

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 2024

The Parochial Church Council of the Ecclesiastical Parish of Hope Church Islington

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

The Parochial Church Council of the Ecclesiastical Parish of Hope Church Islington

Reference and administrative details of the Charity, its Trustees and advisers

Trustees	J Denniss P Quail (resigned 30 September 2024) K Buraimoh S Bull (resigned 13 March 2025) J Booth (appointed 13 May 2024) P Grayham V Myers R Heacock F Chukwu (appointed 13 May 2024) M Ledigo (appointed 14 November 2024, resigned 13 March 2025) R Davis (appointed 13 May 2024, resigned 9 January 2025) A Skinner (appointed 16 March 2025) Rev J Hughesdon (appointed 1 June 2025) Rev S Home (appointed 21 September 2025)
Charity registered number	1130900
Principal office	St Mary Magdalene Church Holloway Road London N7 8LT
Accountants	Accountability Europe Ltd Chartered Accountants Omnibus Workspace 39-41 North Road London N7 9DP

The Parochial Church Council of the Ecclesiastical Parish of Hope Church Islington

Trustees' report for the year ended 31 December 2024

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2024 to 31 December 2024.

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)'.

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 children and youth work, holiday events, various courses and other activities. Volunteers are estimated to provide the equivalent of 25 person-hours per week.

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. 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.

The Parochial Church Council of the Ecclesiastical Parish of Hope Church Islington

Trustees' report for the year ended 31 December 2024

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 £438,562 (2023: £312,081). Total expenditure was £462,215 (2023: £348,376) and total fund reserves on 31 December 2024 were £2,337,590 (2023: £2,361,243).

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 councillors 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.

The Parochial Church Council of the Ecclesiastical Parish of Hope Church Islington

Trustees' report for the year ended 31 December 2024

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 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 Denniss

Trustee

Date: 27/10/2025

The Parochial Church Council of the Ecclesiastical Parish of Hope Church Islington

INDEPENDENT EXAMINER'S REPORT YEAR ENDED 31 December 2024

I report to the Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

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 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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.

Dated: 27/10/2025

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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 2024

		Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
	Note	£	£	£	£	£	£
Income from:							
Donations and grants	2	187,959	103,401	291,360	101,412	25,688	127,100
Charitable activities	3	147,202	-	147,202	154,981	-	154,981
Other income		-	-	-	30,000	-	30,000
Total income		335,161	103,401	438,562	286,393	25,688	312,081
Expenditure on:							
Charitable activities		358,919	103,296	462,215	305,514	42,862	348,376
Total expenditure	4	358,919	103,296	462,215	305,514	42,862	348,376
Net income / (expenditure) for the year		(23,758)	105	(23,653)	(19,121)	(17,174)	(36,295)
Reconciliation of funds:							
Total funds brought forward		2,358,530	2,713	2,361,243	2,377,651	19,887	2,397,538
Total funds carried		2,334,772	2,818	2,337,590	2,358,530	2,713	2,361,243

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 12 to the accounts.

The Parochial Church Council of the Ecclesiastical Parish of Hope Church Islington
Balance sheet
As at 31 December 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets:					
Tangible assets	8		<u>2,172,637</u>		<u>2,173,055</u>
			<u>2,172,637</u>		<u>2,173,055</u>
Current assets:					
Debtors	9	66,449		74,824	
Cash at bank and in hand		<u>111,263</u>		<u>115,359</u>	
		177,713		190,183	
Liabilities:					
Creditors: amounts falling due within one year	10	<u>(12,760)</u>		<u>(1,995)</u>	
Net current assets			<u>164,953</u>		<u>188,188</u>
Total net assets	11		<u><u>2,337,590</u></u>		<u><u>2,361,243</u></u>
Funds	12				
Restricted funds			2,818		2,713
Unrestricted funds:					
General funds		2,334,772		2,358,530	
Total unrestricted funds			<u>2,334,772</u>		<u>2,358,530</u>
Total funds			<u><u>2,337,590</u></u>		<u><u>2,361,243</u></u>

Approved by the trustees on 27/10/2025
and signed on their behalf by:

.....
J Denniss - Trustee

The Parochial Church Council of the Ecclesiastical Parish of Hope Church Islington
Notes to the financial statements
For the year ended 31 December 2024

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

b) Going concern basis of accounting

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.

c) 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.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

1 Accounting policies (continued)

f) Funds 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.

