

Charity number: 1130900

**The Parochial Church Council Of The Ecclesiastical Parish Of Hope  
Church Islington**

**Trustees' report and financial statements**

**for the year ended 31 December 2023**

# **The Parochial Church Council Of The Ecclesiastical Parish Of Hope Church Islington**

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## **The Parochial Church Council Of The Ecclesiastical Parish Of Hope Church Islington**

### **Reference and administrative details of the Charity, its Trustees and advisers for the year ended 31 December 2023**

<b>Trustees</b>	J Denniss R Chambers (resigned 13 May 2024) P Quail K Buraimoh S Moss (resigned 13 May 2024) Rev M Way (resigned 13 May 2024) S Bull J Booth (appointed 13 May 2024) P Grayham V Myers (appointed) R Heacock (appointed) F Chukwu (appointed 13 May 2024)
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<b>Charity registered number</b>	1130900
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<b>Principal office</b>	St Mary Magdalene Church Holloway Road London N7 8LT
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<b>Accountants</b>	Accountability Europe Ltd Chartered Accountants Omnibus Workspace 39-41 North Road London N7 9DP
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## **The Parochial Church Council Of The Ecclesiastical Parish Of Hope Church Islington**

### **Trustees' report for the year ended 31 December 2023**

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2023 to 31 December 2023.

#### **Objectives and activities**

##### **a. Policies and objectives**

The parish's object is to build communities that grow followers of Jesus by gathering for weekly worship services, running various events and facilitating regular meetings for the community with special focus on children and young people as well as raising funds to assist worthy community projects and engaging with issues of poverty and inequality, particularly in the local area.

The PCC members have paid due regard to guidance issued by the Charity Commission in deciding what activities the parish should undertake.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.<sup>1</sup>

##### **b. Volunteers**

The Parish is dependent on volunteers for several aspects of its ministry, some of which would be severely curtailed if volunteers were not available. For example, volunteers are key for the running of Sunday school, holiday events, night shelter, various courses and other activities. Volunteers are estimated to provide the equivalent of 25 person-hours per week.

#### **Achievements and performance**

##### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### **b. Reserves policy**

It is the policy of the parish that free unrestricted funds which have not been designated for a specific use should be maintained at or above a level of £50,000, which has increased from £25,000 in previous years. The PCC members considers that reserves at this level are sufficient as the charity receives income through two main streams, rental income and donations, which are received monthly from numerous properties and many individuals respectively. Therefore if income ceased temporarily from a property or an individual stopped a standing order, it wouldn't have a significant impact on the income of the charity.

At the year end, the charity free reserves are greater than £50,000.

##### **c. Summary**

The PCC members consider that the performance of the parish has been satisfactory.

Total income for the year as shown on page 6 was £312,081 (2022: £488,159, which included a one off donation of £220,920). Total expenditure was £348,376 (2022: £298,521) and total fund reserves at 31 December 2023 were £2,361,243 (2022: £2,397,538).

## **The Parochial Church Council Of The Ecclesiastical Parish Of Hope Church Islington**

### **Trustees' report (continued) for the year ended 31 December 2023**

#### **d. Principal risks and uncertainties**

The PCC members have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error, the safety and well being of children and vulnerable adults.

The PCC members have policies covering safeguarding of children and vulnerable adults in line with the requirements of the Diocese of London, child abuse and inappropriate behaviour of church employees and volunteers.

#### **Structure, governance and management**

##### **a. Constitution**

The Parochial Church Council Of The Ecclesiastical Parish Of St Mary Magdalene & St David, Holloway is a body established by the Church of England. It operates under the Parochial Church Council (Powers) Measure 1956 (as amended) and the Church Representation Rules. The Parochial Church Council Of The Ecclesiastical Parish Of St Mary Magdalene & St David, Holloway is also a registered charity, operating under the requirements of The Charities Act 2011.

##### **b. Methods of appointment or election of Trustees**

New PCC members are elected at the annual parochial church meeting. The incumbent is inducted by the Bishop and installed by the Archdeacon. Churchwardens are elected at the annual parish meeting.

##### **c. Policies adopted for the induction and training of Trustees**

Any training required is very basic. The parish does not therefore consider it necessary to have any formal induction or training programme in place. PCC members are made aware of the handbook for churchwarden and the parish church councilors of the Canons of the Church of England (kept on site) and of safeguarding policy and DBS requirements.

##### **d. Related party relationships**

The parish has a relationship with The Urban Revival Foundation, a company limited by guarantee and under the control of four of the PCC members. The company was established for charitable purposes aiming to work in conjunction with the parish to promote community cohesion and other social activities. The company is currently seeking registration as a charity with the Charities Commission and HM Revenue and Customs.

