

THE PAROCHIAL CHURCH COUNCIL OF
ST MARY BRYANSTON SQUARE
WITH ST MARK ST MARYLEBONE

Accounts for the year ended
31 December 2024

Registered Charity No. 1132566

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE
WITH ST MARK ST MARYLEBONE

Wyndham Place, London W1

Accounts for the year ended 31 December 2024

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WITH ST MARK ST MARYLEBONE

Wyndham Place, London W1

ANNUAL REPORT 2024

St Mary Bryanston Square with St Mark St Marylebone is a registered charity, and its charity number is 1132566. The Parochial Church Council (PCC) is a trustee of the charity, and it has the responsibility, together with the incumbent, the Revd John Peters, to promote in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.

The PCC's governing documents came into effect on 2nd January 1957 and are: The Parochial Church Councils (Powers) Measure 1956 as amended and The Church Representation Rules 2006.

Members of the PCC are elected at the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Prior to standing for election, PCC members must have exercised leadership in the church and need to be proposed and seconded by members of the congregation. New PCC members receive induction and training from Revd John Peters (chairman) and Sally Watson (secretary).

During the year, the following served as members of the PCC:

Incumbent: The Revd John Peters

Assistant Clergy: The Revd Kristin Breuss, The Revd Matt Coombs, The Revd Andy Haith and The Revd Kirstine Henderson

Wardens: David Gyasi and Maggie Sandilands

Representatives on:

Church Wardens: The following was appointed on 28th April, 2024:
David Gyasi

Church Wardens: the following resigned on 28th April, 2024:
Luke Johnson

The Deanery Synod: The following were appointed on 23rd April, 2023:
Dreem Nkumbula
Ruth Slatter
Sian Dixon

PCC Members: The following were reappointed on 28th April, 2024:
Hannah Booker
Tarus Chatman
Eric Couffignals
Libby Granite
Cara Heppell
Rob Hyde
Jermaine Jarrett
Tom Jones
Sinora Phillips
Peter Russell
Max Somerset
Jenni Spargo

PCC Members: The following were appointed on 28th April, 2024:

Tarus Chatman
Jenni Spargo

The following resigned on 28th April, 2024:

Isla van Tricht
Chris Hassell

Ex Officio Members: Sally Watson (Secretary)

Auditors: Summers Morgan, Sheraton House, Lower Rd, Chorleywood, Rickmansworth WD3 5LH.

Bankers: National Westminster Bank Plc, PO Box 6037, 186 Brompton Road, London SW3 1XJ.

Office: 255 Old Marylebone Road, London NW1 5QT

The PCC has one subcommittee that meets when necessary between full meetings: the Standing Committee, which met once in 2024.

Electoral Roll

At the end of the year, the electoral roll stood at 272.

Review of the PCC meetings

The full PCC met six times in 2024. Topics discussed included church life, finances, and the community. At some meetings, the PCC also examined particular issues or discussed new initiatives in depth.

Financial Review

The accounts for the year are shown on pages 13-23. The accounts comply with the Charities Statement of Recommended Practice 2015 – FRS 102. A large part of the income is from congregational giving and gifts from other donors. This is supplemented by maximizing the rental income from parish property. The surplus at the year-end in respect of the Unrestricted Funds amounted to £1,697,144 (2023: £1,887,187 surplus). Capital expenditure of £15,277 (2023: £39,202) was incurred towards worship equipment, computers, and screen winch at church. The restricted funds at the year-end showed a balance of £41,276 (2023: £28,684 surplus). Free reserves at the year-end strictly calculated were negative; however, including fixed assets investments which are relatively liquid, free reserves amounted to £592,145 (2023: £741,149).

We held gift days in April and November and received a total of £64,911 (inclusive of gift aid) (2023: £129,534) as voluntary donations. One-off donations of £166,991 (excluding gift days) (2023: £125,440) was received during the year. Funds raised through venue hire, renting of St Mark's and flat came to £778,096 (2023: £748,084).

Review of the Year

The church continued to consolidate and grow after the impact of Covid19.

Staff

The staff team grew as we welcomed more team members and said some sad farewells to others. At the start of the year, we were joined by Emily Rubenstein, who took over venue management. Shortly after, we welcomed Kristin Breuss, who joined part-time as Associate Vicar and has been looking after Prayer, starting the Midweek Service, and helping our clergy find their future roles. Finally, Vicki Evans joined us in the summer, working four days a week to cover the growing

administrative tasks and taking on some responsibility from Hannah Fairclough, who moved to working four days a week with a focus on communications. We said goodbye to Matthew Crawford, our student leader, and Alec Aguilera, who had moved back to America.

Connected Lives

Connected Lives, which runs Toddlers, Marriage Preparation, Circle of Security, and Hold Me Tight Courses, is an independent charity (Charity Number: 1184376) reporting directly to the Charity Commission. Connected Lives was thankful for St Mary's support through the use of office and church space and grants and could not serve the local community in this way without this support.

Toddlers

The Toddler Groups ran on Mondays and Wednesdays from 9:30 to 11:00 am, and over 150 families were supported during the year.

Circle of Security Groups

In 2024, the CNWL Connected Lives Hub ran 20 Circle of Security groups both in person and online. Three groups were held at St Mary's alongside the Toddler group. The groups continued to positively impact the parents' lives, and the approach, in general, gained increased recognition for its effectiveness.

Connected Teen Groups

We ran four Connected Teen groups in 2024. This new programme is designed to help parents of adolescents tune into their children's needs and respond to them in ways that help their children negotiate adolescence in a healthy way.

Marriage Courses

We ran two Hold Me Tight Courses attended by 32 couples.

