

**COMPANY REGISTRATION NUMBER: 5255446**  
**CHARITY REGISTRATION NUMBER: 1112724**

**ST MARY'S PARISH TRUST**  
**Company Limited by Guarantee**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 DECEMBER 2023**

E J Avari & Co. Limited  
Association of Accounting Technicians  
178 Twyford Road  
Harrow, Middlesex  
London HA2 0SN

**ST MARY'S PARISH TRUST**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

	<b>PAGE</b>
Trustees' annual report (incorporating the directors' report)	<b>1 to 4</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities (including income and expenditure account)	<b>6</b>
Statement of financial position	<b>7</b>
Notes to the financial statements	<b>8 to 16</b>

---

**ST MARY'S PARISH TRUST**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)**  
**YEAR ENDED 31 DECEMBER 2023**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** St Mary's Parish Trust

**Charity registration number** 1112724

**Company registration number** 5255446

**Principal office and registered office** Parish Office  
St Mary's Church  
Putney High Street  
SW15 1SN

**THE TRUSTEES** A Grocott  
N Wilson  
Revd J Whittaker  
B J Deakins Harvey  
K Todd (appointed 28 September 2023)

**Company secretary** A Grocott

**Independent examiner** E J Avari & Co Limited  
Association of Accounting Technicians  
178 Twyford Road  
Harrow  
Middlesex  
HA2 0SN

**Bankers** TSB Bank Plc  
82a Eden Street  
Kingston Upon Thames  
KT1 1DJ

**Solicitors** Russell-Cooke LLP  
2 Putney Hill  
London  
SW15 6AB



**ST MARY'S PARISH TRUST**  
**COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)**  
*(continued)*

**YEAR ENDED 31 DECEMBER 2023**

**TRUSTEES' RESPONSIBILITY STATEMENT**

The Trustees (who are also the directors of St. Mary's Parish Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention of and detection of fraud and other irregularities.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The St. Mary's Parish Trust (the "Trust") was established under the Memorandum of Association on its Incorporation on 11<sup>th</sup> October 2004, amended on 6<sup>th</sup> January 2010 which set out the objects of the Trust and is governed by its Articles of Association. The Trust is governed by the Board of Trustees, which meets on a regular basis, typically three or four times each year. In addition, there is frequent informal interaction amongst the Trustees who are all regular attendees at St. Mary's church. The Board of Trustees consists of the Rector of the Parish of Putney, the Church Wardens of St. Mary's Church, Putney and no more than three additional members unanimously approved and appointed by the Rector and Church Wardens.

**OBJECTIVES AND ACTIVITIES**

The Trust's objects are to provide, or assist in the provision of, facilities in the interests of social welfare, for social, recreational and leisure time occupation or charitable for the public at large with the object of improving their conditions of life and to promote education and the arts and to undertake other charitable purposes. It achieves these objectives primarily through the letting out of the Brewer Building in Putney, the Leasehold Property referred to in Note 5 of these financial statements. The Brewer Building is let out to a wide range of organisations, which provide social, recreational and leisure activities to the local community. By supplying to these organisations, at a reasonable charge, a space within which to operate, the Trustees are working to provide a public benefit to the local community.



**ST MARY'S PARISH TRUST**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)**  
*(continued)*  
**YEAR ENDED 31 DECEMBER 2023**

**ACHIEVEMENTS AND PERFORMANCE**

The Trust continued to build back its core service of providing facilities to the local community. Whilst the occupancy of the rooms was encouraging, it was clear that the organisations making use of the Brewer Building were constrained in how much they were able to pay. Nevertheless, the Trust, alongside St. Mary's Church, continued to provide a safe and warm place for the Glassdoor charity. There was also a new and successful development called Study Space. This took advantage of the fibre optic brought onsite in 2022 and allowed local students to study for their exams in a safe and quiet environment.

