awarded were £72,788.

The selection of examples below demonstrates the range and diversity of the projects funded:

- **Sunny Cycles** was awarded £4,095 to purchase equipment and warm, protective clothing to encourage refugees to join group cycles.
- **Tollcross Community Trust** was awarded £4,185 to purchase furnishings and small electrical equipment to assist in the rehoming of homeless people.
- **Outdoors for You** was awarded £2,000 to fund construction of a seating shelter to enhance a community growing project.

3. Awareness and Support – Raising the profile of the Care Fund, requests for financial support and information on how to apply for funding has been increasingly conducted electronically. The Pastoral Care Fund's website has been key to keeping information up-to-date and accessible. Information has also been disseminated via *Flourish*, the newspaper of the Archdiocese of Glasgow, and the on-line resources of *Scottish Council for Voluntary Organisations, Glasgow Life and Funding Scotland*.

THE PASTORAL CARE TRUST – THE ST NICHOLAS CARE FUND
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

FINANCIAL REVIEW

The financial statements are presented in accordance with the legislation governing the reporting of charities in the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard application in the UK and Republic of Ireland (FRS 102).

The Trustees report a surplus of £12,243 for the year (2024: surplus of £103,865) and net current assets of £50,866 (2024: £63,743).

Investments

The investments of the Trust include a portfolio of diverse stocks and shares of £609,103 at 30 September 2025 (2024: £583,983), managed on a discretionary basis by independent stockbrokers.

Strategy

The policy of the Trust is for the investment portfolio to be managed on the basis that the primary objective is a balance between capital growth and income accumulation, subject to a medium degree of risk.

Ethical Considerations

The Trust seeks not to invest in equities directly or mainly involved in the manufacture and/or the supply of goods and services which would be in conflict with the teachings of the Gospel and the social teachings of the Catholic Church, particularly those teachings which promote the dignity of the human person, the sanctity of human life and the imperative of peace on earth. Investment managers have been instructed to ensure that the specific selection of investments should take into account the ethical position of the Catholic Church.

Valuation of Investment Portfolio

Sales of investments during the year produced a gain of £6,614 (2024: loss £1,734) and the revaluation of the portfolio at the end of the financial year gave rise to an unrealised gain of £21,593 (2024 gain: £64,171), both of which are included in the Statement of Financial Activities.

Risk Assessment

The Trustees have conducted their own review of the major risks to which the company is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable Trust. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

THE PASTORAL CARE TRUST – THE ST NICHOLAS CARE FUND
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

FINANCIAL REVIEW (Continued)

Reserves Policy & Going Concern

The General Fund is held for the purpose of the day-to-day cash flow requirements of the Trust and is unrestricted. As at the year end, the value of Unrestricted Reserves was £497,355 (2024: £490,330) and the value of Restricted Reserves was £162,614 (2024: £157,396). The current level of Reserves are sufficient to fund the long term activities of the Pastoral Care Fund. No material uncertainties exist at the balance sheet date.

Disclosure Requirements

For the year ended 30 September 2025, the company was entitled to exemption from audit of its financial statements under section 477 of the Companies Act 2006. No notice has been deposited by members under section 476 calling for an audit in relation to these financial statements.

FUTURE PLANS

The work of the Trust will continue to be promoted in accordance with its objectives.

Approval

This Report has been prepared having taken advantage of the Small Companies' Exemption in the Companies Act 2006. The accounts were approved by the Board of Trustees and signed on their behalf by



Archbishop William Nolan
Director



John Geggan
Director

Date: 2nd June 2026

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF THE PASTORAL CARE TRUST – THE ST NICHOLAS CARE FUND

I report on the accounts of the charity for the year ended 30 September 2025 which are set out on pages 4 to 18.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also directors of the company for the purposes of Company Law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Basis of Independent Examiner's report

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

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

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

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Linda Chalmers FCCA
Chalmers Accountants
Chartered Certified Accountants
85 Glasgow Road
Dumbarton
G82 1RE

Date: 2nd June 2026

THE PASTORAL CARE TRUST – THE ST NICHOLAS CARE FUND
PRINCIPAL ACCOUNTING POLICIES
FOR THE YEAR ENDED 30 SEPTEMBER 2025

General Information and basis of preparation

The Pastoral Care Trust – St Nicholas Care Fund (PCT – St Nicholas Care Fund), a private company limited by guarantee (SC145282), was established in 1993 and is recognised by the Office of the Scottish Charity Regulator as a charity (SC029832). In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are to provide help in Christ's name to those most in need in society, regardless of race, colour or creed. The objects of the Trust are the relief of poverty, hardship and distress among persons suffering from old age, mental or physical disability, drug or alcohol dependency and the advancement of education in all matters affecting young persons. The PCT - St Nicholas Care Fund achieves these objectives by awarding grants to groups and organisations who work with those most in need in the community.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and the UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historic cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted Funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Incoming Resources

Incoming Resources are the total resources receivable by the Trust in the ordinary course of business including pastoral donations and collections.

