

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LEEDS ST GEORGE

## Annual Report and Consolidated Financial Statements

For the year ended

31 December 2024

Charity number      1131798

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LEEDS ST  
GEORGE

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# Annual Report

For the year ended 31 December 2024

## Reference and Administration

The full name of the charity is The Parochial Church Council of the Ecclesiastical Parish of Leeds St George (referred to elsewhere as the PCC), registered charity number 1131798, which is situated in Great George Street, Leeds, LS1 3BR. This is also the address for all correspondence. It is part of the Anglican Diocese of Leeds within the Church of England.

## Membership of the PCC

The PCC members, who are the trustees for the purpose of the Charities Act and who served on the Council during the year, are set out below. During 2024, 11 ex-officio members, 4 co-opted members (one non-voting), 2 Churchwardens, 1 Deputy Churchwarden, 4 Deanery Synod members and 13 elected members served on the PCC.

<b>Ex-Officio members:</b>	Reverend Canon Elizabeth Woolf	Rector
	Reverend Eve Ridgeway	Associate Rector
	Reverend Adrian Smith	Associate Rector (Retired 9 September 2024)
	Reverend Josh Lees	Team Vicar (Appointed 24 January 2024)
	Reverend Hannah Jones	Curate
	Reverend Richard Barber	Curate
	Reverend Paul Wilcock	Associate Minister (Retired 21 May 2024)

<b>Office holders:</b>	Lynne Fox	PCC Secretary (Co-opted non-voting)
	Keith Swallow	Church Treasurer

<b>Churchwardens:</b>	Jamie Woodhead (Retired 23 April 2024), Richard McIntyre, Ganzi Isharaza
<b>Deputy Churchwarden:</b>	Ken Garner (Appointed 23 April 2024)

<b>Deanery Synod members:</b>	Philip Sykes, Di Riley, Clare Oldfield, Jonny Bolton (Retired 29 September 2024)
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### Elected members:

Dates during which elected PCC members served		
01.01.2024 – 31.12.2024	01.01.2024 – 23.04.2024	23.04.2024 – 31.12.2024
Charmaine Kambabazi	Chidi Abone	Graeme Collins
David Kibble	Benjamin Creasey	Abi Connor
Kate Livesey	Isabelle Jones	Susie Smith
Chinedu Okafo	Patricia McClean	Nick White
Carolyn Palmer	Shirley Stackhouse	Paul Whitman

Day to day management is carried out by the Rector assisted by an Associate Rector, a Team Vicar and the Operations Manager.

<b>Custodian Trustee:</b>	The Diocese of Leeds acts as custodian trustee in respect of freehold property owned by the Charity together with certain endowed investments
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<b>Bankers:</b>	Unity Trust Bank, Four Brindleyplace, 4 Oozells Square, Birmingham, B1 2JB
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<b>Independent Examiner:</b>	Nigel PL Wyatt, 125 Main Street, Garforth, Leeds, LS25 1AF
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# Annual Report

For the year ended 31 December 2024

## Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. Newly appointed PCC members are inducted into their roles and responsibilities by the Churchwardens and Operations Manager. This process involves a Zoom presentation on the responsibilities of trustees and information about our buildings and staff. It also includes an opportunity to meet and go through the finances with the Treasurer.

The governing document is the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

The PCC operates through a number of committees:

<b>The Standing Committee:</b>	This committee is a requirement by law and has the power to transact the business of the PCC in between official meetings
<b>The Treasury:</b>	Oversees the general finances of St. George's Church, sets the annual budget and is responsible for the annual review of giving within the Church
<b>Buildings Committee:</b>	Reviews building related expenditure and projects with authority to authorise expenditure up to £5,000
<b>Events Board:</b>	Responsible for reviewing all operational aspects of events held in any of the church's premises and advising the PCC accordingly
<b>Holy Trinity Advisory Board:</b>	Advises on the development of the ministry at HTBL

**Arrangements for setting pay and remuneration:** The trustees consider that the Rector and Operations Manager comprise the key management personnel of the charity in charge of directing and controlling its operations on a day-to-day basis. The Rector is employed by the Church of England and their remuneration is governed by agreements set nationally by the employing body.

## Objectives and Activities

St George's PCC has responsibility for co-operating with the Rector in promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical, in the ecclesiastical parish. Details of how it meets these objectives is given in the section headed 'Achievements and Performance'. It also has maintenance responsibility for the main church building, the adjoining St George's Church Centre, the church at Holy Trinity Boar Lane and three properties (one of which is rented) and of which two house volunteers participating in our ministry experience scheme.

# Annual Report

For the year ended 31 December 2024

## Achievements and Performance

### Introduction

At St George's our vision is to preach Jesus, make disciples, serve the city and send out leaders. We love being a diverse, growing, multi-generational church. Each member of our church family is significant, and we are so thankful for you and for all the ways you support our shared life, mission and ministry. We hope this 2024 Annual Report encourages you, as it has encouraged us. Jesus is alive, and he is at work in us and through us. Thanks be to God!

### Sundays and special services

Our Sunday services at 10:30 and 18:30 are central to life at St George's. Both services are livestreamed and include sung worship, biblical teaching, prayer and a lively sense of community. Our 10:30am services are translated into Farsi, prayer ministry is available after every service, and we celebrate Holy Communion monthly. Sermon series included Meals with Jesus, Nehemiah, Around the World, and Northern Disciples. On 3 Sundays we welcomed more than 500 people to our services, with average numbers gradually increasing over the year.

Highlights included:

- Vision and Gift Sundays (raising a fantastic £78,000 including 27 new givers)
- 79 baptisms, including 6 under 11s, and people from Iran, China and Hong Kong.
- 4 weddings and 1 memorial service
- Reflective services for Ash Wednesday and Good Friday.
- Joyful Easter services including the flowering of the cross
- Pentecost prayers in Cantonese, Bari (spoken in South Sudan), Farsi and Kurdish.
- 3 Pursuit Nights in the round with extended time for worship and prayer
- Increased attendance and engagement with our inter-generational All Age services, especially our summer series 'Big Prayers, Bigger God'
- Crypt Sunday with Andy Muckle preaching and children interviewing Crypt staff
- Over 130 diverse congregation members led services, prayers and Bible readings
- 21 congregation members gave talks including squad preach
- Guest speaker Christopher Landau on loving disagreement and unity
- Safeguarding Sunday highlighted our commitment to safeguarding and the important work of our 3 safeguarding officers
- Over 70 stewards, plus a welcome, and hospitality team, who help our services run smoothly
- Our worship and tech team grew to 65 people, including 13 worship leaders and 7 youth. We particularly invested in training up worship leaders, with a worship leader training evening and a whole team gathering
- Over 200 people took part in our Christmas services and assemblies, connecting with over 4,000 people of all ages. Highlights included a worshipful pop-up choir, Swiftie references, rapping angels, and a real-life baby on Christmas Day

### Children and Youth

In 2024, we had 90 children on the register for Sunday groups and St G's Tots (our Tuesday morning toddler group), including 30 under 5s. Special events for 0-11s and their families were a focus for invitation. 75 people came to the Pancake Party, 60 people came to the Summer Fair, including 25 guests, and 50 came to the Light Party, including 20 guests.

In 2024, we engaged with 56 young people. Our weekly Youth Night has games, worship, teaching, small groups and prayer. Average attendance in 2024 was 29 young people. On Sundays we averaged 12 at 10.30 youth group, and 10 at 18.30 Youth Zone. All these numbers have increased since 2023.