Little Kids and Creche

We merged the creche and Little Kids' space after we realised that creche babies and toddlers preferred to be in the bigger space. The change has been working well. The toddlers like to listen during Bible time, but otherwise we let them move around. They have all loved the snacks, craft times and being with older kids. Numbers were stable even after a few kids moved up in September and we had new families and babies join us. In September, because it is Sirine's last year before ordination, she moved roles for experience purposes but beforehand, we made sure that we had a strong team that would keep on carrying out the work. A whole year curriculum was written with each session developed and now Angie is the one sorting rotas and Jenny Peters supervises the department. The move was smooth and since new families have joined, Little Kids and SMKC have merged their curriculum, giving continuity if some are siblings in different groups and also for when kids move up. It has been encouraging to hear parents' feedback on how at home, they can see their kids' faith and the impact it has. Also, we see them building friendships and confidence.

St Mary's Kids' Church (SMKC)

Angie and the team ran SMKC, the group for 6-11s. They started the year learning about the core values of St Mary's, then went on a journey of looking at some classic Bible stories and key parts of the Christian faith. SMKC typically had 23-27 children who attend regularly on Sunday mornings and the team grew to 13. Angie and the team took 30 children to 'Go Ape' for a fun Kids' Church Day Out - the children had a blast and friendships were deepened. We saw a noticeable increase in the children's faith throughout the year with children becoming more confident in their faith, bolder in prayer, and more curious about Jesus.

Holiday Club

In August, Angie and the team ran a Holiday Club for primary school-aged children in the local community. We had 25 children attend, and they spent the morning with professional sports coaches, followed by an afternoon of an explorer themed adventure looking into the life of Jesus. There was a mix of local families and children from our Kids' Church children. The children had a great time and there were great conversations with parents. As a result, we've seen some children come along to Kids Movie Night, the Bright Party and other events.

Kids' Movie Nights

Angie and Kirstine successfully held a Kids' Movie Night every other month. It continued to be a very popular event for the local community all year round. Families were keen on inviting their friends and other families to these movie nights and actively asked when the next event would be hosted. The biggest Kids' Movie Night had over 130 adults and children attend. Kirstine had great conversations downstairs with the parents, which led to many of them expressing interest and coming along to the Life Course and our Christmas events.

St Mary's School

St Mary's School continued to enjoy a close relationship with the church this year. Angie led weekly Collective Worship for both Early Years and the rest of the school, while she and Kirstine hosted half-termly school services at the church, often featuring the school choir. They also ran engaging Prayer Space Days and launched a vibrant parent prayer group offering pastoral support. A highlight of the year was the school's 200th anniversary, celebrated with a special service in a tent in the playground, featuring poetry, worship, and reflections from Kirstine. Angie also mentored several children through TLG. The school playground redevelopment over the summer was great for both the school and SMKC. We were pleased to welcome Rachel Couffignals as a Deanery Governor, bringing her valuable school experience to the role.

Youth Department

Our youth group, for 11–18 year-olds, met weekly on Sunday mornings for games, Bible study, discussion and prayer. We consistently had between 15 and 20 young people attend each week. Our older youth discipleship group, for those in school years 11–13, moved from meeting monthly to meeting twice a month. The group gathered during the evening service for worship, food, and conversation about faith and relevant life issues.

In March, the youth organised and led a morning service for the second time. Young people from across the youth group welcomed attendees at the church entrance, served breakfast, led worship, gave the notices, read from the Bible, delivered a short talk and facilitated discussion times. In October, St Mary's was invited to host a prayer meeting as part of the Archbishop of Canterbury's London Day of Prayer. We chose to have the youth lead this and, once again, they did an incredible job of providing hospitality, leading worship and leading prayers. They also hosted interactive prayer stations around the church. The prayer meeting was well received with positive feedback from the Archbishop of Canterbury, Justin Welby, the Bishop of London, Sarah Mullally, and our Area Dean, Revd Clare Dowding.

In April and May, we ran a pilot programme for GCSE Maths tuition in partnership with the private tuition company Athena Tuition. One tutor supported six students over six weekly sessions. The programme had mixed results: it benefited those with a solid foundation in Maths but did not have the impact we had hoped for amongst those without such a foundation.

In August we took 15 young people to the Satellites Christian Youth Festival in August. Over five days, we attended worship services in the morning and evening and participated in seminars, sports activities and evening socials. This was the third time we had taken a group to Satellites and it was again a highlight of the year. The positive impact of this trip carried into our Sunday gatherings with stronger friendships formed, a greater sense of belonging in the church and an increase in their

faith. Then in November, we hosted a silent disco for years 10 to 13, encouraging them to invite their friends to church. We had 52 young people attend, 39 of whom were invited friends. The event went well, and the feedback from the youth was encouraging, with many saying their friends would attend future events.

Students

In the first half of 2024, students gathered weekly at the evening service and midweek for a mix of Student Nights and Life Courses. We saw a consistent number of students, around 14–16, regularly considering St Mary's their church. Matthew Crawford and Alec Aguilera regularly met with students pastorally over coffee. In the summer term, the students gathered for 'Student Nights,' where they worshipped, listened to short talks, discussed faith, and prayed together. Matthew and Alec stepped down from overseeing the student group; Matthew remains part of the church, while Alec moved back to California. Some students and new freshers joined the Life Course in the autumn term, with Matt Coombs and Sirine Hammami leading the small group. The students played an important role in the church's life, serving on the kids, worship and serving teams.

Love Marylebone

The Social Supermarket regularly served around 140 basic supermarket shops per month, and by the end of the year, we had a volunteer team of 30 people. During 2024, we partnered with Selfridges, Vodafone, HSBC, Elemis and other local businesses and completed applications for Westminster Ward Grants and the National Lottery. It was lovely to have members of the Social Supermarket join some of our church events. The focus going forward is to apply for grant funding from Westminster and other local funding organisations.

The Homeless Meals continued to run on Saturdays for people without homes and those who are vulnerably housed and they continued to grow. The core team of eight has been hosting the events with a sense of fun and community and these meals regularly feed between 80 and 100 people. We also built a large group of volunteers with over 150 people volunteering on the team in 2024.

