



St Martin-in-the-Fields

# Annual Report and Accounts

2024

Trafalgar Square, London WC2N 4JH



*St Martin-in-the-Fields*  
*Trafalgar Square, London WC2N 4JH*

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*Front cover: St Martin's from Trafalgar Square*  
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## Foreword

The Roman god Janus, who gave his name to January, is usually depicted with two faces: one pointing towards the past, and the other oriented toward the future. It's an apt portrayal of the disposition of St Martin-in-the-Fields. This is a community steeped in the past: approaching the 300th anniversary of the existing church building in 2026, stretching back 500 years further as a place of worship on this site; anticipating the 100th BBC Radio 4 Christmas Appeal with St Martin's in 2026, and looking back 110 years since Dick Sheppard first spoke of the ever-open doors; and with so much royal, musical, media and charitable heritage to draw upon. But it's a community that believes in a future bigger than the past: it's been there at the beginning of a host of social initiatives, and it seeks to be nimble and imaginative in adapting its methods and vision to new opportunities, partners and circumstances.

There's something different in the global setting of our local endeavours. Something changed in 2008, another thing changed in 2016, and a third thing changed in 2024. The global crash in 2008 changed the general mood of economic optimism stretching back to the end of the Cold War. It feels like things have never quite got out of second gear economically since then. The populist shift in 2016 changed the underlying optimism stretching back to the sixties that broadly progressive values would in time prevail because the arc of history tended towards them. A whole generation of moderate and soft-left adults woke up to find they were a minority in their own countries. The election of Donald Trump in 2024 changed the whole post-war world order. Rules-based multilateralism was tossed in the bin.

The famous photograph of St Paul's Cathedral in the Blitz on December 29, 1940 is iconic because it portrays an institution holding out despite ruthlessness, violence and fear. The point today is not to say we're in exactly that situation again: it's to say if it feels like we're heading that way, how can we foster institutions and cultivate ways of relating that could lead our church and country through such troubled times? That's what we're about at St Martin-in-the-Fields. The words and numbers in this report tell a story of an institution that's been profoundly affected by the pandemic, and has responded with vigour, nimbleness, imagination and hope. The improvisation of the covid years, the resilience of the whole experience, and the renewed energy and vision of the period since have, in a curious way, made St Martin's a stronger, better and more hopeful institution than before. The financial statements show that there's still a good way to go to restore our financial stability: but when it comes to the most important questions – what we're here for, and how committed and agile we are in working towards it – we've seldom been healthier.

If things in global context continue to look and feel bleak, people will increasingly turn to communities of hope that embody faith and practise love every day of the year. I sincerely believe St Martin's is such a community. I am beyond grateful to those who, looking back and going forward, continue to make it so.

*Revd Dr Sam Wells*  
*Vicar*

Reflecting on the past year, and the huge privilege and responsibility of serving as churchwardens, the words 'home', and 'hope' are significant. 'Home', because the church, as described by Revd Dick Sheppard in the early years of the twentieth century, has been and continues to be experienced as home by so many, both locally and around the world. And 'hope' because, with as many reasons as there are those describing, it provides a safe space, a sanctuary, a place where each one is free to be who they are, welcomed, unique, and loved by God. All are welcome.

We are extremely grateful to be a part of a team of very capable colleagues on the PCC and across St Martin's. Our worship services continue to flourish onsite and online, enriched by many who contribute (among others) music, beautiful flowers, well-delivered readings and deeply thoughtful intercessions as well as the ministry of care provided by our stewards and vergers. We are thankful to all for their commitment and devotion as well as to all who build up other parts of our common life.

Although the ongoing legacy of the covid pandemic still impacts us financially, we are grateful for the increase in congregational giving and to all those who give, often sacrificially, to keep our doors open. We encourage all to consider their regular giving. We are thankful for the tenacity and resilience of our business, SMITFL, as it continues to grow and are deeply grateful for the ongoing support of the St Martin-in-the-Fields Trust.

Our clergy team brings its wisdom, creativity and imagination as well as sheer hard work, sharing the vision of home and hope day by day. It is a joy to be working alongside them as wardens, in the knowledge that their impact and inspiration travels beyond the congregation and Trafalgar Square, across the country and around the globe.

We rejoice that God is constant and pray that we will honour that constancy as we seek to work and worship together in building God's church.

*Mel Adams  
Jeff Claxton  
Churchwardens*

## Report on Objectives

### **Cross-Site Vision**

At the heart. On the edge.

### **Cross-Site Mission**

St Martin-in-the-Fields is a community of hope, reimagining church and society through commerce, culture, compassion and congregational life.

### **Congregation Mission**

Being with God on the edge.

### **Key Objectives**

1. A beautiful, sustainable, accessible, open, hospitable and well-maintained building
2. Lively and profound worship
3. Vibrant and faithful congregational life and mission
4. Engaging, humble and prophetic public ministry
5. Encouragement of and participation in our compassionate, cultural and commercial activities

### **Supporting Objectives**

6. Generation of income to achieve all of the above
7. Administrative support for ministry and income-generation

## **1. A beautiful, sustainable, accessible, open, hospitable, well-maintained building**

### **Maintenance**

In addition to an ongoing programme of planned preventative maintenance and reactive repairs several important projects were completed in 2024 to ensure our buildings and site remain functional, well-loved and welcoming to everyone who uses them. Summary highlights follow.

- The estates and premises team, including our maintenance, cleaning and security contractors have continued to support the daily operational needs of all entities of St Martin's. Alongside the operational support it has continued to deliver reactive and planned preventative maintenance, IT and office support and has overseen our cleaning schedules and redecoration and repairs programme while maintaining a safe environment for our staff and visitors. Preventative inspections of the various systems to highlight and prioritise the most essential works on the long-term maintenance list have been addressed so that we can explore funding possibilities for the most essential projects. St Martin-in-the-Fields Limited has continued to manage all the necessary site-wide Health and Safety and statutory compliance inspections, reports and actions on behalf of all entities on site.
- The fixed-wire electrical testing continued throughout 2024, with remedial repairs being actioned in co-ordination with the inspections. The inspections will continue in 2025 on a rolling programme.
- Several important reactive repairs have been made to the fabric and key M&E plant items ahead of further long-term capital investment. These works include
  - Church boiler room mechanical ventilation system upgrade
  - Essential repairs to gas supplies and metering for 6 St Martin's Place
  - Overhaul of the pavilion entrance security gates
  - Joinery Repairs to notable furniture including the GRR oak settle, central aisle prie-dieu
  - Church gallery small electrical and AV cabling improvements
  - Purbeck flooring repairs, including lifting, re-bedding and re-pointing areas of the sanctuary and central aisle
  - Churchyard railings and gate repairs, decoration and maintenance
  - Hot water and heating system valve and pump replacements
  - Repairs and replacements of heating, cooling and lighting controls
  - Repairs and replacements to ironmongery and security controls
- Light-emitting diode conversion. The rolling programme to convert or replace all lights across the St Martin's site, including all the public spaces in the basement, music spaces and crypt, continued, with further LED conversions and replacements to the back-of-house spaces, residential areas and specific client areas within The Connection at St Martin's (CSTM) domain. Several LED Lighting Replacements projects have also been completed including church roof and spire and west vestibule entrances. Further conversion projects will continue into 2025, including further areas of the buildings occupied by CSTM to support our sustainability aims.

The schedule to replace the pavilion glass was delayed by contractor and supplier issues. This project was supported by a team appointed by Ecclesiastical Insurance. A new contractor was appointed following the approval of glazing samples. The works were completed in September 2024.

A significant project, under faculty (4597), was completed to replace the two accessible lifts that serve the church from the crypt and the foyer to St Martin's Hall.

## **Water Ingress**

We have continued to experience growing water ingress into the buildings via various routes and the resulting damage has increased. Our church architect, Kathryn Harris, has been working with us on a project to address the issues. The initial phase of the project to identify the root causes and establish the scope and best solutions to address the issues ran through 2024. Through Trust funding we have scoped and completed the first phase of the project by appointing Nick Cox Architects and civil and environmental engineering consultants, SFK. This included CCTV inspections of all below-slab drainage. A report was made with a further costed proposal to gain permission for intrusive trials from the Diocesan Advisory Committee. To date, as well as running repairs and daily management of the ingress, we have carried out a number of inspections and drawn up outline proposals for review. We are now in receipt of quotes for the next stage of inspections.

The causes we believe are threefold.

- The most significant cause is related to significant amounts of surface water from Church Path and the church roof depositing into our internal drainage system under the north wall of the church, which is now over capacity.
- We are also impacted by the volume of water draining to the external WCC drainage system on Adelaide St from the North Range suite of buildings.
- We also have water ingress through areas where openings have been formed in the structural slab during the 2006-08 Renewal Project for our glazed roof lights, smoke vents and pavement lights.

## **2. Lively and profound worship**

We seek to offer eight kinds of worship.

- Three weekly focal livestreamed choral worship services – Sunday 10am, with an average attendance of 250 in the building and 1.30pm (70) and Wednesday Bread for the World 6.30pm (75)
- Additional choral services – Sunday 5pm, Monday 1pm In Every Corner Sing, Wednesday 1pm (soloist) and 4pm (Choral Scholars)
- Spoken weekday communion service Tuesday 1pm and Sacred Space monthly on Sundays at 7pm
- Contemplative Prayer in the building and livestreamed from St Martin's on Mondays 7.00-8.00am, Wednesdays 5.00-6.00pm and Thursdays 7.00-8.00am, and each Saturday morning at 8.00am a contemplative livestreamed prayer walk with more than 200 people watching live
- Regular daily livestreamed 8.30am morning prayer (online congregation 75-90)
- Daily Compline (Night Prayer) online, led by members of the community
- Weddings, memorial services and funerals on request (baptisms take place in the Sunday 10am or 1.30pm services), and other special services
- Great Sacred Music on Thursdays at 1pm and Choral Classics on Sundays at 3.15pm

The 10am Sunday Parish Eucharist continues to flourish, with both the in-the-building congregation as well as a significant online congregation. The Choir of St Martin-in-the-Fields has continued to grow in size and strength and elevates our worship under excellent leadership of Jennifer Sterling. The Community Choir and Junior Choir have also sung at Sunday services. Volunteer coordination and support for those who serve at this service has been developed through the year under the oversight of the Head of Ministry Operations. We have a minimum of 20 volunteers who help ensure that services are well run. We now have a full team of vergers. Training programmes are being run for chalice assistants, stewards and vergers. The Diocesan safeguarding audit has been completed and the Head of Ministry Operations is following up on the requirements for volunteers.

Wednesday 6.30pm Bread for the World continues to be a vibrant informal Eucharist with special attention in Lent, when it is combined with the Lent Course. The Cantonese-speaking 1.30pm service has continued to experience a very healthy transition to a largely lay-led model, with communion led by the clergy twice a month. Wednesday Sanctuary in the City, which includes 1.00pm sung Eucharist, 2.00pm Church Tour, 4.00pm Choral Evensong, Tea at 4.00 gathering, 5.00-6.00pm Silent Hour, 6.30pm Bread for the World, 7.45-8.30pm Listening Groups with lectio divina, has proved a significant week midweek place for prayer, worship and gathering, attended regularly by members of the Nazareth Community, Companions of Nazareth visiting London and a diverse congregation of those drawn in by the music, welcome, sense of community and more informal Eucharistic worship of Bread for the World. Encouraged and supported by the Nazareth Community but open to all, more and more people have been joining us both in the building and online for contemplative prayer and the livestreamed contemplative prayer walk each Saturday morning, which has more than 2000 views each week.

Evensongs, led on Sundays by the Choir of St Martin-in-the-Fields and on Wednesdays by our Choral Scholars, are enjoyed by both regular and visiting worshippers. Midweek worship also continues to retain attendance, with around 85 joining each Morning Prayer online (with pre-recorded Morning Song on Fridays in term). Great Sacred Music flourishes with its mix of music and reflections, with around 200 onsite and 5000 online. Its partner Sunday afternoon programme, Choral Classics, is always well attended onsite. We have added Monday 1pm (term-time) In Every Corner Sing – a light-touch worship service with global music sung by the Choral Scholars with attendance varying from 15-100.

5 funerals, 7 weddings and 2 wedding blessings were held; 11 child baptisms, 1 adult baptism (of an amazing 96-year-old candidate) and a confirmation service for 18 candidates took place, as well as 3 joint congregation services including the Chinese Congregation's 60<sup>th</sup> Anniversary and the Patronal Festival with choirs from both English and Chinese congregations. Beautifully arranged flowers adorned these and many other occasions.

### **3. Vibrant and faithful congregational life and mission**

Beyond worship, congregational life and mission take ten broad forms.

- providing a strong programme of formation and discipleship (e.g. Nazareth Community and Companions of Nazareth, Lent Course) in which everyone can take a step further in faith
- offering hospitable and affirming ways people can discover or rediscover faith (Being With)
- cultivating a healthy pattern of ministry (e.g. lay training for liturgical and other roles)
- fostering lively networks for fellowship (e.g. Open Circle for 20s-30s, Archers for more senior members of the congregation)
- encouraging mission initiatives (the International Group, Justice, Peace and Integrity of Creation Group, Eco Church Group, Global Neighbours Group) for encounter and response
- intentionally building and stewarding an online community (Morning Prayer, BFTW, online 10am coffee, Compline, Saturday walks)
- offering world-class choral music grounded in a distinctive culture of engagement in social realities
- generating theological discourse, through sermons, lectures, forums, online seminars and publications, that fosters an understanding of abundance and inclusivity and that influences people and institutions far beyond this community (sermon workshop, HeartEdge, autumn lectures)
- affirming cross-cultural mission and ministry through weekly Cantonese-speaking worship and regular cross-language joint services on significant Sundays, together with a sustained programme of lay leadership, and genuinely cross-cultural formation for children and young people



- offering a warm welcome to strangers, visitors, those experiencing hardship, and tourists with a special welcome to those who are refugees and those facing homelessness.