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For the year ended 31 December 2024

Highlights included:

- An interactive Easter Experience for 50 children on Palm Sunday
- Children's Praise Parties developed sung worship and prayer ministry
- Our first children's squad preach, with 3 children speaking
- Our 7-11s exchanged art and letters with Japanese children in Happy Clubs run by overseas mission partner Heather Nelson, developing a global perspective
- Youth Weekend Away at Herd Farm Activity Centre with 42 young people (including some from St Paul's Ireland Wood) focusing on the Easter story
- 5 Youth Socials to build community
- Between September and December, our Sixth Form Group grew from 9 to 18, mainly through young people inviting school friends
- Youth Band paused in September as 4 youth joined the Sunday Worship Band
- Children and youth served in many areas of church life: prayers, actions, readings, worship band, squad preach, interviews, projection, Nativity, cameras, PA, Wrigglers set up
- 600 children from 5 Leeds primary schools attended our Schools Nativity, including a whole school coming for the first time, with excellent feedback
- 500 people, including many guests, attended our Nativity at 2 services in church
- 50 St G's youth and friends came to Contemporary Carols, plus youth groups from both our church plants
- Contemporary Carols and Easter assemblies for all year groups at Abbey Grange Academy, plus 2 Easter and 2 Thy Kingdom Come primary school assemblies
- Pastoral support for families was strengthened with Rosie Hatton's new role as Associate Minister for Children and Families

Thank you to our wonderful diverse and multi-generational team, including those helping with regular groups and special events, and our safeguarding officers who help us follow legislation and good practice.

## Students

Around 90 undergraduate students engage with St G's from 7 higher education universities and colleges. 63 actively participate in student small groups, with 12 student small group leaders and 4 student co-ordinators (worship, prayer, interfaith). We saw an average of 33 students at Student Night on Thursdays, and 28 at Student Teas (before the 1830 service in term time).

We seek to send each student out as a leader daily, and have seen students shape their uni halls, courses, and societies in ways that echo Jesus' love and humility. Students serve across the church in kids, youth, welcome, stewarding, Nativity, worship and tech, and prayer ministry. We were also privileged to have many conversations with students exploring faith for the first time.

Highlights included:

- Student Weekend Away with 45 students and 11 team. The theme was friendship, with guest speaker Phil Knox, and games, walks, discussion and meals
- 10 graduating students explored what's next after uni, using the LICC resource 'Rooted'
- Summer Party with 51 students to celebrate the end of the academic year
- In September, 11 international students tried church and were hosted for lunch in 3 congregation members homes
- Our student team, made up of 14 congregation members, took on increased responsibility
- In Freshers Week, we fed 65 students at Student Teas
- Student Staycation in October with 32 students, including games across the city and teaching on money and worship
- Postgrads and researchers' social in October attended by 8 people
- Jewish and Muslim student guests were hosted at Student Teas, plus interfaith student meals in the homes of congregation members
- Sofar Sounds gig with 140 guests hearing Christian artists perform and share stories
- We supported Wonder, a missional small group led by one of our students at the Northern School of Contemporary Dance, including buying 15 Bibles for them
- Students brought over 60 friends to Contemporary Carols

# Annual Report

For the year ended 31 December 2024

## Farsi Speaking Community

We love being a diverse church family and were delighted our Farsi Speaking Community (FSC) continued to thrive in 2024, connecting to over 100 Farsi speakers. The Tuesday discipleship zoom continued and in June we started a regular 'in person' meeting on Thursday afternoons focused on deepening discipleship. St George's gave financial assistance with bus fares to enable Sunday service attendance, which was much appreciated. Particular thanks to Ann Weir for her faithful leadership in this significant ministry, supported by a growing core team.

Many of our Farsi brothers and sisters shared stories of God's faithfulness through difficult times, including separation from family, health issues, long waits for asylum interviews and stressful transitions when receiving right to remain. Many shared their faith, inviting friends to try church, and we were delighted to prepare and baptise 61 Farsi speakers during 2024 and to encourage their discipleship. Our Farsi brothers and sisters developed a sense of belonging by serving each other and the wider church, helping with translation, hospitality, Bible readings, tech, home visits, and in other practical ways such as setting up for the Light Party.

Highlights included:

- Traditional 'halftsin' table at church to celebrate Nowruz (Persian New Year), with Persian music and treats after the Sunday service
- Summer lunch for 75 people
- Various meals in homes, including one for Farsi families, and several for asylum seekers living in hotels
- We moved from fortnightly to weekly Farsi translation of our 10:30am service, growing our translation team to 7 people by pairing up experienced translators with new people
- We projected Farsi translations of some worship songs and prayers in Sunday services
- All new Farsi speakers were offered a Farsi Bible, and they are available alongside English Bibles on new bookshelves in church
- FSC shared testimonies and songs at Table Talk midweek communion in September
- FSC and over 60s joined together to create our Christmas decorations
- Our first Christmas Holy Communion in Farsi, attended by 40 people, was a deeply moving and joyful experience

## Small Groups

At the heart of St George's are 21 small groups meeting regularly across Leeds for discipleship and community. One meets entirely online. These groups read the Bible together, get to know each other well, and pray for each other, sharing both good and hard times. Thank you to our 33 committed small group leaders, who we supported with team meetings and resources.

## Special Groups

Over 60s Group is led by a committee of 6 people, and connects with around 60 people, who meet regularly for coffee and outings. At our monthly midweek Holy Communion, we were delighted to welcome a range of speakers including special guests Bishop Arun Arora and Bishop David Hawkins. Highlights were our weekend away at Cober Hill for 36 participants, with David Hawkins speaking on Hope in a Fragile World, and our Christmas Extravaganza with lunch and entertainment.

**Interfaith Group** in addition to our vibrant student interfaith ministry, we were delighted to hear from Arek Hersch, a local Holocaust survivor who shared his experience as a prisoner at Auschwitz, and another member of the Leeds Jewish community who spoke about the community's variety of views on the war in Gaza. David Kibble wrote about interfaith relations and events in Gaza in both the Jewish Telegraph and Jewish News.

**Walking Group** met monthly in 2024 to explore the Yorkshire countryside with 20-25 walkers. They held a weekend away in Castleton, Derbyshire, with sunshine and fabulous views from Stanage Edge, and mist and driving rain on Mam Tor. It was a great time for sharing friendship and laughter with restorative hot chocolate!

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**Japanese Fellowship** met monthly 'in person' mostly with exchange students, and monthly online with ex-students, to share faith with Japanese speakers, led by Chisa McIntyre.

## Church Life

### Corporate Prayer and Worship

In January, our Vision, Worship and Prayer Night was attended by 74 people in person, with more online. Subsequently, about 50 people attended our regular monthly Prayer and Worship Nights. In May, we joined Thy Kingdom Come global prayer movement by praying for the places and people we encounter regularly. We ran prayer ministry training 5 times in 2024. Our Sunday prayer ministry team grew to 20, and small group leaders, youth, and student teams are also trained.

### Alpha

Alpha creates space to bring friends for a conversation about faith, life and God. In 2024, 14 people began our Alpha course, and 8 finished. One was baptised and several others joined the church.

### Pastoral Visiting

We have a small pastoral team who join our clergy in supporting those who are unwell, housebound, or facing particularly challenging circumstances. We regularly take Home Communion to 8 members of St George's and in 2024 have visited homes, hospitals and care homes, in addition to many pastoral phone calls, walks and coffees. We also welcome visitors to the church building during the week and in June introduced a new prayer card for them.

### Church Events

Our 1830 congregation organised 2 walks: Saltaire in May (12 people) and Knaresborough in October (22 people). There were also socials after the evening service in September and November to get to know new people. In July, about 60 people attended our church picnic, which took place at church, due to rain. In August, a small group attended New Wine Festival.

## Resource Church

St George's is a Resource church in the Diocese of Leeds. This means we have a city-wide vision and are committed to church planting and giving away resources strategically in order to bless our city. Throughout 2024 we worked with the Diocese of Leeds on plans for our next church plant in East Leeds, which we now expect to launch in 2026.

Both our recent church plants continued to thrive in 2024.

**St Paul's Ireland Wood** (planted January 2018) now has an average of 50 under 16s each Sunday and 10 young people were baptised and confirmed. Their weekly Warm Welcome with a free hot meal, crafts and games is attended by 45 people and supported by 25 volunteers. In 2024, the annual Big Treat Halloween event grew to 300 guests in 3 locations.

**St Peter's Bramley** has continued to grow, with new church members now outnumbering the planting and receiving teams. Pop up family events were popular with 100 hot cross buns eaten, 200 rats splatted, 100 hot dogs served and over 100 Christingles made. St Peter's started to host Bramley Food Bank, benefiting 1,746 adults and 821 children in the first year – an average of 50 per week.