Life Course

The Life Course ran twice in 2024 with weekends away in March and November. John Peters and the team sought to continue making the course as accessible as possible to those unfamiliar with the church and we were encouraged by people's responses. In September, we hosted two Life Dinners to which many church members invited their friends. In January we had a high of 52 people in week one, whilst in October we had the biggest Life Course we have had in over a decade, with a high of 76 in the first week.

Small Groups

During the year, fifteen of the groups were open to new members and a new group was planned to start in South East London in early 2025. Over the year, the groups were encouraged to attend church social events, Life Courses, Prayer meetings, the Big Day Out and training sessions. They were also encouraged to attend and support any Jigsaw gatherings as small groups.

'Journey from Dependency' is a group which gathers to support people in our community who are pursuing freedom from dependency upon alcohol or drugs. It has doubled in size over the year. This group is in addition to any NA, AA or rehab programmes they are in. From the start of January 2025, it will be covering the Recovery Programme.

Uganda Mission Trip

Kirstine Henderson, Libby Granite, and Lisa Gillen visited Kiwoko Hospital and Goshen School in August 2024. They spent time with the Kiwoko Hospital Mission Team and Goshen School teachers and pupils. The trip was well received.

Prayer

Tuesday Morning Prayer continued at 7.30-8.30am at church with 5-10 faithful intercessors worshipping, praying for the church's activities and studying the Bible before heading to Paul for breakfast. In 2024, the group read through the gospel of Matthew.

Wednesday's Embers Night Prayer at 9pm started weekly on Zoom during term time. We had 30 people signed up and between five and eight joined each week to pray for the ministry of the church and anything else they wanted to bring. It was a good base for prayer, support and other prayer initiatives.

The St Mary's office hosted 24 hours of Pentecost prayer from 8am-8pm on May 18th-19th with 55 of the St Mary's family covering 1-2-hour slots. We transformed the 'Lower Room' of the office 255 Old Marylebone (thanks to the creative gifts of Hannah) across several themes including prayers for the world, for people we know to come to faith, space to read the Bible and share verses of encouragement, looking in the mirror and seeking to see ourselves as God sees us and more. Angie organised activities for children as part of our 'Family Takeover' slot, and John hosted a Bible study on Ephesians. We plan to host the 2025 Pentecost 24 Hour Prayer in church this June.

Lydia Amarquaye and Kristin and team co-hosted a five-week Wednesday evening prayer course in July and August called 'Still' with the aim of demystifying and invigorating our prayer lives, particularly our one-on-one time with God. The evenings included welcome, worship, a video talk from 24/7 prayer, small group discussion and debrief. 54 people attended over the course of the five weeks, with an average attendance of 27 per week. There were a few people there whom we had not seen in church before or since the Spring Life Course. Feedback was positive and we are planning a three-week version again in August 2025.

Wednesday Midweek Service

Our first ever Wednesday midweek service kicked off on 11th September. The service runs from 11-11.30 am during term time and the church remains open for coffee/tea, fellowship and prayer until noon. 20-25 are now joining weekly, a combination of regular congregation members who prefer a midweek service or 'top-up', people who wander in off the street, and volunteers/guests from Social Supermarket and the Toddler Group, which run immediately prior. After starting to come to the midweek service, a couple of people have already joined the church. Termly themes have included 'Finding Real Rest' in the Autumn and 'Prayer' in the Spring. The team, led by Sirine and Kristin, includes Amalia Beeko, Nathan Brito-Ault, James Francis, Jeavon Hood, Anita Jones, Peter Lord and Arabella Northey. They are increasingly leading and giving talks with clergy support. It is proving to be a great space to nurture emerging church leaders, especially given the shortage of slots to lead and preach on Sundays.

Friends

Following the Fruitful conference, we reached out to the 35 or so clergy or ordinands who expressed interest in some kind of gathering of like-minded leaders, as well as those in our personal networks. We hosted around 50 clergy and ordinands on 15th November at St Mary's to launch Friends with an aim to foster support, encouragement, wisdom and friendship across four areas: an intelligent approach to evangelism, a proper and necessary reliance on the power of God, a commitment to being intercultural and a commitment to being LGBT inclusive.

Overall, the day was well received and there was a strong desire to meet again by all who attended and many who did not. We shared Life Course and Ministry Training materials with a handful of Friends and one church planned to launch its first Life Course in January. We hope to meet by Zoom between physical gatherings again in November at St Mary's. We also invited Friends to both the Third Person Conference in May 2025 and Fruitful in June 2025, with a special reception planned.

Big Day Out

This year, our Big Day Out looked a bit different as we held a Staycation at the church rather than going off-site. This was due to venues already being booked far in advance and budget constraints. We had 153 people attend the Saturday events, including teaching, worship, kids and youth groups, afternoon games and a spoof talent show in the evening. The team worked hard to make this day just as special as the day last year and we received great feedback from the congregation and the Spirit moved powerfully. To continue the weekend, we decided to hold just one service on Sunday at 3pm to bring both of the congregations back together and allow those who couldn't make Saturday to experience some of the weekend. This worked really well and was a nice way to make the Sunday feel different and special. We heard great testimonies of the day before and saw the benefits of mixing the congregations to increase the feeling of community and togetherness.

Family Carol Service

Over 420 people attended our Family Carol Service, and, as usual, it was well received. It was great to see so many local families, particularly those supporting St Mary's School Choir. The service felt warm and friendly. The children and Angie wonderfully performed the nativity. The youth also did very well with the young people reading their prayers thoughtfully and clearly.

Carol Service

The evening service was full of life, with 770 in attendance, a significantly larger number than in recent years. The church was beautifully decorated, as usual. We had live readings, a dramatic spoken word/dance opener, a rap, carols, and performances spanning various genres and cultural influences. There were 35 singers on stage and Mike Toolan, Peter Russell, and Joanna Hyde did a fantastic job leading them with enthusiasm. Matt preached, and there was a strong response, with many sign-ups for the January Life Course. This creative and vibrant service was terrific for everyone, including the many guests.

