

Charity registration number 1074971 (England and Wales)

WEST LONDON COMMUNITY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

WEST LONDON COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Vicky Read Andrew M Statham Angharad Milenkovic Guy Lunn Alison R Dales	(Appointed 8 January 2025) (Appointed 8 January 2025) (Appointed 8 January 2025) (Appointed 8 January 2025)
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Charity number	1074971
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Independent examiner	Summers Morgan First Floor, Sheraton House Lower Road Chorleywood Hertfordshire WD3 5LH
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Bankers	Lloyds TSB Bank plc 45 The Broadway Ealing London W5 5JU
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Solicitors	EDC Lord & Co Link House 1200 Uxbridge Road Hayes Middlesex UB4 8JD
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WEST LONDON COMMUNITY TRUST

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WEST LONDON COMMUNITY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's declaration of trust, the Charities Act 2011 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) (effective 1 January 2019)"

Objectives and activities

Our charitable objects are to advance, encourage and promote the practice and general awareness of Christianity amongst members of the public in the Greater London Boroughs of Ealing and Hounslow.

The policies adopted in furtherance of these objects have been the purchase of housing for, and employment of Christian youth and children's workers, support for the New Wine Discipleship Year Hub for West London and support for Discipleship Year Students based at St Paul's Church, Ealing.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

The trust's activities during the year have continued to be the support of Christian youth and children's pastors and also the support, host and manage the West London New Wine Discipleship Year training hub.

The trust acts as the host for Ealing Besom, which receives donations of good quality second-hand furniture equipment and matches this with those in need in the local community. Referrals are received from the community, via Ealing Foodbank, Social Services and other community groups.

The work of the Christians Against Poverty (CAP) Ealing Debt Centre resumed in February 2021, following the appointment of a new debt centre manager. After completing his initial training, the manager was able to start supporting clients again. The debt centre offers free debt counselling and advice to individuals in the community who are facing or approaching financial difficulties. Its aim is to help clients achieve financial stability and become debt-free. This work is carried out in partnership with the national CAP charity, which provides support, training, and advice to the local debt manager. The centre is based at Oaktree Church in Acton.

The trust expects to continue to work across these areas with no significant change in activities in the coming year.

Financial review

The financial transactions during the year and the financial position at the end of the year are summarised in the attached accounts. Most of the trust's income for the year came from St Paul's Church Ealing and its members. The trustees consider that the financial position at the end of the year was satisfactory.

As at 31 December 2024, the trust held total funds of £953,747 (2023: £946,350), which included £317,730 in unrestricted funds (2023: £297,948) and £636,017 in restricted funds (2023: £648,402). Of the unrestricted funds, £317,730 (2023: £297,948) can only be realised by selling the freehold property. Under the Charity Commission definition, this means the trust had no free reserves as at 31 December 2024 (2023: Nil). The trust's policy is to maintain reserves at a level sufficient to cover three to four months of average expenditure. The current reserves position does not fully meet this policy. The trustees, in conjunction with the PCC, are continuing to take steps to address this issue throughout 2025 and will also review the overall reserves policy in light of the current operating conditions.

Reserves policy

The trustees set a budget annually and monitor cash flow to ensure their liabilities can be met. Consideration has been given to ways in which additional funds may be raised.

WEST LONDON COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees have reviewed the major risks facing the trust and are satisfied that all reasonable measures are in place to mitigate their effect. They intend to keep these matters under regular review.

Plans for future periods

The trust expects to continue running the New Wine Discipleship Year hub in association with New Wine, Besom Ealing, and the CAP debt centre. In 2025, the trustees plan to review the current activities and explore other opportunities to providing support to those in our local community.

Structure, governance and management

The trust was established by a charitable trust deed on 26 June 1998. The trust objectives are to promote the advancement and awareness of Christianity throughout West London and the London Boroughs of Ealing and Hounslow, in particular by providing assistance and support to young people, the elderly, ex offenders or others in conditions of hardship or distress as a result of social circumstances or disadvantage.

The trustees who served during the year were:

Vicky Read

Nicholas J K Becker (Resigned 8 January 2025)

Shushilkumar Chohan (Resigned 8 January 2025)

Zoe A Kowalski (Resigned 8 January 2025)

Andrew M Statham (Appointed 8 January 2025)

Angharad Milenkovic (Appointed 8 January 2025)

Guy Lunn (Appointed 8 January 2025)

Alison R Dales (Appointed 8 January 2025)

Recruitment and appointment of trustees

The trustees receive no remuneration for their role and all are actively involved in the day to day management of the trust. The appointment of trustees is carried out in consultation with the PCC of St Paul's Church Ealing.