Within these broad aims, specific details include:

- Ministry
  - The Associate Vicar for Ministry Revd Sally Hitchiner moved on from St Martin's in October 2024 to become Team Rector of North Lambeth. Interviews for a successor to Sally were held in December 2024 and Revd Andrew Woodward joins us in May 2025.
  - Our Curate Revd Angela Sheard is completing her third year of ministry and has been appointed Anglican Tutor at Queen's Foundation Birmingham, an ecumenical theological college where she will have a combined teaching and research role. She takes up this position after Easter 2025.
  - Children's ministry continues at Sunday 10am and 1.30pm and through the monthly youth group. For the second half of the year this has been lay-led, coordinated by Revd Angela Sheard and our Pastoral Assistant Madeleine Naisbitt.
  - Safeguarding of children and of adults at risk of harm continues to be a basic institutional priority. The Diocesan Audit requires many of our volunteers to complete the online training modules which continue to be carried out.
  - The Nazareth Community admitted new members and now numbers around 100. Members continue to meet for Bread for the World and one Saturday each month for meditation and sharing.
  - The Companions of Nazareth meet regularly for online reflection, prayer, and listening groups and each year for an online retreat and retreat at Royal Foundation of St Katherine's. They have an increasing membership of more than 160.
  - The Nazareth Community and Companions introduced their simple governance structure and chose a Discernment Group for each community. Most Revd Rowan Williams agreed to become the Visiting Guide to the Community with annual visits.
  - Open Circle for 20s-30s has continued with regular social and spiritual meetings and activities.
  - Archers continued to gather for an informal Eucharist and meal together, for people across a wide range of ages.
  - The cricket team, drawing group and other creative activities flourished.
  - A Parish Weekend was held at High Leigh in July for 108 members of the congregation on the theme of Improvisation.
  - The Lent Course attracted 180 participants both online and in the building at St Martin's. It was based on the poetry of George Herbert. Theology Group met every six weeks and had 40-50 members on each occasion.
  - Retreats and quiet days have taken place regularly at the Royal Foundation of St Katherine's.
- Mission
  - Being With courses continued throughout the year with new groups meeting. It is becoming an increasingly popular course throughout the country and other parts of the Anglican Communion.
  - The International Group continued to provide much-valued help and support to the most vulnerable in the community, welcoming up to 80 migrants, refugees, and asylum seekers each weekend. This includes a meal, laundry, showers, emergency needs, including shoes, pants, socks, trousers, coats, sleeping bags and a warm welcome. Guests joined the pilgrimage to Canterbury, 55 came on a daytrip to Worthing and there was a special Christmas dinner with essential gifts including a Christmas small grant for all

provided by St Martin's Trust. We were also able to provide substantial help for those in most need over Christmas. Government policy continues to create especially stressful conditions, yet in spite of this most of our guests say that the International Group is the highlight of their week. There are 10 volunteer hosts each week. An increasing number of guests have now become great volunteers. Four of our guests finally received leave to remain from the Home Office.

- The Global Neighbours Group continued to support six overseas charitable initiatives.

#### **4. Engaging, humble and prophetic public ministry**

The PCC envisages five kinds of public ministry, always looking for ways St Martin's unique contribution can be a blessing to others in church or wider society, by

- offering a sustained programme of outreach and formation, notably Great Sacred Music, Being With courses, and Autumn Lectures, to attract people into our space, draw them into our life, and build them up in faith.
- hosting large public services for pastoral support (those who have died homeless, those affected by suicide), commemoration (Stephen Lawrence, Victoria Cross-George Cross service, memorial services for distinguished public figures), or BBC broadcast (Ascension Day, Sunday Worship), each requiring bespoke orders of service, trained vergers, and volunteer teams.
- promoting sector-leading disability and theology awareness and activism.
- offering classical choral music as a form of support to, renewal of, and mission energy for the wider church (e.g. Manchester, Dunstable, City) and generously supporting the wider C of E community (choral music contract with central C of E).
- supporting emerging singers, instrumentalists, conductors and composers in their professional development.

In pursuit of these objectives, in 2024 initiatives saw

- the (online) Companions of Nazareth grow in 2024 from 126 members to 158 members. Many regularly join the online programme at St Martin's.
- broadcasting include Richard Carter leading regular broadcasts of Daily Service, and in September the BBC Sunday Worship on the theme of Religious Life, Sam Wells leading the annual Ascension Day live broadcast, and Sam Wells' regular appearances on Thought for the Day. The BBC Radio 4 Christmas Appeal was still the most notable of all these media engagements. It broke its fundraising record for the 15th year in succession. St Martin's also led services online for the Church of England's weekly service.

#### **HeartEdge**

- Revd Heather Cracknell left her role as Director of HeartEdge in May. In July Revds Andrew and Sian Yates began a joint leadership role in a voluntary capacity, which has proved a great success. They returned HeartEdge closer to its original objectives and built towards a relaunch in March 2025. They renewed contacts across the extensive HeartEdge Practitioner Network. This included a visit to a number of parishes in Manchester to review the work that had been undertaken in that Diocese. They met with the Bishop and are exploring a partnership with a possible focus on the 'old mill towns' with their high levels of deprivation.
- A new focus has been to look at ways HeartEdge can support rural churches, which is one of the areas under greatest pressure in the Church of England. HeartEdge now produces a weekly 'Thought for Sunday.' This is a reflection that could be read in place of a sermon by a member of the congregation of a church that does not have a priest or licensed minister to preach at the Sunday service. The text is based on the themes that emerge from Sam Wells' online sermon workshop.
- A weekly newsletter goes 3500 HeartEdge email subscribers.

## Being With

- 2024 has continued to build the foundations for Being With. Deepening the systemic operations that will enable more people to both access and be trained using BW, it launched the website [being-with.us](https://being-with.us) which is designed for and targeted to the US market. We hit 1,009 registered affiliates in December 2024, training over 260 hosts, enabling them to deliver Being With in their context. With 550 visitors to the website each month and over 1600 on the monthly mailout, this movement is growing even though there is no proactive promotion. We are beginning the long work of translation into other languages – Spanish, Chinese, German and Dutch.

## Other public ministry highlights included

- Liturgical music recorded by the Choral Scholars and St Martin's Voices continued to bring joy to the wider Church of England and great credit to St Martin's.
- The Autumn Lecture Series proved very popular with, for the first time, nine lectures in the series on the theme of *Inspiration: The Influences that Have Shaped My Life*. All lectures were followed by lively Q&As and receptions in the foyer or in the crypt café. Lecturers included Lucy Winkett, Ruth Padel, Claire Gilbert, William Dalrymple, Kwame Kwei-Armah, Philippe Sands, Rowan Williams, Neil MacGregor, Zeinab Badawi, Zadie Smith and Sam Wells. More than 6000 people watched the lectures either at St Martin's or livestreamed.
- 'Blessed are the Weary' was our thirteenth annual Disability and Theology Conference, in partnership with Inclusive Church, and the fifth online. Material was pre-recorded to enable a self-paced retreat day reflecting on themes of disability, rest, value and God. The theme was further explored in our main Eucharist the following day, with liturgy written by members of the Disability Advisory Group.
- The Annual Service for those who Died Homeless was held in November, and was as vibrant as ever, with more than 500 people present. It included Streetwise Opera, Choir with No Name and Gavin Bryars Orchestra. This was followed by a reception in St Martin's Hall and a memorial service for Don Pollard who for more than 18 years had done the artwork for this service.
- The eighth annual Time Together service for those affected by suicide took place in September and was as profound and well-attended as ever. The Annual Commemoration for the Family and Friends of those Bereaved by Homicide took place in December.
- A number of high-profile memorial services were held, notably for Lord Kerslake, a senior British civil servant, Annie Nightingale, the first female presenter for BBC Radio 1 and Martin Amis, the renowned English novelist.
- The blessing of the St Martin's crib took place in Trafalgar Square, including a Nativity Drama, featuring the St Martin's Choir and congregation and a donkey, Clover, from Hackney City Farm. It was attended by more than 2000 and raised money for the Christmas Appeal.
- Christmas services had very encouraging numbers attending. They were supported by good stewarding teams. We had capacity congregations for Nine Lessons and Carols and across several services on Christmas Eve
- Digital engagement continued to develop through the [stmartins.digital](https://stmartins.digital) site The Nazareth Community and Companions of Nazareth designed and opened their website: [www.nazareth.community](https://www.nazareth.community)

## **5. Encouragement of and participation in our compassionate, cultural and commercial activities**

Other parts of St Martin's (the Trust, the Charity and The Connection) each have their own annual reports, so there is no detailed account offered here. The Cross-Site dialogue involving leaders and chairs of the five boards (PCC, SMITFL, Trust, Charity, Connection) took a new direction as it became clearer that the Three (PCC, SMITFL and Trust) needed to work more intentionally together and the relationship with the two homeless charities was somewhat different. Accordingly the schedule of gatherings was slimmed down to two joint chairs/execs per year and the Steering Group of chairs reverting to ad hoc rather than scheduled meetings. Meanwhile a quarterly financial planning meeting for the Three was instituted and the annual Three Boards envisioning meeting was constituted, consisting of the chief executives of those organisations. Highlights included:

- The Trust continued to play a crucial role in instigating the Yes Campaign, driving the NLHF bid and capital project, supporting St Martin's recovery from the pandemic, and supporting particular initiatives – raising more than £3.1m in 2024.
- The Charity brought in £5.1m for the BBC Radio 4 Christmas Appeal with St Martin-in-the-Fields at its March 2024 year end. The Frontline Network continued at around 2000 members. The team moved to Holborn in January 2024 but plans to move back to St Martin's in July 2025. Tim Bissett left after 11 highly successful years as Director and Duncan Shrubsole began in his place in June.
- The Connection implemented its new strategic plan, emphasising the importance of working with people, so they can find a place to call home.

## **6. Generation of income to achieve objectives**

St Martin-in-the-Fields Ltd (SMITFL) is the trading arm of the PCC. It also provides administrative services to the PCC and the Trust and maintains the church and its estate, covering general day-to-day repairs and maintenance.

### **Overview**

The upward trajectory and recovery of the business continued through the year despite a trading environment that proved difficult to predict. An lacklustre summer period with lower-than-expected tourist numbers and very poor weather was counterbalanced by our best-ever Christmas trading period with ticket and food and beverage (F&B) sales for Christmas concerts breaking previous records. However, in B2B trading (commercial events/hires), a buoyant year was upset by an unexpectedly slow December, in which the usual range of high yield corporate party events did not materialise, with anecdotal feedback blaming businesses reining in following a challenging Autumn Budget.

The pace of our recovery continues to be hugely influenced by the wider economic environment, and we must continue to remain agile in an increasingly uncertain and volatile world. That said, despite the challenges, we ended the year with the first net profit since covid and an ongoing sense of optimism that we have turned a corner. We are generating more revenue, effectively focusing on cost controls, diversifying our offer across all aspects of the business and encouraging more people to come to St Martin's.

### **Developing and broadening our customer base**

We continue to try to exploit our site to the maximum by programming as broad a range of activity as possible. In 2024 we presented 490 different ticketed events in the church, crypt and elsewhere on site and sold more than 120,000 tickets. We launched a new far-reaching talks series called The Conversation, which features high profile speakers talking about issues facing all of us. We also diversified our music programme in the church to encompass more world music (especially Indian classical), jazz, contemporary classical and ambient. We

launched a series of 'Close Up' intimate concerts in the Crypt; we launched regular Saturday night comedy in our Hall; and we continue to programme multiple events simultaneously across the site to increase visitor numbers, revenue and audiences.

By doing this we attract newcomers to our site and, in 2024, some 26,000 bookers were new to St Martin's – around 75% of all customers at concerts and events. Impressive enough but equally to be retaining 25% of our customers year on year is also an impressive achievement compared with other music venues and shows the growing loyalty of our audiences. People visited from around the world (92 different countries to be precise) with the US, Germany and Canada being the top originating countries after the UK. With nearly 1 million visitors to our site across the year (established using data from our electronic door counters), St Martin's continues to be a popular destination for faith, community support, relaxation, entertainment and historical reference.

### **Focus on Retail**

As we emerged from the ravages of covid, our focus necessarily was on the areas of the business with the potential to bounce back the fastest and generate immediate revenues. Hence, prioritisation of F&B, concerts and commercial events was made in the previous 2-3 years. In 2024, we turned our attention to our retail operation with a view to improving revenue and profitability, to reviewing our product range (especially in relation to our values around sustainability and provenance in supporting other charities), and improving the presentation of products in store and online.

The recruitment of a specialist consultant in the autumn has paid dividends with marked increases in retail sales in the run into Christmas. November and December 2024 sales in the shop were 15% and 32% up year-on-year. Average transaction values were up and Q4 accounted for 48% of the annual revenue. Our online shop was also subject to improvements in functionality and presentation and sales grew by 8% in the Christmas period.

Our product range has changed considerably with fewer product lines overall and a focus on the best sellers, supporting emerging makers and manufacturers, UK-based manufacturers and products that support our values. We also launched a new range of St Martin's merchandise based on designs of our East Window. These proved popular and we will be expanding our own merchandise in 2025.