Christmas Services

Andy Haith led the Christmas Eve midnight communion service for around 40 people, while Kristin Breuss led the Christmas Day service for about 90. These were both well received.

Every Day with Matt

2024 was our eighth year of Every Day with Matt. The aim of Every Day with Matt has always been to expose the church to the breadth of the scriptures, to resource people in prayer and to utilise the gifts and experience of our church community. This year, we again decided to read/listen to the entire New Testament together.

Church App

In 2024, the church app was downloaded 240 times and opened around 200 times daily. Sunday talks and audio files were listened to almost 1,610 times, which is down 11% from the previous year, reflecting more people choosing to watch on YouTube. There were 1,017 unique viewers/listeners on the app/website. Talks related to LGBT+ inclusion and the Life Course had the highest number of plays.

Charities

We continued to support a number of charities with which members of St Mary's are associated.

Reserve Policy

St Mary's depends on voluntary donations, rental and investment income to sustain its charitable activities. Furthermore, the aim is also to ensure that the above income sources cover the cost of these activities. However, any annual shortfall would need to be covered using the accumulated reserves of St Mary's church. The policy is to maintain a minimum of the above-said reserves to

cover the recurring expenditure for a minimum period of three months in the form of cash and readily realisable marketable securities.

Risk Management

St Mary's has systems in place to control and mitigate major financial and other risks. Systems are constantly being reviewed and enhanced to ensure the PCC's resources are protected and used effectively and efficiently. The principal risk faced by the PCC lies in the variability of income and performance of investments. The trustees consider variability of income received through planned giving and gifts to constitute the charity's major financial risk. This is mitigated by a regular review of income and its sources by the Chair and Treasurer and consideration of actions needed to remediate this, such as a reduction in planned activities and expenditure.

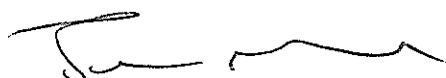
Key Management Personnel Remuneration

The PCC consider the PCC, including the treasurer and the church wardens, the clergy and the director of operations as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All PCC members give of their time freely and no trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests and register them with the Director of Operations and in accordance with the Trust's policy withdraw from decision where a conflict of interest arises. Pay is reviewed annually and normally increased in accordance with other churches and charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Public Benefit

The PCC are aware of the Charity Commission's guidance on public benefit in "The advancement of religion for Public Benefit" and regards it in their church administration. The PCC believes that by promoting the Christian faith, it provides a benefit to the public by providing facilities for public worship, pastoral care and spiritual development, both for the existing church members and anyone who wishes to benefit from what the church offers and also, by promoting Christian values and services by members of the church in and to their communities, to the benefit of individuals and society as well as the church.

We are immensely grateful to God for all he has done and his provision throughout the year.



Revd. John Peters
On behalf of the PCC

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE
WITH ST MARK ST MARYLEBONE

Wyndham Place, London W1

**STATEMENT OF MEMBERS OF THE PCC'S RESPONSIBILITIES FOR THE
ACCOUNTS**

The Members of the PCC are responsible for preparing the Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Members of the PCC to prepare accounts for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that year.

In preparing these accounts, the Members of the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Members of the PCC are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditor's report to the Trustees of The Parochial Church Council of The Ecclesiastical Parish of St Mary Bryanston Square with St Mark St Marylebone

Opinion

We have audited the financial statements of The Parochial Church Council of The Ecclesiastical Parish of St Mary Bryanston Square with St Mark St Marylebone (the "PCC") for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the PCC in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the members of the PCC's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the PCC's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The members of the PPC are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the PCC's report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Members of the PCC

As explained more fully in the statement of the PCC's responsibilities statement, the members of the PCC are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the PCC determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the members of the PCC are responsible for assessing the PCC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members of the PCC either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- we identified the laws and regulations applicable to the charity through communications with Members of the PCC and other management, and from our knowledge and experience of the sector; and
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011 and taxation and employment legislation; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the PCC's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships; and
- tested journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims; and
- reading the minutes of meetings of the board of trustees; and
- enquiring of management as to income due to ensure income was reported in the correct period.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the members and management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matter

In the previous accounting period, the PCC required an independent examination under the Charities Act 2011. Therefore, the prior period's financial statements were not subject to an audit.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas Corden ACA (Senior Statutory Auditor)
for and on behalf of Summers Morgan

Chartered Accountants
Statutory Auditor



1 May 2025

First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income and endowments	1(a)						
Income from	3(a)						
Donations and legacies	(i)	481,385	55,067	536,452	514,109	24,308	538,417
Other trading activities: fundraising trading	(ii)	156,994	-	156,994	148,913	-	148,913
Investments	(iii)	642,209	-	642,209	616,490	-	616,490
Others	(iv)	1,615	-	1,615	-	-	-
Charitable activities	3(b)	62,397	-	62,397	32,249	-	32,249
Part of sale proceeds from sale of rectory	3(c)	-	-	-	133,898	-	133,898
Total Income		1,344,600	55,067	1,399,667	1,445,659	24,308	1,469,967
Expenditure	1(b)						
Costs of raising funds	4(a)	211,731	-	211,731	182,920	-	182,920
Expenditure on charitable activities	4(b)	1,320,593	42,475	1,363,068	1,140,037	19,658	1,159,695
Total Expenditure		1,532,324	42,475	1,574,799	1,322,957	19,658	1,342,615
Net income/(expenditure) and net movement in funds before gains and losses on investments		(187,724)	12,592	(175,132)	122,702	4,650	127,352
Other recognised gains/(losses):							
Gains/(losses) on investments		(2,319)	-	(2,319)	6,939	-	6,939
Net movement in funds		(190,043)	12,592	(177,451)	129,641	4,650	134,291
Reconciliation of funds							
Total funds brought forward		1,887,187	28,684	1,915,871	1,757,546	24,034	1,781,580
Total funds carried forward		1,697,144	41,276	1,738,420	1,887,187	28,684	1,915,871