g) Expenditure and irrecoverable VAT

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.

h) Tangible fixed assets

Tangible fixed assets costing £1,000 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	No depreciation or relavued
Fixture and fitting	20%
Computer equipment	33%

1 Accounting policies (continued)

i) Debtors

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

j) Cash at bank and in hand

Cash at bank and cash 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.

k) Creditors

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.

l) 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 recognised at amortised cost using the effective interest method.

m) Accounting estimates and key judgements

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

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

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in 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 2024

2 Income from donations and legacies

Current year

	Unrestricted £	Restricted £	2024 Total £
Donations	187,609	4,093	191,702
Grants	350	99,308	99,658
	187,959	103,401	291,360

Income from donations and legacies
Prior year

	Unrestricted £	Restricted £	2023 Total £
Donations	92,715	2,996	95,711
Grants	8,697	22,692	31,389
	101,412	25,688	127,100

3 Income from charitable activities

Current year

	Unrestricted £	Restricted £	2024 Total £
Service fees	-	-	-
Property Income	147,202	-	147,202
	147,202	-	147,202

Income from charitable activities
Prior year

	Unrestricted £	Restricted £	2023 Total £
Service fees	1,586	-	1,586
Property Income	153,395	-	153,395
	154,981	-	154,981

The Parochial Church Council of the Ecclesiastical Parish of Hope Church Islington
Notes to the financial statements
For the year ended 31 December 2024

4 Analysis of expenditure by activities

Current year

	Activities undertaken directly £	Grant funding of activities £	Support and governance £	2024 Total £
Staff costs	-	-	113,095	113,095
Depreciation	-	-	418	418
Repair and Maintenance	-	-	189,693	189,693
Bank charges	-	-	90	90
Legal and professional fees	-	-	3,608	3,608
Telephone	-	-	1,022	1,022
Computer costs	-	-	1,003	1,003
Rates	-	-	16,100	16,100
Printing, postage and stationary	-	-	511	511
Direct Cost	19,313	-	-	19,313
Grant activity	-	2,256	-	2,256
Services	-	-	7,084	7,084
Insurance	-	-	7,368	7,368
Office costs	-	-	1,150	1,150
Staff training	-	-	1,681	1,681
Common fund	-	-	65,240	65,240
Temporary staff	-	-	1,122	1,122
Staff entertainment	-	-	1,513	1,513
Rent	-	-	1,078	1,078
Bad debt	-	-	26,650	26,650
Governance costs	-	-	2,220	2,220
Sub-total	19,313	2,256	440,645	462,215
Total expenditure	19,313	2,256	440,645	462,215

Of the total expenditure £358,919 (2023: £305,514) was unrestricted and £103,296 (2024: £42,862) was restricted.
Total governance costs were £2,220 (2023: £1,020).

Analysis of expenditure by activities

Prior year

	Activities undertaken directly £	Grant funding of activities £	Support and governance costs £	2023 Total £
Staff costs	-	-	106,211	106,211
Depreciation	-	-	1,742	1,742
Repair and Maintenance	-	-	94,738	94,738
Bank charges	-	-	103	103
Legal and professional fees	-	-	6,137	6,137
Telephone	-	-	1,139	1,139
Computer costs	-	-	1,994	1,994
Rates	-	-	19,577	19,577
Sundry costs	-	-	3	3
Printing, postage and stationary	-	-	711	711
Direct Cost	10,292	-	-	10,292
Grant activity	-	3,182	-	3,182
Insurance	-	-	7,119	7,119
Office costs	-	-	451	451
Staff training	-	-	334	334
Common fund	-	-	87,775	87,775
Temporary staff	-	-	1,436	1,436
Staff entertainment	-	-	790	790
Rent	-	-	1,422	1,422
Bad debt	-	-	2,250	2,250
Governance costs	-	-	1,020	1,020
Sub-total	10,292	3,182	334,952	348,426
Total expenditure	10,292	3,182	334,952.00	348,426

The Parochial Church Council of the Ecclesiastical Parish of Hope Church Islington
Notes to the financial statements
For the year ended 31 December 2024

5 Net movement in funds

This is stated after charging:

	2024	2023
	£	£
Depreciation	418	1,743
Independent examination (Including VAT)	1,020	1,080

6 Staff costs and numbers

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	101,066	100,731
Social security costs	8,475	2,817
Pension costs	3,554	2,663
	<u>113,095</u>	<u>106,211</u>