### **Food and Beverage**

We have made investments this year to replace failing front-of-house server equipment. Not to have made this investment would have jeopardised our ability to trade effectively. We have made further repairs and upgrades to kitchen equipment and invested in new front-of-house digital screens to better communicate with customers. We have also engaged a specialist consultancy to help us develop a masterplan for the refurbishment of the front-of-house spaces, to improve customer experience and to enhance the ability of the space to handle large volumes of customers quickly and efficiently. We were delighted this year to receive a 5/5 rating for food hygiene and safety following a spot check inspection from Westminster City Council. This was an uplift from the previous 4/5 rating awarded pre-covid.

We have made changes to the way we serve some of our products in order to reduce the staff required to serve them. Our salads and sandwiches are now presented as 'grab and go' with produce freshly made on site but pre-packaged in environmentally friendly wrappings and we estimate that our staffing requirements have reduced by 1 per shift as a result. We have reviewed our charges on a regular basis to ensure we remain attractive to customers but continue to make our target margins on our food offer. Food waste continues to reduce, and we have adjusted the menus to remain seasonal and exploit lower produce costs as a result.

With over 212,000 transactions in 2024 and an average order value of around £13.50, the café remains the most significant driver of revenue for the business. We continue to focus on developing our night-time offer to complement busy day-time trading and our cabaret/dining shows regularly sell out as do events which drive strong wet sales such as live gigs, club nights and silent discos.

### **Managing our risks**

Working on a pro bono basis with the specialist risk management team at EY, SMITFL have, over the year, thoroughly reviewed and updated our risk register. The team at EY has developed a dashboard suite of reporting tools to help us keep track of risk and our steps towards mitigation and we are grateful for their expert support. We have also taken steps to ensure staff training is up to date and that Health and Safety is properly monitored and reported.

### **Investing in our staff and our future**

We have set in motion several key staff training schemes which will continue into 2025 – most notably an all-staff training programme looking at what excellent customer service should look like. We know that our customers will respond positively and are more likely to return if our staff are friendly; and that we can convey our values if we employ and train staff who are warm and welcoming. This is a key priority for us. Otherwise, our senior management team remains stable, and we have not experienced undue problems with recruitment through the year.

## **7. Administrative support for ministry and income-generation**

The admin team covered finances for the PCC, SMITFL, and the Trust and offered additional payroll services to the St Martin-in-the-Fields Charity, Ho Ming Wah Community Centre (HMW) and St Stephen, Walbrook (SSW). The Head of People and Culture has continued to ensure that all policies are updated and remain relevant as well as introducing new appraisal procedures. In addition, a new site-wide initiative to develop a common induction for new staff has continued.

## **Future Prospects**

In 2021 it was hard to assess the effects of the pandemic as anything other than negative; but for the congregational life and public ministry of St Martin's, from year-end 2024 it's now possible to see how the experience deepened fellowship, broadened reach, largely through online participation, and drove improvisation and creativity to remarkably positive effect. The Nazareth Community and Companions of Nazareth have become a phenomenon; Being With has emerged as a flagship project; HeartEdge has pivoted to become a low-budget, high-impact network; the profile of our music projects continues to soar; and congregational life continues to grow and deepen. Being With is looking to move to become an independent charity over the next 18 months.

SMITFL, most affected of all by the pandemic, has made encouraging steps towards profitability, and it's now possible to make concrete plans for a much more positive horizon and operating model. Its artistic profile has caught widespread attention and the growth in number and quality of its programmed events is inspiring. It's time for investment in infrastructure to enable it to make a step change in its ambitions.

Underinvestment during straitened covid times and a number of unresolved issues stretching back to the Renewal have led to alarming degrees of water ingress and this has now become an urgent issue requiring intervention in 2025.

The Trust has shown a vigorous ability to raise much greater sums and to draw together a wide range of parties eager to enhance our life. 2025 will be a year for focusing a NLHF bid and drawing together plans for the capital project, as well as expanding the Yes campaign to attract interest from a wide constituency of faith and non-faith supporters.

2026 marks the 300<sup>th</sup> anniversary of the present church building and the 100<sup>th</sup> Christmas Appeal. It promises to be a year of reflection and renewal.

## Financial Review

### Context

The PCC Group (PCC and SMITFL) is currently on a long-term trajectory of recovery and growth as it looks ahead to 2030 and the generation by that time of a net asset position, in line with that held prior to the impact of COVID. In 2024 the focus has been to continue along this path, with the results showing a solid increase in net assets of £540k with the balance sheet now valued at £1.3million, an uplift 75% on the 2023 year-end position, this reflecting strong performances in both entities during 2024.

As noted below in the detailed commentary the Group has been fortunate to continue to receive significant grant income from St Martin-in-the-Fields Trust (the 'Trust') and additionally is having to navigate the prospects of a tight trading environment in 2025 combined with national insurance increases. So while very good progress has been made in 2024, there is still a need to continue the drive to a strong long term free reserves position in the years ahead and hence the financial results from 2024 should be considered within this context.

### Detailed Review

Below is an analysis of the figures in the 2024 Consolidated Statement of Financial Activities which is explained further in the following paragraphs.

<u>2024 Group Overview</u>	PCC - Unrestricted Funds £	SMITFL - Unrestricted Funds £	Total Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Income	1,467,046	5,115,317	6,582,363	285,630	-	6,867,993
Trust grants and legacies	491,151	563,294	1,054,445	454,672	-	1,509,117
Expenditure	(1,695,225)	(5,545,011)	(7,240,236)	(612,147)	-	(7,852,383)
Net gains on investments	-	-	-	-	15,240	15,240
<b>Net (expenditure)/income</b>	<b>262,972</b>	<b>133,600</b>	<b>396,572</b>	<b>128,155</b>	<b>15,240</b>	<b>539,967</b>
Transfers between funds	-	-	-	-	-	-
<b>Net Movement in Funds</b>	<b>262,972</b>	<b>133,600</b>	<b>396,572</b>	<b>128,155</b>	<b>15,240</b>	<b>539,967</b>

### Income

Overall income has increased for the group, largely because of a combination in increased trading activity for SMITFL and increases in income from charitable activities. Total income for the Group rose by £1.1m (14%) from £7.3m in 2023 to £8.4m in 2024.

Total income for SMITFL rose by £0.6m from £5.1m to £5.7m with turnover increasing by £0.3m and other income increasing to £0.6m over the year.

PCC income has also increased, rising by £0.5m from £2.2m to £2.7m, mainly in relation to increases in unrestricted funds, primarily arising from grant income from the Trust for core costs and music activities.

Both the PCC and SMITFL have benefitted from grants from, or funding obtained by, the Trust. To assist in understanding the Group's finances these are shown as a separate line item in the table above 'Trust grants and legacies'. From the Trust, the PCC received grants and donations totalling £914k (2023: £783k), and SMITFL £563k, of which £400k was for Debt Relief (2023: £267k) and the PCC recognised legacy income of £32k in 2024 (2023: £93k).

### **Expenditure**

Consolidated expenditure for the group has increased significantly, due to the increase in trading activity for SMITFL. Costs across the group have increased by £465k (6%) from £7.4m in 2023 to £7.8m in 2024, with an increase in the operating costs of trading activities of £358k reflecting the increase in trading activity during the year.

Expenditure on charitable activities has increased by £117k in relation to activities directly relating to the work of the church and this predominately links to increases in staff and music costs within unrestricted budgets.

Staffing was the most significant cost incurred by the Group, as summarised in note 11, amounting to £3.1m (2023: £2.9m).

Investments in the endowment fund showed a minor gain of £15k in 2024, (2023: gain of £57k).

### **Result**

Overall group net surplus for the year was £540k (2023: net expenditure £7k) comprised of an unrestricted fund surplus of £397k, restricted fund surplus of £128k and an investment gain of £15k. SMITFL made a surplus of £134k in 2024 (2023: loss of £73k).

### **Outlook**

The 2025 PCC unrestricted budget, approved in November 2024, anticipates a balanced budget of £1.7 million, it is assumed within the budget that the Trust will contribute around £400k to support church operations.

The PCC budget assumes no licence fee payable from SMITFL until 2026 at the earliest. There is no prospect of any gift of profits from SMITFL to the PCC, because of SMITFL's need to cover its accumulated losses before any such distributions could be made. In light of this, the PCC has moved to a portfolio approach to funding, including fundraising by the Trust.

## **Reserves Policy**

Total reserves at the end of 2024 stood at £1.3m (2023: £0.7m). This includes negative £0.6m (2023: negative £0.7m) of non-charitable trading reserves held on the balance sheet of SMITFL; the make-up of these reserves is set out in more detail in note 18 to the 2024 financial statements.

The PCC has target free reserves of £0.5m to cover

- Fluctuations in net profit from normal trading in St Martin-in-the-Fields Limited of up to £0.2m.
- Up to three months' PCC expenditure, to enable the PCC's activities to be scaled down in a 'disaster scenario', being presently set at £0.2m.
- Fluctuations in PCC's own income-generating activities and other fluctuations in working capital requirements of up to £0.1m.



In line with the Charity Commission's guidance, 'free reserves' is defined as the unrestricted, undesignated fund which is not represented by the PCC's tangible assets.

At the end of 2024, the PCC's (and Group's) unrestricted funds stood at a surplus of £0.1m (2023: deficit of £0.3m). Free reserves, when including SMITFL 2024 operating loss, amounted to £nil (2023: £nil). The PCC is resolved to review its reserves policy and its free reserves target on an annual basis and accepts that it will take time to achieve new targets. The PCC is grateful for the support of the Trust and encouraged by its fundraising initiatives.

## Pay Policy for Senior Staff

The pay of senior staff of both the PCC and St Martin-in-the-Fields Limited is reviewed annually by our remuneration committee and are increased in line with annual pay increases for all staff.

## Risk Management

Following significant work to develop the SMITFL Risk Register with pro-bono support from EY, the PCC took 2024 as an opportunity to take a fresh look at its risk management and develop its own PCC risk register, separate from the SMITFL risk register. The new register acknowledges the excellent work that has gone into that separate SMITFL risk register but views risk from the PCC perspective. While there are significant areas of overlap, the documents are distinct, inter-related, and complementary, as the institutional concerns of a commercial entity are by necessity not always identical to those of a charity and religious establishment. It should be noted that changes in the legal and regulatory environment have occurred, such as the expectation of 'Martyn's Law,' which levies a duty to consider and mitigate terrorism risk at public venues such as ours.

The new PCC risk register, which was formally adopted in January 2025, is based on the 2023 UK National Risk Register and the Greater London Risk Register (Feb 2022). It also cross-references the current SMITFL risk register, and the summary of risks identified in the Connection's annual report. The risk register was developed in-house by PCC members using accepted best practices and guidance.

The PCC risk register currently contains 49 risk items, groups in three categories– High, Medium and Lower priority. The ranking of risk items is based on analysis of both likelihood and impact. Likelihood analysis was based on institutional history and the likelihoods specified in the national and London risk registers, which are both underpinned by serious statistical analysis. The top three risks identified through this process were (1) Serious utility leaks (2) Heat waves and (3) Severe winter weather.

Overall, the majority of the identified risks can be broadly categorised into the broad categories listed below. (It should be noted that some risks might easily be considered in multiple categories.)

**Building/Utility/Infrastructure Risks:** Loss or interruption of utilities, breaks in pipes, damage to the built environment from accidents or incidents, disruption to IT infrastructure, and related issues are of significant concern for many different reasons, such as injury, operational impact, and financial impact of repairs or mitigation.

**Weather and Natural Risks:** Severe weather events, such as heatwaves, storms, prolonged cold weather, infestations of pests, and pandemic illness all fall into this category. Some are likely due to gradual changes in the climate while others are well known but variable perils.

**Crime/Terrorism Risks:** Our prominent location in the heart of the nation's capital and the complex urban environment in which we find ourselves means that the impacts of crime, anti-social behaviour, and terrorism are risks we must consider. Acquisitive crime, such as fraud, theft, and various forms of cybercrime are of legitimate concern to any ongoing enterprise of our size and complexity.

**Financial Risks:** As a complex enterprise with numerous sources of income and widespread types of expenditures, risks to income and risks that incur additional outlay of funds are heavily considered. A variety of risks can be considered in this category. For example, reduced income from SMITFL from a variety of causes, such as transport disruptions or bad weather.

**Other Risks:** Numerous other risks were identified that do not sit directly in the above categories. Safeguarding issues, human resources issues, or sudden increases in the number of homeless people in central London are examples of such risks.

Risks are managed through a variety of control measures. Both the PCC and SMITFL work hard to identify both general practices and specific measures that can be applied to reduce the likelihood and/or mitigate the impact of risks. These measures range from training, health and safety practices, physical improvements to the environment, liaison with statutory bodies, security officer coverage, and adequate insurance cover. The main mitigation in respect of staffing issues is the continued engagement with our professional head of people and culture with the experience and track record to develop appropriate policies and strategies to tackle all risks associated with our staff.

Risk registers are meant to be living documents, and the current documents will be reviewed regularly. Events and situations can change, and we could be called upon to react to new conditions. A new National Risk Register has been issued, and will be incorporated in revisions, as will appropriate guidance from the Church of England and the government. Such guidance, in the form of implementation of 'Martyn's Law' is expected within the next year.

## Public Benefit

St Martin-in-the-Fields became a registered charity on 1 February 2010 (registered charity number 1133936), with the result that members of the PCC are now registered as trustees. In the preparation of this report, the trustees have been aware of their responsibilities to demonstrate that the activities of the church offer a real and practical public benefit as required under Section 4(1) of the Charities Act 2011. The PCC confirms that, in exercising its powers and duties, it has complied with its duty to have regard to the guidance issued by the Charity Commission on the provision of public benefit by religious charities.

