

**ST STEPHEN'S PCC
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR TO THE 31 DECEMBER 2024**

Charity Registration Number 1131952

ST STEPHEN'S PCC
Annual Report of the Parochial Church Council
For the Year ended 31 December 2024

Administrative information

St. Stephen's Church is situated in South Kensington in the Royal Borough of Kensington and Chelsea. It is in the Kensington Episcopal Area of the Diocese of London but is under the pastoral care of the Bishop of Fulham. The correspondence address is St. Stephen's Church, Southwell Gardens, London SW7 4RL

The Parochial Church Council (PCC) is a registered charity number 1131952.

PCC members who have served from 1st January 2024 until the date this report was approved are:

<i>Incumbent:</i>	The Revd Prebendary Philip Barnes	Chairman
<i>Wardens:</i>	Mr Iain Hunter Ms Minette Moss	Vice Chairman
<i>Representatives on the Deanery Synod:</i>	Mrs Kharin Setright	
<i>Elected members:</i>	Mr. David Colville Mrs Elizabeth Olunloyo Mrs Sue Michelmore Mr Ross Egerton Mr Richard Shull Ms Brenda Rosen	Treasurer
Safeguarding officer	Ms Minette Moss	
Children's Champion:	Mrs Elizabeth Olunloyo	
Secretary:	Mr Mark Hodgkin	

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. The PCC is elected each year as are the Churchwardens.

Objectives and Activities

The PCC has the responsibility of co-operating with the incumbent, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Achievements and Performance

Church attendance

On the 31st December 2024, there were 73 (2023- 67) on the Electoral Roll. 212 (2023 255) people attended a Christmas Mass and 212 (2023 167) attended an Easter Mass. Average Sunday attendance, counted during October 2024, was 55 (2023- 50) adults and 2 (2023- 2) children. Average attendance for midweek services during October 2024 was 5 (2023- 5). In 2024 we had no marriages (2023 - 0), no funerals (2023-3), 4 baptisms (2023-1).

ST STEPHEN'S PCC
Annual Report of the Parochial Church Council
(Continued)
For the Year ended 31 December 2024

Review of the year

The full PCC met on five occasions, and with Churchwardens Minette Moss and Iain Hunter, and Treasurer David Colville have continued to work hard and effectively, and we are most grateful for their leadership and care.

Back in 2018 the then PCC identified four priorities for the parish in a Mission Action Plan. We set a focus on Welcome, and our desire to more effectively express the welcome Christ offers to all people; on Communicating Attractiveness, with an aspiration to more effectively share the beauty of the Gospel through improving the building and finding ways to reach out with that beauty beyond our walls; on Community Life with a commitment to being a place where people feel they belong, and which offers ministry to the community in which we are set; and on Catholic Witness, conscious of the significant role St Stephen's has within the wider economy of the Catholic movement in London and nationally.

These priorities continue to shape our life and to direct the work of the PCC, and we continued to see them bearing fruit in the year 2024. The PCC stewards the resources that we have in order that we may confidently engage in mission in our distinctive part of London.

Under the leadership of our Churchwardens we strive to ensure a warm welcome to everyone who steps through the door for Sunday Mass. Genuine hospitality is a distinguishing mark of life at St Stephen's, and our many visitors comment favourably on the welcome that they have received. We are conscious that many of those who 'belong' to St Stephen's as regular members of the congregation are 'time poor' and so the quality of the Sunday offering is even more important. Offering a warm welcome, a liturgy that is at once majestic and glorious, yet intimate and engaging, and hospitality that is generous is bearing fruit in a steadily growing congregation.

We were blessed to have a number of liturgies during 2024 at which we could offer a special welcome to visitors. On Epiphany Sunday we hosted a glorious Solemn Mass with an orchestra, and this was followed by a parish lunch and then a performance of Olivier Messiaen's organ meditation 'La Nativite du Seigneur'. We were delighted to host the Bishop of Fulham for the great Easter Vigil, and to welcome parishioners from local parishes under his care for a glorious celebration of the resurrection. The choral meditations of music and readings on Passion Sunday and on the First Sunday of Advent also drew a large number of visitors.

Our improved facilities and more open physical appearance external is helping us to offer welcome to groups who use the church for concerts and musical activities, and a steady flow of visitors make their way into church to light a candle and pray, or simply to be still.