St George's is a founding church partner of St Hild Theological College. Lizzy Woolf serves on St Hild Council and chairs the St Hild Centre for Church Planting. In June we hosted CCX Multiply. 270 church planters, including our team, gathered from across the North of England to focus on church planting, and engaging children and young people.

To contribute to the wider life of the Diocese of Leeds, Eve Ridgeway sat on the Leeds Diocesan Board of Finance and the Barnabas Portfolio Board, contributing to governance and oversight. Lizzy Woolf sat on the Leeds Episcopal Area Leadership Team. Both served on Diocesan Synod.

In 2024 we continued to work with New Wine Minster's Rising Generations project. We provided support to 2 churches in East Leeds who are growing their engagement with children. A highlight was 17 children from the local school attending a Pop-Up Nativity at Manston St James.



# Annual Report

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## St George's Team

St George's is part of a team of 3 churches: St George's, Holy Trinity Boar Lane, and St Augustine's Wrangthorn. The churches are very different, but share values of relationship, generosity and creativity and work together to facilitate mission.

### Holy Trinity Boar Lane

Holy Trinity is a church with a midweek ministry to love and serve workers in the heart of the city. Josh Lees began his role as Team Vicar in January 2024. In September, we launched Boar Lane Breakfast, which has welcomed over 200 attendees and featured speakers such as Tom Riordan CBE, Jamie Jones-Buchanan MBE, and Lord Mayor Abigail Marshall Katung. Over Christmas, more than 1,000 people attended services, including six company carols, and seven nights of Boar Lane Carols in partnership with local bars, breweries and musicians. The church's online presence has grown significantly, with 1,170 LinkedIn followers reaching over 11,500 people this year. Additionally, we have hosted monthly nights of sung worship in collaboration with Leeds Worship Collective. Alongside these initiatives, there has been significant research and planning for Leeds Chaplaincy, a new project launching in 2025 to provide social and spiritual support for people working in Leeds.

### St Augustine's Wrangthorn

St Augustine's is a parish church of about 65, legally separate from St George's, serving its local community in various ways including Park Run hospitality and Space, a weekly warm community space. It is also the base for Church@Hyde Park Corner (HPC), a space for any and all students to find community and explore life and faith together. Since 2021, HPC has connected with 1,000 unchurched students through regular coffee carts and special events. Eat, a weekly Sunday lunch, grew a regular community of about 75, with around 40 students each week, and frequent conversations about faith. 40 students attended a graduation event in June, 54 attended a Christmas meal, and 66 attended the HPC carol service. Wrangthorn were delighted to baptise their first student in the summer, and to welcome a wide range of congregation members to serve at student events.

## Mission Partners

### Local mission partners

In 2024 we continued to support our 4 local mission partners in a variety of ways including money, use of space, prayer, trustees, volunteers, and hampers.

**St George's Crypt** entered its 95th year, and continued to reach out with care, compassion and hope to the most vulnerable in society. In 2024 the Crypt provided around 170 beds each night across the city of Leeds – ranging from emergency overnight rooms at the Care Centre below St George's Church to individual flats in a community setting. 70-100 people ate lunch every weekday at the Care Centre, with many health and wellbeing activities available. Members of Growing Rooms, the residential addiction recovery programme, took part in a discipleship course based around the film Risen and there were 5 baptisms. Towards the end of 2024, the Crypt's Senior Leadership Team entered a Theological Reflection Partnership with the Community of the Resurrection at Mirfield.

**Lighthouse (West Yorkshire)** celebrated its 10th year of ministering to those who are battered and bruised by the storms of life. Sunday services were held at the Crypt and twice weekly sessions at St George's, alongside a variety of special courses and outings. 2 people were baptised in 2024.

**Kidz Klub** showed the love of God to inner city children in Leeds, running Kidz Klub sessions, carrying out 26,834 home visits to over 1,000 children, developing 44 young leaders and running 22 Play Streets.

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For the year ended 31 December 2024

**Leeds Faith in Schools** worked in 8 high schools in Leeds, sharing good news by delivering assemblies, RE lessons, and mentoring, and by facilitating clubs and CUs.

## Overseas mission partners

We support 4 overseas mission partners doing inspiring work in Ethiopia, Japan and Central Asia. This included making Scripture accessible to unreached people through translation and technology, church planting, and working in orthopaedic surgery. All continued to serve faithfully, supporting local believers and building God's kingdom in their very different contexts. There was a termly gathering to provide specific prayer support, in addition to prayers in our Sunday services and Prayer and Worship Nights.

## Resourcing the Ministry

### Staff team

Our wonderful staff team includes clergy, ministry and operations staff, plus interns. In 2024 we focused on strengthening and equipping our many volunteer teams. In January 2024 we welcomed 2 clergy: Rosie Hatton as our Associate Minister for Children and Families (part-time, self-supporting) and Josh Lees, Team Vicar for Holy Trinity Boar Lane. Our Rector, Lizzy Woolf, took 3 months sabbatical over the summer, leaving the church with a strong team. Paul Wilcock moved on in June and Adrian Smith, Team Vicar for St Augustine's Wrangthorn, retired in September. To help balance the budget, we made difficult decisions to make one staff post redundant and not to fill another. We provided monthly staff training on core workplace skills to younger members of staff. Our ministry staff went to New Wine Leaders Conference and also participated in Resource Church training on being leaders of leaders.

### Interns

In 2024, our interns received weekly teaching as part of the wider diocesan programme, lived in community houses, and served in a ministry area. In July, we celebrated the graduation of 5 St George's interns, 1 Holy Trinity intern and 2 St Augustine's interns. In September we welcomed 1 intern to St George's, who served in various ministry areas including our Farsi Speaking Community.

### PCC

The Parochial Church Council consists of churchwardens, clergy, elected and co-opted representatives of the congregations. They work prayerfully with the Rector to oversee all our ministry and mission, with a focus on finances, buildings, safeguarding, and HR. In 2024 the PCC also discussed the Church of England's prayers of love and faith and the policies and processes supporting our Farsi ministry. We met once with the PCC from St Augustine's Wrangthorn. In April, we held a lively and informal hybrid ACM to celebrate God's work, pray and vote. 85 people attended in person, and 40 online.

### Behind the scenes

Many volunteers worked tirelessly behind the scenes to enable St George's ministry. This included gardening, translating, treasury team, and carbon net zero group. As part of our environmental commitment, a team improved the energy efficiency of the property used to house interns and built our new bike shed. One particularly busy week, we estimate our buildings maintenance team saved us over £3,000, including building our new bike shed.

### Social media and online presence

Our online presence continued to be strong in 2024. On average, 30 devices tuned in live to our 10:30am service, and 15 to our 18:30 service. More watched later, with 19,000 views across the year. Our website had over 18,500 unique visitors. Our social media (Facebook and Instagram), provided a window into church life, sharing faith in an accessible way. We reached over 50,000 people (mainly under 35s), with more people than ever interacting with our content, especially on Instagram.

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## St George's Centre

St George's Centre provides venue solutions, with well-equipped meeting rooms thoughtfully designed for collaboration, creativity and production. In 2024 we worked hard to build a strong team including Events Board, permanent staff, and bank staff. We hosted a wide range of events, and were pleased to see room hire income increase. On our busiest week, we hosted over 800 people at a range of external events across all our sites.

## Plans for the future

We intend to grow our congregation and to keep investing in all our current ministry areas. We are thankful for our many volunteers, and want to make the most of this resource, engaging them in all areas of church life. As a Resource Church for the Diocese of Leeds, we are working to support the wider diocesan strategy, which includes sending a church plant to East Leeds, now planned for 2026. We are working hard to develop a reliable income stream from room hire both at St George's Centre and at Holy Trinity Boar Lane and are also reviewing other ways to strengthen our long term financial sustainability. Holy Trinity Boar Lane continues to build links with city businesses and other organisations and is exploring ways to serve them.

