

# The Pauline Meetings

## FINANCIAL STATEMENTS

for the year ended

31 January 2025

# The Pauline Meetings

## Report of the Trustees

For the year ended 31 January 2025

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The Pauline Meetings was formally established by a Declaration of Trust made on 4 March 1997 and registered with the Charity Commission on 3 November 1997 with the registration number 1065444.

### Objects

The primary object of the Trust is "To advance the Christian faith among young people generally and, as long as possible, the pupils and former pupils of St Paul's School, Barnes in particular".

### History

The Pauline Meetings was originally set up in 1900, with the same objectives as those now formally established in the Declaration of Trust. Over the last one hundred and nineteen years many thousands of boys, mainly but not exclusively connected with St Paul's School, have discovered, or have grown in, the Christian faith through the work of the Meetings and a substantial number have gone on to enter the Christian ministry.

### Meeting the Objectives

In 2024-25 the charity again held successful house parties at Easter and in the summer. Smaller events – a symposium, a conference and a boat trip - have been arranged for specific groups. Sunday worship meetings and discussion groups have also continued. All activities have been organized by a dedicated team of volunteers and the trustees wish to place on record their appreciation of their work and their commitment.

We continue to work closely with the Chaplain and the leadership team of St Paul's School (SPS). The school is keen to ensure that, since the name of the Pauline Meetings makes our association with SPS clear, we apply the same high level of attention to safeguarding as SPS does in its own operation. Our policies and the way in which we apply them have been fully reviewed and approved by the school. SPS staff attend our house parties.

### Trustees

The trustees during the year were:

John Howard (Chair)  
Richard Holman  
Peter Mothersill  
Oliver Paish  
Revd Robert Stanier  
Giles Tibbitts appointed 27<sup>th</sup> August 2024

New trustees are appointed from supporters of the charity by a resolution of the existing trustees.

### Professional advisers

The charity's bankers are HSBC Bank, 117 Great Portland Street, London W1W 8QJ. Funds are also held on deposit at COIF Charities Deposit Account, Senator House, 85 Queen Victoria Street, London EC4V 4ET.

The charity's investment funds are held in the Equities Investment Fund for Charities ('Charifund'), which is managed by M&G Investments.

The independent examiner of the charity's accounts is Frederick Light ACA.

Insurance cover is arranged by Ecclesiastical Insurance Group of Beaufort House, Brunswick Road, Gloucester GL1 1JZ.

### Administrative address

The administration of the charity is carried out by Richard Holman at 11 Genoa Avenue, Putney, London SW15 6DY.

# The Pauline Meetings

## Report of the Trustees

For the year ended 31 January 2025

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### Financial position

In the year to 31 January 2025 the charity's income amounted to £109,463 (2024: £78,689), including £2,300 (2024: £4,713) into restricted funds. The increase was mainly due to receipt of a legacy of £30,000.

Expenses totalled £69,315 (2024: £59,771), including £3,732 (2024: £5,533) from restricted funds, and there was a surplus for the year of £40,148 (2024: surplus £18,918) before unrealised investment gains of £3,790 (2024: losses of £3,573). Net outgoing resources from the restricted funds amounted to £1,432 (2024: net deficit £856).

Net assets at 31 January 2025 amounted to £207,826 (2024: £163,888), of which £1,780 (2024: £3,212) was in restricted funds.

The trustees sold the holding in Black Rock Charities Equity units on 2<sup>nd</sup> February 2024 after receiving notice from the investment manager that the fund was being wound down. The sale proceeds have been held in a high interest deposit account due to concern about stock market volatility. The remaining investment, which is in M&G Charifund, increased in value by 8.5% during the year (2024: investments fell by 3.8%). The trustees are long-term investors and do not rely on specific levels of either capital appreciation or investment income in order to achieve their objectives. The trustees' investment policy is designed to provide a steady and regular income while at the same time protecting the capital value of the portfolio. Since £155,174 (74.7% of the charity's assets) was held in cash at 31 January 2025 (2024: 25.8%) there should be no need to realise any investments in the short term.

All the work of the charity is carried out on an unpaid basis but the trustees do not consider that it is possible to establish a financial value for the services for inclusion in the accounts.

### Legacy

In 2021 the trustees were advised that one of the volunteer leaders who played a pivotal role in the charity's activities for more than sixty years, Basil Moss, had left his house in Barnes to the Pauline Meetings in his Will, subject to certain conditions being met. The probate value of the property was £2.5m. In June 2021 Mr Moss's executors transferred the benefit of the rental income from the house, and also responsibility for all the costs associated with it, to the charity and the attached accounts reflect that income and expenditure.

The executors obtained probate in February 2022, but due to issues relating to other assets in the estate they had not been able to transfer legal ownership of the house to the charity by 31<sup>st</sup> January 2025. Hence the property is not shown on the charity's balance sheet at the end of its financial year. Once they are able to do so, the trustees have resolved to sell the house, which is no longer suitable for contributing to the delivery of the charitable objects of the Pauline Meetings. In accordance with the terms of Mr Moss's Will the sale proceeds will be shared equally with St Michael and All Angels Church, Barnes.

During the year to 31<sup>st</sup> January 2025 the executors were able to pay a legacy of £30,000 from Mr Moss's estate.

### Reserves Policy

The trustees will utilize the charity's reserves as necessary in order to meet its objectives and maintain its activities. If reserves fall below the total amount of the net deficit for the previous three years the trustees will make an appeal for funds to the supporters of the Pauline Meetings.