The notes on pages 16 to 23 form part of these accounts

**THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH
ST MARK ST MARYLEBONE**

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	Total Funds 2024 £	Total Funds 2023 £
Fixed assets:			
Tangible assets	1(c) & 8	1,104,999	1,146,038
Investments	9	683,614	799,949
Total Fixed Assets		<u>1,788,613</u>	<u>1,945,987</u>
Current assets:			
Stocks	10	376	275
Debtors	11	28,744	25,009
Cash at bank and in hand		92,107	97,426
Total Current Assets		<u>121,227</u>	<u>122,710</u>
Liabilities:			
Creditors falling due within one year	12	(150,418)	(121,701)
Net current assets		<u>(29,191)</u>	<u>1,009</u>
Total assets less current liabilities		<u>1,759,422</u>	<u>1,946,996</u>
Creditors falling due after one year		(21,002)	(31,125)
Total assets less long term liabilities		<u>1,738,420</u>	<u>1,915,871</u>
The funds of the charity:			
Unrestricted income funds	1(f)	1,697,144	1,887,187
Restricted income funds	18	41,276	28,684
		<u>1,738,420</u>	<u>1,915,871</u>

The notes on pages 16 to 23 form part of these accounts

Approved by the trustees on 31.03.2025 and signed on their behalf by:



THE REVD JOHN PETERS (CHAIRMAN)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	<u>2024</u>	<u>2023</u>
		£	£
Net cash provided by (used in) operating activities	17	(732,559)	(430,797)
Cash flows from investing activities			
Purchases of investments		(266,647)	(148,969)
Proceeds from disposal of investments		385,557	(12,226)
Dividends, interest and rents from investments		642,209	616,490
Purchase of property, plant and equipment		(15,277)	(39,202)
Net cash provided by (used in) investing activities		745,842	416,093
Financing activities			
Repayment of bank loans		(10,123)	(9,876)
Net cash (used in)/generated from financing activities		(10,123)	(9,876)
Change in cash and cash equivalents in the reporting period		3,160	(24,580)
Cash and cash equivalents at the beginning of the reporting period		97,426	122,006
Cash and cash equivalents at the end of the reporting period		100,586	97,426

Charity Information

St Mary Bryanston Square with St Mark St Marylebone is a registered charity and its charity number is 1132566. The Parochial Church Council (PCC) are trustees of the charity and it has the responsibility, together with the incumbent, the Revd John Peters, to promote in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC's governing documents came into effect on 2nd January 1957 and are: The Parochial Church Councils (Powers) Measure 1956 as amended and The Church Representation Rules 2006. Its principal office is at 255 Old Marylebone Road, London, NW1 5QT.

1. ACCOUNTING POLICIES

The financial statements have also been prepared in accordance with both the Church Accounting Regulations (2006) and the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities. SORP is applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 01 January 2019 and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements have been prepared under the historical cost convention (modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value). The principal accounting policies adopted are set out below.

a) Income and Endowments

Donations and Legacies

Collections and donations are recognised when received by or on behalf of the PCC. Where informal pledges of donations in advance of payment are made, they are recognised as income in the period they are received.

Gift Aid claims to recover income tax on donations received are recognised in the same period in which the donations are received.

Grants to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due and when any condition attaching to the grant are met.

Income from Charitable Activity

All income receivable from the sale of resources and running of events is accounted for gross.

Gifts in kind

Gifts in kind are accounted for when received and reflected at open market value if such a value may be readily ascertained.

Rental income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Income from investments is accounted for when received. Gains and losses on investments valued at market value are recognised in the SOFA annually when they are revalued to market value.

b) Expenditure

Grants

The Church aims to give a proportion of its congregational income in grants to individuals and organisations involved in UK and overseas mission and charitable work. Grants and donations are accounted for on an accruals basis.

Costs of Charitable Activity

The diocesan quota is accounted for when payable.

Pensions

The Church operates a defined contribution pension scheme/Salary Sacrifice Pension Scheme for all staff. For the first year the employee contributions are 5% of net salary and the employer contributions are 3% of gross salary and over one year's standing, employer contributions of 5% of the gross salary and for over three years' standing, employer contributions of 7.5% of gross salary are made. The PCC make increased employer contributions of 10% for staff members of over 5 years' standing. Pension costs are charged to the same period as the salary costs to which they relate. Employer contributions are paid to the pension administrator within 20 days of each month end. The apportioning of pension cost into restricted and unrestricted funds is done based on the allocation of staff time to the activities related to respective funds. St Mary's Group pension is with Ageon and personal pensions are with Royal London and Nulmeg.

Church Holidays and similar activities

Income and expenses relating to holidays and similar activities organised by the Church are included in the relevant income and expenditure categories in the Statement of Financial Activities. When the Church administers funds for activities organised by a third party, funds are held on the balance sheet until transferred to the third party concerned.

Operating Leases

Operating lease rentals are charged on a straight line basis over the lease term.

c) Fixed Assets

Consecrated Property

Consecrated and beneficed property is excluded from the accounts in accordance with the Charities Act 2011. All expenditure incurred during the year on consecrated or beneficed property, whether maintenance or improvements, is written off as expenditure in the Statement of Financial Activities.

Depreciation of Fixed Assets

Tangible fixed assets are depreciated on a straight line basis over their useful lives on items of over £1,000.