**Trustees' report (continued)**  
**for the year ended 31 December 2023**

**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Parochial Church Council Powers Measure. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

J. Dennis  
Trustee  
Date:

Verity Myers

Verity Myers

27th October 2024

# **The Parochial Church Council Of The Ecclesiastical Parish Of Hope Church Islington**

## **Independent examiner's report for the year ended 31 December 2023**

### **Independent examiner's report to the Trustees of The Parochial Church Council Of The Ecclesiastical Parish Of Hope Church Islington ('the Charity')**

I report to the Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

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

Since the Charity's gross income exceeded £250,000 I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated: **29/10/2024**

Aamer Shehzad FCA

Accountability Europe Ltd  
Omnibus Workspace  
39-41 North Road  
London, N7 9DP

The Parochial Church Council Of The Ecclesiastical Parish Of Hope Church Islington

**Statement of financial activities  
for the year ended 31 December 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Donations and legacies	3	101,412	25,688	127,100	326,387
Charitable activities	4	154,981	-	154,981	157,605
Other income		30,000	-	30,000	4,167
<b>Total income</b>		<b>286,393</b>	<b>25,688</b>	<b>312,081</b>	<b>488,159</b>
<b>Expenditure on:</b>					
Charitable activities		305,514	42,862	348,376	298,521
<b>Total expenditure</b>		<b>305,514</b>	<b>42,862</b>	<b>348,376</b>	<b>298,521</b>
<b>Net movement in funds</b>		<b>(19,121)</b>	<b>(17,174)</b>	<b>(36,295)</b>	<b>189,638</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		2,377,651	19,887	2,397,538	2,207,900
Net movement in funds		(19,121)	(17,174)	(36,295)	189,638
<b>Total funds carried forward</b>		<b>2,358,530</b>	<b>2,713</b>	<b>2,361,243</b>	<b>2,397,538</b>

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

The notes on pages 8 to 18 form part of these financial statements.



The Parochial Church Council Of The Ecclesiastical Parish Of Hope Church Islington

Balance sheet  
as at 31 December 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	10	2,173,055	2,174,798
		<u>2,173,055</u>	<u>2,174,798</u>
<b>Current assets</b>			
Debtors	11	74,824	62,319
Cash at bank and in hand		115,359	165,926
		<u>190,183</u>	<u>228,245</u>
Creditors: amounts falling due within one year	12	(1,995)	(5,505)
<b>Net current assets</b>		<u>188,188</u>	<u>222,740</u>
<b>Total net assets</b>		<u><u>2,361,243</u></u>	<u><u>2,397,538</u></u>
<b>Charity funds</b>			
Restricted funds	13	2,713	19,887
Unrestricted funds	13	2,358,530	2,377,651
<b>Total funds</b>		<u><u>2,361,243</u></u>	<u><u>2,397,538</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

~~J Denmiss~~ Verity Myers  
Trustee  
Date: Veg ngs 27th october 2024

The notes on pages 8 to 18 form part of these financial statements.

**Notes to the financial statements  
for the year ended 31 December 2023**

**1. General information**

The Parish Of Hope Church Islington is an unincorporated charity registered in England. The charity's principal place of business is St Mary Magdalene Church, Holloway Road, London, N7 8LT.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Parochial Church Council Of The Ecclesiastical Parish Of Hope Church Islington meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The charity is exempted from preparing a cash flow statement due to exemption available to charities with income of less than £500,000.

**2.2 Going concern**

The PCC members have, at the time of approving the financial statements, a reasonable expectation that the Charity has adequate resources to continue in operational existence or the foreseeable future.

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Notes to the financial statements  
for the year ended 31 December 2023

**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities as the related expenditure is incurred.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	Not depreciated or revalued
Fixtures and fittings	-	20%
Computer equipment	-	33%

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Notes to the financial statements  
for the year ended 31 December 2023**

**2. Accounting policies (continued)**

**2.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**2.10 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 their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.11 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

The Parochial Church Council Of The Ecclesiastical Parish Of Hope Church Islington

Notes to the financial statements  
for the year ended 31 December 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	92,715	2,996	95,711
Grants	8,697	22,692	31,389
	<u>101,412</u>	<u>25,688</u>	<u>127,100</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	292,349	2,930	295,279
Grants	2,641	28,467	31,108
	<u>294,990</u>	<u>31,397</u>	<u>326,387</u>

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Service fees	1,586	1,586
Property income	153,395	153,395
<b>Total 2023</b>	<u>154,981</u>	<u>154,981</u>
	Unrestricted funds 2022 £	Total funds 2022 £
Service fees	194	194
Property income	157,411	157,411
<b>Total 2022</b>	<u>157,605</u>	<u>157,605</u>

The Parochial Church Council Of The Ecclesiastical Parish Of Hope Church Islington

Notes to the financial statements  
for the year ended 31 December 2023

5. Analysis of grants

	Grants to Individuals 2023 £	Total funds 2023 £	Total funds 2022 £
Winter Hardship Fund	3,182	3,182	-

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Expenses	10,292	3,182	334,902	348,376

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Expenses	10,323	288,198	298,521