Organisational structure

The trust's affairs are conducted by the trustees in conjunction with other staff and members of St Paul's Church Ealing.

Restricted Funds

The Freehold Property funds for Nightingale Road, 16 Studley Grange Road, 114 Studley Grange Road, and 7 Rosedale Close have been used for the purchase and maintenance of these properties. These funds are designated to provide housing for the trust's workers, other local Christian workers, volunteers, and young people.

The Besom fund is allocated to the Besom Ealing Hub, which collects donations of good-quality second-hand furniture and equipment. This hub redistributes these items to those in need who have been referred by community services, such as Foodbank.

The CAP Ealing Debt Centre fund is used to employ a part-time manager who provides free debt counselling services to individuals already in debt or at risk of falling into debt. The debt centre was originally established by several churches across Ealing following the 'Soul in Ealing/Love Ealing' initiatives but had no host organisation until it was adopted into the Trust as a restricted fund. The centre is managed on a day-to-day basis by a small committee of local church leaders and the national CAP charity.

WEST LONDON COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees' report was approved by the Board of Trustees.

Vicky Read

Trustee

7 October 2025

WEST LONDON COMMUNITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEST LONDON COMMUNITY TRUST

I report to the trustees on my examination of the financial statements of West London Community Trust (the trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the trust as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Nicholas Corden ACA (Senior Statutory Auditor)
Summers Morgan

First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Dated: 9 October 2025

WEST LONDON COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies		-	72,031	72,031	-	79,119	79,119
Charitable activities	3	12,375	21,633	34,008	11,374	17,896	29,270
Other income	4	47,341	-	47,341	27,668	-	27,668
Total income		59,716	93,664	153,380	39,042	97,015	136,057
Expenditure on:							
Charitable activities	5	63,823	82,160	145,983	45,311	88,646	133,957
Net income/(expenditure)		(4,107)	11,504	7,397	(6,269)	8,369	2,100
Transfers between funds		23,889	(23,889)	-	28,730	(28,730)	-
Net movement in funds	8	19,782	(12,385)	7,397	22,461	(20,361)	2,100
Reconciliation of funds:							
Fund balances at 1 January 2024		297,948	648,402	946,350	275,487	668,763	944,250
Fund balances at 31 December 2024		317,730	636,017	953,747	297,948	648,402	946,350

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

WEST LONDON COMMUNITY TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		1,315,296		1,327,419
Current assets					
Debtors	13	486		582	
Cash at bank and in hand		48,700		49,937	
		49,186		50,519	
Creditors: amounts falling due within one year	15	(24,824)		(36,919)	
Net current assets			24,362		13,600
Total assets less current liabilities			1,339,658		1,341,019
Creditors: amounts falling due after more than one year	16		(385,911)		(394,669)
Net assets			953,747		946,350
The funds of the trust					
Restricted funds	18		636,017		648,402
Unrestricted funds			317,730		297,948
			953,747		946,350

The financial statements were approved by the trustees on 7 October 2025

Vicky Read
Trustee

WEST LONDON COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

West London Community Trust is an unincorporated Charity registered with the Charity commission in England and Wales (number 1074971); its principle address is 4a Ridley Avenue, London, W13 9XW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's declaration of trust, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Donations are credited in the accounts when they are received. Income Tax recoverable on Gift Aid donations is credited at the same time as the related donation.

1.5 Expenditure

Expenditure is recognised in the accounts at the time when a liability to make payment is incurred.

