

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

**ST MARY'S PARISH TRUST**

**Company Limited by Guarantee**

**UNAUDITED FINANCIAL STATEMENTS**

**31 DECEMBER 2024**

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 2024**

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

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

**YEAR ENDED 31 DECEMBER 2024**

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 2024.

**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 (Resigned 14<sup>th</sup> May 2025)  
Revd J Whittaker  
B J Deakins Harvey  
K Todd

**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 2024**

#### **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 Notes 3 and 13 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 2024**

#### **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 again provided a safe and warm place for the Glassdoor charity. The Study Space initiative was repeated in 2024 to allow those in the local community to study for their exams in the Easter and Whitsun school holidays. There are plans to make this a weekly provision at some point soon.

#### **FINANCIAL REVIEW**

Whilst Income showed only a marginal increase when compared to 2023, the Trust came out of the burdensome Utility Contracts which had been in place for two years. This was the prime reason for the 11.3% reduction in Expenditure (before Depreciation). This enabled the Trust to turn a negative EBITDA in 2023 of £10,800 to a positive one in 2024 of £2,958. Nevertheless, it will be a considerable time before the Trust is able to consider any Grants. The Net Assets of the Trust fell to £1,040,027 from £1,073,145 with a depreciation charge in the year of £36,076 (2023 : £34,685).

#### **RISK MANAGEMENT**

The Trustees continue to focus on the financial performance on the Trust. Having concluded new Utility contracts and an improved Waste Disposal contract, further significant cost reductions are not anticipated. However, the Trustees will look at all opportunities for doing so as and when they arise.

#### **RESERVES POLICY**

The Trustees are aware of the need for several years of positive Cashflow before the Trust considers any Grants. The goal is therefore to establish a solid base during this period so that any future Grants would not place the Trust in financial uncertainty.

#### **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 2024**

#### **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 11 August 2025 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 2024**

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 2024.

#### RESPONSIBILITIES AND BASIS OF REPORT

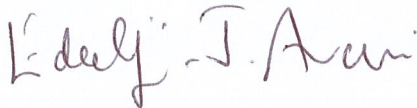
The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination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

Dated : 20<sup>th</sup> August 2025

**ST MARY'S PARISH TRUST**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds £	2024 Total Funds £	2023 Total funds £
<b>Income and endowments</b>				
Other trading activities	5	102,962	102,962	102,047
Investment income	6	945	945	970
<b>Total income</b>		<u>103,907</u>	<u>103,907</u>	<u>103,017</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	137,025	137,025	148,502
<b>Total expenditure</b>		<u>137,025</u>	<u>137,025</u>	<u>148,502</u>
<b>Net expenditure and net movement in funds</b>		<u>(33,118)</u>	<u>(33,118)</u>	<u>(45,485)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,073,145	1,073,145	1,118,630
<b>Total funds carried forward</b>		<u>1,040,027</u>	<u>1,040,027</u>	<u>1,073,145</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 2024**

COMPANY REGISTRATION NO. 5255446

	Note	£	2024 £	2023 £
<b>FIXED ASSETS</b>				
Tangible fixed assets	13		1,033,661	1,069,737
<b>CURRENT ASSETS</b>				
Debtors	14	5,453		5,144
Cash at bank and in hand		24,184		30,109
		<u>29,637</u>		<u>35,253</u>
<b>CREDITORS: amounts falling due within one year</b>	15	<u>(23,271)</u>		<u>(31,845)</u>
<b>NET CURRENT ASSETS</b>			<u>6,366</u>	<u>3,408</u>
<b>NET ASSETS</b>			<u>1,040,027</u>	<u>1,073,145</u>
<b>FUNDS OF THE CHARITY</b>				
Unrestricted funds			<u>1,040,027</u>	<u>1,073,145</u>
<b>Total charity funds</b>	17		<u>1,040,027</u>	<u>1,073,145</u>


For the year ending 31 December 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

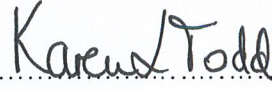
Directors' responsibilities:

- 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 11 August 2025 and are signed on behalf of the board by:

  
 .....  
 A Grocott  
 Trustee

  
 .....  
 Karen Todd  
 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 2024**

**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.

**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 (continued)**  
**YEAR ENDED 31 DECEMBER 2024**

**3. ACCOUNTING POLICIES (continued)**

**Fund Accounting**

Funds held by the Parish Trust are:

**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.

**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.

**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 (continued)**  
**YEAR ENDED 31 DECEMBER 2024**

**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 recognised 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 recognised 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.