THE PASTORAL CARE TRUST – THE ST NICHOLAS CARE FUND
PRINCIPAL ACCOUNTING POLICIES (Continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Grants

Grants are accounted for when they are paid by the Trust.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets, excluding investment properties, by equal annual instalments over their expected useful lives. The rates generally applicable are:

Computer equipment – 33%

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in Net Gains/(Losses) on investments' in the SoFA.

Income from Investments

Investment income comprises dividends declared during the accounting period.

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the expenses in connection with fundraising activities designed to generate funds.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity, including independent examination fees.

Debtors and Creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure

Financial Instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE PASTORAL CARE TRUST – THE ST NICHOLAS CARE FUND

STATEMENT OF FINANCIAL ACTIVITIES

(including Income and Expenditure Statement)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income and Endowments from:					
Donations and legacies	1	62,612	-	62,612	49,267
Charitable activities	2	7,265	-	7,265	55,480
Income from investments	3	12,665	4,065	16,730	16,388
Total Income		82,542	4,065	86,607	121,135
Expenditure on:					
Raising funds	4	4,698	-	4,698	4,190
Charitable activities	5	92,172	5,701	97,873	75,517
Total Expenditure		96,870	5,701	102,571	79,707
Net Gains on investment assets		21,353	6,854	28,207	62,437
Net Income and Net Movement in funds		7,025	5,218	12,243	103,865
Reconciliation of funds:					
Total funds brought forward	11	490,330	157,396	647,726	543,861
Total funds carried forward	11	497,355	162,614	659,969	647,726

The accompanying accounting policies and notes form an integral part of these financial statements.

THE PASTORAL CARE TRUST – THE ST NICHOLAS CARE FUND
(Company No SC145282)
BALANCE SHEET AT 30 SEPTEMBER 2025

	Note	30/09/25 £	30/09/24 £
Fixed assets			
Tangible assets	7	-	-
Investments	8	609,103	583,983
		<u>609,103</u>	<u>583,983</u>
Current assets			
Cash at bank and in hand		41,753	62,643
Debtors	9	14,573	3,992
		<u>56,326</u>	<u>66,635</u>
Current liabilities			
Creditors: amount falling due within one year	10	5,460	2,892
Net current assets		<u>50,866</u>	<u>63,743</u>
Net assets		<u>659,969</u>	<u>647,726</u>
Reserves			
Unrestricted funds	11	497,355	490,330
Restricted funds	11	162,614	157,396
Total Charity Funds		<u>659,969</u>	<u>647,726</u>

For the year ended 30 September 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

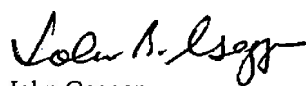
Trustees' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015) and the SORP: "Accounting and Reporting by Charities (FRS 102).

The financial statements were approved by the Board of Directors on 2nd of June 2026


Archbishop William Nolan
Director


John Geggan
Director

The accompanying accounting policies and notes form an integral part of these financial statements.

THE PASTORAL CARE TRUST – THE ST NICHOLAS CARE FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

1. Income – Donations and Legacies

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Parish Collections	62,612	49,267
	<u>62,612</u>	<u>49,267</u>

2. Income – Charitable Activities

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Donations	7,265	55,480
	<u>7,265</u>	<u>55,480</u>

3. Income – Investment Income

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £
Dividends received	11,759	3,774	15,533
Interest received	906	291	1,197
	<u>12,665</u>	<u>4,065</u>	<u>16,730</u>

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Dividends received	10,995	4,505	15,500
Interest received	888	-	888
	<u>11,883</u>	<u>4,505</u>	<u>16,388</u>