**FINANCIAL REVIEW**

The moderate increase of 5.4% in Income was overshadowed by a 20.3% increase in Expenditure. As mentioned in 2022, the Utility Costs are a significant burden and this year they more than doubled. This was the principal reason that the Trust returned to a negative EBITDA of £10,800 compared to the positive one of £7,066 in 2022. The Trust will not be in a position to make any Grants for the foreseeable future. The Net Assets of the Trust fell to £1,073,145 from £1,118,630 with a depreciation charge in the year of £34,685 (2022 : £33,559).

**RISK MANAGEMENT**

The Trustees are focused on improving the financial performance of the Trust. A review of the charges for its facilities has been undertaken with an increased emphasis on cashflow. The Trust shares a proportion of its costs with St. Mary's church and as such the opportunities for cost reduction are limited. However, a new contract for Waste Management was concluded in May 2024 which will have financial benefits through cost reduction. In addition, a three-year gas supply contract at a much lower cost per kWh was secured in August 2024 which reduces the risk on Utility Costs.

**RESERVES POLICY**

The Trustees will be looking to ensure that the Trust returns to a positive EBITDA in 2024. It will only be after several years of positive net cashflow that the Trustees would consider any grants.

**PUBLIC BENEFIT**

The trustees have complied with the guidance on public benefit requirement in accordance with Section 17 of the Charities Act 2011. The Charities Commission in its "Charities and Public Benefit" Guidance requires that key principles be met in order to show that an organisation's aims are for the public benefit: first, there must be an identifiable benefit and secondly, that the benefit must be to the public or a section of the public. Our purposes meet the Charity Commission's public benefit requirement as our aims relate to providing, and assisting in the provision of, facilities in the interests of social welfare, for social, recreational and leisure time occupation or charitable purposes for the public at large with the object of improving their conditions of life and to promote education and the arts and to undertake other charitable purposes.

**PLANS FOR FUTURE PERIODS**

The Trust will continue to provide facilities in the interests of social welfare, for social, recreational and leisure time occupation or charitable for the public at large with the object of improving their conditions of life and to promote education and the arts and to undertake other charitable purposes.

**ST MARY'S PARISH TRUST**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)**  
*(continued)*  
**YEAR ENDED 31 DECEMBER 2023**

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

**INDEPENDENT EXAMINER**

E J Avari & Co. Limited have expressed their willingness to continue in office as the Independent Examiner and a resolution to reappoint them will be proposed at the forthcoming AGM.

The Trustees' annual report was approved on 16 September 2024 and signed on behalf of the Board of Trustees by:

  
.....  
Andrew Grocott  
Trustee



**ST MARY'S PARISH TRUST**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST. MARY'S**  
**PARISH TRUST**  
**YEAR ENDED 31 DECEMBER 2023**

I report to the trustees on my examination of the financial statements of St Mary's Parish Trust ('the charity') for the year ended 31 December 2023.

**RESPONSIBILITIES AND BASIS OF REPORT**

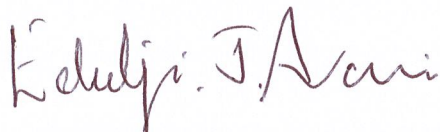
The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

**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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Edulji J Avari BCOM, MAAT  
For and on behalf of E J Avari & Co Limited  
The Association of Accounting Technicians  
Licence Number 1004948  
178 Twyford Road  
Harrow  
Middlesex HA2 0SN

Dated : 16<sup>th</sup> September 2024.