## Financial review

Donated income (including tax recovered) totalled £535,002 (2023 £490,717) including a legacy of £21,165. The Annual Vision Appeal generated donations of £77,820 compared with £44,773 the previous year. Venue hire income recovered strongly in 2024 generating trading income of £252,026 (2023 £196,118). Income from investments totalled £20,409 (2023 £22,594). Returns from the investments managed by CCLA have been maintained at 2023 levels but cash deposits were impacted by falling interest rates. Overall, unrestricted income totalled £840,145 (2023 £745,376). Restricted income included £36,120 (2023 £46,236) funding from the Church of England Strategic Development Fund to assist with the development of mission work at Holy Trinity Boar Lane.

Unrestricted expenditure in 2024 across all areas of church activity (but excluding the trading subsidiary, St George's Centre Limited) totalled £779,667 (2023 £753,651). Church running costs have inevitably been impacted by the 'cost of living crisis' experienced in 2024. Trading subsidiary running costs were at a similar level to the previous years and totalled £100,871 (2023 £103,770).

Total funds at 31 December 2024 were £1,252,444 of which £26,513 was restricted and £165,305 related to endowments. The split of unrestricted funds into various designations is outlined in the "Reserves policy" below and in Note 14 of the Financial Statements.

## Trading subsidiary

St George's Centre Limited is responsible for the hiring out of church facilities which includes St George's Church, the Church Centre and Holy Trinity Boar Lane, the income from which activity cannot be classified as charitable. The results of the trading subsidiary have been consolidated into these accounts together with the activities of the charity. Notes 3(b), 4(b) and 7(b) of the Financial Statements give more detail.

## Investment policy and performance

The charity aims to preserve the original value of the capital invested and to generate a total return on its investments in excess of inflation as measured by the Consumer Prices Index ('CPI'). All the investments held as an alternative to cash deposits are invested with CCLA, an organisation which solely manages investments for charities, religious organisations and the public sector. At 31 December 2024, investments were held in the CBF Church of England Investment Fund and the COIF Charities Property Fund. The former is designed to produce combined income and capital growth over the medium term whilst the latter generates immediate returns in the form of dividends.

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For the year ended 31 December 2024

The total investment returns for 2024 were 4.34% compared with CPI measured at 3.20%. The capital value of our portfolio managed by CCLA increased by £4,400 after allowing for a small loss on the disposal of units in the COIF Charities Property Fund to release cash for working capital. The dividend distributions were maintained at similar levels.

Key details of each fund are given below:

	<b>Bid Value of each Unit at 31/12/23</b>	<b>Bid Value of each Unit at 31/12/24</b>	<b>Income year ended 31/12/24 Dividends receivable</b>
CBF Church of England Investment Fund:			
Accumulation Units	£59.7138	£62.7622	N/A
Income Units	£22.6053	£23.1227	£4,761
COIF Charities Property Fund	£1.0279	£1.0328	£9,578

## Reserves policy

At 31 December 2024, St George's had Unrestricted Funds of £1,060,626 compared with £1,096,593 the previous year. The movement is made up of a deficit of £40,393 plus a realised loss of £262 and unrealised gains of £4,688 on investments. The Unrestricted Funds can be sub-divided into various categories as follows.

An amount of £528,044 represents the net book value of tangible fixed assets which are used by the Charity in the delivery of its mission and the maintenance of St George's Centre Limited activities. These are known as 'Functional Assets' and by their nature are not readily available to meet the day-to-day operating expenditure of the organisation. A transfer of £29,368 representing the value of a property put up for sale less related borrowings reduced the net book values in 2024.

A further sum of £392,535 has been set aside in a Repair and Replacement Fund. The PCC is responsible for the upkeep of two church buildings together with four properties which it owns. In addition, it has a duty to ensure all fixtures, fittings and equipment used by the staff and congregation are fit for purpose and maintained to a high standard. The revised provision in the Repair and Replacement Fund shows a reduction of £6,105 (see also Note 14). Ordinarily, The Fund is designed to meet anticipated major expenditure required over a 5 year rolling period.

The Strategic Mission Fund was established to finance major mission initiatives with partners who share broadly the same aims and objectives as St George's. An amount of £43,000 was used in 2023 to assist the church planting and renewal initiative at St Peter's Church, Bramley but no further funds have been earmarked in 2024.

It is the intention that both the Repair and Replacement Fund and Strategic Mission Fund are reviewed and updated at least annually to ensure current and future needs in these areas are adequately resourced.

The balance of Unrestricted General Funds, amounting to £140,047, partly comprises a Contingency Fund to meet the additional financial demands which could arise from a downturn in the principal sources of income or an unexpected increase in revenue expenditure. The remaining balance is unallocated.

Details of funds and reserves are given in Notes 13-15 of the accounts.

## Public benefit

When reviewing the aims and objectives of the charity and in planning future activities, the trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. In promoting the Christian faith, St George's Church is open to all and makes no charges to attend any of its services and most of the activities connected with public worship. Some optional courses are run which make a small charge which is intended to cover the direct cost of the resources required in delivering these courses. Donations to other charities and our own projects provide public benefits in the advancement of the Christian faith, relief of poverty and need, whether within or outside the ecclesiastical parish, often for minority groups with particular needs.

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## Risk Management

The PCC delegates responsibility for identifying and managing specific key risks to one of the committees set out on Page 4. The key risks are incorporated into a Risk Register which is reviewed periodically by the Operations Manager in conjunction with one of the churchwardens. The major risks which could significantly impact the Charity's operations are identified below together with the measures taken to mitigate those risks.

No.	Potential risk	Mitigation
1.	Events income significantly reduces	Regular reviews of operational capabilities including health & safety & staffing resources; acting on customer reviews & feedback; effective marketing
2.	Effect of external events (eg pandemic, terrorist act, natural disaster)	Ability to effect team mobile working from remote locations; good communication channels between all stakeholders; option to use alternative buildings to maintain operational capabilities
3.	Reputational damage from poor practices or specific incidents potentially resulting in external intervention (eg from the Diocese, Charity Commission)	Safeguarding policies & appointment of Safeguarding Officers; regular health & safety monitoring; good governance practices & review processes; use of experienced professionals; effective communications
4.	Non-compliance with rules & regulations	Training of key team members; strong internal controls; use of external experts when required
5.	Loss of key clergy or staff & high staff turnover	Good communications internally & with the Diocese; Effective line management & mentoring; maintaining an attractive working environment; regularly monitoring staff wellbeing; offering appropriate remuneration packages

## Fundraising

During the year, the charity has not engaged in any public fundraising activity involving parties who are not church members or those who regularly attend acts of worship organised by the Charity.

## Additional disclosure

Where additional disclosure is required, this can be found in the Notes to the Financial Statements.

Approved by the PCC on 24 April 2025 and signed on their behalf by Reverend Elizabeth Woolf, PCC Chair



Elizabeth Woolf  
Rector

# Consolidated Statement of Financial Activities

For the year ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
					2024 £	2023 £
<b>INCOME FROM:</b>						
<i>Donations and legacies</i>	3(a)	517,330	17,672	-	535,002	490,717
<i>Other trading activities</i>	3(b)	296,686	-	-	296,686	231,418
<i>Income from investments</i>	3(c)	20,409	-	-	20,409	22,594
<i>Income from charitable activities</i>	3(d)	5,720	36,120	-	41,840	57,710
<b>TOTAL INCOME</b>		840,145	53,792	-	893,937	802,439
<b>EXPENDITURE ON:</b>						
<i>Expenditure on charitable activities</i>	4(a)	779,667	56,063	-	835,730	821,557
<i>Expenditure on raising funds</i>	4(b)	100,871	-	-	100,871	103,770
<b>TOTAL EXPENDITURE</b>		880,538	56,063	-	936,601	925,327
Net income/(expenditure) before gains/(losses) on investments		(40,393)	(2,271)	-	(42,664)	(122,888)
Net gains/(losses) on investments	7(b)&9	4,426	-	3,700	8,126	16,497
<b>NET INCOME/(EXPENDITURE) and NET MOVEMENT IN FUNDS</b>		(35,967)	(2,271)	3,700	(34,538)	(106,391)
<b>Reconciliation of funds:</b>						
<b>TOTAL FUNDS AT 1 JANUARY</b>		1,096,593	28,784	161,605	1,286,982	1,393,373
<b>TOTAL FUNDS AT 31 DECEMBER</b>		1,060,626	26,513	165,305	1,252,444	1,286,982