We continued to use the renewed parish website and social media channels as a means of communicating the life of the church more widely, and it is striking to notice the reach of these. The weekly Parish Email now reaches 127 people, and this serves the important role of keeping our community engaged and informed, and also of providing a means of teaching about the Church Year and Christian faith. This is particularly evident during the season of Lent, and in 2024 the Parish Email carried a Lent Learning series on the different parts of the Mass. This teaching could expand on material introduced in the Sunday sermon, and reached a larger group of people than we've previously achieved during conventional Lent courses.

2024 was no exception in being a year in which the attention of the PCC was taken by our stewardship of the church building, and our care of this place is an important aspect of our evangelistic endeavour. Sadly, during the year we had to deal with another incident of criminal damage with a window being broken by an intruder who stole, amongst other items, the silver processional cross. Repair is ongoing.

The beauty of our worship is considerably enhanced by the gift of music, and during 2024 the quality of the musical offering at St Stephen's was outstanding. Gregory Drott serves as Director of Music with vision, enthusiasm, sensitivity and care. Under his leadership the choir goes from strength to strength. There were particular 'highlights' in the course of the year: an orchestral Epiphany, the joy of Easter morning with the Missa brevis by Jonathan Dove, the glories of Elgar on Trinity Sunday, and beauty of Advent. Perhaps what we all appreciate alongside these though is the consistent care and attention to the liturgy Sunday by Sunday, lifting our hearts and minds in worship. Samuel Jones served alongside Gregory as Organ Scholar, and it was really good to observe Sam growing in confidence and competence during 2024, and we are delighted that he will continue to serve as our Organ Scholar for another year.

As well as our local role for the community who gather at St Stephen's we're also used as a gathering point for national events by several of the Catholic Societies of the Church of England. In 2024 we hosted the Guild of All Souls for their annual Requiem Mass in November. We also welcomed the Guild of the Servants of the Sanctuary for their Festival in April, and the Confraternity of the Blessed Sacrament for their Festival in June.

In many ways much of parish life is the kind of thing that doesn't make the headline of an Annual Report, but it is 'spectacularly unspectacular'. 2024 was no exception. Yet in the rhythm of daily worship, pastoral care, preaching and teaching, welcome and hospitality, care and attention we believe God's kingdom grows, and we are profoundly grateful to all who contribute to that work at St Stephen's, Gloucester Road.

ST STEPHEN'S PCC
Annual Report of the Parochial Church Council
(Continued)
For the Year ended 31 December 2024

Financial Review

Total receipts on ordinary unrestricted and restricted funds are £300,421 (2023 - £438,644) expenditure is £285,371 (2023 - £409,570). In 2024 planned giving was £12,558 (2023 - £15,630), stewardship numbers having declined through deaths. Loose collection money was down on the previous year £6,279 (2023 - £8,599), but this was more than made up by donations using the new card reader device £3,721 (2023 - £526), in 2025 it is expected this figure will continue to increase. Donations and appeals amounted to £8,206 (2023 - £2,682)

We also received a legacy from the estate of Fr John Hunter £8,823. Income from hiring out the Church (and Hall) for concerts and rehearsals continues to improve, at £54,580 (£50,561 in 2023), we now are 'home' to a number of choirs and orchestras. The PCC continues to benefit from generous grants from two trusts associated with the church, as well as a grant supporting the music from the Old Possum Practical Trust. The grant from SSHGR Ltd comprises three elements i) an administration fee for services provided by St Stephen's PCC to SSHGR Ltd, this was £29,700 (£28,721 in 2023), ii) a general support grant to maintain the worship at S Stephen's, this was £105,000 (£100,000 in 2023) and iii) a grant for building work at the church.

After undertaking a number of significant building projects in the last few years, the PCC is now assessing the feasibility of future works, and in 2024 did not undertake any such works. This meant that the grants for development from SSHGR Ltd were only £9,126, to cover a retention fee for works in 2023 (£96,746 in 2023). The PCC was also able to claim back from HMRC £6,143 (2023 - £7,529) under the Gift Aid Scheme. The main item of PCC expenditure continues to be our contribution to the Diocesan Common Fund which increased in 2024 to £91,300 (2023 - £82,459) this will continue to be a significant cost going forward at £99,980 in 2025. The other significant items of expenditure are the cost of running and maintaining the building £48,263 (2023 - £53,786); the cost of music at services £51,515 (2023 - £51,804) and staff £30,700 (2023 - £28,908). As mentioned earlier the church did not undertake any significant building work in 2024. Similarly, in previous years we have used monies from LPW Scheme to spend on minor works which improve the general look of the building, this year expenditure on such minor works was only £11,490 (£46,984 in 2023). In 2024, Church maintenance was £19,160 (£32,169 in 2023) the PCC having undertaken emergency repairs to the roof in 2023 to keep the church watertight. Overall in 2024 the surplus for the year is £15,050 leaving a net accumulated surplus of £77,545.

