



The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes

Report and Accounts

Year ended 31 December 2025

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The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes

CHARITY INFORMATION
For the Year Ended 31 December 2025

Trustees:

Revd Calum Zuckert, Barnes Team Rector and Vicar (Chair) (appointed on 3 March 2025)	
Revd James Marston (Associate Priest)	
Mr Peter Boyling (Vice Chair and Churchwarden) (resigned on 15 May 2025)	
Mr Peter Siddall (Vice Chair and Churchwarden) (appointed on 15 May 2025)	
Ms Patricia Hawkins (appointed as Churchwarden on 15 May 2025)	
Ms Fawkia Heller (Assistant Churchwarden until 15 May 2025)	
Mr Paul Teverson (Assistant Churchwarden until 15 May 2025)	
Mr Michael Ross-McCall (Treasurer)	
Mr Peter Allen (appointed on 15 May 2025)	Mr William Heller
Mr Geoffrey Barnett (resigned on 15 May 2025)	Mr Christopher Hine (appointed 15 May 2025)
Mrs Margaret Barrie (appointed 15 May 2025)	Ms Elisabeth Munden
Mr Richard Chalker	Mr Richard Nickels
Dr Helen Faride (resigned on 15 May 2025)	Ms Catherine Roe
Ms Caroline Georgiadis	Mr Philip Smith
Mr Mark Glasgow	Lady Deborah Stewartby

Clerk to the Trustees:

Ms Helen Gibbs

Key Management Personnel:

Revd Calum Zuckert	Ms Patricia Hawkins
Revd James Marston	Ms Fawkia Heller
Mr Peter Boyling	Mr Michael Ross-McCall
Ms Helen Gibbs	Mr Peter Siddall
Ms Cheryl Cole, Parish Administrator	Mr Paul Teverson

Governing Document:

Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules

Charity Registration No.:

1134840

Principal Address:

Church Road
London
SW13 9HL

Independent Examiner:

Nick Spear ACCA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Bankers:

CAF Bank Ltd
25 Kings Hill Avenue, Kings Hill
West Malling
Kent
ME19 4JQ

National Westminster Bank
111-117 Putney High Street
London
SW15 2LL

The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes

ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL For the Year Ended 31 December 2025

The Members of the Parochial Church Council (the 'PCC'), who are the charity's trustees for the purposes of charity law, have pleasure in presenting the report and accounts for the year.

Objects of the charity

The charity is responsible for co-operating with the incumbent, in promoting in the ecclesiastical parish, the whole mission of the Church be it pastoral, evangelistic, social or ecumenical. The PCC is also responsible for the maintenance of the church of St Mary's, Barnes and the church hall, Kitson Hall, in Kitson Road, Barnes.

Summary of the charity's main activities and achievements

To further the above objects and vision, the charity's main activities and achievements were as follows:

2025 has been a busy year for St Mary's, Barnes, and we have seen an increase in engagement across the community, and especially at our services. We continue to pursue our work as a worshipping community, a space for the local community to gather, and a place where life events are marked.

In March, The Rev'd Calum Zuckert took up the post of Rector, and this service was well attended by the community and local supporters. Since then, the church has engaged in a review of worship, leading to some minor changes across our services. We have seen a marked uptick in attendance at our main Sunday service and particularly at key religious festivals.

Over the final quarter of the year, we conducted a Mission Action Plan listening exercise, with a new MAP published early next year. This work to determine our church vision has coalesced around a desire to grow younger, steward our resources well, increase our community engagement, and widen our musical offering.

We continue to support local charities and - alongside the Friends of St Mary's - promote a wide variety of events for the community. This year has been a successful year of growth, and we have seen a renewed energy across our community.

To summarise, the charity successfully accomplished its goals of providing a caring and inclusive religious and community hub for the community of Barnes; and of prudent financial management allied with generous financial support to the Diocese of Southwark and local and national charities selected by the PCC. St Mary's looks forward to implementing the new MAP in the coming years.

In planning the activities the PCC have applied the guidance on public benefit issued by the Charity Commission and other general guidance to parishes issued by the Diocese of Southwark.