The following number of employees received employee benefits (excluding employer National Insurance and employer pension) over £60,000, during the year in the following band:

	2024	2023
£60,000 - £69,999	<u>-</u>	<u>-</u>
	2024	2023
	No.	No.
Average head count	<u>5</u>	<u>5</u>

7 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8 Tangible fixed assets

	Freshhold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 Jan 2024	2,172,637	11,762	9,707	2,194,106
Additions in year	-	-	-	-
At 31 Dec 2024	<u>2,172,637</u>	<u>11,762</u>	<u>9,707</u>	<u>2,194,106</u>
Depreciation				
At 1 Jan 2023	-	11,762	9,289	21,051
Charge for the year	-	-	418	418
At 31 Dec 2024	<u>-</u>	<u>11,762</u>	<u>9,707</u>	<u>21,469</u>
Net book value				
At 31 Dec 2024	<u>2,172,637</u>	<u>-</u>	<u>-</u>	<u>2,172,637</u>
At 31 Dec 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 2024

9 Debtors

	2024	2023
	£	£
Trade Debtors	3,142	15,925
Other Debtors	61,494	45,962
Prepayments	1,813	12,937
	<u>66,449</u>	<u>74,824</u>

10 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	12,760	1,995
	<u>12,760</u>	<u>1,995</u>

11 Analysis of net assets between funds - current Year

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	2,172,637	2,172,637
Current assets	2,818	174,895	177,713
Current liabilities	-	(12,760)	(12,760)
Net assets at 31 Dec 2024	<u>2,818</u>	<u>2,334,772</u>	<u>2,337,590</u>

Analysis of net assets between funds - prior year

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	419	2,172,636	2,173,055
Current assets	2,294	187,889	190,183
Current liabilities	-	(1,995)	(1,995)
Net assets at 31 Dec 2023	<u>2,713</u>	<u>2,358,530</u>	<u>2,361,243</u>

The Parochial Church Council of the Ecclesiastical Parish of Hope Church Islington
Notes to the financial statements
For the year ended 31 December 2024

12 Movements in funds Current Year

	At the start of the year £	Income £	Expenditure £	Transfers between funds £	At the end of the year £
Restricted funds					
Cloudesley church maintenance grants	2,713	86,521	(89,234)	-	-
Winter Hardship Fund	-	750	-	-	750
Pippa Quail Community Fund	-	2,068	-	-	2,068
Trip Payments	-	1,275	(1,275)	-	-
Listed Places of Worship VAT Return-GI	-	12,787	(12,787)	-	-
Total Restricted Funds	2,713	103,401	(103,296)	-	2,818
Unrestricted Funds					
General Funds	2,358,530	335,161	(358,919)	-	2,334,772
Total Unrestricted Funds	2,358,530	335,161	(358,919)	-	2,334,772
Total funds	2,361,243	438,562	(462,215)	-	2,337,590

Purposes of restricted funds

Cloudesley church maintenance grants

Two generous grants were received from Cloudesley in 2024. One was to cover drainage surveys and monitoring of St Mary Magdalene Church, and the second was used for urgent repairs to the foul water drainage system.

The Pippa Quail Community Fund

A restricted fund that was formed to honour the legacy and impact of Pippa Quail, a beloved member of the Church who died in October 2024. The Fund is funded entirely by donations which have been designated to the Fund from the Church congregation and friends of Pippa, and is used to support community projects such as community lunches.

Winter Hardship Fund

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

12 Movements in funds

Prior period

	At the start of the year £	Income £	Expenditure £	Transfers between funds £	At the end of the year £
Restricted funds					
Cloudesley church maintenance grants	19,887	25,688	(42,862)	-	2,713
Total Restricted Funds	19,887	25,688	(42,862)	-	2,713
Unrestricted general funds	2,377,651	286,393	(305,514)	-	2,358,530
Total funds	2,397,538	312,081	(348,376)	-	2,361,243

13 Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2024 £	2023 £
Not later than 1 year	1,374	2,347
Later than 1 year and not later than 5 years	1,851	-
	3,225	2,347

14 Related party transactions

During the year, donations totalling £93,000 (2023: £nil) were received from The Urban Revival Foundation, a company controlled by Trustees of the charity. The charity also made net payments totalling £30,000 (2023: £29,000) to The Urban Revival Foundation. At the balance sheet date, the charity was owed £48,552 (2023: £43,552) from The Urban Revival Foundation.