The periods used are as follows:

Plant and machinery	3 Years	Computer equipment	2 Years
Fixtures and fittings	3 Years	Land and buildings	50 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

d) Investments

Investments are valued at market value.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES (Continued)

- e) Stock
Stock is valued at the lower of cost and net realisable value
- f) Current Assets
Amounts owing to the PCC are shown as debtors.
- g) Funds
Unrestricted 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. Funds designated by the PCC are also unrestricted.
The charity's restricted funds are either those where the donor has imposed restrictions on the use of the funds or the use of funds are restricted by trust deeds of the charity absorbed into the PCC. Details of these funds are given in note 18
- h) Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held at call with banks and other short term liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities.
- i) Financial instruments
The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.
- j) Leases
Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.
- k) Presentational currency
The presentational currency is in British pound sterling and is rounded to the nearest £.

2. 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 where the revision affects only that estimates are recognised in the period in which the estimate is revised where the revision affects only that periods.

3. INCOMING RESOURCES

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
3(a) Income from						
(i) Donations and legacies						
Regular giving	204,832	-	204,832	214,021	-	214,021
Collections from services	3,569	-	3,569	2,136	-	2,136
Gift Aid recovered on regular giving and restricted fund giving	41,082	9,928	51,010	42,978	1,221	44,199
Donations and appeals	231,902	-	231,902	254,974	-	254,974
Other voluntary income	-	45,139	45,139	-	23,087	23,087
	<u>481,385</u>	<u>55,067</u>	<u>536,452</u>	<u>514,109</u>	<u>24,308</u>	<u>538,417</u>
(ii) Activities for Generating Funds: Fundraising Trading						
Hire of St Mark's Church	139,160	-	139,160	132,533	-	132,533
Rent of flats at 255 Old Marylebone Road	17,834	-	17,834	16,380	-	16,380
	<u>156,994</u>	<u>-</u>	<u>156,994</u>	<u>148,913</u>	<u>-</u>	<u>148,913</u>
(iii) Investment Income						
Investment Income	10,295	-	10,295	9,429	-	9,429
Hire of St Mary's Church	621,102	-	621,102	599,171	-	599,171
Interest from investments & bank interest	10,812	-	10,812	7,890	-	7,890
	<u>642,209</u>	<u>-</u>	<u>642,209</u>	<u>616,490</u>	<u>-</u>	<u>616,490</u>
(iv) Other Income						
Profit on Sale of Fixed Assets	1,615	-	1,615	-	-	-
	<u>1,615</u>	<u>-</u>	<u>1,615</u>	<u>-</u>	<u>-</u>	<u>-</u>
3(b) Income from Charitable Activity						
Café	2,308	-	2,308	1,373	-	1,373
Life Course	16,171	-	16,171	6,627	-	6,627
Church socials, Church Weekend and church fees	3,268	-	3,268	7,661	-	7,661
Children, Youth & Students Departments	11,168	-	11,168	4,702	-	4,702
Pastoral & Church Courses Income	68	-	68	2,306	-	2,306
Love Marylebone	18,831	-	18,831	5,098	-	5,098
Out There Income	2,466	-	2,466	4,482	-	4,482
Conference Income	8,117	-	8,117	-	-	-
	<u>62,397</u>	<u>-</u>	<u>62,397</u>	<u>32,249</u>	<u>-</u>	<u>32,249</u>
3(c) Part of sale proceeds from sale of rectory	-	-	-	133,898	-	133,898
	<u>-</u>	<u>-</u>	<u>-</u>	<u>133,898</u>	<u>-</u>	<u>133,898</u>
TOTAL INCOMING RESOURCES	<u>1,344,600</u>	<u>55,067</u>	<u>1,399,667</u>	<u>1,445,659</u>	<u>24,308</u>	<u>1,469,967</u>

The Church has one charitable activity as outlined in the Annual Report.

4. TOTAL RESOURCES EXPENDED	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
4(a) Costs of Generating Funds						
Costs of Fundraising Trading						
Staff salaries	103,043	-	103,043	84,731	-	84,731
Venue marketing costs	6,233	-	6,233	7,258	-	7,258
St Mary's venue operating	20,276	-	20,276	11,982	-	11,982
St Mary's venue hire cost	74,710	-	74,710	71,995	-	71,995
Investment management fees	7,469	-	7,469	6,954	-	6,954
	<u>211,731</u>	<u>-</u>	<u>211,731</u>	<u>182,920</u>	<u>-</u>	<u>182,920</u>
4(b) Costs of Charitable Activity						
Costs directly allocated to Activity						
Grants	57,742	-	57,742	35,612	-	35,612
Grants - Fellowship fund	-	18,495	18,495	-	11,202	11,202
Grants - One off restricted fund	-	1,246	1,246	-	6,653	6,653
St Mary's - Homeless meal expense	-	-	-	4,164	-	4,164
Diocese quota	108,500	-	108,500	104,000	-	104,000
Staff salaries	381,119	-	381,119	350,727	-	350,727
Clergy expenses	10,926	-	10,926	11,235	-	11,235
Assistant clergy housing	74,286	-	74,286	58,348	-	58,348
Assistant clergy stipend	134,764	-	134,764	87,519	-	87,519
Book Shop	-	-	-	445	-	445
Café	15,760	-	15,760	11,942	-	11,942
Life Course	33,045	-	33,045	16,952	-	16,952
Church courses & Pastoral department costs	9,853	-	9,853	9,200	-	9,200
Love Marylebone	18,830	-	18,830	5,363	-	5,363
Out There	4,165	-	4,165	7,123	-	7,123
Children, Youth & Students Departments	27,980	-	27,980	18,427	-	18,427
Service & Worship costs	30,839	-	30,839	24,652	-	24,652
New Wine ministry	425	-	425	-	-	-
Friends of St Mary's	664	-	664	-	-	-
Church Plant expense	1,949	-	1,949	1,952	-	1,952
Conference	1,819	-	1,819	2,239	-	2,239
Other Church activities including staff events, church socials	10,143	-	10,143	19,130	-	19,130
LA Plant expense	-	5,400	5,400	-	-	-
One off restricted fund expense	-	17,334	17,334	-	1,803	1,803
	<u>922,809</u>	<u>42,475</u>	<u>965,284</u>	<u>769,030</u>	<u>19,658</u>	<u>788,688</u>
Support costs - 4 (c)	384,519	-	384,519	362,680	-	362,680
Governance costs - 4 (d)	13,265	-	13,265	8,327	-	8,327
Total cost of charitable activities	<u>1,320,593</u>	<u>42,475</u>	<u>1,363,068</u>	<u>1,140,037</u>	<u>19,658</u>	<u>1,159,695</u>
TOTAL RESOURCES EXPENDED	<u>1,532,324</u>	<u>42,475</u>	<u>1,574,799</u>	<u>1,322,957</u>	<u>19,658</u>	<u>1,342,615</u>
4 (c) Support costs						
Bank charges	1,740	-	1,740	1,838	-	1,838
Bank Loan Interest charged	659	-	659	906	-	906
Professional fees Non governance	3,697	-	3,697	2,162	-	2,162
St Mary's School hall rent	4,800	-	4,800	4,920	-	4,920
255 Old Marylebone Road flats	517	-	517	1,238	-	1,238
St Marks operating cost	129,469	-	129,469	123,353	-	123,353
Depreciation	56,317	-	56,317	59,631	-	59,631
Church maintenance	26,245	-	26,245	36,148	-	36,148
Office maintenance	5,618	-	5,618	4,063	-	4,063
Church running expenses	121,177	-	121,177	93,803	-	93,803
Office running expense	34,280	-	34,280	34,618	-	34,618
	<u>384,519</u>	<u>-</u>	<u>384,519</u>	<u>362,680</u>	<u>-</u>	<u>362,680</u>
4 (d) Governance costs						
Professional fees	13,265	-	13,265	8,327	-	8,327
	<u>13,265</u>	<u>-</u>	<u>13,265</u>	<u>8,327</u>	<u>-</u>	<u>8,327</u>

5. GRANTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	2023 £
Grants to institutions				
Shadrach Uganda Project	1,800	575	2,375	5,800
Turkey Charity/ Earthquake appeal	-	-	-	2,690
St Paul's Church, London	37,000	-	37,000	10,498
Suna - Ukraine	-	-	-	1,541
MSF	-	671	671	324
Kiwoko Hospital	1,992	-	1,992	1,992
Connected Lives	10,000	-	10,000	15,000
Daniel Uganda School	1,200	-	1,200	1,200
Grants to other institutions	1,850	-	1,850	420
Total grants to institutions	53,842	1,246	55,088	39,465
Grants to individuals				
Charles De Bueger - doing mission work	1,200	-	1,200	
Suna - Individual supporting a church in Turkey	1,200	-	1,200	
One-off grants to individuals	1,500	-	1,500	800
Fellowship Fund	-	18,495	18,495	11,202
Total Grants to individuals	3,900	18,495	22,395	12,002
Total Grants	57,742	19,741	77,483	51,467

Grants to individuals associated with Restricted Funds comprise Fellowship Fund grants - 23 individuals and counselling for 9 individuals through Heart & Mind
Grants to institutions associated with Restricted Fund comprise of grant to MSF and grant to Uganda.
In 2024, grants were given to 9 (2023:11) institutions and 10 (2023: 12) individuals

6. STAFF COSTS

		2024 £	2023 £
Wages	- Unrestricted (St Mary's based staff)	376,450	346,554
Social security costs	- Unrestricted (St Mary's based staff)	27,530	14,246
Pension contributions	- Unrestricted (St Mary's based staff)	80,182	74,657
		484,162	435,457

The average number of full time staff employed in the year:
- Unrestricted (St Mary's based staff)

No.	No.
14	14

One member of staff earned more than £60,000 in the year. (2023 - One)

During 2024, the following staff were members or connected to members of the PCC or in position of control. Rev'd John Peters (Clergy), Jenny Peters (Spouse), Matt Coombs (Clergy), Kirstine Robb (Clergy) and Sally Watson(Director of Operations). All these people were working full time or part time for the charity at some point during 2024. In 2024, the staff listed above who were either members of the PCC or related to people on the PCC or in position of control received emoluments totalling to £129,294 (2023 - £135,774).

The payments to the London Diocese include the stipends of the vicar and curate. As is standard practice within the Church of England, the vicar and curate receive either housing or housing benefit.

7. AUDITOR'S REMUNERATION

	2024 £	2023 £
Auditor's remuneration	11,153	6,200

8. TANGIBLE FIXED ASSETS

	Land and Buildings	Plant and Machinery	Computer Equipment	Fixtures and Fittings	Total
	£	£	£	£	£
COST					
As at 1 January 2024	1,332,441	330,824	47,242	66,460	1,776,967
Additions in the year	-	11,982	3,295	-	15,277
Disposals in the year	-	(2,734)	(8,182)	(1,241)	(12,157)
As at 31 December 2024	<u>1,332,441</u>	<u>340,072</u>	<u>42,355</u>	<u>65,219</u>	<u>1,780,087</u>
DEPRECIATION					
As at 1 January 2024	232,864	302,532	46,294	49,238	630,928
Charge for the year	16,649	25,489	2,596	11,583	56,317
Disposals in the year	-	(2,734)	(8,182)	(1,241)	(12,157)
As at 31 December 2024	<u>249,513</u>	<u>325,287</u>	<u>40,708</u>	<u>59,580</u>	<u>675,088</u>
NET BOOK VALUE					
As at 31 December 2024	<u>1,082,928</u>	<u>14,785</u>	<u>1,647</u>	<u>5,639</u>	<u>1,104,999</u>
As at 31 December 2023	<u>1,099,577</u>	<u>28,292</u>	<u>948</u>	<u>17,221</u>	<u>1,146,038</u>

9. FIXED ASSET INVESTMENTS

	Cash	Listed Investments	Total
	£		£
As at 1 January 2024 - Market Value	192,086	607,863	799,949
Additions in the year	-	266,647	266,647
Disposals	-	(283,911)	(283,911)
Net movement in cash	(101,646)	-	(101,646)
Change in value in the year	-	2,575	2,575
As at 31 December 2024 - Market Value	<u>90,440</u>	<u>593,174</u>	<u>683,614</u>
Historic cost:			
At 31 December 2024 (2023 - £626,865)	<u>583,582</u>	<u>-</u>	<u>583,582</u>

The charity's investment is in Tribe investment fund

10. STOCKS

	2024 £	2023 £
Goods for sale (Books)	376	275
	<u>376</u>	<u>275</u>

The amount of stock expensed during the year was Nil (2023 - £455).