Notes to the financial statements  
for the year ended 31 December 2023

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	106,211	99,871
Depreciation	1,742	4,692
Repairs and maintenance	94,738	21,778
Bank charges	103	94
Legal and professional fees	6,137	18,825
Telephone	1,139	2,272
Computer costs	1,944	1,173
Rates	19,577	12,253
Sundry costs	3	9,756
Printing, postage and stationary	711	3,122
Services	-	117
Insurance	7,119	5,860
Office costs	451	296
Staff training	334	1,959
Common fund	87,775	100,550
Temporary staff	1,436	316
Staff entertainment	790	512
Rent	1,422	3,192
Bad debt	2,250	600
Governance costs	1,020	960
	<b>334,902</b>	<b>288,198</b>

7. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts, inclusive of VAT	<b>1,080</b>	<b>960</b>

# The Parochial Church Council Of The Ecclesiastical Parish Of Hope Church Islington

## Notes to the financial statements for the year ended 31 December 2023

### 8. Staff costs

	2023 £	2022 £
Wages and salaries	100,731	93,163
Social security costs	2,817	3,893
Contribution to defined contribution pension schemes	2,663	2,815
	<u>106,211</u>	<u>99,871</u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Staff	<u>5</u>	<u>6</u>

No employee received remuneration amounting to more than £60,000 in either year.

### 9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

### 10. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>				
At 1 January 2023	2,172,637	11,762	9,707	2,194,106
At 31 December 2023	<u>2,172,637</u>	<u>11,762</u>	<u>9,707</u>	<u>2,194,106</u>
<b>Depreciation</b>				
At 1 January 2023	-	11,762	7,546	19,308
Charge for the year	-	-	1,743	1,743
At 31 December 2023	<u>-</u>	<u>11,762</u>	<u>9,289</u>	<u>21,051</u>
<b>Net book value</b>				
At 31 December 2023	<u>2,172,637</u>	<u>-</u>	<u>418</u>	<u>2,173,055</u>



**The Parochial Church Council Of The Ecclesiastical Parish Of Hope Church Islington**

**Notes to the financial statements  
for the year ended 31 December 2023**

**11. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Trade debtors	15,925	29,108
Other debtors	45,962	14,552
Prepayments and accrued income	12,937	18,659
	<u>74,824</u>	<u>62,319</u>

**12. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Accruals and deferred income	1,995	5,505
	<u>1,995</u>	<u>5,505</u>

Notes to the financial statements  
for the year ended 31 December 2023

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>				
General funds	2,377,651	286,393	(305,514)	2,358,530
<b>Restricted funds</b>				
Cloudesley church maintenance grants	19,887	25,688	(42,862)	2,713
<b>Total of funds</b>	<b>2,397,538</b>	<b>312,081</b>	<b>(348,376)</b>	<b>2,361,243</b>

Cloudesley church maintenance grants - Emergency works to repair the church building.

Cloudesley online video grant - To purchase equipment to enable recording and streaming of videos, and associated computer applications.

Islington Council - To install LED lighting.

Winter Hardship Fund - Funds donated and set aside to help the community with their utility bills during the winter.

The Parochial Church Council Of The Ecclesiastical Parish Of Hope Church Islington

Notes to the financial statements  
for the year ended 31 December 2023

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>				
General funds	2,190,112	456,762	(269,223)	2,377,651
<b>Restricted funds</b>				
Cloudesley online video grant	6,344	-	(2,322)	4,022
Islington Council	11,444	-	(90)	11,354
Winter Hardship Fund	-	2,930	(450)	2,480
Cloudseley - Boiler	-	2,832	(2,832)	-
Cloudseley - Building maintenance	-	25,635	(23,604)	2,031
	17,788	31,397	(29,298)	19,887
<b>Total of funds</b>	2,207,900	488,159	(298,521)	2,397,538

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	2,172,636	419	2,173,055
Current assets	187,889	2,294	190,183
Creditors due within one year	(1,995)	-	(1,995)
<b>Total</b>	2,358,530	2,713	2,361,243

Notes to the financial statements  
for the year ended 31 December 2023

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	2,172,637	2,161	2,174,798
Current assets	210,519	17,726	228,245
Creditors due within one year	(5,505)	-	(5,505)
<b>Total</b>	<b>2,377,651</b>	<b>19,887</b>	<b>2,397,538</b>

15. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £2,663 (2022: £2,815). At the balance sheet date, the charity owed £nil to the fund (2022: £nil).

16. Operating lease commitments

At 31 December 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	2,347	4,694
Later than 1 year and not later than 5 years	-	2,347
	<b>2,347</b>	<b>7,041</b>

17. Related party transactions

During the year, donations totalling £nil (2022: £4,000) were received from The Urban Revival Foundation, a company controlled by Trustees of the charity. The charity also made net payments totalling £29,000 (2022: £33,832) to The Urban Revival Foundation. At the balance sheet date, the charity was owed £43,552 (2022: £14,552) from The Urban Revival Foundation.