Reserves policy

The PCC aims to hold a reserve of at least £30,000 in unrestricted funds to cover emergency situations that may arise from time to time. The net current unrestricted reserves are £77,545. (£62,495 in 2023). The PCC is mindful that the surplus in reserves carried forward into 2025, will enable minor works to be undertaken to enhance the contribution to worship.

Approved by the PCC on 11 May 2025 and signed on their behalf by the Revd Philip Barnes (Chairman).

Revd Philip Barnes

**ST STEPHEN'S PCC
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR TO THE 31 DECEMBER 2024**

STATEMENT OF TRUSTEES RESPONSIBILITIES

Members of the PCC are required by the Church Accounting Regulations and the Charities Act 2011 to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Church and of its results for that year. In preparing those accounts, the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) prepare the accounts on a going concern basis unless it is inappropriate to assume that the Church will continue in operation.

The members of the PCC are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Church.

They are also responsible for safeguarding the assets of the Church and hence taking reasonable steps to prevent and detect fraud and other irregularities.

Signed on behalf of the PCC

**Mark Hodgkin
Secretary to the PCC
Date 11 May 2025**

**ST STEPHEN'S PCC
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR TO THE 31 DECEMBER 2024**

Independent Examiner's report to the PCC

This report is attached to the accounts of the PCC for the year ended 31st December 2024 which are set out on pages 7 to 12 and is in respect of an examination carried out on the accounts under section 145(1) of the Charities Act 2011. These statements comprise of the Statement of Financial Activities, the Balance Sheet and the related notes. This Report is made solely to the Trustees of the Charity as a body.

Respective responsibilities of trustees and examiner

As members of the PCC you are responsible for the preparation of the accounts and you consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the Act) that an independent examination is needed.

It is my responsibility to :

- examine the accounts under section 145(5) of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and to be found in the Church Guidance 2006 edition
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and with the methods and principles of the Statement of Recommended Practice (FRS102): Accounting and Reporting by Charities.

have not been met; or

(2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Christopher Sale
Chartered Accountant (ICAEW)
JnC Business Solutions Limited
24 Upper Hall Park
Berkhamsted
HP4 2NP
11 May 2025

ST STEPHEN'S PCC
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

		2024		2023
	Note	£	£	£
		Unrestricted Funds	Restricted Funds	Total
				2024
				2023
INCOMING RESOURCES				
Voluntary Income	2a	196,856	43,700	240,556
Activities for Generating Funds	2b	54,580	0	54,580
Income from Investments	2c	71	0	71
Income from Church Activities	2d	5,214	0	5,214
Total Incoming resources		256,721	43,700	300,421
RESOURCES EXPENDED				
Church Activities	3a	229,397	36,000	265,397
Cost of Generating Funds	3b	8,172	7,700	15,872
Professional Fees	3c	352	0	352
Governance Costs	3d	3,750	0	3,750
Total resources expended		241,671	43,700	285,371
Net incoming /(outgoing) resources		15,050.	0.	15,050.
Net Movement in Funds for the period		15,050.	0.	15,050.
TOTAL FUNDS BROUGHT FORWARD		62,495	0	62,495
TOTAL FUNDS CARRIED FORWARD		77,545	0	77,545

No separate statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Statement of Financial Activities

The net movement in funds for the year arise from the charity's continuing operations.