The consolidated 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 17 to 34 form part of these accounts

# Balance Sheets

As at 31 December 2024

		Group		Charity	
	Note	2024 £	2023 £	2024 £	2023 £
FIXED ASSETS					
Tangible fixed assets	7(a)	528,044	611,749	528,044	611,749
Investments	7(b)	165,305	161,605	165,306	161,606
TOTAL FIXED ASSETS		693,349	773,354	693,350	773,355
CURRENT ASSETS					
Debtors	8	91,988	113,710	46,919	69,508
Intercompany		-	-	68,707	70,257
Cash and bank		254,314	144,499	211,378	104,373
Investments	9	297,361	397,935	297,361	397,935
Freehold property for sale	10	68,368	-	68,368	-
TOTAL CURRENT ASSETS		712,031	656,144	692,733	642,073
LIABILITIES:					
Creditors: amounts falling due within one year	11	(152,936)	(103,516)	(133,639)	(89,446)
NET CURRENT ASSETS		559,095	552,628	559,094	552,627
TOTAL ASSETS LESS CURRENT LIABILITIES		1,252,444	1,325,982	1,252,444	1,325,982
LIABILITIES:					
Creditors: amounts falling due after one year	12	-	(39,000)	-	(39,000)
TOTAL NET ASSETS		1,252,444	1,286,982	1,252,444	1,286,982
THE FUNDS OF THE CHARITY					
Unrestricted	14	1,060,626	1,096,593	1,060,626	1,096,593
Restricted	15	26,513	28,784	26,513	28,784
Endowment	7(b)	165,305	161,605	165,305	161,605
TOTAL CHARITY FUNDS		1,252,444	1,286,982	1,252,444	1,286,982

Approved by the Parochial Church Council on 24 April 2025 and signed on its behalf by:

Elizabeth Woolf   
Trustee

Keith Swallow   
Trustee

The notes on pages 17 to 34 form part of these accounts

# Consolidated Statement of Cash Flows

For the year ended 31 December 2024

	Note	Total funds 2024 £	2023 £
<b>Cash flows from operating activities:</b>			
<b>NET CASH (USED IN)/PROVIDED BY OPERATING ACTIVITIES</b>	19	1,820	(126,796)
<b>Cash flows from investing activities:</b>			
Dividends and interest from investments		20,409	22,594
Proceeds from the sale of property, plant and equipment		-	-
Purchase of property, plant and equipment		(12,988)	(34,521)
Redesignated investments		-	-
<b>NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES</b>		7,421	(11,927)
<b>Cash flows from financing activities:</b>		-	~
<b>NET CASH PROVIDED BY/(USED IN) FINANCING ACTIVITIES</b>		-	~
Change in cash and cash equivalents in the reporting period		9,241	(138,723)
Cash and cash equivalents at the beginning of the reporting period		542,434	681,157
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD</b>		551,675	542,434

Cash and cash equivalents include cash held on deposit with regulated banking institutions together with investments held with regulated investment managers



# Notes to the Financial Statements

For the year ended 31 December 2024

## 1 ACCOUNTING POLICIES

### **Basis of accounting**

The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared under the Charities Act 2011 and in accordance with FRS 102, the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102)) and the Church Accounting Regulations 2006 governing the individual accounts of PCCs and with the Regulations' "true and fair view" provisions.

### **Basis of consolidation**

The consolidated financial statements comprise St George's Church ('the Charity') and its wholly-owned subsidiary undertaking, St George's Centre Limited, ('the Subsidiary'). The summarised profit and loss account for the Subsidiary is shown in note 7(b)(ii). The results of the Subsidiary are consolidated on a line-by-line basis.

### **Going Concern**

Management has considered the material uncertainties which could impact the charity's ability to continue as a going concern. The Trustees believe that whilst there has been some impact arising from the worsening economic environment, the combination of donated and investment income supplemented by contributions from the trading subsidiary are sufficient to provide the necessary cash to meet all day-to-day operational needs. The Charity also has sufficient reserves to meet all future commitments which have been identified.

The consolidated financial statements have therefore been prepared on the going concern basis which assumes that the Group will continue in operation for the foreseeable future. On this basis, the trustees have a reasonable expectation that the Group has adequate resources to continue in operational existence.

### **Funds**

Unrestricted funds represent the funds of the Group that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC Trustees. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in Note 14. Endowment funds (which are also restricted funds), where the capital must be retained, are explained in Note 7(b)(i).

The consolidated financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. These derive from the activities of the two churches within the parish, namely St George's and Holy Trinity Boar Lane, together with the trading subsidiary, St George's Centre Limited. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

### **Income**

#### *Donations, legacies and charitable activities*

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Tax recoverable on Gift Aid donations is recognised when the donation is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and an inflow of economic benefit is probable.

# Notes to the Financial Statements

For the year ended 31 December 2024

## ACCOUNTING POLICIES (continued)

### *Other income*

Rental income from the letting of church premises is recognised when the rental is invoiced as is the provision of any ancillary services. Government grants are recognised when receivable.

### *Income from investments*

Dividends and fund distributions are accounted for when due and payable and interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

### *Gains or losses on investments*

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

## **Expenditure**

### *Resources expended*

Resources expended are recognised in the period in which they are incurred and include attributable VAT which cannot be recovered.

### *Grants*

The award of a grant is recognised as a liability only when the criteria for a constructive obligation are met, payment is probable, it can be measured reliably and there are no conditions attaching to its payment that limit its recognition.

### *Activities directly relating to the work of the Church*

The Diocesan Parish Share is accounted for when payable. Any Share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown in the Balance Sheet.

### *Pension costs*

Workplace pensions — Eligible employees are automatically enrolled with the National Employment Savings Trust ('NEST') in order to meet the Charity's pension obligations arising from the statutory provisions of the Pensions Act 2008. Contributions unpaid at 31 December are accrued as a liability and paid to NEST by the 10<sup>th</sup> day of the following month.

## **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.

## **Fixed Assets**

### *Consecrated and benefice property*

Consecrated and benefice property is excluded from the accounts in accordance with s.10 (2) (a) and (c) of the Charities Act 2011.

# Notes to the Financial Statements

For the year ended 31 December 2024

## ACCOUNTING POLICIES (CONTINUED)

### *Moveable church furnishings*

For property acquired prior to 2000, there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2000 have been capitalised and depreciated in the financial statements over their currently anticipated useful economic life (initially over 4 years) on a straight line basis, apart from certain assets which are deemed to have a longer working life.

All expenditure incurred in the year on consecrated or benefice buildings or on the repair of movable church furnishings acquired before 1 January 2000 is written off.

### *Properties*

Freehold and leasehold properties held as functional assets are valued at their original cost. At each reporting date, an assessment is carried out to determine whether the carrying value is in excess of the recoverable amount.

### *Other fixtures, fittings and equipment*

Equipment used within Church premises is depreciated on a straight line basis, usually over 4 years unless the item has a demonstrable life extending beyond 4 years. Depreciation on assets acquired under a finance agreement reflects the term of the agreement. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired. Fit out costs of the Church Centre are being amortised over 50 years.

### *Investments*

Investments are valued at market value at 31 December using the bid price provided by the fund manager.

## **Current Assets**

Amounts owing to the Group at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short term deposits include cash held on deposit with CBF Church of England Funds or with UK regulated banking institutions and investments held with regulated fund managers. Investments held as current assets are valued at market value at 31 December using the bid price provided by the fund manager.

## **Taxation**

The Charity is a registered charity and has no liability to corporation tax on its charitable activities. The Subsidiary is liable to corporation tax on its taxable profits to the extent that they have not been Gift Aided to the Parent Charity.