Volunteers

Most the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts. The work of volunteers includes stewarding at weekly church services, acting as vergers at weddings, funerals and memorials, and planning and marshalling the many Friends and Church community events during the year.

Structure, governance and management

The charity is registered with the Charity Commission and operates under the Charities Act 2011. The governing documents for the charity are the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules.

The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes

ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL (continued) For the Year Ended 31 December 2025

Structure, governance and management (continued)

The appointment of PCC members is governed by, and set out in, the Church Representation Rules. The PCC comprises ex-officio members (which includes clergy and churchwardens), elected members and co-opted members. The PCC organise elections annually before the Annual Parochial Church Meeting (APCM) to fill vacancies.

PCC Secretary makes new trustees aware of their legal responsibilities, answers questions and generally assists them to settle in as effective charity trustees. The only paid member of key management is the Parish Administrator whose annual pay for next year is approved by the PCC - annual increments are generally tied to the current rate of inflation and are reflective of hourly rates paid elsewhere in the Diocese.

Responsibility for setting policy and for determining the parameters within which the charity should operate for making operating decisions rests with the PCC who meet regularly to monitor the activities of the charity.

The charity's organisational structure comprises the PCC supported by various subcommittees including the Standing Committee, the Fabric Committee, the Financial Advisory Group and the Friends of St Mary's Barnes Advisory Council. The PCC has delegated responsibility for the day-to-day operation of the charity to a management team (the Standing Committee) led by the incumbent comprising both churchwardens, Parish Administrator, PCC Secretary and Treasurer. All expenditure is approved by a PCC member and two PCC members are required to release payments. The PCC approves the annual budget including capital expenditure - any unplanned spend exceeding £2,000 is referred to the PCC for specific approval.

Public benefit statement

In planning the activities the PCC have complied with the duty to have regard to the UK Charity Commission's public benefit guidance.

To further its charitable purposes for the public benefit, and in furtherance of its charitable objectives, St Mary's provides financial support to a number of charities through church and Friends' fundraising events, complementing support through volunteering and prayer. The core charities are Fish Neighbourhood Care, Castelnau Community Centre, Glass Door Homeless Charity, Age UK Richmond Barnes Green Centre, Welcare, Home Start Richmond, Under Tree Schools, Christian Aid, Crisis at Christmas and Bishop of Southwark's Lent Call.

Financial Review

During the year income increased by £6,890 compared to 2024, to £697,814, mainly due to higher donations and appeals, fees and church fundraising events, partly offset by lower receipts from church property, hall charges and Friends community events.

Expenditure increased in the year by £16,258, to £705,815 reflecting higher church and hall running expenses, fee-related expenses and charitable giving, partly offset by lower staff costs and Friends event-related costs.

As a result the deficit for the year before investment gains was £8,000 compared to a surplus in 2024 of £1,367. The charity recorded unrealised investment losses of £3,293 versus gains in 2024 of £26,488. Taking investment losses into account, St Mary's deficit was £11,293 compared to a surplus in 2024 of £27,855.

The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes

ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL (continued) For the Year Ended 31 December 2025

Financial Review (continued)

The charity's net assets at the year end were £1,343,519 divided into 14 funds, compared to £1,354,813 at 31 December 2024, the decrease of £11,293 comprising the 2025 deficit.

There were no significant events in the year or in the previous year that have affected financial performance and position. The principal sources of funding for the church were offerings, donations, appeals, gift aid recovery and legacies; fees for weddings and funerals; fees for the hire of the church; the net surplus from community events in the church; and dividend and interest income. Other significant sources of income were derived from the surplus on various community events arranged by the Friends of St Mary's together with net rental income from the Kitson Hall nearby.

Investments

The charity's investments comprise direct holdings in four listed funds suitable for charities and are described in Notes 11 and 13 to the Financial Statements. St Mary's investments at the year end aggregated to £748,836 (2024: £752,128).

The charity maintains an investment policy that is annually updated and approved by the PCC. The investment objective for the long-term assets is to generate a return in excess of inflation over the long term (minimum five years) whilst generating an income to support the activities of the Church. The investment objective for the short-term investments (minimum one year) is to preserve the capital value with a minimum level of risk. Both asset categories are medium risk, are listed and are capable of conversion to cash in one to three months.