ST STEPHEN'S PCC

BALANCE SHEET AT 31 DECEMBER 2024

	Note	Unrestricted Funds	2024 Restricted Funds	Total 2024	2023 Total 2023
		£	£	£	£
CURRENT ASSETS					
Stock		0	0	0	0
Debtors	5	22,930	0	22,930	12,702
Cash at bank and in hand		67,022	0	67,022	59,934
		<u>89,951</u>	<u>0</u>	<u>89,951</u>	<u>72,636</u>
LESS CREDITORS:					
Amounts falling due within one year	6	(12,406)	0	(12,406)	(10,140)
		<u>77,545</u>	<u>0</u>	<u>77,545</u>	<u>62,496</u>
NET CURRENT ASSETS (LIABILITIES) /					
		<u>77,545</u>	<u>0</u>	<u>77,545</u>	<u>62,496</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>77,545</u>	<u>0</u>	<u>77,545</u>	<u>62,496</u>
CREDITORS:					
amounts falling due after more than one year		0	0	0	0
Bank loan		0	0	0	0
NET ASSETS		<u>77,545</u>	<u>0</u>	<u>77,545</u>	<u>62,496</u>
FUNDS OF THE CHARITY					
Unrestricted Funds General		77,545		77,545	62,496
Restricted income Funds		0	0	0	0
		<u>77,545</u>	<u>0</u>	<u>77,545</u>	<u>62,496</u>

These financial statements have been prepared in accordance with the provisions of the Statement of Recommended Practice, Accounting and Reporting by Charities FRS102 (2019).

These financial statements were approved by the Parochial Church Council and are signed and authorised for issue on their behalf by:

Rev'd Philip Barnes

Date 11 May 2025

Chairman

ST STEPHEN'S PCC

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2024

1) ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with the Church Accounting Regulations, and applicable accounting standards and the Statement of Recommended Practice, Accounting and Reporting by Charities (2005).

FUNDS

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. These include funds designated for particular purposes by the PCC.

The purpose of any restricted funds is noted in the accounts.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of Church Groups that own an affiliation to another body nor those that are informal gatherings of Church members.

INCOME POLICY

Voluntary income including donations and grants are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Amounts receivable under covenant are recognised only when honoured by the covenanter.

Incoming resources from tax reclaims for Gift Aid are included in the SoFA where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Grants and legacies are accounted for as soon as the PCC is notified of its entitlement and the likely amount due.

Funds raised by the festival and similar events are accounted for gross.

Sales of books and magazines from Church bookstalls are accounted for gross.

Other ordinary Income

Rental income from letting of Church premises is accounted for when received.

Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis.

Investment Income

Dividends and interest are accounted for when due. Tax recoverable on such income is accrued for on the same basis.

RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of the activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are allocated on an appropriate basis.

ACCOUNTING FOR GRANTS AND DONATIONS

Grants

Grants and Donations are accounted for when the payment has been made or authorised and due for payment.

Costs directly related to the work of the Church

The Diocesan quota is accounted for when payable and any unpaid at 31 December 2023 is shown as a creditor in the Balance Sheet.

ST STEPHEN'S PCC**NOTES TO THE FINANCIAL STATEMENTS****(Continued)****For the year ended 31 December 2024****FIXED ASSETS****Consecrated land and buildings and movable Church furnishings**

Consecrated and beneficed property is excluded from the accounts by s 96(2)(c) of the Charities Act 1993.

No value is placed on movable Church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable Church furnishings, whether maintenance or improvement, is written off.

CURRENT ASSETS

Amounts owing to the PCC in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove unrecoverable.

FUNDS

Unrestricted funds are available for use at the discretion of the members of the PCC in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor and are segregated for use for that specific purpose.

INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
2a) VOLUNTARY INCOME				
Planned Giving	12,558	0	12,558	15,630
Collections	6,279	0	6,279	8,599
Donations and appeals	8,206	0	8,206	2,682
Fr Alan leaving gift	0	0	0	910
GWD	3,721	0	3,721	526
Legacies	8,823	0	8,823	400
Tax recoverable	6,143	0	6,143	7,529
LPWS	0	0	0	58,085
	45,730	-	45,730	94,361
St Stephen's Endowment Trustees	0	36,000	36,000	36,000
St Stephen's House				
Administrative Support Grant	22,000	7,700	29,700	29,200
Support Grant	105,000		105,000	99,521
Development Grants	9,126		9,126	96,746
	136,126	43,700	179,826	261,467
Old Possum Trust	15,000	0	15,000	15,000
Insurance Claim	0	0	0	9,103
TOTAL VOLUNTARY INCOME	196,856	43,700	240,556	379,931