## **Critical Accounting Estimates and Judgements**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

# Notes to the Financial Statements

For the year ended 31 December 2024

## 2 FUND COMPARATIVES

Comparative figures for fund movements in the Consolidated Statement of Financial Activities for the previous year are as follows:

	Fund movements 2023			
	Unrestricted	Restricted	Endowment	Total
	£	£	£	£
<b>INCOME FROM:</b>				
<i>Donations and legacies</i>	480,592	10,125	-	490,717
<i>Other trading activities</i>	231,418	-	-	231,418
<i>Income from investments</i>	22,594	-	-	22,594
<i>Income from charitable activities</i>	10,772	46,938	-	57,710
<b>TOTAL INCOME</b>	<b>745,376</b>	<b>57,063</b>	<b>-</b>	<b>802,439</b>
<b>EXPENDITURE ON:</b>				
<i>Expenditure on charitable activities</i>	753,651	67,906	-	821,557
<i>Expenditure on raising funds</i>	103,770	-	-	103,770
<b>TOTAL EXPENDITURE</b>	<b>857,421</b>	<b>67,906</b>	<b>-</b>	<b>925,327</b>
Net income before gains/(losses) on investments	(112,045)	(10,843)	-	(122,888)
Net gains/(losses) on investments	2,490	-	14,007	16,497
Transfer from Endowment to Unrestricted Funds	7,420	-	(7,420)	-
<b>NET INCOME/(EXPENDITURE)</b>	<b>(102,135)</b>	<b>(10,843)</b>	<b>6,587</b>	<b>(106,391)</b>
<b>TOTAL FUNDS AT 1 JANUARY 2023</b>	<b>1,198,728</b>	<b>39,627</b>	<b>155,018</b>	<b>1,393,373</b>
<b>TOTAL FUNDS AT 31 DECEMBER 2023</b>	<b>1,096,593</b>	<b>28,784</b>	<b>161,605</b>	<b>1,286,982</b>

# Notes to the Financial Statements

For the year ended 31 December 2024

## 3 INCOME

		Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
	Note	£	£	2024	2023
				£	£
<b>3(a) Donations and legacies</b>					
Planned giving					
Gift aid donations		277,912	-	277,912	291,444
Income tax recoverable		75,061	-	75,061	76,216
Other planned giving		61,128	-	61,128	59,658
Vision Appeal		77,820	-	77,820	44,773
Youth Worker Appeal Fund	15(a)	-	14,806	14,806	3,878
Asylum Seekers' Appeal Funds	15(b)	-	2,031	2,031	3,975
Financial Support Fund	15(c)	-	835	835	2,272
Sundry donations		4,244	-	4,244	6,929
Legacies		21,165	-	21,165	1,572
		517,330	17,672	535,002	490,717
<b>3(b) Other trading activities</b>					
Venue hire		252,026	-	252,026	196,118
Car parking rental income		15,101	-	15,101	11,001
Rent of 46 Vesper Lane and Apartment 4		21,110	-	21,110	15,750
Feed in tariff and mobile phone mast rental		8,449	-	8,449	8,549
		296,686	-	296,686	231,418
<b>3(c) Income from investments</b>					
Bank interest		6,070	-	6,070	5,631
Dividends and fund distributions		14,339	-	14,339	16,582
Profit on disposal of investment		-	-	-	381
		20,409	-	20,409	22,594
<b>3(d) Income from charitable activities</b>					
Sundry income	3(e)	4,019	36,120	40,139	56,043
Fees		1,701	-	1,701	1,667
		5,720	36,120	41,840	57,710
<b>TOTAL INCOME</b>		840,145	53,792	893,937	802,439

# Notes to the Financial Statements

For the year ended 31 December 2024

## 3(e) *Income from Charitable Activities*

### Restricted Sundry Income

Mainly comprises income from the Church of England Development Fund but in 2023 also included the final instalment of Gaia Earth grant monies to support the missional work at Holy Trinity Boar Lane ('HTBL')

Source of income	2024	2023
	£	£
Gaia Earth science exhibition grant – held in HTBL during November 2022	-	702
Church of England Strategic Development Fund – financing HTBL mission work	36,120	46,236
<b>TOTAL</b>	<b>36,120</b>	<b>46,938</b>

Movements on the restricted funds to which this income relates can be found in Notes 15(d) and 15(e)

# Notes to the Financial Statements

For the year ended 31 December 2024

## 4 EXPENDITURE

		Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
	Note	£	£	2024	2023
				£	£
<b>4(a) Expenditure on charitable activities</b>					
Missionary & charitable giving					
Mission partners & mission donations		37,550	-	37,550	44,265
Donation to St Peter's, Bramley		-	-	-	43,000
Asylum Seekers' Appeal Funds	15(b)	-	5,924	5,924	5,662
Financial Support Fund	15(c)	-	2,701	2,701	6,130
		37,550	8,625	46,175	99,057
Ministries					
Youth Work		4,300	-	4,300	4,966
Student ministry		3,117	-	3,117	5,136
Music and drama		3,550	-	3,550	3,523
Other church groups		1,031	-	1,031	790
Lighthouse		10,000	-	10,000	10,000
Outreach events		5,404	299	5,703	5,233
Sundry		2,543	-	2,543	4,923
Fees		964	-	964	687
Gaia Science Earth Exhibition		-	-	-	5,624
		30,909	299	31,208	40,882
Church running & maintenance					
Church running expenses		109,842	3,720	113,562	94,731
Buildings & facilities salaries		35,964	2,066	38,030	44,631
Staff housing		20,101	-	20,101	21,419
Holy Trinity Boar Lane signage		-	2,681	2,681	-
		165,907	8,467	174,374	160,781

# Notes to the Financial Statements

For the year ended 31 December 2024

4 EXPENDITURE (continued)		Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
		£	£	2024	2023
4(a)	Expenditure on charitable activities (contd.)			£	£
	Staff				
	Staff working expenses	5,300	652	5,952	5,658
	Worship/communication pastors	47,712	-	47,712	44,842
	Youth, student & family pastors 15(a)	79,011	8,260	87,271	73,440
	Interns	113	2,100	2,213	7,166
		132,136	11,012	143,148	131,106
	Church management & administration				
	Operations salaries	94,936	18,985	113,921	80,125
	Bookkeeping	1,440	-	1,440	1,434
	Computer Software	9,636	676	10,312	5,936
	Telephones	1,250	-	1,250	556
	Print, postage and stationery	40	997	1,037	860
	Website, publicity and PA	1,836	1,898	3,734	1,900
	Bank charges	3,013	-	3,013	2,458
	Sundry expenditure	3,741	4,727	8,468	11,748
	Depreciation	12,391	377	12,768	15,083
	Governance costs 4(d)	2,785	-	2,785	2,739
	Bad debts	8,183	-	8,183	391
	Church Centre	90,039	-	90,039	99,342
		229,290	27,660	256,950	222,572
	Diocesan Parish Share	183,875	-	183,875	167,159
	<b>Total expenditure on charitable activities</b>	<b>779,667</b>	<b>56,063</b>	<b>835,730</b>	<b>821,557</b>
4(b)	Expenditure on raising funds				
	St George's Centre Limited 7(b)(ii)	100,871	-	100,871	103,770
	<b>TOTAL EXPENDITURE</b>	<b>880,538</b>	<b>56,063</b>	<b>936,601</b>	<b>925,327</b>

## 4(c) Restricted expenditure on charitable activities

Includes operational costs partly funded by the Church of England Strategic Development Fund ('SDF') totalling £36,120 (2023 £46,236). Details are given in Note 15(d)



# Notes to the Financial Statements

For the year ended 31 December 2024

## 4(d) Governance costs

Governance costs comprise expenditure on assisting the Trustees meet their statutory obligations and include Independent Examination, £1,785 (2023 £1,739) and a portion of administration expenditure, £1,000 (2023 £1,000).

## 5(a) STAFF COSTS

	2024	2023
	£	£
Wages and salaries	325,948	313,749
Social security costs	20,668	18,486
Pension costs	22,364	18,693
	<u>368,980</u>	<u>350,928</u>

No employee received emoluments of more than £60,000 (2023 None).

The average number of employees during the year, including full and part time, was 27 (2023 27). This approximates to 16 (2023 17) full time equivalent staff.

A statutory redundancy payment of £915 was made to one employee during the year and no amount remained outstanding at the year end.

During the year, salaries in respect of 5 clergy posts were paid in full or in part by the Diocese of Leeds.