**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 (continued)**  
**YEAR ENDED 31 DECEMBER 2024**

**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 2024</b>	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Income from rent and lettings	102,962	102,962	102,047	102,047

**6. INVESTMENT INCOME**

	Unrestricted Funds	<b>Total Funds 2024</b>	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	945	945	970	970

**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 (continued)**

**YEAR ENDED 31 DECEMBER 2024**

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

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Rent	10,595	10,595	10,595	10,595
Light and Heat	16,798	16,798	21,657	21,657
Repairs & maintenance	13,240	13,240	16,394	16,394
Letting expenses	824	824	973	973
Insurance	5,264	5,264	5,054	5,054
Cleaning	14,457	14,457	11,499	11,499
Telephone	1,889	1,889	4,238	4,238
Depreciation	36,076	36,076	34,685	34,685
Management & caretaking	26,989	26,989	29,882	29,882
Stewarding	5,616	5,616	7,039	7,039
Consumable supplies & sundry	1,727	1,727	2,878	2,878
Governance costs	3,550	3,550	3,608	3,608
	<u>137,025</u>	<u>137,025</u>	<u>148,503</u>	<u>148,503</u>

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

	Activities undertaken directly £	Support costs £	<b>Total funds 2024 £</b>	Total funds 2023 £
Rent	10,595	—	10,595	10,595
Light and Heat	16,798	—	16,798	21,657
Repairs & maintenance	13,240	—	13,240	16,394
Letting expenses	824	—	824	973
Insurance	5,264	—	5,264	5,054
Cleaning	14,457	—	14,457	11,499
Telephone	1,889	—	1,889	4,238
Depreciation	36,076	—	36,076	34,685
Management & caretaking	26,989	—	26,989	29,882
Stewarding	5,616	—	5,616	7,039
Consumable supplies & sundry	1,727	—	1,727	2,878
Governance costs	—	3,550	3,550	3,608
	<u>133,475</u>	<u>3,550</u>	<u>137,025</u>	<u>148,503</u>

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 (continued)**  
**YEAR ENDED 31 DECEMBER 2024**

**9. NET EXPENDITURE**

Net expenditure is stated after charging:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	36,076	34,685

**10. GOVERNANCE COSTS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Independent examination of the financial statements	2,200	2,050
Legal Fees	1,350	1,558
	<u>3,550</u>	<u>3,608</u>

**11. STAFF COSTS**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	13,597	28,206
Social security costs	407	830
Employer contributions to pension plans	378	846
	<u>14,382</u>	<u>29,882</u>
Staff termination and employment costs payment	12,607	-
	<u>26,989</u>	<u>29,882</u>

Individual payment of £8,619 representing termination payment and £3,988 representing employment costs (2023: £NIL) were made during the year. Such payments are recognised in the year they arise. In the prior year no such payments were made. These payments relate to a settlement with a former employee and a new employee.

The average head count of employees during the year was 2 (2023: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Administrative Staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2023: £NIL).

**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 (continued)**  
**YEAR ENDED 31 DECEMBER 2024**

**12. 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.

**13. TANGIBLE FIXED ASSETS**

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 January 2024 and 31 December 2024	<u>1,661,296</u>	<u>34,333</u>	<u>1,695,629</u>
<b>Depreciation</b>			
At 1 January 2024	601,167	24,725	625,892
Charge for the year	<u>33,226</u>	<u>2,850</u>	<u>36,076</u>
At 31 December 2024	<u>634,393</u>	<u>27,575</u>	<u>661,968</u>
<b>Carrying amount</b>			
At 31 December 2024	<u>1,026,903</u>	<u>6,758</u>	<u>1,033,661</u>
At 31 December 2023	<u>1,060,129</u>	<u>9,608</u>	<u>1,069,737</u>

**14. DEBTORS**

	<b>2024</b> £	<b>2023</b> £
Trade debtors	—	1,676
Prepayments and accrued income	<u>5,453</u>	<u>3,468</u>
	<u>5,453</u>	<u>5,144</u>

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

	<b>2024</b> £	<b>2023</b> £
Accruals and deferred income	4,425	5,533
Ecclesiastical Parish of St. Mary with All Saints' Putney	18,156	22,626
Other creditors	<u>690</u>	<u>3,686</u>
	<u>23,271</u>	<u>31,845</u>

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



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**16. 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 £378 (2023: £846).

**17. ANALYSIS OF CHARITABLE FUNDS**

**Unrestricted funds**

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
General Funds	<u>1,073,145</u>	<u>103,907</u>	<u>(137,025)</u>	<u>1,040,027</u>

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

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	1,033,661	1,033,661
Current assets	29,637	29,637
Creditors less than 1 year	<u>(23,271)</u>	<u>(23,271)</u>
<b>Net assets</b>	<u>1,040,027</u>	<u>1,040,027</u>

	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	<u>(31,845)</u>	<u>(31,845)</u>
<b>Net assets</b>	<u>1,073,145</u>	<u>1,073,145</u>

**19. COMMITMENTS**

St. Mary's Parish Trust had no commitments for capital expenditure at 31 December 2024 and the Trustees had not authorised any expenditure for capital commitments at that date. (2023 : £ NIL).

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

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**20. 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 £18,156 (2023 - £22,626) 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.

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