

**THE PARISH CHURCH OF
ST MARY THE VIRGIN, PRIMROSE HILL
WITH ST PAUL'S, AVENUE ROAD**

Registered Charity No 1132701
2, Elsworthy Road, London, NW3 3DU
www.stmarysprimrosehill.com

**TRUSTEES REPORT
AND
FINANCIAL STATEMENTS
OF THE
PAROCHIAL CHURCH COUNCIL**

For the year ended 31 December 2024

Vicar

The Reverend Philip Ritchie

Churchwardens

Roddy Monroe
Elaine Hedger

Bankers

Bank of Scotland
Barclays Bank

Investment Manager

Evelyn Partners

Independent Examiner

Robert Ashdown ACA

TRUSTEES REPORT TO THE 2024 ACCOUNTS

1. 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 has a Standing Committee comprising the incumbent Vicar, churchwardens, secretary, and treasurer whose purpose is to scrutinise and formulate the agenda of the PCC, and to transact on behalf of the PCC such business as it is delegated to it.

New members of the PCC are inducted by the Vicar, churchwardens and the PCC secretary.

The Parish would not function without the support of many dedicated volunteers who have a key role in all areas of parochial life.

The PCC have had regard to the guidance issued by the Charity Commission on public benefit.

1.1 St Mary's Primrose Hill Trustees 2024

Revd. Philip Ritchie	Vicar (ex-officio from December)
Roddy Monroe	Churchwarden
Elaine Hedger	Churchwarden and Deanery Synod member
John Hellinikakis	Hon Treasurer
Amanda Martin	PCC Secretary (co-opted)
Ross Gilmour	Deanery Synod member
Ellen Gilmour	Deanery Synod member
Alexa Carter	Deanery Synod member
Sonia Renwick	PCC member
Mariana Lozynska	PCC member
Derrick Chow	PCC member
Casey Oppong	PCC member
Elizabeth Woolf	PCC member
Madeleine du Vivier	PCC member
Jessica Davidson	PCC member (co-opted)
Alex Hutton-Mills	PCC member (co-opted)
Ted Ruscoe	PCC member
Lucinda Smith	PCC member
Anneke van Woudenberg	PCC member

1.2 Objectives and Activities

St Mary's PCC is responsible for co-operating with the incumbent Vicar in promoting in the ecclesiastical parish the whole mission of the Church: pastoral, evangelical, social, and ecumenical. It has responsibility for the maintenance of the church building and St Mary's Centre. Its Mission Action Plan provides details of its strategic thinking.

Worship in the Anglo-Catholic tradition of the Church of England is maintained. Good preaching and choral music are hallmarks of the parish. In its service to the local community, the parish is concerned to address issues that confront our local area and society, and to serve people in need, of whatever faith or none.

2. Achievements and Performance

2.1 Church Attendance

The average total Sunday attendance varies seasonally with average physical Sunday attendance was around 82 adults and 6 children,

Some continue to opt to watch the services online either live or later. Based on the 2023 number of online views, the Sunday morning service attracts between 70 and 130 additional attendees, which means that on average around 185 people benefit from the 10:30am service each week either in person or online.

2.2 Review of the Year

The vicar arrived in post on St Andrews day 2023 and two weeks in on the 16th December there was a PCC away day to meet and get to know each other. Early in the new year the vicar and his family were welcomed at various welcome and get to know you meals and events. It being the first year in a new parish there was lots to learn about how the parish operates. People were very welcoming and supportive.

The first part of the year was marked by some sad losses from our community. The funeral of Roger Carter was in March, Robert King in April, Paul Johnson in May and Fr Lyndon in June. In their different ways these deaths shook our church community as we both mourned and gave thanks for people who had helped shape our sense of who we are.

During the year we had some wonderful moments of coming together and sharing in prayer and in celebration. Miriam led us in a wonderful quiet morning at the beginning of Lent and the Easter Breakfast after the dawn vigil was especially memorable. The Holy Week and Lent services were well attended and brought the community together in the marking of Christ's passion and the celebration of the resurrection.

In June we had a garden party at the vicarage at which people brought cakes and drinks and Ross did a Stirling job on the Barbeque. There was a real mix of people present.