**ST MARY'S PARISH TRUST**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 DECEMBER 2023**

		Unrestricted funds £	Total funds £	2022 Total funds £
	Note			
<b>Income and endowments</b>				
Other trading activities	5	102,047	102,047	96,794
Investment income	6	970	970	156
<b>Total income</b>		<u>103,017</u>	<u>103,017</u>	<u>96,950</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	148,502	148,502	123,443
<b>Total expenditure</b>		<u>148,502</u>	<u>148,502</u>	<u>123,443</u>
<b>Net expenditure and net movement in funds</b>		<u>(45,485)</u>	<u>(45,485)</u>	<u>(26,493)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,118,630	1,118,630	1,145,123
<b>Total funds carried forward</b>		<u>1,073,145</u>	<u>1,073,145</u>	<u>1,118,630</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

**ST MARY'S PARISH TRUST**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2023**

COMPANY REGISTRATION NO. 5255446

	Note	£	£	2022 £
<b>FIXED ASSETS</b>				
Tangible fixed assets	14		1,069,737	1,098,352
<b>CURRENT ASSETS</b>				
Debtors	15	5,144		2,751
Cash at bank and in hand		30,109		44,069
		35,253		46,820
<b>CREDITORS: amounts falling due within one year</b>	16	(31,845)		(26,542)
<b>NET CURRENT ASSETS</b>			3,408	20,278
<b>NET ASSETS</b>			1,073,145	1,118,630
<b>FUNDS OF THE CHARITY</b>				
Unrestricted funds			1,073,145	1,118,630
<b>Total charity funds</b>	18		1,073,145	1,118,630

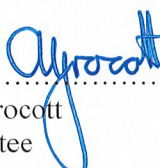
For the year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act 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.

These financial statements were approved by the board of trustees and authorised for issue on 16 September 2024 , and are signed on behalf of the board by:

  
 .....  
 A Grocott  
 Trustee

  
 .....  
 N Wilson  
 Trustee

The notes on pages 8 to 16 form part of these financial statements.

**ST MARY'S PARISH TRUST**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

**1. GENERAL INFORMATION**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Parish Office, St Mary's Church, Putney High Street, SW15 1SN.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Income**

All income is recognised when it is due.

Bank Interest is recognised and recorded in the financial statements as the income accrues.

**Going concern**

On the basis of current financial projections and after making such enquiries as are considered appropriate, the Trustees are satisfied that St Mary's Parish Trust has adequate resources to continue in operational existence for the foreseeable future. The trustees therefore believe it is appropriate to adopt the going concern basis in preparing the financial statements.

**Taxation**

St. Mary's Parish Trust is a registered Charity No. 1112724 with the benefit of exemption from taxation granted to the Corporation Tax Act 2010. On the basis that the charitable company's activities fall within their charitable purposes and their funds applied only for these purposes, no provision for corporation tax has been made.

**Material prior year errors**

No material prior year errors have been identified in the reporting period.

**Fund accounting**

Funds held by the Parish Trust are:



**ST MARY'S PARISH TRUST**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 DECEMBER 2023**

**Unrestricted Funds:**

**General Funds** - Any funds that are available for use by the Trustees within the general objects and powers of the charity are called general funds.

**Designated Funds** - Trustees may 'put aside' unrestricted general funds for specific purposes. These funds are designated funds.

**3. ACCOUNTING POLICIES**

**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Resources expended**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

- Expenditure is recognised on an accrual basis as a liability is incurred and includes all VAT.
- Charitable expenditure comprises those costs incurred by the Parish Trust in the delivery of its activities.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Parish Trust and includes independent examination fees and costs linked to the strategic management of the Parish Trust.
- Costs are allocated to as particular activity where the costs relate directly to that activity.

**ST MARY'S PARISH TRUST**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 DECEMBER 2023**

**3. ACCOUNTING POLICIES (continued)**

**Tangible Fixed Assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is provided on the straight-line basis and aims to write down the cost of all Tangible Fixed Assets over their estimated useful lives.

The rates generally applicable are:

Long leasehold property	- 2% per annum
Fixtures and fittings	- 25% per annum

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

The recoverable amount is the higher of value less costs to sell and value in use.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the assets is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of financial activities for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss be recognised for the asset in prior years. A reversal of an impairment loss is recognized immediately, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.