1.6 Tangible fixed assets

Tangible fixed assets other than freehold land are stated at cost less depreciation.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% per annum on cost of buildings
Plant and machinery	25% per annum on net book value

WEST LONDON COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity 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 amortised cost.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

WEST LONDON COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Discipleship year income	12,375	-	12,375	11,374	-	11,374
Christians against poverty income	-	21,633	21,633	-	17,896	17,896
	<u>12,375</u>	<u>21,633</u>	<u>34,008</u>	<u>11,374</u>	<u>17,896</u>	<u>29,270</u>
Analysis by fund						
Unrestricted funds	12,375	-	12,375	11,374	-	11,374
Restricted funds	-	21,633	21,633	-	17,896	17,896
	<u>12,375</u>	<u>21,633</u>	<u>34,008</u>	<u>11,374</u>	<u>17,896</u>	<u>29,270</u>

WEST LONDON COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Other income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Rental income	47,341	27,668

5 Expenditure on charitable activities

	Discipleship Year 2024 £	Prison Ministry 2024 £	The Besom 2024 £	St Pauls Ealing 2024 £	CAP 2024 £	Total 2024 £
Staff costs	3,998	-	-	-	14,194	18,192
Depreciation and impairment	-	-	-	17,069	-	17,069
Direct costs	7,355	-	310	16,990	7,300	31,955
	11,353	-	310	34,059	21,494	67,216
Grant funding of activities (see note 6)	-	-	-	47,341	-	47,341
Share of support and governance costs (see note 7)						
Support	330	212	47	28,077	-	28,666
Governance	387	248	55	2,070	-	2,760
	12,070	460	412	111,547	21,494	145,983
Analysis by fund						
Unrestricted funds	12,070	460	102	51,191	-	63,823
Restricted funds	-	-	310	60,356	21,494	82,160
	12,070	460	412	111,547	21,494	145,983

WEST LONDON COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Expenditure on charitable activities

(Continued)

Previous year:	Discipleship Year 2023 £	Prison Ministry 2023 £	The Besom 2023 £	St Pauls Ealing 2023 £	CAP 2023 £	Total 2023 £
Staff costs	3,442	-	-	-	13,955	17,397
Depreciation and impairment	-	-	-	15,254	-	15,254
Direct costs	5,613	-	2,801	25,481	7,330	41,225
	<u>9,055</u>	<u>-</u>	<u>2,801</u>	<u>40,735</u>	<u>21,285</u>	<u>73,876</u>
Grant funding of activities (see note 6)	-	-	-	27,736	-	27,736
Share of support and governance costs (see note 7)						
Support	362	233	52	30,257	-	30,904
Governance	202	130	29	1,080	-	1,441
	<u>9,619</u>	<u>363</u>	<u>2,882</u>	<u>99,808</u>	<u>21,285</u>	<u>133,957</u>
Analysis by fund						
Unrestricted funds	9,619	363	81	35,248	-	45,311
Restricted funds	-	-	2,801	64,560	21,285	88,646
	<u>9,619</u>	<u>363</u>	<u>2,882</u>	<u>99,808</u>	<u>21,285</u>	<u>133,957</u>

6 Grants payable

	St Pauls Ealing 2024 £	St Pauls Ealing 2023 £
Grants to institutions:		
St Pauls Ealing Church	<u>47,341</u>	<u>27,736</u>

WEST LONDON COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Support costs allocated to activities

	2024 £	2023 £
Premises expenses	2,360	2,487
Administrative expenses	26,306	28,418
Governance costs	2,760	1,440
	<u>31,426</u>	<u>32,345</u>
Analysed between:		
Discipleship Year	717	564
Prison Ministry	460	363
The Besom	102	81
St Pauls Ealing	30,147	31,337
	<u>31,426</u>	<u>32,345</u>

Unless support and governance costs relate directly to a specific charitable activity, they are allocated pro rata as a proportion of relative income. This is currently 14% to Discipleship Year, 9% to Prison Ministry, 2% to The Besom and 75% to St Pauls Ealing.

Governance Costs includes payments to the independent examiner of £2,760 (2023 - £1,440) for independent examination and accountancy fees.

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,760	1,440
Depreciation of owned tangible fixed assets	17,069	15,254
	<u></u>	<u></u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses during the year.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
DY students and Pastoral support	<u>2</u>	<u>2</u>

WEST LONDON COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	17,672	16,891
Other pension costs	520	506
	<u>18,192</u>	<u>17,397</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Freehold land and buildings £	Plant and machinery £	Total £
Cost			
At 1 January 2024	1,515,078	1,269	1,516,347
Additions	4,945	-	4,945
	<u>1,520,023</u>	<u>1,269</u>	<u>1,521,292</u>
At 31 December 2024			
Depreciation and impairment			
At 1 January 2024	187,675	1,252	188,927
Depreciation charged in the year	17,063	6	17,069
	<u>204,738</u>	<u>1,258</u>	<u>205,996</u>
At 31 December 2024			
Carrying amount			
At 31 December 2024	<u>1,315,285</u>	<u>11</u>	<u>1,315,296</u>
At 31 December 2023	<u>1,327,403</u>	<u>16</u>	<u>1,327,419</u>