The expected minimum annual combined return (dividends and net capital gains) on the total portfolio is 4%. The actual return on the average investments in 2025 was 2.1% (2024: 7.7%).

Fundraising

Fundraising in both 2024 and 2025 partially funded the church's daily operations. It mainly comprised net receipts before donations to local charities from community events in 2025 of £56,647 (2024: £50,982) organised by the Friends of St Mary's - the principal events were the Barnes Music Festival, Barnes BookFest and Barnes Charity Fashion Show. In addition, net income from community events arranged by the church in 2025 aggregated to £31,525 (2024: £19,335) - the main events were the Barnes Fair, Christmas Fair, Charity Bike Sale, music recitals and weekly charity coffee mornings.

Pension liabilities

All staff are enrolled in the National Employment Savings Trust (NEST), a UK government-established not-for-profit, defined contribution workplace pension scheme designed for auto-enrolment. Monthly contributions are paid to NEST by both employees and the charity, whose liability for future pension benefits is limited to its paid contributions.

Reserves policy

The PCC have determined on 16th September 2025 that the charity should aim to hold "cash" (cash, bank, deposits, debtors and investments) on behalf of designated and unrestricted funds of no less than £155,000 comprising certain church income sources and operating expenses and hall repairs, so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted "cash" of £146,594. The policy allows a shortfall of up to 10% to cater to fluctuating asset values and a three year period is permitted to rectify any shortfall exceeding 10%; the shortfall at the year end was 5.4%.

In addition, the charity has resolved to maintain reserves for four restricted funds aggregating to at least £41,000, equating to aggregate minimum reserves of £196,000. At the year end, the charity held total "cash" of £251,155 and accordingly was in compliance with its total Reserves policy.

Going concern

The trustees consider that the charity has sufficient funds to enable it to continue its operations for the foreseeable future.

The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes

**ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL (continued)
For the Year Ended 31 December 2025**

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The PCC review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

The charity maintains the Risk Management Policy that is annually updated and approved by the PCC. Key issues include the security of income streams, the safeguarding of children and vulnerable adults, and the maintenance of the fabric of the buildings. Key management regularly verifies that the stated risk controls and mitigants are working effectively to minimise exposure to financial and reputational losses.

Other matters

With regard to the PCC's obligations to safeguard children and vulnerable adults, the members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

The Diocese have assessed the PCC's contribution to the Parish Support Fund in respect of the incumbent's costs to be £89,300 for the year to 31 December 2025; having reviewed the PCC's finances, the members of the PCC decided to pay a contribution of £187,272 (2024: £187,272).

The last quinquennial inspection was held in 2025; no significant immediate work is required.

Plans for the future

As stated above, the charity will implement its new Mission Action Plan starting in early 2026 that will include a stewardship appeal and specific appeals for capital spending projects.

Statement of Responsibilities of the Members of the Parochial Church Council

The PCC is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the PCC are required to:

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

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

Approval

This report was approved by the PCC and signed on their behalf by:

THE REV'D CALUM ZUCKERT, TRUSTEE AND CHAIR

Date: APRIL 23, 2026

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes
(‘the Charity’)**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2025 on pages 8 to 21 following, which have been prepared on the basis of the accounting policies set out on pages 11 to 13.

Responsibilities and basis of report

As the charity’s trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity’s accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner’s statement

Since the Charity’s gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a ‘true and fair’ view which is not a matter considered as part of an independent examination.

