

REGISTERED COMPANY NUMBER: 03568574 (England and Wales)
REGISTERED CHARITY NUMBER: 1085823

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
ST. PETER'S PROJECT

BBK Partnership
Chartered Accountants
& Statutory Auditors
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ST. PETER'S PROJECT

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ST. PETER'S PROJECT
Report of the Trustees
for the 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. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03568574 (England and Wales)

Registered Charity number

1085823

Registered office

4 Back Hill
Clerkenwell Road
London
EC1R 5EN

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Father Andrea Fulco

Mr Pietro Molle

Mr Giuseppe Gaglione

Approved by order of the board of trustees on 15 September 2025 and signed on its behalf by:

Father A Fulco - Trustee

ST. PETER'S PROJECT

Statement of Financial Activities for the Year Ended 31 December 2024

		31.12.24 Unrestricted fund £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	5,780	3,825
EXPENDITURE ON			
Raising funds	3	1,475	1,550
Charitable activities	4		
Centre Overhead Expenditure		1,760	939
Travel & Subsistence		653	-
Building Maintenance & Running Cost		1,242	-
Finance Charges		42	-
Total		5,172	2,489
NET INCOME		608	1,336
RECONCILIATION OF FUNDS			
Total funds brought forward		44,845	43,509
TOTAL FUNDS CARRIED FORWARD		45,453	44,845

The notes form part of these financial statements

ST. PETER'S PROJECT

Statement of Financial Position 31 December 2024

		31.12.24 Unrestricted fund £	31.12.23 Total funds £
	Notes		
CURRENT ASSETS			
Cash at bank		46,203	46,457
CREDITORS			
Amounts falling due within one year	7	(750)	-
NET CURRENT ASSETS		<u>45,453</u>	<u>46,457</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		45,453	46,457
NET ASSETS		<u>45,453</u>	<u>46,457</u>
FUNDS	8		
Unrestricted funds		<u>45,453</u>	<u>46,457</u>
TOTAL FUNDS		<u>45,453</u>	<u>46,457</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15 September 2025 and were signed on its behalf by:

Father A Fulco - Trustee

The notes form part of these financial statements

ST. PETER'S PROJECT

Notes to the Financial Statements for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical 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 £1.

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	5,780	3,825
	<u>5,780</u>	<u>3,825</u>

ST. PETER'S PROJECT

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

3. RAISING FUNDS

Raising donations and legacies

	31.12.24	31.12.23
	£	£
Fund raising events - Donation	1,475	710
Support costs	-	840
	<u>1,475</u>	<u>1,550</u>

4. CHARITABLE ACTIVITIES COSTS

	Support costs
	£
Centre Overhead Expenditure	1,760
Travel & Subsistence	653
Building Maintanace & Running Cost	1,242
Finance Charges	42
	<u>3,697</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>3,825</u>
EXPENDITURE ON	
Raising funds	1,550
Charitable activities	
Centre Overhead Expenditure	<u>939</u>
Total	<u>2,489</u>
NET INCOME	1,336
RECONCILIATION OF FUNDS	
Total funds brought forward	43,509

ST. PETER'S PROJECT

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

44,845

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.24
£

31.12.23
£

Accrued expenses

750

-

8. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	44,845	608	45,453
TOTAL FUNDS	44,845	608	45,453

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,780	(5,172)	608
TOTAL FUNDS	5,780	(5,172)	608

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	43,509	1,336	44,845
TOTAL FUNDS	43,509	1,336	44,845

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Notes to the Financial Statements - continued for the Year Ended 31 December 2024

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,825	(2,489)	1,336
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>3,825</u>	<u>(2,489)</u>	<u>1,336</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	43,509	1,944	45,453
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>43,509</u>	<u>1,944</u>	<u>45,453</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	9,605	(7,661)	1,944
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>9,605</u>	<u>(7,661)</u>	<u>1,944</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

ST. PETER'S PROJECT

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,780	3,825
Total incoming resources	5,780	3,825
EXPENDITURE		
Raising donations and legacies		
Fund raising events - Donation	1,475	710
Support costs		
Management		
Rates and water	142	-
Rent	1,100	-
Telephone	140	-
Postage and stationery	121	-
Sundries	290	-
Travel & Subsistence	653	-
	2,446	-
Finance		
Insurance	349	213
Bank charges	42	-
	391	213
Other		
Computer expenses	110	726
Governance costs		
Accountancy and legal fees	750	840
Total resources expended	5,172	2,489
Net income	608	1,336

This page does not form part of the statutory financial statements