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	<u>486</u>	<u>582</u>

WEST LONDON COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

14 Loans and overdrafts

	2024 £	2023 £
Bank loans	399,099	422,987
Payable within one year	13,188	28,318
Payable after one year	385,911	394,669

A Mortgage was obtained in October 2008 from Kingdom Bank Limited to assist in the purchase of 16 Studley Grange Road, London which cost £319,000 freehold. This is a capital repayment loan, repayable over 20 years at a rate of 2.5% over the Kingdom Bank Limited base rate. The amount outstanding at 31st December 2024 was £34,152.

A Mortgage was obtained in May 2013 from Kingdom Bank Limited to assist in the purchase of 114 Studley Grange Road, London which cost £386,000 freehold. This is a capital repayment loan, repayable over 29 years and 5 months at a rate of 5% over the Kingdom Bank Limited base rate. The amount outstanding at 31st December 2024 was £15,576.

A Mortgage was obtained in November 2015 from Kingdom Bank Limited to assist in the purchase of 7 Rosedale Close, London which cost £515,000 freehold. This is a capital repayment loan, repayable over 30 years at a rate of 3.5% over the Kingdom Bank Limited base rate. The amount outstanding at 31st December 2024 was £349,371.

15 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	14	13,188	28,318
Other taxation and social security		150	150
Accruals and deferred income		11,486	8,451
		24,824	36,919

16 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	14	385,911	394,669

17 Retirement benefit schemes

Defined contribution schemes	2024 £	2023 £
Charge to profit or loss in respect of defined contribution schemes	520	506

WEST LONDON COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Balance at 31 December 2024
	£	£	£	£	£	£	£	£	£
For Freehold Property Nightingale Road	194,387	4,228	(7,093)	-	191,523	2,764	(5,142)	-	189,145
For Freehold Property 16 Studley Grange Road	208,033	13,807	(15,993)	(910)	204,936	10,700	(10,310)	(992)	204,334
For Freehold Property 114 Studley Grange Road	207,281	6,750	(7,564)	(3,159)	203,310	7,901	(8,484)	(3,389)	199,338
For Freehold Property 7 Rosedale Close	17,019	54,334	(33,909)	(24,662)	12,780	50,666	(36,420)	(19,508)	7,518
For Besom	7,559	-	(2,801)	-	4,760	-	(309)	-	4,451
For Christians against poverty	34,484	17,896	(21,285)	-	31,093	21,633	(21,495)	-	31,231
	<u>668,763</u>	<u>97,015</u>	<u>(88,645)</u>	<u>(28,731)</u>	<u>648,402</u>	<u>93,664</u>	<u>(82,160)</u>	<u>(23,889)</u>	<u>636,017</u>

Besom: A project dedicated to serving those in need through the donation and delivery of furniture, white goods, and other items, as well as through projects such as painting and gardening.

Freehold Properties (Nightingale Road, 16 & 114 Studley Grange Road, and 7 Rosedale Close): Provides affordable housing to support Christian workers and young adults within Ealing.

Christians Against Poverty (CAP): Used to employ a part-time manager who provides free debt counselling services to individuals who are already in debt or at risk of falling into debt.

Transfers Between Funds: Represent the capital element of the mortgage repayments made during the year, which are transferred to Unrestricted Funds.

WEST LONDON COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	714,961	600,335	1,315,296
Current assets/(liabilities)	(11,320)	35,682	24,362
Long term liabilities	(385,911)	-	(385,911)
	<u>317,730</u>	<u>636,017</u>	<u>953,747</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	714,870	612,549	1,327,419
Current assets/(liabilities)	(22,253)	35,853	13,600
Long term liabilities	(394,669)	-	(394,669)
	<u>297,948</u>	<u>648,402</u>	<u>946,350</u>

20 Related party transactions

The Charity is dependent upon the PCC of St Paul's Ealing for the majority of its funding. The Charity received donations of £72,031 in the year from St Paul's (2023 - £79,119). There were no balances outstanding between the charities at the year-end (2023 - £NIL). St Paul's also acts as a guarantor for the mortgages held over 16 Studley Grange Road, 114 Studley Grange Road, and 7 Rosedale Close.