The lecture series ran again very successfully with David Baddiel, Robert Peston, Andrew O'Hagan and Simon Jenkins each giving lectures which entertained and informed and drew in good crowds.

A group of us got together to 'Beat the Bounds' on Ascension Day which reminded us and taught the vicar about the shape of the parish. Ted Ruscoe led several walks later in the year which were both entertaining and informative about local history.

On the 20th July Bishop Filomena the first woman Bishop in Angola came for tea and cake at St Mary's. Teresa and others were able to help translate from Portuguese. It was a reminder for us of our link with a parish in her diocese, St Peter's Cazenga, which the vicar was able to visit in January 2025.

From November to January we hosted the Winter Night Shelter on Monday nights. We are still looking for more volunteers, but it was very well supported this time with teams setting up, cooking the evening meal, staying overnight or making breakfast and clearing away. We do this as part of C4SW. The food is always of a high standard and this year we were also able to offer some second-hand clothes and footwear for those that needed it. It was a delight that at least one of our guests came to worship with us on Sundays.

In October we began a monthly meeting called 'Scriptural Reasoning'. In consultation with Cigdem at the Dialogue Society we arranged these evenings to share food and to discuss readings on a particular theme – one reading from the Hebrew bible, one from the New Testament and one from the Quran. At the first one we discussed Hospitality in our different religious traditions. This has also led to the vicar attending some school events where different religious traditions have been represented.

One of the joys of this year was being present at the wedding of Jessica and Patrick on 2nd November. It was a great day of celebration for the whole church community. There was another wedding in January 2025.

The Designer Sale was on the 7th December. It is always amazing to see how quickly we are able to clear the space of the church with a team of people working together. The sale welcomes people from near and far and is now well known as an event in Primrose Hill. This year the school also opened its doors on the same day for a craft sale.

We had a very good Christmas in 2024 and numbers were up at all of our services which was very heartening. This year we created a parish Christmas card that we delivered in the local community. Hopefully we can expand on this good work next year.

The Brewery began brewing again this year and we had a wonderful launch party on 9th November. Emily Kolviet brought an amazing band down and her husband provided an incredible light show. Much beer was drunk and the evening ended with Emily and the vicar in a memorable performance of Queen's classic hit 'We are the Champions'.

In the Autumn of 2024 we ran a community listening project in which we listened to the views of people in church and in the wider community. This was coordinated by Victoria Maynard who was recommended by Rupert Jones and has done similar work with other churches. One of the good things about this has been the chance to visit Mick at the Primrose Hill Community Centre, to take part in a Camden Family Hub meeting with a wide variety of agencies, to make contact with the SEND school in the parish and to visit St Adhelm's church in Edmonton. The hope is that we can reflect on our visits and collected information in order to decide how we can better reach the wider community.

Work on the vicarage is still not completed as I write (March 2025). It has been suggested that the work may be finished in April but no firm date has been given.

Rupert Jones completed his curacy this year and headed out to pastures new. We said farewell and thank you to Rupert on the 9th February 2025. We give thanks for his wonderful ministry at St Marys in the interregnum and beyond. He was a much loved member of the team and we hope we will see him again soon.

There were seven PCC meetings in 2024.

2.3 Plans for the Future

We learnt at the end of 2024 that we are to get a new curate in June 2025. Matilda Tempest joins us from Westcott College, Cambridge and we look forward to welcoming her.

It has been a full year with much to celebrate. We began the informal service (now called Jubilate) and Carers and sharers baby and toddler group both of which had not been running in the interregnum. Thinking about how these groups can grow and flourish will be important in 2025.

We had continued discussions about the East End Development and the work of Mary's charity in the church. I think it is fair to say that although everyone values the amazing work of Mary's, opinions are divided about the best way forward. We hope to make another application on behalf of the church to the National Heritage Lottery Fund in the Spring where we propose work which involves the East End Development but also key work on access to the church and creating a parish room where the present Mary's office is. It is an amazing opportunity to work together in partnership with Mary's and make a difference for both organisations.

Before Matilda arrives we hope to have created a new Mission Action Plan based on the findings of the community listening project and the PCCs thoughts about our future vision.

3.0 Financial Review - 2024

Unrestricted Income, excluding special appeals, showed an improvement in 2024 helped by a legacy. Planned giving regular parish donations showed a slight decline. This was offset by an improvement in gift aid planned giving and the top up by central government.