### Risk

The trustees consider the main areas of risk to be:

**Safeguarding** – the charity has established a child protection policy based on criteria used by the Church of England and all those involved in the leadership of activities have been known to the senior staff for at least ten years. The charity's activities are planned in conjunction with the safeguarding team at St Paul's School, Barnes to ensure that our policies and practice meet the school's exacting standards.

**Financial** – the trustees ensure that adequate insurance is in place to cover claims that might be made in relation to accidents or other adverse incidents at events run by the Pauline Meetings.

**Reputational** – the charity has established strong and effective procedures for the planning and operation of its activities. There is a separation of responsibility between the trustees, who focus on strategy and issues such as safeguarding and insurance, and the Executive, which manages the activities.

Approved by the Trustees and signed on their behalf by

 (John Howard - Chairman)

Date: 18 Feb 26



## **INDEPENDENT EXAMINER'S REPORT TO THE COUNCIL OF THE PAULINE MEETINGS**

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 January 2025, which are set out on pages 4 to 6.

### **Responsibility and basis of independent examiner's report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.



Frederick Light ACA  
Chartered Accountant  
124 City Road  
London  
EC1V 2NX

Date: 24<sup>th</sup> February 2026

**The Pauline Meetings**  
**STATEMENT OF FINANCIAL ACTIVITY**  
for the year ended 31 January 2025

	Notes	2025			2024		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		£	£	£	£	£	£
<i>INCOMING RESOURCES</i>							
Charitable Activities		37,307	-	37,307	32,599	-	32,599
Donations		1,570	2,300	3,870	1,738	4,713	6,451
Legacy		30,000	-	30,000	-	-	-
Investment Income		8,346	-	8,346	4,779	-	4,779
Rental income		29,940	-	29,940	34,860	-	34,860
		<u>107,163</u>	<u>2,300</u>	<u>109,463</u>	<u>73,976</u>	<u>4,713</u>	<u>78,689</u>
<i>RESOURCES EXPENDED</i>							
Charitable Activities	1	49,801	3,732	53,533	39,218	5,569	44,787
Administration		1,024	-	1,024	677	-	677
Property expenses		14,758	-	14,758	14,307	-	14,307
		<u>65,583</u>	<u>3,732</u>	<u>69,315</u>	<u>54,202</u>	<u>5,569</u>	<u>59,771</u>
<i>NET INCOMING / (EXPENDED) RESOURCES</i>		41,580	(1,432)	40,148	19,774	(856)	18,918
Unrealised Gains / (Losses) on Investments		3,790	-	3,790	(3,573)	-	(3,573)
<i>NET MOVEMENT IN FUNDS</i>		45,370	(1,432)	43,938	16,201	(856)	15,345
Balance at 1 February		160,676	3,212	163,888	144,475	4,068	148,543
Balance at 31 January		<u>206,046</u>	<u>1,780</u>	<u>207,826</u>	<u>160,676</u>	<u>3,212</u>	<u>163,888</u>

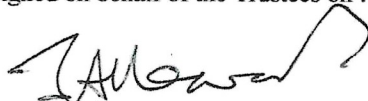
# The Pauline Meetings

## BALANCE SHEET


At 31 January 2025

	Notes	2025 £	2024 £
<i>Investments:</i>			
Quoted Investments (at market value)	2	48,180	91,433
<i>Current Assets:</i>			
Cash at Bank:			
On deposit		139,727	26,749
Current account		15,447	15,558
Debtors and Prepayments	3	7,783	32,560
		162,957	74,867
<i>Current Liabilities:</i>			
Creditors, accrued expenses and deferred income	4	(3,311)	(2,412)
Net Current Assets		159,646	72,455
NET ASSETS		207,826	163,888
<i>Representing:</i>			
Unrestricted Fund		206,046	160,676
Restricted Fund	5	1,780	3,212
		207,826	163,888

Approved by and signed on behalf of the Trustees on 18 Feb 2026



John Howard



Richard Holman

# The Pauline Meetings

## NOTES TO THE ACCOUNTS

### For the year ended 31 January 2025

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#### ACCOUNTING POLICIES

##### *Accounting convention*

The financial statements have been prepared under the historical cost convention and have been drawn up in accordance with the Statement of Recommended Practice for accounting by charities.

##### *Income*

Income is recognized on the earlier of the date of receipt or that on which the precise amount is known, provided the charity is certain to receive the income in question.

##### *Expenditure*

Expenditure is recognized on the accruals basis.

1	CHARITABLE ACTIVITIES		
	These mainly comprise the house parties and other activities referred to in the report of the trustees.		
2	QUOTED INVESTMENTS	2025	2024
		£	£
	Market value:		
	At 1 February 2024	91,433	95,006
	Sale during year	(47,043)	-
	Realized gain on sale	-	-
	Unrealized gain / (loss) / on revaluation	3,790	(3,573)
	At 31 January 2025	48,180	91,433
3	DEBTORS AND PREPAYMENTS	2025	2024
		£	£
	Property income and expenses	847	193
	Tax recoveries	488	228
	Fees for activities	5,948	4,977
	Prepaid expenses	500	771
	Other debtor	-	26,391
		7,783	32,560
	The 'Other debtor' is a payment made by the charity on behalf of the executors of Basil Moss (see the Trustees' Report). This loan was repaid in full on 7 <sup>th</sup> November 2024.		
4	CREDITORS AND ACCRUED EXPENSES	2025	2024
		£	
	Charitable activities	2,368	2,412
	Property expenses	943	-
		3,311	2,412
5	RESTRICTED FUNDS		
	These are donations received by the charity for payment to other charities.		