## 5(b) PAYMENTS TO/DONATIONS FROM PCC MEMBERS

Expenses totalling £2,371 (2023 £2,987) were paid during the year to or on behalf of members of the clergy who sit on the PCC. None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity. The total donations received from serving PCC members in their capacity as Trustees during 2024 amounted to £44,551 (2023 £73,130).

## 5(c) RELATED PARTY TRANSACTIONS

Elizabeth Woolf is a trustee of St George's Crypt, charity number 1144474, from whom the PCC purchased goods and services amounting to £2,280 during 2024 (2023 £2,323).

Elizabeth Woolf is a member of St Augustine's Wrangthorn PCC and Adrian Smith was a member of St George's PCC until 9 September 2024. A number of financial transactions took place between the two organisations. These comprised payment by St George's of Wrangthorn staff salaries totalling £52,825 and sundry other Wrangthorn operating expenditure totalling £17,277.

All transactions that do take place are reimbursed to ensure the finances are kept separate. At the year end, a balance of £86 was due to Wrangthorn.

Jamie Woodhead, Churchwarden until 23 April 2024, served as a trustee of Lighthouse (West Yorkshire). A charitable donation of £10,000 was made to Lighthouse (West Yorkshire) in 2024 (2023 £10,000).

# Notes to the Financial Statements

For the year ended 31 December 2024

## 5(c) RELATED PARTY TRANSACTIONS (continued)

Graeme Collins, elected as a PCC member on 23 April 2024, is a Trustee of Leeds Faith in Schools to whom a charitable donation of £1,440 was made in 2024.

## 6 DESIGNATED FUNDS

Unrestricted funds include amounts which have been designated by the PCC for specific purposes and are set out in Note 14.

## 7 FIXED ASSETS

7(a) Tangible Fixed Assets	Group & Charity			TOTAL
	Freehold Land and Buildings	Leasehold Land and Buildings	Furniture and Equipment	
	£	£	£	£
<b>Cost or valuation</b>				
At 1 January 2024	158,794	482,026	646,064	1,286,884
Additions	-	-	12,988	12,988
Transfer to current assets	(68,368)	-	-	(68,368)
At 31 December 2024	90,426	482,026	659,052	1,231,504
<b>Depreciation</b>				
At 1 January 2024	-	122,354	552,781	675,135
Charge for the year	-	7,093	21,232	28,325
Eliminated on disposals	-	-	-	-
At 31 December 2024	-	129,447	574,013	703,460
<b>Net book value</b>				
At 31 December 2024	90,426	352,579	85,039	528,044
At 31 December 2023	158,794	359,672	93,283	611,749

### The freehold land and buildings comprise:

46 Vesper Lane - original cost £60,175, book value £68,368

At a meeting on 12 March 2018, the PCC resolved to sell 46 Vesper Lane. It was established that significant costs would need to be incurred in repairing the boundary wall and undertaking certain other repairs. Consultations took place with the Church Commissioners (who have a two thirds financial interest in the property) and it was agreed that the most cost-effective way to effect a disposal of the property was to sell it 'as seen' without incurring the cost of any remedial works. The property is now being actively marketed with a view to achieving a sale at the earliest opportunity and as a consequence the property has been transferred from Fixed to Current Assets.

22 Hanover Square - original cost £74,840

# Notes to the Financial Statements

For the year ended 31 December 2024

## 7(a) Tangible Fixed Assets (continued)

### The leasehold land and buildings include:

Flat 4, St George's Apartments - the cost of £127,372 is not being depreciated on the grounds that the residual value is considered to be at least equal to original cost

Church Centre - fit out costs of £354,654 are being amortised over 50 years

### Custodian trustee:

Title to the freehold and leasehold properties is held by the Diocese of Leeds acting as custodian trustee on behalf of the PCC.

### Freehold reversionary interest

In September 2004, the PCC granted a 150 year lease to Brampton Asset Management in return for a capital sum, which facilitated the redevelopment of land adjacent to St George's Church. No ground rent is receivable in relation to this transaction. Given the length of the leasehold term remaining, it is estimated that the present value of the freehold reversionary interest is not material and therefore no figure has been included in these accounts.

## 7(b) Investment Assets

Investment assets comprise (i) endowed securities held by the Diocese as custodian trustee and (ii) one ordinary share in St George's Centre Limited, a wholly owned subsidiary.

(i) The endowment holdings are held by the Diocese of Leeds as custodian trustee on behalf of the PCC. All shares shown below are investments in the CBF Church of England Investment Fund.

Fund name	Status	Number of shares	Type of shares	Market Value – Group & Charity			
				At 01.01.24	Increase in value	Disposals	At 31.12.24
				£	£		£
Endowment Fund	Permanent	6,060	Income	136,988	3,136	-	140,124
Curacy Fund	Permanent	487	Income	11,009	252	-	11,261
Choir and Music	Permanent	602	Income	13,608	312	-	13,920
							-
				161,605	3,700	-	165,305

# Notes to the Financial Statements

For the year ended 31 December 2024

## 7(b) Investment Assets (continued)

(ii) The ordinary share in St George's Centre Limited was acquired on the incorporation of the company. Its result for the year is shown below. Net assets at 31 December 2024 amounted to £1 and this is deemed to represent the current value of the investment.

	2024	2023
	£	£
Income from room hire, catering and equipment hire	252,026	196,118
Local authority hospitality support grants	-	-
Direct costs and overheads	(100,871)	(103,770)
Amount Gift Aided to Parent Charity	(151,155)	(92,348)
Net profit	-	-

## 8 DEBTORS

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Income tax recoverable	13,315	19,203	13,315	19,203
Trade debtors	29,228	45,947	5,322	12,612
Prepayments and sundry debtors	49,445	48,560	28,282	37,693
	91,988	113,710	46,919	69,508

## 9 INVESTMENTS

	Market Value - Group & Charity			
	At 01.01.24	Disposals	Gains/ (losses)	At 31.12.24
	£	£	£	£
CCLA - The CBF Church of England Investment Fund	186,439	-	4,688	191,127
CCLA – COIF Charities Property Fund	211,496	(105,000)	(262)	106,234
	397,935	(105,000)	4,426	297,361

## 10 FREEHOLD PROPERTY FOR SALE

As set out in Note 7(a), 46 Vesper Lane is in the process of being disposed of and consequently has been transferred from Fixed to Current Assets. The balance sheet value represents the book value of the asset. A revaluation was not felt to be appropriate as the current market value is uncertain given that essential remedial works previously identified have not been carried out and the property is being marketed on an 'as seen' basis.

# Notes to the Financial Statements

For the year ended 31 December 2024

## 11 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	19,074	15,645	10,963	8,479
Accruals and deferred income	64,827	62,282	54,971	55,970
Taxation and social security	7,426	8,014	7,426	8,014
Other creditors	22,609	17,575	22,609	17,575
Equity Sharing Loan – 46 Vesper Lane	39,000	-	39,000	-
	152,936	103,516	134,969	90,038

## 12 LIABILITIES: AMOUNTS FALLING DUE AFTER ONE YEAR

	Group & Charity	
	2024	2023
	£	£
Equity Sharing Loan – 46 Vesper Lane	-	39,000
	-	39,000

The Equity Sharing Loan was advanced by the Church of England's Central Board of Finance ('CBF') to assist with the purchase of 46 Vesper Lane. There is no fixed date for repayment but in the event of a sale, the CBF are entitled to share in the proceeds in proportion to the amount advanced as a percentage of the original purchase price with the loan being repayable on demand. Interest is charged quarterly and increases annually in line with the index of retail prices. As indicated in Notes 7(a) and 10, there is an intention to sell the property as soon as possible and the loan has therefore been reclassified as a current liability repayable within one year (see Note 11).