11. DEBTORS

	2024 £	2023 £
Trade debtors	842	1,139
Trade creditors	443	-
Other debtors	13,544	9,165
Prepayments and accrued income	13,915	14,705
	<u>28,744</u>	<u>25,009</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other taxation and social security	12,810	10,382
Deferred income	113,892	87,010
Other creditors	9,800	6,457
Accruals	13,916	9,374
	<u>150,418</u>	<u>113,223</u>

13(a) DEFERRED INCOME

In 2024, £113,892 (2023 - £87,010) was received for hiring of St Mary's church hall for various events in 2025.

14. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Tangible assets	1,104,999	-	1,104,999	1,146,038	-	1,146,038
Investments	683,614	-	683,614	799,949	-	799,949
Current Assets/(Liabilities)	(70,467)	41,276	(29,191)	(27,675)	28,684	1,009
Long term liabilities	(21,002)	-	(21,002)	(31,125)	-	(31,125)
	<u>1,697,144</u>	<u>41,276</u>	<u>1,738,420</u>	<u>1,887,187</u>	<u>28,684</u>	<u>1,915,871</u>

Within current assets is restricted cash of £41,076 which cannot be used for general purposes

15. OPERATING LEASE COMMITMENTS

Lessee

At 31 December 2024 the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases which fall as follows:

	2024	2023
Within one year	37,445	10,217
Between two and five years	42,120	-
In over five years	-	-
	<u>79,565</u>	<u>10,217</u>

The amount of lease cost recognised in the year as expense was £54,870 (2023 - £36,674)

16. RELATED PARTY TRANSACTIONS

Aggregated donations received from the trustees or related parties without conditions in 2024 was £70,820 (2023 - £71,602)

Three family members of the trustees were engaged on an adhoc basis to help with various activities of the church and payments were made to them for the services provided £2,627 (2023 - £571). No grants were given to the trustees (2023 - Nil).

The trustees are not paid any remuneration for discharging their duties as a trustee.
There are no balances owing to or from any related party at the year end (2023 - Nil).

17. CASH GENERATED FROM OPERATIONS

	2024 £	2023 £
Net movement in funds	(177,451)	134,291
Adjustments for:		
Depreciation of fixed assets	56,317	59,631
(Gains)/losses on investments	(2,575)	(11,017)
Dividends, interest and rents from investments	<u>(642,209)</u>	<u>(616,490)</u>
	(588,467)	(567,876)
Movements in working capital:		
(increase)/decrease in stock	(101)	-
(Increase)/decrease in debtors	(3,735)	-
Increase/(decrease) in creditors	<u>37,195</u>	<u>-</u>
	33,359	-
Cash absorbed by operations	<u>(732,559)</u>	<u>(433,585)</u>

18. ANALYSIS OF RESTRICTED FUNDS

		Fellowship Fund	LA Churchplant Fund	One off Restricted Fund	Total Funds
INCOMING RESOURCES					
Voluntary Income	3(a)(i)	48,855	-	6,212	55,067
		<u>48,855</u>	<u>-</u>	<u>6,212</u>	<u>55,067</u>
RESOURCES EXPENDED					
Costs of raising funds	4(a)(i)	-	-	-	-
Costs of Charitable Activities	4(b)	18,495	5,400	18,580	42,475
		<u>18,495</u>	<u>5,400</u>	<u>18,580</u>	<u>42,475</u>
NET MOVEMENT IN FUNDS		30,360	(5,400)	(12,368)	12,592
BALANCE BROUGHT FORWARD AS AT 1 JANUARY 2024		3,081	5,400	20,203	28,684
BALANCE CARRIED FORWARD AS AT 31 DECEMBER 2024		<u>33,441</u>	<u>-</u>	<u>7,835</u>	<u>41,276</u>

ANALYSIS OF RESTRICTED FUNDS - Comparison figures - for year ending 2023

		Fellowship Fund	LA Churchplant Fund	One off Restricted Fund	Total Funds
INCOMING RESOURCES					
Voluntary Income	3(a)(i)	3,829	200	20,279	24,308
		<u>3,829</u>	<u>200</u>	<u>20,279</u>	<u>24,308</u>
RESOURCES EXPENDED					
Costs of raising funds	4(a)(i)	-	-	-	-
Costs of Charitable Activities	4(b)	11,202	-	8,456	19,658
		<u>11,202</u>	<u>-</u>	<u>8,456</u>	<u>19,658</u>
NET MOVEMENT IN FUNDS		(7,373)	200	11,823	4,650
BALANCE BROUGHT FORWARD AS AT 1 JANUARY 2023		10,454	5,200	8,380	24,034
BALANCE CARRIED FORWARD AS AT 31 DECEMBER 2023		<u>3,081</u>	<u>5,400</u>	<u>20,203</u>	<u>28,684</u>

The Fellowship Fund comprises funds given for the purpose of helping those in the congregation in financial need.
The LA Church plant Fund comprises funds given for the purpose of planting a new church in Los Angeles, USA
The One off Restricted fund comprises of the congregation's giving to Kiwoko Hospital ,School building fund in Uganda and other one off specific recipients.