ST STEPHEN'S PCC
NOTES TO THE FINANCIAL STATEMENTS
(Continued)
For the year ended 31 December 2024
2b) ACTIVITIES FOR GENERATING FUNDS

Church & Hall Lettings

TOTAL

Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
54,580	0	54,580	50,561
54,580	0	54,580	50,561

2c) INCOME FROM INVESTMENTS

Bank Interest

TOTAL

71	0	71	56
71	0	71	56

2d) INCOME FROM CHURCH ACTIVITIES

Magazines, Books & Votive Candles

Liturgical fees

Music Income

Other Income

TOTAL

0	-	0	151
0	-	0	150
1,950	-	1,950	3,575
3,264	-	3,264	4,220
5,214	0	5,214	8,096

TOTAL INCOME

256,721	43,700	300,421	438,644
2024			2023

RESOURCES EXPENDED CHARITABLE ACTIVITIES
3a) Church Activities

Diocesan Common Fund

Vicarage expenses

Ministry Support

Office Expenses

Church Heating & Lighting

Church Maintenance & Repair

Church Minor Works

Church Development Works

Insurance

Sacristy

Music

Verger's Salary & Fees

Verger's Flat Expenses

Ross Egerton estate

General Expenses

Subscriptions & Charitable Giving

Brookwood

Special Event Catering

Fr Alan leaving gift

Chris Hamilton Insurance claim

Bank Charges

Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
58,084	33,216	91,300	82,459
0	0	0	639
0	2,784	2,784	5,659
6,392	0	6,392	3,929
17,628	0	17,628	11,674
19,160	0	19,160	32,169
11,490	0	11,490	46,984
9,126	0	9,126	85,216
11,475	0	11,475	9,943
4,365	0	4,365	4,885
51,515	0	51,515	51,804
23,000	0	23,000	21,658
4,409	0	4,409	4,322
3,264	0	3,264	4,186
3,737	0	3,737	4,510
2,141	0	2,141	2,646
819	0	819	780
2,732	0	2,732	2,996
0	0	0	910
0	0	0	1,400
60	0	60	68
229,397	36,000	265,397	378,838

3b) Cost of Generating Funds

Church Hall Expenses

Publicity

5,542	7,700	13,242	12,381
2,630	0	2,630	2,546
8,172	7,700	15,872	14,927

3c) Professional Fees

Architect

Property Consultant

Lighting design

352	0	352	8,602
0	0	0	2,700
0	0	0	1,128
352	0	352	12,430

ST STEPHEN'S PCC
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

(Continued)

3d) Governance Costs

Independent examiner

3,750	0	3,750	3,375
3,750	0	3,750	3,375

4) STAFF COSTS

Wages & salaries

Employers NI

Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
£	£	£	£
23,000	7,700	30,700	28,908
0	0	0	-
23,000	7,700	30,700	28,908

During the year the PCC employed 2 members of Staff at a salary less than £40,000 p.a.

5) DEBTORS

Outstanding hire invoices

HMRC Gift Aid

Ross Egerton estate

Prepayments in respect of copyright fees and utilities

Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
£	£	£	£
5,554	0	5,554	4,733
6,143	0	6,143	-
8,696	0	8,696	5,432
2,536	0	2,536	2,536
22,930	0	22,930	12,702

6) CREDITORS

Accruals for accounting fees

Director of Music fees

Diocese of London

Deferred income

Charitable Giving

Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
£	£	£	£
3,750	-	3,750	3,375
0	-	0	-
1,265	-	1,265	1,265
5,500	-	5,500	5,500
1,891	-	1,891	-
12,406	0	12,406	10,140

7) RESTRICTED FUNDS

S Stephen's Endowment Trust

S Stephen's House

As at 01 Jan 24	Receipts	Payments	Transfers	As at 31 Dec 24
£	£	£	£	£
0	36,000	(36,000)	0	0
0	7,700	(7,700)	0	0
0	43,700	(43,700)	0	0

UNRESTRICTED FUNDS

TOTAL FUNDS

62,495	256,721	(241,671)	0	77,545
62,495	300,421	(285,371)	0	77,545

8) ANALYSIS OF NET ASSETS BY FUND

Current assets

Creditors Due within one year

Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
£	£	£	£
89,951	0	89,951	72,635
(12,406)	0	(12,406)	(10,140)
77,545	0	77,545	62,495