3.1 General Funds

General Funds ended the year with a surplus of £78,131 (2023: £57,472).

3.2 Income

In the year 2024, our total unrestricted income was £278,207 (£256,954). Planned Giving (gift-aided and non-gift aided) was £92,319 (£93,535). Gift aided donations £93,786 (£91,739).

We received an extraordinary legacy of £15,478.

Hire of Church spaces was £33,857 (£25,528).

The restricted fund surplus of £22,857 (£34,702) includes £4,498 for the Cold Weather Shelter and £17,076 for capital projects under the new heading, Infrastructure, previously Grow the Wonder.

3.3 Outlook

The year ended with surplus of £100,988 (£92,174) composed of both restricted and unrestricted funds, an improvement helped by an extraordinary legacy.

There was a 1.3% fall in planned giving receipts in 2024, but an improvement in the rate of fall from 2023, when planned giving dropped by 6.3%. Nevertheless, it is still a fall in donations at a time when costs continue to rise. Consequently, the Church will maintain yearly planned giving campaigns and look at other ways of generating increased income by reviewing hire rates and considering other fund-raising activities, so that the Church may meet its financial commitments.

Our Common Fund contribution was £91,300 (£87,775) for 2024.

3.4 Reserves Policy

Unrestricted funds improved to £78,131 (£57,472). The PCC, as a policy, has always aimed to cover three months of recurring expenditure (£66,000). In this respect, we have achieved that goal this year.

3.5 Operations Structure

The PCC has two bank accounts and a share account. All financial questions or suggestions should go first to the Treasurer, John Hellinikakis (or via a message through the Parish Administrator). Stewardship records are dealt with by Cathy Howard.

3.6 Risk Management

The PCC is committed to managing, and if practicable to reducing the major risks that they have already identified. They also seek to identify new risks as they arise and subject them to the same process of management and reduction. We have a small portfolio of shares, which increased in value by £2,551 during 2024, and which we are monitoring.

Phil Ritchie

Vicar

12 March 2025

The Parish Parochial Church Council of St Mary the Virgin Primrose Hill

Independent examiner's report to the members of the Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Primrose Hill with St Paul's, Avenue Road (registered charity 1132701)

I report to the PCC on my examination of the accounts of the PCC of St Mary the Virgin, Primrose Hill with St Paul's, Avenue Road for the year ended 31 December 2024.

Responsibilities and basis of report

As the members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). The PCC are satisfied that an audit is not required for this year under section 144(2) of the Act and have chosen instead to have an independent examination.

I report in respect of my examination of the PCC's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 154(5)(b) of the Act. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention 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 accounts do not comply with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

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

Robert Ashdown
Chartered Accountant
75 Brookville Road, London, SW6 7BH

12 March 2025

Parochial Church Council of St Mary the Virgin Primrose Hill

Statement of Financial Activities
For the year ended 31 December 2024

	Notes	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds (Note 11) £	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
Income and endowments from:						
<i>Donations and Legacies</i>	3a	197,329		37,166	234,495	210,457
<i>Charitable Activities</i>	3b	79,197		0	79,197	67,191
<i>Investment income</i>	3c	1,681		0	1,681	3,693
Total incoming resources		278,207		37,166	315,373	281,341
Resources expended						
<i>Charitable activities</i>	4	260,099		49,011	309,110	329,888
Total resources expended		260,099	0	49,011	309,110	329,888
Net income before gains and losses on investments		18,108	0	(11,845)	6,263	(48,547)
Net recognised gains/(losses) on investment		2,551	0	0	2,551	2,550
Net income after gains and losses on investments		20,659	0	(11,845)	8,814	(45,997)
Transfers between funds	11	0	0	0	0	0
Net movement in funds		20,659	0	(11,845)	8,814	(45,997)
Reconciliation of Funds						
Total funds brought forward at 1 Jan 2024		57,472	0	34,702	92,174	138,171
Total funds carried forward at 31 Dec 2024		78,131	0	22,857	100,988	92,174