The PCC's objectives are set out above in the 'Report on Objectives'. By identifying our key areas of focus in 2015, we now report against these objectives. Trustees have had regard to the commission's guidance on public benefit when reviewing activities against objectives set and in planning future activities. This annual report shows that the guidance has been met.

## Structure, Governance and Management

### Organisational Structure

The Parochial Church Council of the Ecclesiastical Parish of St Martin-in-the-Fields ('the PCC') is a corporate body established by the Church of England. The PCC operates under the Parochial Church Powers Measure and is also a charity registered in England and Wales

(charity no. 1133936). The PCC is responsible for, and is charged with, co-operating with the Vicar in promoting, the whole mission of the church.

The PCC, through the Vicar and Churchwardens as nominees, owns the whole of the issued share capital of St Martin-in-the-Fields Limited ('SMITFL'), a company registered in England and Wales (company no. 02096693). SMITFL acts as the trading arm of St Martin-in-the-Fields, as well as managing the site and some aspects of church operations. Its principal trading activities include operating a café, a shop, concert management, venue hire and event catering and the organisation of exhibitions. Ordinarily, the whole of the company's taxable profits is donated to the PCC.

### **The PCC**

Since the PCC registered as a charity in 2010, its members are also registered as trustees of the charity. Elections for one-third of the members of the PCC are held each year at the Annual Parochial Church Meeting ('APCM'). PCC members serve for a three-year term before offering themselves for re-election for a second three-year term, should they choose to do so. The appointment of PCC members is governed by, and set out in, the Church Representation Rules. Deanery Synod representatives are ex-officio members of the PCC and elections to the Deanery Synod are held at the APCM every three years (with the next election in 2026). Members of Diocesan and General Synod from our electoral roll are also ex-officio PCC members. Churchwardens are elected annually at a meeting of the parishioners that precedes the APCM. The APCM is normally required to be held before the end of May in each year.

The PCC's practice is to review its terms of reference, committee structures and legal issues, at the first meeting of the PCC following the APCM. The PCC met eight times in 2023, with meetings being chaired in turn by the Vicar and one of the Churchwardens, alternately. All new members are required to undergo appropriate induction. This includes sharing a comprehensive information pack, meetings with key people, a session on governance and finance and opportunities to experience working and worshipping at St Martin's.

### **PCC membership**

#### **Clergy (ex-officio)**

Revd Dr Sam Wells, Vicar and Chair of the PCC

Revd Sally Hitchiner, Associate Vicar for Ministry (to September 2024)

Revd Richard Carter, Associate Vicar for Mission

Revd Catherine Duce, Assistant Vicar for the Nazareth Companions

Revd Angela Sheard, Assistant Curate

#### **Churchwardens (ex-officio)**

Mel Adams

Jeff Claxton

#### **Deanery Synod representatives (ex-officio)**

Nike Awoyinka

Frances Denniss

Lois Howarth

Daniel Kaszeta (Assistant Churchwarden)

Jane Templeman (Assistant Churchwarden)

Wai Keung Chan

#### **Diocesan Synod (ex-officio)**

Lenus Walker (from August 2024)

#### **General Synod (ex-officio)**

Fiona MacMillan

Elected members

Jack Chellman (from May 2024)

Sean Curtin (from May 2024)

Jonathan Edwards

Yen Leung

Rachel Morrison

Wendy Quill

Jess Templeman

Lenus Walker (to May 2024)

Jane Ware

Ivan Yuen (to May 2024)

Co-opted members

Rosalind Scott (to May 2024)

Anne Chow

**Other key posts**

PCC Secretary

Siân Conway

Treasurer

Ros Scott (to May 2024)

Peter McKercher (from June 2024)

Church Safeguarding Officer

Kristine Wellington (English Congregation)

Church Safeguarding Assistant

Ruly Tsang (Chinese Congregation)

Children's Champions

Anna Warbrick (English Congregation)

Emmy Ng (Chinese Congregation)

The PCC is assisted in the discharge of its duties by the Board of St Martin-in-the-Fields Limited, the Chief Executive of SMITFL and a number of permanent committees and task groups.

**The Board of St Martin-in-the-Fields Limited**

The Board of St Martin-in-the-Fields Limited ('the Board') ensures that trading is profitable, develops new ventures, and oversees the efficient and safe operation of the site.

Board membership for 2024 was Dan Barker, Mark Bromley (Chair), Jeff Claxton, Caroline Cromar, Chris Denton (Chief Executive), Simon Erridge, Catherine Hallett, Neil Mathur, Susan Millin, Mike O'Mahoney, Brad Owen (to March 2024), Cathy Reid Jones (to March 2024), Helen Sprott and Revd Dr Sam Wells.

**Committees and other bodies**

The Chinese Leadership Team oversees the ministry and mission of the 1.30 pm (Cantonese-speaking) congregation. It is a lay team, working with the English-speaking clergy as it advances our work amongst people of Chinese heritage. It comprises six people, each looking at a key area of the congregation's work. Each role is elected by the 1.30 pm congregation.

The following bodies remain part of the decision-making structure.

- The Standing Committee assists the PCC by planning the business of its meetings. It also ensures that actions from PCC meetings are carried out. It has responsibility for PCC business between meetings. It is made up of the Vicar, the Associate Vicars for Ministry and for Mission, the Churchwardens, the Treasurer, and the assistant Churchwardens. The CEO attends if asked.
- The Steering Group (formerly known as the Advisory Group) which is made up of the chairs or equivalent of the five key parts of St Martin's (PCC, SMITFL, Trust, The Connection at St Martin's and the St Martin's Charity) and is chaired by the Vicar.
- A Finance Committee was established in 2023 to enable more detailed scrutiny of PCC finances. A separate Joint Finance Working Group involving representatives of PCC, SMITFL and Trust was also established to assist with group alignment and long-term planning.

In addition, the following groups advance the purposes of the PCC in ways largely outside the decision-making structure.

- The Education Group organises public events such as the Autumn Lectures and congregational activities such as the Lent Course and the Parish Weekend/Awayday.
- The Hospitality Group organises opportunities for welcome and hospitality: serving refreshments provided by the Café in the Crypt after the Sunday Eucharist and making food for celebrations such as the Patronal Festival, Easter breakfast, baptisms and confirmations.
- The Global Neighbours Group seeks to make international issues of justice and concern an integral part of the life of St Martin's and to welcome and include people of all cultures within the life of St Martin's. It allocates the PCC's annual budget of overseas giving, making small grants to grassroots organisations and groups around the world. The Justice, Peace and Integrity of Creation Group was formed in 2019 as a sub-set of this group, and the Eco Church group has in turn emerged out of the JPIC group.
- The Disability Advisory Group advocates for, reflects on and educates the community in disability and theological issues.

## Safeguarding

Safeguarding of children and of adults at risk of harm is our most basic institutional priority. The PCC has complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to the House of Bishops' guidance on safeguarding children and adults at risk of harm). We are grateful to Church Safeguarding Officer Kristine Wellington and Ruly Tsang (Chinese Safeguarding Assistant) for their care on this.

## Faculty Approvals

In 2024, there was one Faculty application for replacing the lifts in the North-West Porch and between the Foyer and Lightwell.

## Approval of Annual Report

The Annual Report set out on pages 3-20 was approved by the PCC on April 29, 2025.



*Revd Dr Sam Wells, Vicar of St Martin-in-the-Fields and Chair of the PCC*

**St Martin-in-the-Fields Parochial Church Council  
For the year ending 31 December 2024**

**ST MARTIN-IN-THE-FIELDS  
PAROCHIAL CHURCH COUNCIL**

**Registered Charity Number 1133936**

**CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2024**

# **St Martin-in-the-Fields Parochial Church Council**

## **For the year ending 31 December 2024**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Parochial Church Council (PCC) is responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Law applicable to Parochial Church Councils in England and Wales requires the PCC members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and the group and of the group's income and expenditure for the year. In preparing those financial statements the PCC is 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 and statements of recommended practice have been followed, subject to any material departure disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will continue in operation for the foreseeable future.

The PCC members are responsible for keeping accounting records, which disclose with reasonable accuracy at any time the financial position of the PCC and the group, and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Church Accounting Regulations 2006, and the Statement of Recommended Practice 'Accounting and Reporting by Charities' which is applicable to charities preparing their accounts in accordance with the 'Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' (FRS 102), second edition effective 1 January 2019. They are also responsible for safeguarding the assets of the PCC and the group and hence for taking reasonable steps for the prevention and detection of fraud and breaches of law and regulations.

# **St Martin-in-the-Fields Parochial Church Council**

## **For the year ending 31 December 2024**

Independent Auditor's Report to the Members of St Martin-in-the-Fields Parochial Church Council

For the year ended 31st December 2024

### **Opinion**

We have audited the financial statements of the St Martin-in-the-Fields Parochial Church Council ("the PCC") for the year ended 31 December 2024 which comprise the consolidated Statement of Financial Activities, the group and PCC Balance Sheets, the consolidated Cash Flow statement and the notes to the financial statements, including a summary of 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 group's and the PCC's affairs as at 31 December 2024 and of the group's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 group 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 Trustees' 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 group'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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:

- adequate accounting records have not been kept by the parent charity (the PCC);
- sufficient accounting records have not been kept; or
- the parent financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



# **St Martin-in-the-Fields Parochial Church Council**

## **For the year ending 31 December 2024**

### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out on page 22 the trustees 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 trustees 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 trustees are responsible for assessing the group's and 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 trustees either intend to liquidate the group or the PCC or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risk of non-compliance with laws and regulations related to the regulatory framework for charities, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act, income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries and to management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular any unusual entries; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

# **St Martin-in-the-Fields Parochial Church Council**

## **For the year ending 31 December 2024**

### **Use of our report**

This report is made solely to the PCC's trustees, as a body, in accordance with section 144 of the Charities Act 2006. Our audit work has been undertaken so that we might state to the PCC'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 PCC and the PCC's trustee as a body, for our audit work, for this report, or for the opinions we have formed.



Adam Halsey (Senior Statutory Auditor)  
For and on behalf of HaysMac LLP  
Statutory Auditor

10 Queen Street Place  
London  
EC4AR 1AG

**20 June 2025**

# St Martin-in-the-Fields Parochial Church Council

## For the year ending 31 December 2024

### Consolidated Statement of Financial Activities

		Unrestricted	Restricted	Endowment	2024	2023
	Note	Funds	Funds	Funds	Total	Total
		£	£	£	Funds	Funds
					£	£
<b>Income from:</b>						
<b>Donations and Legacies</b>						
Donations from donors	2	316,548	6,632	-	323,180	324,888
Other donations and legacies	3	588,444	641,858	-	1,230,302	1,056,181
<b>Charitable activities:</b>						
- to further the Council's objects	4	1,034,673	75,563	-	1,110,236	789,776
<b>Other trading activities</b>	5	5,678,611	-	-	5,678,611	5,114,195
<b>Investments</b>	6	18,532	16,249	-	34,781	29,765
<hr/>						
<b>Total Income</b>		<u>7,636,808</u>	<u>740,302</u>	<u>-</u>	<u>8,377,110</u>	<u>7,314,805</u>
<hr/>						
<b>Expenditure on:</b>						
<b>Raising Funds</b>						
Publicity costs	7	705	-	-	705	1,744
Operating costs of trading activities	5	5,545,011	-	-	5,545,011	5,187,199
<b>Charitable activities</b>						
Grants	8	10,000	-	-	10,000	10,400
Activities directly relating to the work of the Church	9	1,684,520	612,147	-	2,296,667	2,179,427
<hr/>						
<b>Total Expenditure</b>		<u>7,240,236</u>	<u>612,147</u>	<u>-</u>	<u>7,852,383</u>	<u>7,378,770</u>
<hr/>						
Net gains on investments	13		-	15,240	15,240	57,175
<hr/>						
<b>Net (expenditure)/income</b>		<u>396,572</u>	<u>128,155</u>	<u>15,240</u>	<u>539,967</u>	<u>(6,790)</u>
<hr/>						
<b>Transfers between funds</b>	18	-	-	-	-	-
<hr/>						
<b>Net Movement in Funds</b>		<u>396,572</u>	<u>128,155</u>	<u>15,240</u>	<u>539,967</u>	<u>(6,790)</u>
<hr/>						
<b>Reconciliation of funds:</b>						
<hr/>						
Balance brought forward at 1st January		<u>(322,606)</u>	<u>339,732</u>	<u>702,895</u>	<u>720,021</u>	<u>726,811</u>
<hr/>						
Balance carried forward at 31st December		<u>73,966</u>	<u>467,887</u>	<u>718,135</u>	<u>1,259,988</u>	<u>720,021</u>

All recognised gains and losses for the year are included in the Statement of Financial Activities.

The results all relate to continuing activities.