## 13 ANALYSIS OF NET ASSETS BY FUND

	Group			Total Funds
	Unrestricted Funds	Restricted Funds	Endowment Funds	
	£	£	£	£
Fixed Assets	528,044	-	165,305	693,349
Current Assets	685,518	26,513	-	712,031
Current Liabilities	(152,936)	-	-	(152,936)
Deferred Liabilities	-	-	-	-
	1,060,626	26,513	165,305	1,252,444

# Notes to the Financial Statements

For the year ended 31 December 2024

## 13 ANALYSIS OF NET ASSETS BY FUND (PREVIOUS YEAR)

	Group			
	Unrestricted	Restricted	Endowment	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Fixed Assets	611,749	-	161,605	773,354
Current Assets	627,360	28,784	-	656,144
Current Liabilities	(103,516)	-	-	(103,516)
Deferred Liabilities	(39,000)	-	-	(39,000)
	1,096,593	28,784	161,605	1,286,982

## 14 UNRESTRICTED FUNDS

Unrestricted Funds are divided into Designated and General Funds.

Designated funds comprise the net book value of functional fixed assets together with those funds which the PCC has decided to earmark for specific purposes. Earmarked funds include:

**Repair and Replacement Fund** – reserves set aside to meet the anticipated cost of major repairs or replacements of functional fixed assets over the next five years

**Strategic Mission Fund** – a fund designed to finance key mission initiatives, in conjunction with other partners sharing similar goals to St George's

General Funds at 31 December 2024 amounted to £140,047 and include £79,000 earmarked as a contingent sum to meet unplanned reductions in primary sources of income, namely voluntary giving and Church Centre revenues and any contingent liabilities. The balance of Undesignated Reserves remains unallocated. Details of these different Funds, their movements during the year and balances at 31 December 2024 are set out below.

# Notes to the Financial Statements

For the year ended 31 December 2024

## 14 UNRESTRICTED FUNDS (continued)

ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS	Group & Charity				Balances at 31.12.24
	Balances at 01.01.24	Movements in	(Movements out)	Other movements	
Designated Funds:	£	£	£	£	£
Net book value of tangible fixed assets	611,749	12,988	(28,325)	(68,368)	528,044
Less: related borrowings	(39,000)	-	-	39,000	-
Closing balance	572,749	12,988	(28,325)	(29,368)	528,044
Repair and Replacement Fund	398,640	3,871	(9,976)	-	392,535
Strategic Mission Fund	-	-	-	-	-
	971,389	16,859	(38,301)	(29,368)	920,579
Free reserves:					
General Funds	125,204	(16,859)	38,301	(6,599)	140,047
Total unrestricted funds	1,096,593	-	-	(35,967)	1,060,626

The transfer out of £6,105 from the Repair and Replacement Fund reflects the result of the annual review of funding required to meet the Charity's anticipated capital expenditure requirements over the next five years.

General Funds partly comprises a Contingency Fund to meet the additional financial demands which could arise from a downturn in St George's principal sources of income, namely voluntary giving and Church Centre revenues.

# Notes to the Financial Statements

For the year ended 31 December 2024

## 14 UNRESTRICTED FUNDS (continued)

## Group & Charity

ANALYSIS OF MOVEMENTS IN UNRESTRICTED FUNDS – PREVIOUS YAR	Balances at 01.01.23	Movements in	(Movements out)	Other movements	Balances at 31.12.23
Designated Funds:	£	£	£	£	£
Net book value of tangible fixed assets	603,598	34,521	(26,370)	-	611,749
Less: related borrowings	(39,000)	-	-	-	(39,000)
Closing balance	564,598	34,521	(26,370)	-	572,749
Repair and Replacement Fund	400,298	-	(1,658)	-	398,640
Strategic Mission Fund	43,000	-	(43,000)	-	-
	1,007,896	34,521	(71,028)	-	971,389
<b>Free reserves:</b>					
General Funds	190,832	(34,521)	71,028	(102,135)	125,204
Total unrestricted funds	1,198,728	-	-	(102,135)	1,096,593

## 15 RESTRICTED FUNDS

The Restricted Funds include monies given for the Youth Worker Appeal Fund (donations towards the cost of employing a Youth Pastor), Asylum Seekers' Appeal Funds (monies donated to support those within the church who have experienced the asylum system) and the Financial Support Fund (donations to support those experiencing financial hardship). Strategic Development Fund ('SDF') monies assist the mission initiative at Holy Trinity Boar Lane ('HTBL') together with a charity donation to help with signage.

Movements in these funds are as follows:

15(a) Youth Worker Appeal	2024 £	2023 £
Opening Balance at 1 January	-	-
Incoming resources	14,806	3,878
Outgoing resources	(8,260)	(3,878)
Closing balance at 31 December	6,546	-



# Notes to the Financial Statements

For the year ended 31 December 2024

<b>15(b) Asylum Seekers' Appeal Funds</b>	<b>2024 £</b>	<b>2023 £</b>
Opening Balance at 1 January	10,083	11,770
Incoming resources	2,031	3,975
Outgoing resources	(5,924)	(5,662)
Closing balance at 31 December	<u>6,190</u>	<u>10,083</u>

<b>15(c) Financial Support Fund</b>	<b>2024 £</b>	<b>2023 £</b>
Opening Balance at 1 January	13,324	17,182
Incoming resources	835	2,272
Outgoing resources	(2,701)	(6,130)
Closing balance at 31 December	<u>11,458</u>	<u>13,324</u>

The Financial Support Fund was established to assist members of the congregation or those with a strong affiliation to St George's to access funds for the purpose of alleviating severe financial hardship

<b>15(d) Holy Trinity Boar Lane SDF Funding</b>	<b>2024 £</b>	<b>2023 £</b>
Opening Balance at 1 January	377	754
Incoming resources	36,120	46,236
Outgoing resources – revenue expenditure	(36,120)	(46,236)
Outgoing resources – depreciation	(377)	(377)
Closing balance at 31 December	<u>-</u>	<u>377</u>

Monies obtained from the Church of England's Strategic Development Fund to assist with the development of mission work at Holy Trinity Boar Lane

<b>15(e) St John's College</b>	<b>2024 £</b>	<b>2023 £</b>
Opening Balance at 1 January	-	4,921
Incoming resources	-	702
Outgoing resources	-	(5,623)
Closing balance at 31 December	<u>-</u>	<u>-</u>

St John's College Durham provided a grant to facilitate an exhibition exploring the relationship between science and faith through the church engagement programme, Scientists in Congregations. The exhibition was successfully held at Holy Trinity Boar Lane during November 2022 and revenue and costs finalised in 2023.

# Notes to the Financial Statements

For the year ended 31 December 2024

15(f)	Harrisons Charity	2024 £	2023 £
	Opening Balance at 1 January	5,000	5,000
	Incoming resources	-	-
	Outgoing resources	(2,681)	-
	Closing balance at 31 December	2,319	5,000

The charity has provided a grant to be used for signage at Holy Trinity Boar Lane

16	FINANCIAL INSTRUMENTS	2024 £	2023 £
	<b>Carrying amount of Financial Assets</b>		
	Financial assets carried at fair value	462,666	559,540
	Financial assets measured at amortised cost	351,910	190,446
	<b>Carrying amount of Financial Liabilities</b>		
	Financial liabilities measured at fair value	-	-
	Financial liabilities measured at amortised cost	80,683	72,220

## 17 CAPITAL COMMITMENTS

Capital expenditure authorised but not contracted for at the end of 2024 amounted to £Nil (2023 £Nil).

18	RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES	2024 £	2023 £
	Net movement in funds	(34,538)	(106,391)
	Add back depreciation charges	28,325	26,370
	Losses/(gains) and transfers of endowment investments	(3,700)	(6,587)
	Deduct investment income	(20,409)	(22,594)
	Loss/(profit) on the sale of fixed assets	-	-
	(Increase)/decrease in debtors	21,722	(35,075)
	(Decrease)/increase in creditors	10,420	17,481
		1,820	(126,796)

## Independent Examiner's Report to the PCC of St George's, Leeds For the year ended 31 December 2024

I report to the Trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Leeds St. George ('the Charity') for the year ended 31 December 2024.

### Responsibilities and basis of report

As the Charity Trustees, 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 financial statements 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.

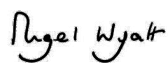
### Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (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 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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: Nigel PL Wyatt BSc, FCA  
Independent Examiner  
125 Main Street  
Garforth  
Leeds  
LS25 1AF

Date: 25 April 2025