The Notes to the Accounts form part of these Financial Statements

Parochial Church Council of St Mary the Virgin Primrose Hill

Balance Sheet at 31 December 2024

	Notes	FUNDS 2024 £	FUNDS 2023 £
Fixed assets			
Investments			
Unquoted shares	8	47	47
Quoted shares		16,099	13,548
Total fixed assets		16,146	13,595
Current assets			
Debtors	9	11,696	24,082
Cash at bank and in hand		87,058	56,247
		98,754	80,329
Creditors: amounts falling due within one year	10	(13,912)	(1,750)
Net current assets		84,842	78,579
Total assets less current liabilities		100,988	92,174
Creditors: amounts falling due after one year		0	0
NET ASSETS		100,988	92,174
Funds			
Restricted funds	11	22,857	34,702
Unrestricted funds General	11	78,131	57,472
		100,988	92,174

The Notes to the Accounts form part of these Financial Statements

Approved by the PCC on 12 March 2025 and signed on their behalf by

Roddy Monroe (Churchwarden)

John Hellinikakis (Treasurer)

Parochial Church Council St Mary the Virgin Primrose Hill

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Note 1 BASIS OF PREPARATION

The financial statements are prepared under that Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations "true and fair view" provisions, together with FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice: Accounting and Reporting by Charities [SORP(FRS102)]

The financial statements have been prepared under the historical cost convention except for the valuation of quoted financial assets which are shown at market value.

The Parochial Church Council (PCC) is a public benefit entity within the meaning of FRS102

1.2 GOING CONCERN

There are no material uncertainties related to events or conditions that cast significant doubt on the PCC's ability to continue as a going concern

1.3 CHANGE IN ACCOUNTING POLICY

The accounts present a true and fair view and the accounting policies are as outlined in this note. There have been no changes of accounting policy in this period

1.4 CHANGES TO ACCOUNTING ESTIMATES

There have been no changes to accounting estimates in this period

1.5 MATERIAL PRIOR YEAR ERRORS

No material prior year errors have been identified in the reporting period

Note 2 ACCOUNTING POLICIES

2.1 INCOME

Recognition of income

Congregational giving, donations, grants, interest, dividends and other income are included in the Statement of Financial Activities (SOFA) when the PCC becomes entitled to the resources and the monetary value can be measured with sufficient reliability

Offsetting

There has been no offsetting of assets and liabilities or of income and expenses unless required or permitted by the FRS102 SORP

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid recovered on a donation is considered to be part of that gift and is credited to the same fund as the initial donation unless the donor has specified otherwise

Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been a grant of probate, the Executors have established that there are sufficient funds in the Estate and any conditions attached to the legacy are either within the control of the PCC or can be met

Volunteer help

The value of voluntary help is not included in the account but is described in the PCC's annual report

Investment gains and losses

This includes any realised and unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the year end

2.3 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the PCC to pay out resources and the amount of the obligation can be measured with reasonable certainty

Governance

Governance costs are charged to charitable activities

Redundancy costs

The PCC has made no redundancy payments during the reporting period

Parochial Church Council St Mary the Virgin Primrose Hill

Deferred income

No material item of deferred income has been included in the financial statements

Creditors

The PCC has creditors which are measured at settlement amounts less any trade discounts.

Certain interest free loans have been provided without a repayment date and these are accounted for as being repayable on demand

Provisions for liabilities

A liability is measured at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

2.4 ASSETS

Tangible fixed assets for use by the PCC

Consecrated and beneficed property is excluded from the accounts by s 10(2)(a) and (c) of the Charities Act 2011. Other fixed assets are capitalised if they can be used for more than one year and cost at least £2,000.

Equipment used within the church premises that has not been written off is depreciated over its expected useful life as follows:

Fixtures and fittings	25% straight line
Computer equipment	30% straight line

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal are accounted as inalienable property unless consecrated. They are listed in the church inventory, which can be inspected.

Financial assets

Unquoted shares are valued at historic cost.

Investments in quoted shares and pooled investment funds are valued initially at cost and subsequently at fair value (market value) at the year end

Debtors

Debtors, including trade debtors and Gift Aid recoverable, are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the PCC. Subsequently they are measured at the cash or other consideration expected to be received.

Cash at bank

Cash is held in bank deposits which are repayable on demand

2.5 FUNDS

Unrestricted Funds represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC.