# St Martin-in-the-Fields Parochial Church Council

## For the year ending 31 December 2024

### Balance Sheets

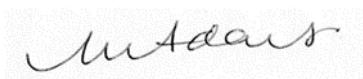
		Group		PCC	
	Note	2024	2023	2024	2023
		£	£	£	£
<b>Fixed Assets</b>					
Intangible assets	12	-	-	-	-
Tangible assets	12	299,496	315,269	11,366	21,549
Investments	13	682,546	667,306	682,546	667,306
		<u>982,042</u>	<u>982,575</u>	<u>693,912</u>	<u>688,855</u>
<b>Current Assets</b>					
Stock		121,104	101,016	-	-
Debtors	14	372,069	387,306	397,098	287,620
Cash at bank and in hand		1,368,143	1,305,895	913,037	681,635
		<u>1,861,316</u>	<u>1,794,217</u>	<u>1,310,135</u>	<u>969,255</u>
<b>Liabilities: Amounts falling due within one year</b>	15	<u>(1,283,370)</u>	<u>(1,657,437)</u>	<u>(179,787)</u>	<u>(224,217)</u>
<b>Net Current Assets</b>		<u>577,946</u>	<u>136,780</u>	<u>1,130,348</u>	<u>745,038</u>
<b>Total assets less current liabilities</b>		<u>1,559,988</u>	<u>1,119,355</u>	<u>1,824,260</u>	<u>1,433,893</u>
<b>Liabilities: Amounts falling due after more than one year</b>	16	<u>(300,000)</u>	<u>(399,334)</u>	<u>-</u>	<u>(16,000)</u>
<b>Net Assets</b>		<u><u>1,259,988</u></u>	<u><u>720,021</u></u>	<u><u>1,824,260</u></u>	<u><u>1,417,893</u></u>
<b>Funds</b>					
Non-charitable trading reserves	18	(564,272)	(697,872)	-	-
Unrestricted	18	638,238	375,266	638,238	375,266
Restricted	18	467,887	339,731	467,887	339,731
Permanent endowment	18	718,135	702,896	718,135	702,896
	18	<u>1,259,988</u>	<u>720,021</u>	<u>1,824,260</u>	<u>1,417,893</u>

Approved by the Parochial Church Council and authorised for issue on April 29, 2025



Sam Wells .....

Vicar



Mel Adams .....

Churchwarden



Jeff Claxton .....

Churchwarden

**The notes on pages 29 to 47 form part of these financial statements.**

# St Martin-in-the-Fields Parochial Church Council

## For the year ending 31 December 2024

### Consolidated Cashflow Statement

	Group	
	2024	2023
	£	£
<b>Cash flows from operating activities</b>		
(Deficit)/surplus for the financial year	539,967	(6,790)
Adjustments for:		
Depreciation of tangible assets	49,814	69,941
Interest received	(34,781)	(29,765)
Interest paid	10,832	17,576
Add losses/(deduct gains) on investments	(15,240)	(57,174)
Decrease/(increase) in trade and other debtors	15,237	69,800
Decrease in stocks	(20,088)	(10,165)
Increase in trade creditors and other creditors	(324,400)	163,314
Other movements	-	-
Cash flows from operations	<u>221,341</u>	<u>216,737</u>
Net cash generated from operating activities	<u>221,341</u>	<u>216,737</u>
<b>Cash flows from investing activities</b>		
(Purchase)/ disposals of tangible assets	(34,042)	(5,314)
Disposal of investments	-	-
Interest received	<u>34,781</u>	<u>29,765</u>
Net cash from investing activities	<u>739</u>	<u>24,451</u>
<b>Cash flows from financing activities</b>		
Repayment on CBIL Loan	(125,000)	(125,000)
Interest paid	(10,832)	(17,576)
Receipt of loan from Vicar's General Fund	-	150,000
Repayment on Vicar's General Fund Loan	<u>(24,000)</u>	<u>(141,290)</u>
	<u>(159,832)</u>	<u>(133,866)</u>
Net increase in cash and cash equivalents	62,248	107,322
Cash and cash equivalents at the beginning of the year	<u>1,305,895</u>	<u>1,198,573</u>
Cash and cash equivalents at the end of the year	<u>1,368,143</u>	<u>1,305,895</u>

# **St Martin-in-the-Fields Parochial Church Council**

## **For the year ending 31 December 2024**

### **Notes to the Financial Statements**

#### **1 Charity Information and Accounting Policies**

##### **a) Charity Information**

St Martin-in-the-Fields Parochial Church Council (the "PCC") is a charity registered in England and Wales no 1133936. The registered office is 5 St Martin's Place, London WC2N 4JH.

##### **b) Basis of Preparation**

The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' 'true and fair' provisions and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS 102)).

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments. Income and expenditure are accounted for on the accruals basis. The financial statements are presented in sterling (£), which is the functional currency of the PCC and its subsidiary.

The financial statements are consolidated to include the results, assets and liabilities of the PCC's subsidiary St Martin-in-the-Fields Limited. The financial statements do not include the accounts of other charities which have been established to raise funds to support the church and its activities, church groups that owe their main affiliation to another body nor those that are informal gatherings of church members over which the PCC does not have operational or financial control.

The principal accounting policies applied in the preparation of these financial statements are set out in the notes below. These policies have been consistently applied to all years presented.

The principal area of estimation uncertainty in the preparation of the accounts relate to the depreciation of tangible fixed assets as set out in the accounting policies below.

These financial statements are prepared on a going concern basis. In determining the appropriateness of the going concern basis the PCC assesses a range of information relating to current and projected future conditions including projected budgets and cash flows for a period of 12 months from the date of approval of the financial statements, and any potential additional funding requirements.

The PCC considers that it is appropriate to continue to adopt the going concern basis in preparing these financial statements and is not aware of any material uncertainties over its financial viability.

##### **c) Income**

Income, consists of donations, grants, legacies, investment income, income from charitable activities and income from trading activities.

###### *Donations and grants*

Collections and Planned Giving are recognised when they are received. Income tax recoverable on Gift Aid donations are accrued when the net income is recognised.

Other donations and grants are accounted for when the PCC is entitled to the income, receipt is probable and the income can be reliably measured. All donations and grants are allocated to the relevant fund according to any restrictions place upon their use.

###### *Legacies*

Legacies are accounted for as income where there is clear entitlement, and the amounts can be measured reliably, and receipt is probable.

# **St Martin-in-the-Fields Parochial Church Council**

## **For the year ending 31 December 2024**

### **1 Charity Information and Accounting Policies (continued)**

#### **d) Expenditure**

Expenditure is accounted for on an accruals basis inclusive of any VAT which cannot be recovered.

Expenditure is recognised when there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable a transfer of economic benefit will be required in settlement and the amounts can be measured reliably.

##### *Grants*

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

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

The contribution to the Diocesan Common Fund is accounted for when payable.

#### **e) Fund Accounting**

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

Designated funds are funds set aside by the PCC out of unrestricted general funds for a specific feature, purpose or projects.

Restricted funds are funds subject to specific restriction imposed by donors or by the purpose of a fundraising appeal and are separately categorised in the notes to the financial statements.

Permanent endowment funds are funds which the donor or the Consistory Court (the court of the bishop in the Diocese of London) has stated to be capital.

#### **f) Fixed Assets**

##### *Intangible Assets*

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed five years.

Amortisation is provided on the following basis:

Software - 50% straight line basis

Website - 3 years

##### *Building*

In view of the restrictions inherent in the building and its inextricable link to the church itself full provision has been made against the costs of improvement.

# **St Martin-in-the-Fields Parochial Church Council**

## **For the year ending 31 December 2024**

### **1 Charity Information and Accounting Policies (continued)**

#### **f) Fixed Assets (continued)**

##### *Consecrated land and buildings*

Consecrated and beneficed property is excluded from the accounts by s10(2) of the Charities Act 2011. All expenditure incurred during the year on consecrated or benefice buildings, whether maintenance or improvement, is written off as expenditure in the Consolidated Statement of Financial Activities.

##### *Tangible fixed assets and moveable church furnishings*

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets on a straight line basis to write off the cost, less estimated residual value, over their expected useful lives as follows:

Equipment and fittings – 5 years

Fixtures and moveable church furnishings – 20 years

#### **g) Investments**

Investments are valued at market value. Any unrealised change in value since the last balance sheet date is credited or charged to the Consolidated Statement of Financial Activities. Any realised gain or loss is also credited or charged to the Consolidated Statement of Financial Activities.

#### **h) Current Assets**

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.

Stock is stated at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis and net realisable value is based on estimated selling price.

#### **i) Pension Costs**

Contributions to the personal pension arrangements of employees through an automatic enrolment scheme are recognised as an expense in the period which they are incurred.



## St Martin-in-the-Fields Parochial Church Council

### For the year ending 31 December 2024

2 Donations arising from services and congregation	Unrestricted	Restricted	2024	2023
	Funds	Funds	Total	Total
	£	£	£	£
Planned giving: Gift Aid Covenants and Pledges envelopes	113,079	-	113,079	94,912
Other donations	37,755	6,257	44,012	62,453
Parish giving	40,134	-	40,134	34,847
Donations via Iknowchurch	5,278	-	5,278	4,176
Income tax recoverable on Gift Aid	38,126	375	38,501	37,186
Collections	66,327	-	66,327	84,818
Boxes in church	15,849	-	15,849	6,496
	<u>316,548</u>	<u>6,632</u>	<u>323,180</u>	<u>324,888</u>
3 Legacies, other donations and grants	Unrestricted	Restricted	2024	2023
	Funds	Funds	Total	Total
	£	£	£	£
Legacies	31,855	-	31,855	92,670
Other Donations Received	-	-	-	-
Chinese Congregation project and donations	40,170	158,351	198,521	26,633
Donations for Sunday International Group	-	29,489	29,489	34,668
Clergy Grant	15,716	-	15,716	21,390
HeartEdge	-	118,709	118,709	218,886
Music income	61,519	105,500	167,019	160,264
Bread for the World	555	641	1,196	1,580
International	600	-	600	600
Worship and Spirituality	2,117	5,186	7,303	-
Hospitality	6,215	-	6,215	8,431
BeingWith	-	149,971	149,971	109,642
Disability	-	15,440	15,440	12,294
Education	50,934	-	50,934	75,734
Other Grant income	<u>378,763</u>	<u>58,571</u>	<u>437,334</u>	<u>293,389</u>
Consolidated total	588,444	641,858	1,230,302	1,056,181
License fee received from SMITFL	-	-	-	-
PCC total	<u>588,444</u>	<u>641,858</u>	<u>1,230,302</u>	<u>1,056,181</u>

The majority of the restricted income reflects grant funding obtained by the St Martin-in-the-Fields Trust for the PCC and gifted onto the PCC. Of these grants £115,878 was received for HeartEdge, £136,390 was received for Being With, £105,500 was received for Music (including Choral Scholars, St Martin Voices and Sacred Music) and smaller amounts for Sunday International Group, Companions of Nazareth and Nazareth Community. There was also a £100,200 donation from a donor to the Chinese Ministry.

Other Grant Income includes unrestricted grants from the Trust for core PCC costs of £338,270.

Overall, the Trust contributed £914,968 to the PCC in 2024 (2023 £783,418).

Total donations from the 1.30pm congregation to the unrestricted fund amounted to £40,170.

The Clergy Grant of £15,716 consists of a contribution to rental costs, the grant is lower than in 2023 due to part funding by St Martins PCC.

## St Martin-in-the-Fields Parochial Church Council

### For the year ending 31 December 2024

Grant income for SMITFL is included within 'Other trading activities' on the face of the Consolidated Statement of Financial Activities. During the year, the company received grants totalling £563,294 from St Martin-in-the-Fields Trust which included £400,000 for Debt relief and grants for the lift replacement catering equipment and communication infrastructure projects.

#### 2023 comparative information

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>2023 Total Funds</i>
	£	£	£
<i>Legacies</i>	92,670	-	92,670
<i>Other Donations Received</i>	-	-	-
<i>Chinese Congregation project and donations</i>	9,588	17,045	26,633
<i>Donations for Sunday International Group</i>	-	34,668	34,668
<i>Clergy Grant</i>	21,390	-	21,390
<i>HeartEdge</i>	-	218,886	218,886
<i>Music income</i>	114,081	46,183	160,264
<i>Bread for the World</i>	-	1,580	1,580
<i>International</i>	600	-	600
<i>Worship and Spirituality</i>	-	-	-
<i>Hospitality</i>	7,681	750	8,431
<i>BeingWith</i>	-	109,642	109,642
<i>Disability</i>	-	12,294	12,294
<i>Education</i>	75,734	-	75,734
<i>Other Grant income</i>	265,689	27,700	293,389
<i>PCC only:</i>	<u>587,433</u>	<u>468,748</u>	<u>1,056,181</u>

#### 4 Income from Charitable Activities to further the Council's objects

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>2024 Total Funds</i>	<i>2023 Total Funds</i>
	£	£	£	£
<i>Vergers' Fees and Rehearsal Room Hire</i>	-	-	-	1,050
<i>Church Music</i>	116,382	75,406	191,788	86,354
<i>Concerts</i>	874,738	-	874,738	676,236
<i>Special Church Services and Advent Booklet Sales</i>	43,553	157	43,710	26,136
	<u>1,034,673</u>	<u>75,563</u>	<u>1,110,236</u>	<u>789,776</u>

#### 2023 comparative information

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>2023 Total Funds</i>
	£	£	£
<i>Vergers' Fees and Rehearsal Room Hire</i>	1,050	-	1,050
<i>Church Music</i>	683,977	78,613	762,590
<i>Special Church Services and Advent Booklet Sales</i>	26,136	-	26,136
	<u>711,163</u>	<u>78,613</u>	<u>789,776</u>

# St Martin-in-the-Fields Parochial Church Council

## For the year ending 31 December 2024

### 5 Trading Subsidiary

The PCC, through nominees, owns the whole of the issued share capital of St Martin-in-the-Fields Limited (registered number: 2096693) ('SMITFL'), whose principal activities during the year were those of operating a restaurant, a shop, concert management, venue hire and event catering, the organisation of exhibitions and other retailing activities.