**ST MARY'S PARISH TRUST**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 DECEMBER 2023**

**3. ACCOUNTING POLICIES (continued)**

**Financial Instruments**

The charitable company 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.

Cash and cash equivalents include cash at banks and in hand and short-term deposits with a maturity date of three months or less.

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably. Creditors and provision are normally recognised at their settlement amount after allowing for any trade discounts due.

**4. MEMBERS**

Every member of St. Mary's Parish Trust agrees to contribute to the company £1 or any smaller amount if:

- a). St. Mary's Parish Trust is wound up while he or she is a member or within a year afterwards.
- b). The company has debts and liabilities which it cannot meet out of its assets.

If the company is wound up or dissolved, and there remains any property after all debts and liabilities have been met, the property must not be distributed among the members of the company. Instead, it must be given or transferred to some other charitable institution. This other institution must have similar objects to those of St. Mary's Parish Trust and must prohibit the distribution of its income and property among its members to an extent at least as great as that required by this Memorandum of Association.

**5. OTHER TRADING ACTIVITIES**

	Unrestricted Funds	<b>Total Funds 2023</b>	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Income from rent and lettings	<u>102,047</u>	<u>102,047</u>	<u>96,794</u>	<u>96,794</u>

**6. INVESTMENT INCOME**

	Unrestricted Funds	<b>Total Funds 2023</b>	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable	<u>970</u>	<u>970</u>	<u>156</u>	<u>156</u>



**ST MARY'S PARISH TRUST**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 DECEMBER 2023**

**7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds	<b>Total Funds 2023</b>	Unrestricted Funds	<b>Total Funds 2022</b>
	£	£	£	£
Rent	10,595	10,595	10,091	10,091
Light and Heat	21,657	21,657	10,103	10,103
Repairs & maintenance	16,394	16,394	12,802	12,802
Letting expenses	973	973	1,829	1,829
Insurance	5,054	5,054	4,686	4,686
Cleaning	11,499	11,499	8,252	8,252
Telephone	4,238	4,238	2,376	2,376
Depreciation	34,685	34,685	33,559	33,559
Management & caretaking	29,882	29,882	28,458	28,458
Stewarding	7,039	7,039	7,419	7,419
Consumable supplies & sundry	2,878	2,878	2,468	2,468
Provision for doubtful debts	-	-	(600)	(600)
Governance costs	3,608	3,608	2,000	2,000
	<u>148,502</u>	<u>148,502</u>	<u>123,443</u>	<u>123,443</u>

**8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Activities undertaken directly	Support costs	<b>Total funds 2023</b>	<b>Total funds 2022</b>
	£	£	£	£
Rent	10,595	—	10,595	10,091
Light and Heat	21,657	—	21,657	10,103
Repairs & maintenance	16,394	—	16,394	12,802
Letting expenses	973	—	973	1,829
Insurance	5,054	—	5,054	4,686
Cleaning	11,499	—	11,499	8,252
Telephone	4,238	—	4,238	2,376
Depreciation	34,685	—	34,685	33,559
Management & caretaking	29,882	—	29,882	28,458
Stewarding	7,039	—	7,039	7,419
Consumable supplies & sundry	2,878	—	2,878	2,468
Provision for doubtful debts	—	—	—	(600)
Governance costs	—	3,608	3,608	2,000
	<u>144,894</u>	<u>3,608</u>	<u>148,502</u>	<u>123,443</u>

**ST MARY'S PARISH TRUST**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 DECEMBER 2023**

**9. ANALYSIS OF GRANTS**

	<b>2023</b>	2022
	<b>£</b>	£
<b>GRANTS TO INSTITUTIONS</b>		
Grants to Parish of Putney	-	-
Total grants	<u>-</u>	<u>-</u>

Please refer to the Reserves Policy as set out on Page 3 of the Trustees' Report.