THE PASTORAL CARE TRUST – THE ST NICHOLAS CARE FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

4. Resources Expended – Costs of Generating Funds

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Publicity Materials	4,698	4,190
	<u>4,698</u>	<u>4,190</u>

5. Resources Expended – Charitable Activities

	Total 2025 £	Total 2024 £
<i>Costs directly attributable to activities:</i>		
Grants to community groups	57,788	36,167
Contribution to Faith in Community (Scotland)	15,000	15,000
	<u>72,788</u>	<u>51,167</u>
<i>Support costs allocated to activities:</i>		
Staff (see note 6)	17,626	16,854
Administration	2,758	3,117
Independent Review Fee	1,920	2,395
Investment Management Fees – Unrestricted Funds	2,105	1,439
Investment Management Fees – Restricted Funds	676	545
	<u>25,085</u>	<u>24,350</u>
	<u>97,873</u>	<u>75,517</u>

Some accounting and secretarial services are provided by the Archdiocese of Glasgow at no cost to the Pastoral Care Trust – The St Nicholas Care Fund.

THE PASTORAL CARE TRUST – THE ST NICHOLAS CARE FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

6. Directors and Employees

The company had 1 employee during the year seconded from the Archdiocese of Glasgow (2024: 1). The directors did not receive any remuneration or reimbursement for expenses during the year (2024: Nil). The staff costs charged by the Archdiocese during the year were as follows:

	2025	2024
	£	£
Wages & salaries	15,318	14,916
Social security costs	1,093	837
Other pension costs	1,215	1,101
	<u>17,626</u>	<u>16,854</u>

The Archdiocese operates three defined contribution pension schemes for their employees. The assets of the schemes are administered by trustees in funds independent from those of the Archdiocese.

No employees received remuneration amounting to more than £ 60,000 in either year.

7. Fixed Assets

	Computer Equipment £	Total £
Cost or valuation		
At 1 October 2024	1,524	1,524
At 30 September 2025	<u>1,524</u>	<u>1,524</u>
Depreciation		
At 1 October 2024	1,524	1,524
At 30 September 2025	<u>1,524</u>	<u>1,524</u>
Net book value at 30 September 2025	<u>-</u>	<u>-</u>
Net book value at 30 September 2024	<u>-</u>	<u>-</u>

THE PASTORAL CARE TRUST – THE ST NICHOLAS CARE FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

8 Fixed Asset Investments

	Listed Investments £
Valuation	
At 1 October 2024	583,983
Additions at cost	119,485
Disposals	(128,949)
Gain on disposal of investments	6,614
Gain on revaluation	21,593
Movement in cash held by stockbroker	6,377
At 30 September 2025	609,103

All the investments are in listed securities and no individual investment is in excess of 5% of the total value of the investments. The cash balance held within the investment portfolio at the 30th of September 2025 was £11,734.

The actual and attributed costs of the listed investments at 30 September 2025 were £512,730 (2024: £482,543).

9. Debtors

	2025 £	2024 £
Gift Aid	2,033	3,992
Bequest	12,540	-
	14,573	3,992

10. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	5,460	2,892

11. Funds – Movements in the Year

(a) Unrestricted Funds	At 01/10/24 £	Income £	Expenditure £	Investment Gains £	At 30/09/25 £
General Reserve	490,330	82,542	(96,870)	21,353	497,355

Unrestricted Funds are the surplus of general income over general expenditure.

THE PASTORAL CARE TRUST – THE ST NICHOLAS CARE FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

(b) Restricted Funds	At	Income	Expenditure	Investment	At
	01/10/24 £			Gains £	30/09/25 £
St Elizabeth Home Trust	157,396	4,065	(5,701)	6,854	162,614

The St Elizabeth Home Trust was wound up during 2009/10 and its assets transferred to the Pastoral Care Trust – The St Nicholas Care Fund. The assets are to be applied towards the care of the poor and sick of Glasgow, free of charge.

12. Capital commitments

There were no capital commitments at 30 September 2025 (30 September 2024: £Nil).

13. Contingent assets/liabilities

There were no contingent assets or liabilities at 30 September 2025 (30 September 2024: £Nil).

14. Liability of members

The company was incorporated as one limited by guarantee and not having a share capital. In the event of the winding up of the company a member is liable to contribute a sum not exceeding £1. At 30 September 2025, there were 8 members (30 September 2024: 8).

15. Related Party Transactions

There were no related party transactions in the year (30 September 2024: £Nil).