A summary of the results of the subsidiary is shown below:

	Unrestricted Total 2024 £	Unrestricted Total 2023 £
<b>Turnover</b>	5,072,793	4,787,919
Cost of sales - stock	(991,656)	(983,388)
Cost of sales - other	<u>(2,067,110)</u>	<u>(1,856,488)</u>
<b>Gross Profit</b>	2,014,027	1,948,043
Other operating costs	(2,475,414)	(2,329,746)
Other income	<u>601,685</u>	<u>321,719</u>
<b>Operating loss</b>	<b>140,298</b>	<b>(59,984)</b>
Interest receivable	4,134	4,557
Interest payable	<u>(10,832)</u>	<u>(17,576)</u>
<b>Loss before taxation</b>	<u><b>133,600</b></u>	<u><b>(73,003)</b></u>
Taxation	-	-
Gift Aid distribution to PCC from profits earning in prior periods	-	-
Accumulated loss brought forward	(697,872)	(624,869)
<b>Non-charitable trading reserves</b>	<u>(564,272)</u>	<u>(697,872)</u>

### 6 Income from Investments

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Interest received from: Rysbrack and others	<u>18,532</u>	<u>16,249</u>	<u>34,781</u>	<u>29,765</u>

### 2023 comparative information

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Interest received from: Rysbrack and others	<u>12,462</u>	<u>17,303</u>	<u>29,765</u>

# **St Martin-in-the-Fields Parochial Church Council** **For the year ending 31 December 2024**

7    Publicity Costs			2024	2023
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Church Guides	705	-	705	1,744
Marketing and Annual Report	-	-	-	
	<u>705</u>	<u>-</u>	<u>705</u>	<u>1,744</u>

*2023 comparative information*

	<i>Unrestricted</i>	<i>Restricted</i>	<i>2023</i>
	<i>Funds</i>	<i>Funds</i>	<i>Total</i>
			<i>Funds</i>
	£	£	£
Church Guides	1,744	-	1,744
Marketing and Annual Report		-	-
	<u>1,744</u>	<u>-</u>	<u>1,744</u>

8    Grants Made			2024	2023
			Unrestricted	Unrestricted
			Funds	Funds
			£	£
International grants			10,000	10,400
Other grants			-	-
			<u>10,000</u>	<u>10,400</u>

A list of grants made is available on request from the PCC office.

# St Martin-in-the-Fields Parochial Church Council

## For the year ending 31 December 2024

9 Activities directly relating to the work of the Church			2024	2023
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Ministry:				
Common Fund	193,349	28,988	222,337	215,529
Clergy expenses	4,815	-	4,815	11,415
Altar supplies	3,983	-	3,983	4,727
Church running expenses	91,294	56,067	147,361	132,859
Archive Expenses	-	155	155	-
HeartEdge Project	-	30,730	30,730	85,157
BeingWith Project	-	66,080	66,080	34,009
Church maintenance and repairs	27,015	63,041	90,056	131,235
Special Church Services expenses	13,157	-	13,157	19,897
Church Music & Choir Costs	164,920	143,111	308,031	221,579
Concerts	535,337	-	535,337	412,853
Choral Scholars	1,734	41,940	43,674	60,124
Flowers	1,019	158	1,177	1,315
Insurance	81,748	-	81,748	75,066
Sundries	47,575	579	48,154	37,636
Depreciation	10,183	-	10,183	29,007
Staff costs (including contract staff)	424,934	148,025	572,959	622,186
Staff pension cost	12,664	2,272	14,936	10,434
Recruitment & training costs	7,066	-	7,066	1,773
Copyright licence	240	-	240	2,219
International	-	-	-	-
Worship and Spirituality	9,712	16,116	25,828	9,480
Hospitality	2,200	258	2,458	3,275
Disability Advisory Group	-	14,627	14,627	8,305
Education	35,740	-	35,740	36,014
	1,668,685	612,147	2,280,832	2,166,093
Governance Costs (see note 10)	15,835	-	15,835	13,334
	1,684,520	612,147	2,296,667	2,179,427

# St Martin-in-the-Fields Parochial Church Council

## For the year ending 31 December 2024

Note 9 (continued)

2023 comparative information

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

	<i>Unrestricted</i>	<i>Restricted</i>	<i>2023</i>
	<i>Funds</i>	<i>Funds</i>	<i>Total</i>
	<i>£</i>	<i>£</i>	<i>Funds</i>
			<i>£</i>
<i>Ministry:</i>			
<i>Common Fund</i>	193,098	22,431	215,529
<i>Clergy expenses</i>	11,415	-	11,415
<i>Altar supplies</i>	4,727	-	4,727
<i>Church running expenses</i>	93,738	39,121	132,859
<i>Archive Expenses</i>	-	-	-
<i>HeartEdge Project</i>	-	85,157	85,157
<i>BeingWith Project</i>	-	34,009	34,009
<i>Church maintenance and repairs</i>	54,530	76,705	131,235
<i>Special Church Services expenses</i>	19,897	-	19,897
<i>Church Music &amp; Choir Costs</i>	551,260	83,171	634,431
<i>Choral Scholars</i>	27,776	32,348	60,124
<i>Flowers</i>	400	915	1,315
<i>Insurance</i>	75,066	-	75,066
<i>Sundries</i>	37,636	-	37,636
<i>Depreciation</i>	29,007	-	29,007
<i>Staff costs (including contract staff)</i>	365,652	256,534	622,186
<i>Staff pension cost</i>	8,950	1,484	10,434
<i>Recruitment &amp; training costs</i>	1,773	-	1,773
<i>Copyright licence</i>	2,219	-	2,219
<i>International</i>	-	-	-
<i>Worship and Spirituality</i>	9,301	179	9,480
<i>Hospitality</i>	3,275	-	3,275
<i>Disability Advisory Group</i>	-	8,305	8,305
<i>Education</i>	36,014	-	36,014
	<hr/>	<hr/>	<hr/>
	1,525,734	640,359	2,166,093
 <i>Governance Costs (see note 10)</i>			
	13,334	-	13,334
	<hr/>	<hr/>	<hr/>
	1,539,068	640,359	2,179,427

# St Martin-in-the-Fields Parochial Church Council

## For the year ending 31 December 2024

### 10 Governance Costs

	2024	2023
	Unrestricted Funds	Unrestricted Funds
	£	£
Professional fees	1,333	-
Bank charges	1,702	1,728
Auditors' remuneration - audit fee	12,800	11,606
Other accounting costs	-	-
	<u>15,835</u>	<u>13,334</u>

The audit fee for St Martin-in-the-Fields Limited is reflected in trading costs and is £11,800+VAT (2023: £11,000 + VAT).

### 11 Staff Costs

	2024	2023
	£	£
Wages and salaries	2,864,793	2,636,848
Social security costs	187,454	207,131
Pension costs	48,606	58,537
PCC activities and administration (agency & subcontractors)	-	-
	<u>3,100,853</u>	<u>2,902,515</u>

The average number of employees across the group was 121 (2023:124). Their payroll costs can be analysed as follows:

	2024	2023
	£	£
PCC activities and administration	689,071	601,628
Trading subsidiary	<u>2,411,782</u>	<u>2,300,887</u>
	<u>3,100,853</u>	<u>2,902,515</u>

The number of employees whose emoluments amounted to over £60,000 in the year was as follows:

	2024	2023
	Number	Number
£60,001 - £70,000	4	3
£70,001 - £80,000	1	-
£80,001 - £90,000	-	-
£90,000 - £100,000	-	-
£100,000-£120,000	1	1
	<u>          </u>	<u>          </u>

Pension contributions to higher paid staff were £21,230 (2023 £12,503).

## St Martin-in-the-Fields Parochial Church Council

### For the year ending 31 December 2024

Expenses reimbursed to members of the clergy, who are ex-officio PCC members, amounted to £4,815 (2023: £10,960) for various items of expenditure. One PCC member received reimbursements of expenses during the year of £1,914 (2023: £1,746). The total number of clergy and PCC members who were paid expenses was 7 (2023: 7). The total employee benefits of the key management personnel of the parent charity were £109,980 (2023: £55,084).

The key management personnel of the group comprise those of the charity and the key management personnel of its wholly owned subsidiary, St-Martins-in-the-Fields Limited (SMITFL). The employee benefits of the key management personnel of SMITFL were £533,479 (2023: £366,738). The employee benefits of key management personnel of the group were therefore £643,459 (2023: £421,823).

#### 12 Intangible and Tangible Fixed Assets for Use by the PCC

a) Group	Intangible Assets			Fixtures and Moveable Church Furnishings	Tangible Assets
Cost	Total	Building	Equipment and Fittings		Total
£	£	£	£	£	£
At 1st January 2024	<b>83,518</b>	33,071,464	1,593,238	96,180	<b>34,760,882</b>
Additions	-	-	34,041	-	<b>34,041</b>
At 31st December 2024	<b>83,518</b>	33,071,464	1,627,279	96,180	<b>34,794,923</b>
<b>Depreciation</b>					
At 1st January 2024	<b>83,518</b>	33,071,464	1,284,172	89,978	<b>34,445,614</b>
Charge for the year	-	-	46,771	3,043	<b>49,814</b>
At 31st December 2024	<b>83,518</b>	33,071,464	1,330,943	93,021	<b>34,495,428</b>
<b>Net Book Value</b>					
At 31st December 2024	-	-	<b>296,336</b>	<b>3,159</b>	<b>299,496</b>
At 31st December 2023	-	-	<b>309,067</b>	<b>6,202</b>	<b>315,269</b>

Tangible Fixed Assets includes £259,000 in relation to the RIBA Stage 2 Report commissioned in 2020. It relates to the long-term building programme and will therefore be depreciated in line with future capital projects as and when they take place.



# **St Martin-in-the-Fields Parochial Church Council** **For the year ending 31 December 2024**

b) PCC

	Intangible Assets Total £	Building £	Equipment and Fittings £	Fixtures and Moveable Church Furnishings £	Total £
<b>Cost</b>					
At 1st January 2024	61,453	33,071,464	278,411	96,180	33,446,055
Additions	-	-	-	-	-
At 31st December 2024	61,453	33,071,464	278,411	96,180	33,446,055
<b>Depreciation</b>					
At 1st January 2024	61,453	33,071,464	263,063	89,979	33,424,506
Charge for the year	-	-	7,140	3,043	10,183
At 31st December 2024	61,453	33,071,464	270,203	93,022	33,434,689
<b>Net Book Value</b>					
At 31st December 2024	-	-	8,208	3,158	11,366
At 31st December 2023	-	-	15,348	6,201	21,549

## St Martin-in-the-Fields Parochial Church Council

### For the year ending 31 December 2024

#### 13 Fixed Asset Investments

	2024	2023
(a) Group	£	£
Market value at 1st January 2024	667,306	610,132
Adjustment		
Disposal of shares		
Revaluation gain	<u>15,240</u>	<u>57,174</u>
Market value at 31st December 2024	<u>682,546</u>	<u>667,306</u>
Historical cost at 31st December 2024	<u>256,030</u>	<u>256,030</u>

All group fixed assets investments are held as endowment funds.

The market values of the principal investments at 31st December 2024 were as follows:

	2024	2023
	£	£
CBF Investment Fund - Income Shares	565,996	553,331
COIF Charities Investment Fund - Income Units	116,550	<u>113,975</u>

#### (b) PCC

In addition to the investments shown above, the PCC beneficially owns the share capital of St Martin-in-the-Fields Limited ('SMITFL') which is a company registered in England and Wales number 2096693 (see Note 5).

The share capital of SMITFL of £100 is divided into 100 ordinary shares of £1 each. There are three ordinary £1 shares held by the Vicar and the two Churchwardens on behalf of the PCC. SMITFL being a private company, the shares are not open to subscription from the public, and only the Vicar and Churchwardens may hold a share in the company. The shareholders are responsible for the appointment of the chair of SMITFL and the non-executive directors. Upon retirement from the role of Vicar or Churchwarden, the share transfers to the next Vicar or Churchwarden. SMITFL has been consolidated because it is under the PCC's control.

## St Martin-in-the-Fields Parochial Church Council

### For the year ending 31 December 2024

14 Debtors	Group		PCC	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	192,938	164,159	293,235	201,018
Amounts owed by group and subsidiary undertakings:				
Loan	-	-	30	4,548
Amount owed by connected charities	3,093	2,712	-	1,972
Other debtors	13,801	83,527	150	318
Prepayments and accrued income	162,237	136,908	103,683	79,764
	<u>372,069</u>	<u>387,306</u>	<u>397,098</u>	<u>287,620</u>

"Trade debtors for the PCC has increased, due to the greater number of PCC promoted music concerts held in December compared to the previous year, at the end of 2024 concert income owed to the PCC amounted to £212k (2023: £185k).

15 Liabilities: Amounts falling due within one year	Group		PCC	
	2024	2023	2024	2023
	£	£	£	£
Bank Loan	83,334	125,000	-	-
Trade creditors	409,835	459,511	54,745	82,210
Amounts owed to group and subsidiary undertakings:				
Other	-	-	23,172	23,070
Amount owed to connected charities:				
Loan	16,000	24,000	16,000	24,000
Other	6,612	8,352	2,401	3,212
Other creditors	276,796	336,373	3,349	16,204
Other taxes and social security	227,040	399,490	8,671	18,136
Accruals and deferred income	263,753	304,711	71,449	57,385
	<u>1,283,370</u>	<u>1,657,437</u>	<u>179,787</u>	<u>224,217</u>

The amounts owed to connected charities for 2024 relate to St Martin-in-the-Fields Trust £6,612 (2023: £8,352).