**10. NET EXPENDITURE**

Net expenditure is stated after charging:

	<b>2023</b>	2022
	<b>£</b>	£
Depreciation of tangible fixed assets	<u>34,685</u>	<u>33,559</u>

**11. GOVERNANCE COSTS**

	<b>2023</b>	2022
	<b>£</b>	£
Independent examination of the financial statements	2,050	2,000
Legal Fees	<u>1,558</u>	<u>-</u>
	<u>3,608</u>	<u>2,000</u>

**12. STAFF COSTS**

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2023</b>	2022
	<b>£</b>	£
Wages and salaries	28,206	26,928
Social security costs	830	722
Employer contributions to pension plans	846	808
	<u>29,882</u>	<u>28,458</u>

The average head count of employees during the year was 2 (2022: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2023</b>	2022
	<b>No.</b>	No.
Administrative Staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

**ST MARY'S PARISH TRUST**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 DECEMBER 2023**

**13. TRUSTEE REMUNERATION AND EXPENSES**

During the year no remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

**14. TANGIBLE FIXED ASSETS**

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 January 2023	1,661,296	34,140	1,695,436
Additions during the year	–	6,070	6,070
Disposals during the year	–	(5,877)	(5,877)
<b>At 31 December 2023</b>	<u>1,661,296</u>	<u>34,333</u>	<u>1,695,629</u>
<b>Depreciation</b>			
At 1 January 2023	567,941	29,143	597,084
Charge for the year	33,226	1,459	34,685
Disposals during the year	–	(5,877)	(5,877)
<b>At 31 December 2023</b>	<u>601,167</u>	<u>24,725</u>	<u>625,892</u>
<b>Carrying amount</b>			
At 31 December 2023	<u>1,060,129</u>	<u>9,608</u>	<u>1,069,737</u>
At 31 December 2022	<u>1,093,355</u>	<u>4,997</u>	<u>1,098,352</u>

**15. DEBTORS**

	2023 £	2022 £
Trade debtors	1,676	533
Prepayments and accrued income	3,468	2,218
	<u>5,144</u>	<u>2,751</u>

**16. CREDITORS: amounts falling due within one year**

	2023 £	2022 £
Accruals and deferred income	5,533	3,920
Ecclesiastical Parish of St. Mary with All Saints' Putney	22,626	20,992
Other creditors	3,686	1,630
	<u>31,845</u>	<u>26,542</u>



**ST MARY'S PARISH TRUST**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 DECEMBER 2023**

**17. PENSIONS AND OTHER POST RETIREMENT BENEFITS**

**Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £846 (2022: £808).

**18. ANALYSIS OF CHARITABLE FUNDS**

**Unrestricted funds**

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General Funds	<u>1,118,630</u>	<u>103,017</u>	<u>(148,502)</u>	<u>1,073,145</u>

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	1,069,737	1,069,737
Current assets	35,253	35,253
Creditors less than 1 year	(31,845)	(31,845)
<b>Net assets</b>	<u>1,073,145</u>	<u>1,073,145</u>

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	1,098,352	1,098,352
Current assets	46,820	46,820
Creditors less than 1 year	(26,542)	(26,542)
<b>Net assets</b>	<u>1,118,630</u>	<u>1,118,630</u>

**20. COMMITMENTS**

St. Mary's Parish Trust had no commitments for capital expenditure at 31 December 2023 and the Trustees had not authorised any expenditure for capital commitments at that date. (2022 : £ NIL).

**ST MARY'S PARISH TRUST**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 DECEMBER 2023**

**21. RELATED PARTIES**

The PCC of the Ecclesiastical Parish of St Mary with All Saints Putney ("The Parish") (Charity No 1138266).

At the accounting date, the Trust owed to the Parish £22,626 (2022 - £20,992) in respect of expenses paid on behalf of the Trust.

The Parish has confirmed that they will not call for repayment of the rest of the debts until the Trust has sufficient funds. The Parish has also confirmed that it will provide any financial support necessary to the Trust to ensure its continuation.