NAZARETH UNITARIAN CHAPEL
FINANCIAL STATEMENTS
for the year ended 31 December 2025

Prepared by

IAN DALZELL LTD
CHARTERED ACCOUNTANTS

Broughton Lodge Mews
Field Broughton
Grange-over-Sands
Cumbria
LA11 6HL

NAZARETH UNITARIAN CHAPEL
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2025

	2025 Unrestricted Funds	2025 Restricted Fund	2025 Total	2024 Unrestricted Funds	2024 Restricted Fund	2024 Total
	£	£	£	£	£	£
INCOME :						
Collections (Open & Envelopes)	6,093		6,093	4,919		4,919
Subscriptions, Donations & Grants	15,858		15,858	29,126		29,126
Garden Fund Grants	-	2,000	2,000	-	1,550	1,550
Bequests	-		-	-		-
Tax Reclaimed (Gift Aid)	1,454		1,454	1,125		1,125
Rentals & Function Fees Received	14,016		14,016	14,353		14,353
Event Receipts	3,542		3,542	5,088		5,088
Bank & Building Society Interest	-		-	-		-
Dividends & Investment Income	5,356		5,356	5,549		5,549
Realised Gains/(Losses) on Sale of Investments	-		-	395		395
	46,319	2,000	48,319	60,555	1,550	62,105
EXPENDITURE :						
Event, Function & Musical Extravaganza Expenses	1,707		1,707	3,093		3,093
Property Running Expenses (inc Caretaker Wages)	36,417		36,417	40,471		40,471
Salaries, Pensions & Preaching Fees	9,167		9,167	18,220		18,220
Subscriptions, Donations and General Assembly Fees & Contributions	1,959		1,959	2,110		2,110
Administrative Expenses	815		815	669		669
Repairs, Renewals & Refurbishments	8,280		8,280	7,385		7,385
Garden Fund Expenditure	-	890	890	-	2,963	2,963
Loss/(Gain) on Sale of Equipment	(200)					
Depreciation on Fixtures, Fittings & Equipment	561		561	596		596
	58,706	890	59,796	72,544	2,963	75,507
SURPLUS/(DEFICIT)	(12,387)	1,110	(11,477)	(11,989)	(1,413)	(13,402)

NAZARETH UNITARIAN CHAPEL
BALANCE SHEET
as at 31 December 2025

	2025	2025	2024	2024
	£	£	£	£
FIXED ASSETS				
Land at cost	5,101		5,101	
Chapel	1,000		1,000	
95 Church Street	13,000		13,000	
Car Park	24,381		24,381	
Less Amount written off to Income & Expenditure Account	(24,381)		(24,381)	
		19,101		19,101
Fixtures, Fittings & Equipment at cost	75,150		75,150	
Additions	420		-	
Less Depreciation at 20% p.a. to date	(73,327)		(72,766)	
		2,243		2,384
		21,344		21,485
INVESTMENTS				
Stocks & Shares at market value (see Note 1)		194,098		161,231
CURRENT ASSETS				
Santander (Fundraising Account)	11,111		11,132	
Junior Bank Account	25		24	
Barclays Current Account	36,353		47,472	
	47,489		58,628	
CURRENT LIABILITIES				
Creditors	-		-	
		47,489		58,628
		262,931		241,344
FINANCED BY :				
Garden Restricted Fund Net Balance brought forward		2,191		3,604
Surplus/(Deficit) for year		1,110		(1,413)
Garden Restricted Fund Net Balance remaining		3,301		2,191
Unrestricted Fund brought forward		191,713		203,704
Surplus/(Deficit) for year		(12,387)		(11,989)
Unrealised Gains/(Losses) on Investments b/f	47,438		23,975	
Realised (Gains)/Losses on Investments previously Unrealised	-		1,409	
Unrealised Gains/(Losses) on Investments in year	32,866		22,054	
Unrealised Gains/(Losses) on Investments c/f		80,304		47,438
		259,630		239,153
		262,931		241,344

ACCOUNTANTS REPORT

We have prepared the above attached Income & Expenditure Account and Balance Sheet from the information and explanations supplied to us.

IAN DALZELL LTD 12 March 2026
CHARTERED ACCOUNTANTS

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NOTES TO THE ACCOUNTS
for the year ended 31 December 2025

1. Investments comprise:

	2025 Number of Shares	2025 Market Value	2024 Number of Shares	2024 Market Value
	£	£	£	£
GlaxoSmithKline (cost £4,887) (4 for 5 22/07/22)	344	6,271	344	4,629
Haleon (cost £1084, demerger from GSK)	430	1,612	430	1,623
Henderson Far Eastern Income (cost £10,997)	3,657	8,759	3,657	8,393
Henderson High Income (cost £9,832)	6,080	11,400	6,080	9,880
Lazard Global Equity Income (cost £11,000)	12,496	19,493	13,322	18,418
Lloyds Banking Gp Ordinary (cost £6,844)	8,176	8,032	8,176	4,479
National Grid (cost £7,488 less Rights Issue sold £652)	1,176	13,495	1,176	11,172
Liontrust Global Innovation B Acc (cost £11,000)	4,142	43,614	4,142	38,561
3:G Newton Global Growth & Income (cost £20,000)	25,700	50,935	17,049	30,222
Premier Foods (cost £6,129)	200	345	200	375
Schroder Real Estate Investment Trust (cost £2,171)	5,530	3,003	5,530	2,809
Shell Global (cost £7,509)	342	9,371	342	8,468
Tate & Lyle Ordinary (cost £3,304)	774	2,901	774	5,027
Whitbread Ordinary (cost £2,736)	389	9,920	389	11,460
Whitbread Ordinary (cost £2,910)	194	4,947	194	5,715
		194,098		161,231

1a) Lazard Global Equity Income (Acc) units numbered 13,322 when they were purchased. The holding is now only 12,496 units due to a unit conversion in 2020 which has not taken into account until now. Therefore, in the past, the market values have been incorrect. The number of units held has now been adjusted to give the correct market value (and unrealised gain adjusted accordingly).

1b) Newton Global Growth & Income numbered 17,049 when they were purchased. The holding is now 25,700 shares. It cannot be ascertained when this was changed but the correct number of shares has now been used. Therefore, in the past, the market values have been incorrect. The number of shares held now has been corrected to give the correct market value (and unrealised gain adjusted acordingly).

2. During 2025 £7,500 (2024: £18,000) fees were paid to the Lancashire Collaborative Ministry.

3. Property Running Expenses (inc Caretaker Wages) comprise:

	2025	2024
	£	£
Wages (including NIC and pension)	15,697	13,978
Heat, Light, Power, Water + Phone	12,331	18,177
Insurance	8,389	8,316
Waste Removal and Cleaning Materials	-	-
	36,417	40,471