During 2020 a secured loan of £500,000 was made to St Martin-in-the-Fields Limited ("SMITFL") by National Westminster Bank plc, supported by the Coronavirus Business Interruption Loan Scheme. The loan is subject to interest at 1.88% over Base Rate and is repayable by 48 monthly instalments ending in August 2025. The total balance outstanding at 31st December 2024 was £83,334 of which the amount due within one year of £83,334.

In 2021 the Vicar's General Fund provided an interest free loan to the PCC of £100,000. The balance outstanding at 31 December 2024 was £16,000 (2023: £40,000). The amount due within one year is £16,000 (2023: £24,000).

# St Martin-in-the-Fields Parochial Church Council

## For the year ending 31 December 2024

16 Liabilities: Amounts falling due after more than one year	Group		PCC	
	2024	2023	2024	2023
	£	£	£	£
Loan from Vicar's General Fund	300,000	316,000	-	16,000
CBIL loan (see note 15)	-	83,334	-	-
	<u>300,000</u>	<u>399,334</u>	<u>-</u>	<u>16,000</u>

During 2022 St Martin-in-the-Fields Limited ("SMITFL") received a loan of £150,000 from the Vicar's General Fund, with a second instalment of £150,000 being received in 2023. This loan is repayable from 2026, over a period of six years to 2032.

### 17 Analysis of Group Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£
<b>Fund balances at 31st December 2024 are represented by:</b>				
Intangible fixed assets	-	-	-	-
Tangible fixed assets	299,496	-	-	299,496
Investments	-	-	682,546	682,546
Net current assets	74,470	467,887	35,589	577,946
Liabilities falling due after one year	<u>(300,000)</u>	<u>-</u>	<u>-</u>	<u>(300,000)</u>
Total net assets	<u>73,966</u>	<u>467,887</u>	<u>718,135</u>	<u>1,259,988</u>
	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Endowment Funds</i>	<i>Total</i>
	£	£	£	£
<b>Fund balances at 31st December 2023 are represented by:</b>				
Intangible fixed assets	-	-	-	-
Tangible fixed assets	315,269	-	-	315,269
Investments	-	-	667,306	667,306
Net current assets	(238,542)	339,732	35,590	136,780
Liabilities falling due after one year	<u>(399,334)</u>	<u>-</u>	<u>-</u>	<u>(399,334)</u>
Total net assets	<u>(322,606)</u>	<u>339,732</u>	<u>702,896</u>	<u>720,021</u>

# St Martin-in-the-Fields Parochial Church Council

## For the year ending 31 December 2024

18 Statement of Funds	At 1st January 2024 £	Income £	Expenditure £	Transfers/ Investment Gains £	At 31st December 2024 £
<b>Unrestricted Funds</b>					
General	370,265	1,958,196	(1,695,223)	-	633,238
Designated:					
Austen Williams Room refurbishment	5,000	-	-	-	5,000
<b>Total unrestricted funds</b>	<b>375,265</b>	<b>1,958,196</b>	<b>(1,695,223)</b>	<b>-</b>	<b>638,238</b>
<b>Restricted Funds</b>					
Maintenance and refurbishment fund	168,341	16,249	(73,575)	-	111,015
Archive	2,041	-	(1,725)	-	316
Disability Advisory Group	5,888	15,440	(14,627)	-	6,701
Chinese Ministry	10,987	158,351	(40,696)	-	128,642
Sunday International Group	33,006	64,864	(45,954)	-	51,916
St Martin's Voices	13,333	114,194	(114,195)	-	13,332
Music development	19,089	8,378	(27,467)	-	-
Bread for the World	3,909	641	(4,550)	-	-
Choral Scholar Grants	3,333	58,334	(58,334)	-	3,333
HeartEdge	26,815	118,709	(81,568)	-	63,956
Being with	33,143	149,971	(135,847)	-	47,267
Sheppard Scholar	-	-	23,994	-	23,994
Companions of Nazareth	6,180	21,926	(25,650)	-	2,456
Nazareth Community	6,071	6,830	(4,826)	-	8,075
Other restricted funds	7,597	6,416	(7,129)	-	6,884
<b>Total restricted funds</b>	<b>339,733</b>	<b>740,303</b>	<b>(612,149)</b>	<b>-</b>	<b>467,887</b>
<b>Endowment Funds</b>					
<i>Permanent endowment fund</i>					
Rysbrack Bust Fund	560,330	-	-	12,665	572,995
Trinity Chapel Fund	142,565	-	-	2,575	145,140
<b>Total endowment funds</b>	<b>702,895</b>	<b>-</b>	<b>-</b>	<b>15,240</b>	<b>718,135</b>
<b>Total PCC Funds</b>	<b>1,417,893</b>	<b>2,698,499</b>	<b>(2,307,372)</b>	<b>15,240</b>	<b>1,824,260</b>
Non-charitable trading reserves	(697,872)	5,678,611	(5,545,011)	-	(564,272)
<b>Total Group Funds</b>	<b>720,021</b>	<b>8,377,110</b>	<b>(7,852,383)</b>	<b>15,240</b>	<b>1,259,988</b>

# **St Martin-in-the-Fields Parochial Church Council**

## **For the year ending 31 December 2024**

18      **Statement of Funds (continued)**

### ***Restricted Funds***

The Church Maintenance and Refurbishment fund represents accumulated donations and income from the Rysbrack Bust fund, which is restricted to maintenance of the fabric and ornaments of the Church.

The Disability Advisory Group fund supports the work of the Disability Advisory Group which advocates for, reflects on and educates the church community nationally and internationally on disability and theological issues.

The Archive fund is used to support on-going costs for the St Martin's archive including an archivist employed part time.

The Sunday International fund supports the work at St Martin's to assist vulnerable foreign nationals.

The St Martin's Voices fund supports the development of the St Martin's Voices ensemble and other artistic development programmes.

The Music Development fund supports music and choir development within the PCC.

The Bread for the World fund is used for weekly informal Eucharist and fellowship meetings.

The Choral Scholars fund supports the music and education activities of the PCC.

The HeartEdge fund supports the activities of St Martin's in building a global membership of churches which engages in activities based upon the themes of compassion, culture, commerce, and congregation.

The Being With fund is used to support a short course written by Sam Wells with the aim of helping those enquiring regardless of background or experience about the Christian faith.

The Companions of Nazareth fund is to pay the stipend and other costs of the chaplain to the Companions of Nazareth which are borne by the Companions themselves.

The Nazareth Community fund supports the activities of the Nazareth Community.

The Chinese Ministry Fund supports the ministry to the 1:30 pm (Chinese speaking) Congregation. From 2024, apart from amounts which are specifically for restricted projects of the 1:30 pm Congregation, all income and expenditure of the 1:30 pm congregation will pass through the PCC unrestricted fund.

### ***Endowment Funds***

#### ***Rysbrack Bust Fund***

At 31 December 2024, the London Diocesan Fund held investments and cash to the value of £572,995 (2023: £560,331) on behalf of the Parochial Church Council, following a judgement of the Consistory Court of the Diocese in accordance with agreements proposed on the sale by the Parochial Church Council of the Rysbrack Bust and as amended by a proposal from the Parochial Church Council, with which the Chancellor of the Diocese was content. The original terms of the agreement state that once this fund, together with accumulated income, reached the amount of £435,000, the income therefrom would become available for the purposes of maintaining the fabric of the Church. The income payable to the fabric of the Church during the year amounted to £16,200 (2023: £17,300).

During the year £NIL (2023: £138,000) was transferred from the endowment fund to the unrestricted fund with the total transferred from the Rysbrack Fund to the unrestricted fund to date amounting to £538,000.

As the PCC is the beneficial owner of these funds, they have been included in the financial statements.

# St Martin-in-the-Fields Parochial Church Council

## For the year ending 31 December 2024

### Trinity Chapel Fund

The Trinity Chapel Site Charity, to which the PCC had hitherto been entitled to a proportion of the income, was wound up in 2008 and the capital values distributed to the beneficiaries as a mixture of permanent and expendable endowment under a scheme approved by the Charity Commissioners. The PCC disposed of the invested funds representing the expendable endowment and the endowment funds represent the permanently endowed funds. The income for Trinity Chapel is kept as Endowment income in the portfolio.

<b>18 Statement of Funds</b>	<b>At</b>			<b>Transfers/</b>	<b>At</b>
<i>2023 Comparative</i>	<i>1st January</i>			<i>Investment</i>	<i>31st December</i>
	<b>2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Funds</b>					
<i>General</i>	148,389	1,635,091	(1,551,213)	138,000	370,266
<i>Designated:</i>					
<i>Austen Williams Room refurbishment</i>	5,000	-	-	-	5,000
<i>Disability Advisory Group</i>	1,899	-	-	(1,899)	-
<b>Total unrestricted funds</b>	<b>155,288</b>	<b>1,635,091</b>	<b>(1,551,213)</b>	<b>136,101</b>	<b>375,266</b>
<b>Restricted Funds</b>					
<i>Maintenance and refurbishment fund</i>	227,743	17,303	(76,705)	-	168,341
<i>Archive</i>	2,031	10	-	-	2,041
<i>Disability Advisory Group</i>	-	12,294	(8,305)	1,899	5,888
<i>Chinese Ministry</i>	10,823	17,045	(16,881)	-	10,987
<i>Sunday International Group</i>	34,510	34,668	(36,172)	-	33,006
<i>St Martin's Voices</i>	23,696	62,899	(73,262)	-	13,333
<i>Music development</i>	27,342	25,297	(33,550)	-	19,089
<i>Bread for the World</i>	2,329	1,580	-	-	3,909
<i>Choral Scholar Grants</i>	-	36,600	(33,267)	-	3,333
<i>HeartEdge</i>	46,506	214,046	(209,743)	(23,994)	26,815
<i>Being with</i>	9,400	109,642	(85,898)	-	33,143
<i>Sheppard Scholar</i>	0	4,841	(28,835)	23,994	0
<i>Companions of Nazareth</i>	-	20,345	(14,165)	-	6,180
<i>Nazareth Community</i>	-	6,250	(179)	-	6,071
<i>Other restricted funds</i>	28,292	2,700	(23,397)	-	7,595
<b>Total restricted funds</b>	<b>412,672</b>	<b>565,520</b>	<b>(640,359)</b>	<b>1,899</b>	<b>339,732</b>
<b>Endowment Funds</b>					
<i>Permanent endowment fund</i>					
<i>Rysbrack Bust Fund</i>	650,748	-	-	(90,417)	560,330
<i>Trinity Chapel Fund</i>	132,973	-	-	9,592	142,565
<b>Total endowment funds</b>	<b>783,721</b>	<b>-</b>	<b>-</b>	<b>(80,826)</b>	<b>702,895</b>
<b>Total PCC Funds</b>	<b>1,351,680</b>	<b>2,200,610</b>	<b>(2,191,572)</b>	<b>57,174</b>	<b>1,417,893</b>
<i>Non-charitable trading reserves</i>	(624,869)	5,114,195	(5,187,199)	-	(697,873)
<b>Total Group Funds</b>	<b>726,811</b>	<b>7,314,805</b>	<b>(7,378,770)</b>	<b>57,174</b>	<b>720,020</b>

## **St Martin-in-the-Fields Parochial Church Council**

### **For the year ending 31 December 2024**

#### **19 Related Party Transactions**

Two members of the PCC are directors of St Martin-in-the Fields Limited ('SMITFL').

Two of the members of the PCC are trustees of the charity The Connection at St Martin-in-the-Fields. The Connection occupies part of the buildings at St Martin-in-the-Fields and paid a rental charge of £160,000 (2023: £133,750) of rental and related charges to St Martin-in-the Fields Limited.

Two of the members of the PCC are trustees of the St Martin-in-the-Fields Trust. Income received by the Trust which was subsequently gifted onto the PCC was £913,968 (2023: £783,418) St Martin-in-the Fields Limited ('SMITFL') also received grants totalling £563,294 in 2024 (2023: £267,418). In addition, SMITFL charged management fees for paymaster services of £30,000 (2023: £23,238) to the Trust.

Members of the PCC donated £23,280 to the PCC in 2024 (2023: £18,100).

One of the members of the PCC is a trustee of the 'Bishop Ho Ming Wah Association and Community Centre'. This charity occupies part of the St Martin-in-the-Fields buildings and paid a rental charge in the year to St Martin-in-the Fields Limited ('SMITFL') of £13,500 (2023: £13,000).

One member of the PCC is a trustee of the Vicar's General Fund, a charity whose registered office is located at St Martin-in-the-Fields. During 2021 the Vicar's General Fund advanced a loan of £100,000 to the PCC which is disclosed in note 15. The balance outstanding at 31 December 2024 was £16,000 (2023: £40,000). In 2022 the Vicar's General Fund provided St Martin-in-the-Fields Limited ('SMITFL') with loans totalling £150,000, a second £150,000 instalment was also received in 2023 (disclosed in notes 15 and 16). The balance outstanding at 31 December 2024 was £300,000 (2023: £300,000), with the current balance repayable from 2026 over a period of six years to 2032.



## Appendix A

### **The Diocese of London**

St Martin-in-the-Fields is a parish within the Diocese of London, which is the largest and most diverse in the Church of England. It has over 500 churches and 750 licensed clergy. It is able to have a church in almost every community, supporting the vision for *every Londoner to encounter the love of God in Christ*. In 2024, 50 new deacons were ordained, and early draft statistics indicate that Average Weekly Attendance in London grew by 7.5% to over 60,000.