The Restricted Funds are income funds that must be spent on restricted purposes and details of the funds are set out in Note 11

Parochial Church Council St Mary the Virgin Primrose Hill

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

Note 3 Income and endowments from:

	Note	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
3a Donations and Legacies						
Planned giving - Gift Aided		77,601			77,601	77,240
Other Regular Giving - non Gift Aided		14,718			14,718	16,295
Collections at all Services		4,955			4,955	4,635
Sundry Donations: Gift Aided		16,185			16,185	14,499
Sundry Donations: non Gift Aided	11	25,977		37,166	63,143	50,050
Income tax recoverable		30,381			30,381	26,422
Refund of legal fees					0	21,316
Refund of VAT		11,106			11,106	-
Insurance claim		928			928	-
Legacies		15,478			15,478	0
		197,329		37,166	234,495	210,457
3b Charitable Activities						
Lecture Series		11,535			11,535	11,444
Designer Fair		18,054			18,054	21,492
Bar		5,178			5,178	3,324
Shop		3,253			3,253	3,001
Church lettings, Organ hire		22,069			22,069	25,528
Lettings income from Mary's Charity		11,788			11,788	-
Parochial fees		7,320			7,320	2,032
Other Events		0			0	370
		79,197		0	79,197	67,191
3c Investment income						
Dividends and interest		1,681			1,681	3,693
		1,681		0	1,681	3,693
Total incoming resources		278,207	0	37,166	315,373	281,341

Parochial Church Council St Mary the Virgin Primrose Hill

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

Note 4 Resources expended

	Notes	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
<i>Charitable activities</i>						
Common Fund		91,300			91,300	87,775
Vicar and Vicarage Expenses		784			784	559
Deanery & visiting preachers		0			0	2,147
Parochial Fees		3,335			3,335	454
Ministry Team expenses		475			475	600
Sacristy		1,468			1,468	1,881
Vestments		0		1,608	1,608	2,936
Worship books, fees and publications		876			876	2,320
Books and publications (non music)		455			455	458
Choir Master	5	7,493			7,493	7,200
Organist	5	2,760			2,760	2,640
Organ Scholar	5	1,579			1,579	1,750
Choral Scholars	11	15,703		3,062	18,765	11,634
Choir Fees	11	2,744		116	2,860	4,138
Parish Administrator	5	38,027			38,027	39,065
Telephone		816			816	1,088
Office Supplies		9,688			9,688	10,171
Publicity		750			750	318
Hospitality		707			707	3,688
General Maintainance		13,700			13,700	10,801
Pest control		1,188			1,188	0
Gardening		4,852			4,852	294
Legal fees		0			0	21,316
Professional fees		1,757			1,757	540
Organ maintenance		2,168			2,168	2,088
Licence fee		860			860	964
Cleaning		10,441			10,441	10,562
Cleaning for Mary's		4,002			4,002	0
Gas		15,932			15,932	6,790
Electricity		6,331			6,331	3,318
Water		791			791	723
Insurance		6,774			6,774	6,407
J&P Committee fund raising costs		0			0	156
J&P Committee fund donations		0		700	700	400
Other charitable donations	11/12	0		779	779	463
Youth work	11	0		214	214	0
Church flowers	11	2,188		520	2,708	2,738
Cold Weather Shelter	11	0		3,772	3,772	1,422
Parish Retreat	11	566		434	1,000	0
Grow the Wonder/Infrastructure	11	0		37,806	37,806	68,100
Bar		3,762			3,762	1,964
Lecture Series		1,371			1,371	1,920
Designer Fair		624			624	3,699
Shop		2,082			2,082	1,880
Fund raising costs		0			0	771
Independent Examination fees		1,750			1,750	1,750
Total resources expended		260,099	0	49,011	309,110	329,888

Parochial Church Council of St Mary the Virgin, Primrose Hill

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

Note 5 Staff costs

	2024	2023
	£	£
Parish Administrator	38,027	39,065
Choir Master	7,493	7,200
Organist Fees	2,760	2,640
	48,280	48,905

During the year the PCC employed a parish administrator and paid fees to the Choir Master and organist. The PCC offers a defined contribution pension scheme through NEST

Note 6 Transactions with Related Parties

During the year the PCC reimbursed certain working expenses of the stipendary clergy team. Other co-opted PCC members, specifically the parish administrator, Choir Master and organist, received payments detailed above.