During 2024, we have continued working towards our priorities of becoming a younger, safer and more racially just church. For example:

- 19 London Youth Apprentices engaged 715 young people weekly and funding was granted to enable the launch of five youth ministers in Hackney and Islington.
- In a challenging year for safeguarding, referrals to the Diocesan Safeguarding Team increased substantially, indicating more trust and confidence in the safeguarding service. 789 people were given safeguarding leadership training, and 3,808 DBS checks were carried out.
- Churches across the Diocese engaged with Race Equality Week, Racial Justice Sunday, and Black History Month last year, reflecting on racial justice and committing to action.

The breadth of parishes and Bishop's Mission Orders in London nurtured confident disciples, compassionate communities and creative growth in an amazing variety of ways. They also contributed over £23m in Common Fund, an increase of almost £1m. Alongside £13.2m income raised by the London Diocesan Fund (LDF) and £3.6m from LDF reserves, this paid to provide ministry and support parishes across the Diocese.

### **The Wider St Martin's Community**

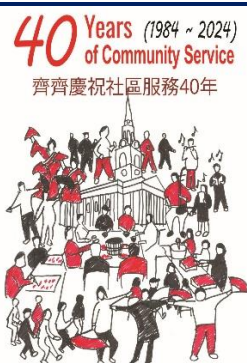
The following charities are associated with and operate from the same site as the PCC, but they are independent of the PCC and each has its own board of trustees. Charity Commission numbers are in brackets.

#### **Bishop Ho Ming Wah Association and Community Centre (290398)**

On 11 November 2024, the Association celebrated 40 years of dedicated work supporting Chinese immigrants in London. From helping Cantonese-speaking newcomers in accessing public resources to fostering an inclusive community, our mission has evolved while consistently prioritising the vulnerable and promoting social connection. Over four decades, we have positively impacted thousands of lives, helping them thrive as they build new beginnings in London.



Brain Rover workshop, October 24



Food for Our New Home, January 24

We are pleased to note that the Association's membership has steadily recovered, reaching 74% of pre-covid levels by the end of 2024, compared to 66% in 2023. Additionally, the number of new members has grown at an even faster rate than the previous year, with an increase of 30% in 2024, up from 22% in 2023. We have also observed a notable trend where a higher number of individuals participated in activities as guests, rather than opting to become members.

In 2024, the participation rate increased by 13%, with over 4,300 people visiting the community centre (compared with 3,796 in 2023), averaging 85 attendees per week. Approximately 60 individuals participated in weekly exercise sessions, including Tai Chi, Yoga, and Line Dancing. In addition to the regular Friday lunch service, special events featuring food and entertainment were held throughout the year to foster social connection. Altogether, we served 1,273 freshly cooked Chinese-style meals on-site.

Additionally, we organised 15 talks by professionals on diverse health and wellness topics. A major highlight of the year was our collaboration with another organisation to deliver a series of six workshops, which successfully promoted mental health among senior adults. Meanwhile, our classes on Chinese arts and culture maintained steady interest, drawing an average of 12 participants weekly.

In the coming year, addressing mental health needs has been identified as a key priority for enhancing existing services for older adults. The recent arrival of BN(O) visa holders from Hong Kong presents an exciting opportunity to expand our work. However, our current services and operating model are not fully equipped to meet the complex social needs of this new wave of Chinese immigrants. To ensure the Association's future growth and stability, the board of trustees has initiated a strategic project. As part of this effort, we commissioned an independent user study to identify critical needs and priorities. Furthermore, we have launched a capacity-building campaign to strengthen our team by recruiting trustees and volunteers from the BN(O) community. Building effective partnerships will be essential to unlocking the full potential of successful collaborations.

We extend our heartfelt gratitude to our incredible supporters, whose generosity has enabled a number of impactful projects over the past year, bringing meaningful change to our community. As we continue this journey, your continued support is more vital than ever in helping us fulfil our commitment to improving the lives of those most in need. Please contact us at [enquiry@bhmwa.com](mailto:enquiry@bhmwa.com)

## **The Connection at St Martin-in-the-Fields (1078201)**

This year, The Connection continued to deliver its vital services from our centre in Adelaide Street for the hundreds of people sleeping rough and experiencing homelessness, and our innovative Street Engagement Team continued to go out onto the West End's streets to reach the day-time street population.

This year has also seen the final part of the change process in our service delivery. We now offer people three 'tiers' of help including practical services such as meals, laundry and access to IT; our community team to enable us to build a relationship with people and get to know more about their situation and finally, our Enhanced Support Service who offer intensive casework to people with the most complex needs.

We have made other changes this year too. Access to suitable accommodation is a huge issue for our clients and our 2023-28 strategy sets out our intention to unlock new routes to tenancies by working with a host of different providers.

We started with our supported accommodation service, St Martin's House, which became a women-only service last year. We were also awarded planning permission to extend the scheme with a community space and an additional two studio flats. The building work will start in early 2025.

We also ran The London Hotel this year for the second time. The hotel provided wraparound support for people living on the streets in Westminster who would otherwise struggle to access accommodation. Residents had time to settle and stabilise with appropriate support, before working towards a longer-term accommodation offer with their case worker.

We now have a housing specialist in post to underpin this work, and plan to recruit to a new Accommodation team next year.

We've seen the numbers of people coming into our centre continue to increase this year, which reflects the increase in rough sleeping we've seen nationally. We continue to work tirelessly to support everyone who comes through our doors.

We are incredibly grateful to everyone who has supported our work in 2024.

## **The St Martin-in-the-Fields Trust (110406)**

Funds raised by the St Martin's Trust support four key areas of activity at St Martin's: the costs of maintaining and running the historic site in central London; supporting mission and ministry; music with an emphasis on young artist development and education; and work with homeless and vulnerable people. In line with these priorities, the trustees approve grants at trustee meetings which take place four times a year. In 2024 we were delighted to:

- Complete a second consecutive extraordinary year at St Martin-in-the-Fields Trust with the most successful and generous year in our history.
- Raise over £3.1m
- Support good causes to the value of £3.8m – double the most we have ever given away before
- Complete the fundraising for the £2m 18 Keys Project to create a holistic women's shelter
- Launch our Yes Campaign
- Unveil the Children's Plinth
- Launch our Substack
- Deliver exceptional music programmes and continue to support the PCC and SMITFL

We established a new strategic framework, identifying four key issues facing society that we can play a role in addressing with four responses. These are that climate change jeopardises our existence, displacement and homelessness deplete lives and stifle initiative, AI threatens our identity, while populism endangers our civilisation. We think that sustainable institutions that enhance human relationship and foster creativity can constitute a vibrant and vigorous response. In this way, the Trust can support the wider St Martin's family to become a 'city on a hill' - a globally renowned model of what it means for a society, an institution, and a church to be fully alive and thus become a beacon of inspiration, imagination and hope in challenging times and instigator of new initiatives and imitators.

Our Four Responses:

### **Cultivating dynamic practices that model sustainability in all its forms**

The Trust raised over £3 million, representing a 26% increase from the £2.37 million raised in 2023 and a 114% increase from 2022. Operational and fundraising expenses were kept over £165,000 below budget.

### **Offer programming that inspires, transforms, and entertains**

The Trust hosted 16 events in 2024, ranging from large-scale gatherings in the Crypt to intimate donor dinners. Over 550 attendees participated, excluding those who visited our three-day art sale.

We hosted impactful events, such as the World Homeless Day gathering, which provided our corporate partners with a deeper understanding of the challenges faced by those experiencing homelessness. We also had the privilege of hosting an intimate dinner with Simon Russell Beale for our valued donors.

In October, we proudly unveiled the first-ever Children's Plinth, a partnership with the Mayor of London's Fourth Plinth Schools Award. This initiative put children in the spotlight, celebrating their artistic tributes to Trafalgar Square's iconic Fourth Plinths, and will continue as an annual event. We thank the Deputy Mayor for Culture, Justine Simons, and children's author Onjali Q Rauf for conducting the unveiling and to our sponsors, notably Sir Robert McAlpine.

**Expanding spaces in which people of diverse backgrounds encounter, enjoy, and elicit the best from one another**

We have proudly supported 45 young musicians through our scholarship programme, nurturing the next generation of talent and ensuring that the arts continue to inspire and connect communities across London, the UK, and beyond.

**In all things we aim to ‘be with’ one another in ways that celebrate dynamic mutually respectful and enriching relationships across social boundaries and differences.**

This year has also been a turning point for the 18 Keys Project. Thanks to the invaluable support from the Julia Rausing Trust, the Garfield Weston Foundation, the 18 Keys Committee, and many others, we raised £2.1 million to help women experiencing long-term street homelessness. The funds are enabling us to continue our vital work at St Martin’s House, providing women with the support and resources they need to rebuild their lives. Work is set to commence in March 2025, with completion expected by November 2025

We are especially proud of funding the complete renovation of the showers in the day centre at The Connection at St Martin’s. This renovation has created a clean, safe, and dignified space for some of the most vulnerable members of our community.

We are also excited to launch a collaborative project with St Martin’s Oasis Village, a school dedicated to children excluded from mainstream education. This project will transform the life chances of these children, offering them and their families support and opportunities they desperately need.

**Thank You**

Together, we have transformed lives, nurtured our community programmes, and safeguarded the cherished heritage of St Martin-in-the-Fields. We look forward to continuing this journey with you as we create new stories of hope, music, and community. Musical and community events will remain central to our mission, providing moments of connection, reflection, and cultural enrichment.

## **St Martin-in-the-Fields Charity (261359/1156305)**

The vision of St Martin-in-the-Fields Charity is for everyone to have a safe place to call home. Our goal is that homelessness is prevented and when it does occur, people receive the best possible support that enables them to secure and keep a safe place to live.

We have continued to work towards this goal in three key ways.

### **Providing Funding**

We continued to give essential grants both directly to people experiencing homelessness and to some of the unique and vital projects supporting them into safe and secure homes.

In the year to March 2024, we awarded 4,508 individual emergency grants, totalling £1,780,676. These grants supported 7,512 people to move away from homelessness into new accommodation or through preventing their eviction.

In 2024 we provided funding to nine organisations, including three projects under our Mental Health Fund, which is helping charities in South Wales, Edinburgh and London trial innovative new approaches to helping people with both mental ill-health and homelessness. We also continue to fund The Connection at St Martin's which is doing crucial work to address rough sleeping in Westminster where sadly it is the highest in the UK.

We also provided three research and development grants to support the piloting and development of new initiatives to help understand their impact and scalability towards preventing and resolving homelessness.

We also developed plans to launch a new fund, around the theme of 'Access to Accommodation', which will be launched later in 2025.

### **Supporting Frontline Workers**

Central to helping someone move away from homelessness is the help of an experienced, empathetic and skilled support worker. Yet too often these vital frontline workers are overworked and undervalued. We partner with a network of nine charities across the four nations of the UK to provide opportunities for frontline workers to connect and access vital training, support and knowledge sharing opportunities through thematic and local networks. We also bring workers together at our national conference and work with network partners to influence decision makers and funders in their region.

### **Advocating for change**

Using the insights we gain from working with frontline staff, we build support for solutions to homelessness amongst the public, funders and policymakers. In 2024, over one thousand frontline colleagues responded to our Frontline Worker Survey, and we used their insights to advocate for change. The results were used to inform a partnership between Blue Light Card and Homewards, which enabled homelessness workers to access discounts through the Blue Light Card. The findings were also shared with the government by our CEO as part of work to develop recommendations to better support, recruit, train and retain frontline homelessness sector workers.

In December 2024, we ran our 98th BBC Radio 4 Christmas Appeal with St Martin in-the-Fields. This appeal reached its fundraising target of £1.9 million. We are very grateful to all those who donate and support our work at Christmas and year-round.

## Appendix B

### Groups and Activities at St Martin's

Alongside our regular services and events at St Martin's there are normally lots of activities happening throughout the year. This list gives just a snapshot of them. Please also look out for opportunities to learn more about what happens and how you can join in. We usually hold a 'Market Place' event and publish a 'Review of Activities' in the autumn. If you have any questions, please contact the Parish Office or ask the PCC person on duty on a Sunday morning.

#### *Governance*

PCC, Deanery Synod and Standing Committee

#### *Chair/Contact*

Vicar and Churchwardens

#### *Activity Groups*

Archives  
Disability Advisory Group  
Education  
Global Neighbours  
Hospitality  
Justice, Peace and Integrity of Creation Group  
Eco Church

#### *Chair/Contact*

Louisa Price  
Fiona MacMillan  
Martin Haigh  
Susannah Woodd  
Bronwyn Sanders  
Jim Sikorski  
Steve Adams

#### *Liturgical Ministry*

Opportunities to support liturgy, by reading, intercessions, serving, etc.  
Bellringers  
Choir and Community Choir  
Compline  
Flower Arrangers  
Healing Team  
Stewards

#### *Chair/Contact*

Sherry Taylor  
  
Elizabeth Hibbert (Secretary)  
Jenny Sterling  
Jeff Claxton  
Anne Langley  
Richard Carter  
Kristine Wellington

#### *Fellowship, pastoral care, spirituality, formation*

Archers  
Being With Groups  
Children's Church and Youth Group  
Cricket  
Drawing Club  
International Group  
Meditation Group  
Nazareth Community  
Nazareth Companions  
Oasis  
Open Circle  
Theology Group

#### *Chair/Contact*

Michael Moran  
James Fawcett  
Andrew Woodward (from May 2025)  
Matt Frost  
Vicky Howard  
Sophie Tyler  
Duncan Roberts  
Richard Carter  
Catherine Duce  
Sarah Sikorski  
Minos Lau  
Jolley Gosnold