One member of the PCC was paid £1,000 in advance for occasional cleaning services

Part of the church complex is used by the St Mary's Centre Community Trust (Registered Charity 1122054) and some PCC members are also Trustees of that Charity. During the year the PCC charged St Mary's rent of £11,788 and paid cleaning invoices of £4,002 (£Nil and £Nil in 2023)

Note 7 Analysis of Net assets by fund

	Unrestricted Funds General	Restricted Funds	Total Funds 2024
	£	£	£
Investments	16,146		16,146
Debtors	11,696		11,696
Cash at bank and in hand	64,201	22,857	87,058
Current liabilities	(13,912)		(13,912)
	78,131	22,857	100,988

Comparative for 2023

	Unrestricted Funds General	Restricted Funds	Total Funds 2023
	£	£	£
Investments	13,595		13,595
Debtors	24,082		24,082
Cash at bank and in hand	21,545	34,702	56,247
Current liabilities	(1,750)		(1,750)
	57,472	34,702	92,174

Note 8 Unquoted investments

186 shares in the English Hymnal Company Limited (Registered in England and Wales on 1st November 1926 with Registration Number 217212) are shown at the historic cost of £46.50

Note 9 Prepayments and Debtors

	2024	2023
	£	£
Income tax recoverable	5,755	21,278
Other	5,941	2,804
	11,696	24,082

Parochial Church Council St Mary the Virgin Primrose Hill

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

Note 10 Creditors: amounts falling due within one year

	2024 £	2023 £
Diocesan Grant received in advance	8,000	-
Parochial fees due to Diocese	3,335	-
Energy bills	827	-
Independent Examination and Accountancy	1,750	1,750
	13,912	1,750

NOTE 11 Movement in Funds in Year

	Bal b/fwd 1 Jan 2024	Income	Expenditure	Other gains and losses	Transfers,	Bal c/fwd 31 Dec 2024
	£	£	£		£	£
Unrestricted Fund						
General fund	57,472	278,207	260,099	2,551		78,131
	57,472	278,207	260,099	2,551	0	78,131
Restricted Fund						
Youth	214		214			0
Bishop's Discretionary Fund	518					518
Choral Scholars (Restricted)	0	3,062	3,062			0
Choir	0	116	116			0
Justice & Peace	719	746	700			765
Flowers	0	520	520			0
Cold Weather Shelter	6,120	2,150	3,772			4,498
Charity Appeals Note 12	148	631	779			0
Albs	0	1,608	1,608			0
Parish Retreat	434		434			0
Grow the Wonder/Infrastructure#	26,549	28,333	37,806			17,076
	34,702	37,166	49,011	-	-	22,857
Total funds	92,174	315,373	309,110	2,551	0	100,988

Grow the Wonder Fund was redesignated as the Infrastructure Fund at the APCM held in April 2024

Note 12 Charity Donations

	2024	2023
Christian Aid DEC Pakistan		105
Crisis		125
Christian Aid	447	233
Age Concern	160	
Royal British Legion	172	
USPG (Justice & Peace Committee)	700	400
	1479	863

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

Note 14 Prior period comparative statement of financial activities

	Notes	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds (Note 11) £	TOTAL FUNDS 2023 £
Income and endowments from:					
<i>Donations and Legacies</i>	3a	186,070		24,387	210,457
<i>Charitable Activities</i>	3b	67,191		0	67,191
<i>Investment income</i>	3c	3,693		0	3,693
Total incoming resources		256,954		24,387	281,341
Resources expended					
<i>Charitable activities</i>	4	247,491		82,397	329,888
Total resources expended		247,491	0	82,397	329,888
Net income before gains and losses on investments		9,463	0	(58,010)	(48,547)
Net recognised gains/(losses) on investment		2,550	0	0	2,550
Net income after gains and losses on investments		12,013	0	(58,010)	(45,997)
Transfers between funds	11	(28,855)	0	28,855	0
Net movement in funds		(16,842)	0	(29,155)	(45,997)
Reconciliation of Funds					
Total funds brought forward at 1 Jan 2023		74,314	0	63,857	138,171
Total funds carried forward at 31 Dec 2023		57,472	0	34,702	92,174