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

NICK SPEAR ACCA
Association of Chartered Certified Accountants
Stewardship
1 Lamb’s Passage
LONDON
EC1Y 8AB

Date: APRIL 23, 2026

The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2025

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2025 £	Total funds 2024 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	3	212,098	32,266	-	244,363	222,819
Charitable activities	4	130,983	-	-	130,983	135,288
Other trading activities	5	55,165	248,168	-	303,334	302,809
Investments	6	19,085	-	-	19,085	30,009
Other income		50	-	-	50	-
Total income and endowments		417,381	280,435	-	697,814	690,925
EXPENDITURE ON:						
Charitable activities	7	437,782	55,102	-	492,884	459,338
Raising funds	8	24,820	188,111	-	212,931	230,219
Total expenditure		462,602	243,213	-	705,815	689,557
Net gains/(losses) on investments	11,13	(1,886)	-	(1,406)	(3,293)	26,488
Net income/(expenditure)		(47,107)	37,221	(1,406)	(11,293)	27,855
Gross transfers between funds - in		26,114	10,000	-	36,114	73,385
Gross transfers between funds - out		(25,805)	(10,309)	-	(36,114)	(73,385)
Net movement in funds		(46,798)	36,912	(1,406)	(11,293)	27,855
Reconciliation of funds:						
Total funds brought forward	18	230,502	30,579	1,093,732	1,354,813	1,326,958
Total funds carried forward	18	183,702	67,491	1,092,326	1,343,519	1,354,813
<i>Note: Unrestricted includes designated (unrestricted) funds.</i>						

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on pages 11 to 20 form part of these accounts.

The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes

**BALANCE SHEET
As at 31 December 2025**

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2025 £	Total funds 2024 £
FIXED ASSETS						
Tangible assets	10	66,315	-	460,000	526,315	530,994
Investments	11	21,644	-	632,327	653,971	655,377
		<u>87,959</u>	<u>-</u>	<u>1,092,327</u>	<u>1,180,285</u>	<u>1,186,371</u>
CURRENT ASSETS						
Debtors	12	41,122	-	-	41,122	35,695
Investments	13	15,432	79,433	-	94,865	96,751
Cash at bank and in hand	14	68,396	25,128	-	93,523	88,738
		<u>124,950</u>	<u>104,561</u>	<u>-</u>	<u>229,510</u>	<u>221,184</u>
CREDITORS: Amounts falling due within one year	15,16	29,206	37,070	-	66,276	52,742
Net current assets / (liabilities)		<u>95,744</u>	<u>67,491</u>	<u>-</u>	<u>163,234</u>	<u>168,442</u>
TOTAL NET ASSETS		<u>183,702</u>	<u>67,491</u>	<u>1,092,326</u>	<u>1,343,519</u>	<u>1,354,813</u>
FUND BALANCES						
Unrestricted Funds						
General funds	18	128,636	-	-	128,636	156,464
Designated funds	18	55,066	-	-	55,066	74,037
		<u>183,702</u>	<u>-</u>	<u>-</u>	<u>183,702</u>	<u>230,502</u>
Restricted Funds	18	-	67,491	-	67,491	30,578
Endowment Funds	18	-	-	1,092,326	1,092,326	1,093,732
TOTAL FUNDS		<u>183,702</u>	<u>67,491</u>	<u>1,092,326</u>	<u>1,343,519</u>	<u>1,354,813</u>

Note: Unrestricted includes designated (unrestricted) funds.

The financial statements were approved by the Board of Trustees on April 23, 2026
and were signed on its behalf by:
Charity No. 1134840

THE REV'D CALUM ZUCKERT, TRUSTEE AND CHAIR

MICHAEL ROSS-MCCALL, TRUSTEE AND TREASURER

The notes on pages 11 to 20 form part of these accounts.

The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes

CASH FLOW STATEMENT

For the year ended 31 December 2025

	Note	2025 £	2024 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	a	<u>(895)</u>	<u>(47,668)</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		19,085	30,009
Proceeds from the sale of property, plant and equipment		(50)	-
Purchase of property, plant and equipment		(13,354)	(18,980)
Proceeds from sale of investments		-	-
Purchase of investments		-	-
Net cash provided by/(used in) investing activities		<u>5,680</u>	<u>11,028</u>
Change in cash and equivalents in the reporting period		4,785	(36,640)
Cash and equivalents at the beginning of the year	b	88,738	125,377
Cash and cash equivalents at the end of the year	b	<u>93,524</u>	<u>88,738</u>

Analysis of changes in net debt:

	At start of year £	Non-cash movements £	Cash-flows £	At end of year £
Cash	88,738	-	4,785	93,524
Bank loans:				
Falling due within one year	-	-	-	-
Falling due after one year	-	-	-	-
Finance lease obligations:				
Falling due within one year	-	-	-	-
Falling due after one year	-	-	-	-
Total net funds / (debt)	<u>88,738</u>	<u>-</u>	<u>4,785</u>	<u>93,524</u>

Note a: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(11,293)	27,855
Adjustments for:		
Depreciation charges and provisions for impairment	18,033	15,224
New shares in lieu of cash dividends	-	(3,653)
(Gains)/losses on investments	3,293	(26,488)
Dividends, interest and rents from investments	(19,085)	(30,009)
Loss/(profit) on the sale of fixed assets	50	-
(Increase)/decrease in debtors	(5,427)	1,518
Increase/(decrease) in creditors	13,534	(32,116)
Net cash provided by (used in) operating activities	<u>(895)</u>	<u>(47,668)</u>

Note b: Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank with immediate access	38,852	9,802
Notice deposits (with a term of three months or less)	54,658	78,898
Petty cash	13	39
Total cash and cash equivalents	<u>93,524</u>	<u>88,738</u>

The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2025

1 Statutory information

The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes is a charity registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention [as modified by the revaluation of certain assets, which are measured at fair value through the Statement of Financial Activities]. The financial statements include all activities for which the PCC is legally responsible.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, the 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' ('the Charities SORP'), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The PCC have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the PCC have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The PCC have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income (which includes planned giving, collections and other donations) is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part income is generally recognised when it is received by, or on behalf of, the PCC. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. The charity relies on volunteers to carry out many of its activities, particularly fund raising events. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.
- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from baptisms/ weddings/ funerals, church lettings and church hall lettings.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It includes income from church events, Association of Friends events and merchandise sales.

Investment income represents income generated by the charity's assets and includes income from its investment portfolio and bank interest.

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2025

2 Accounting Policies (continued)

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Contributions in respect of the diocesan Parish Support Fund are included in the Statement of Financial Activities for all amounts agreed to being payable for the financial year. Any contributions that have not been paid over by the year end are included as a creditor.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The Charities SORP requires charities with income over £500,000 to allocate costs to the various activities undertaken by the charity. The nature of the work of the church is considered to be so integrated that the core charitable activity costs are considered to be for the one activity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible Fixed Assets

Consecrated and beneficed property is not included in these financial statements by virtue of s.10(2) of the Charities Act 2011. All expenditure on consecrated or beneficed buildings is written off in the year in which it is incurred.

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £250 and the item is expected to benefit the charity over three accounting periods or more. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Leasehold improvements	Over the lease term or, if shorter, expected useful life
Equipment	Over 3 to 10 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Investments

Fixed asset investments are held to generate income and / or for their investment potential. Current asset investments are investments that are held specifically for sale as an alternative to a bank deposit or are investments that the charity expects to sell by the next balance sheet date. Investments, other than social investments (see below), are valued as follows:

- i) Investment property and listed investments are valued at their market value (fair value) at the balance sheet date.
- ii) Unlisted investments are measured at cost less impairment where it becomes apparent that the amount that could be realised is less than cost.

Impairment gains and losses and gains and losses arising on the disposal of investment assets are included in the Statement of Financial Activities under the heading "Net gains / (losses) on investments".

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Pension Scheme Arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2025

2 Accounting Policies (continued)

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

j) Foreign currency translation

These financial statements are presented in sterling, which is the charity's functional currency.

i) Income and expenditure denominated in a foreign currency is translated into sterling at the exchange rate prevailing on the date of the transaction.

ii) Monetary assets and liabilities denominated in a foreign currency are re-translated at the exchange rate prevailing at the balance sheet date.

iii) Non-monetary assets are measured at historic cost at the rate of exchange prevailing on the date of the transaction and are not subsequently re-translated.

All differences arising from the application of the above policy are charged (or credited) to the Statement of Financial Activities.

k) Critical accounting estimates and areas of judgement

The members of the PCC do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

	2025	2024
	£	£
3 Donations and legacies		
Donations of cash and similar	200,040	185,088
Income tax recoverable	40,323	37,730
Legacies receivable	4,000	0
	<u>244,363</u>	<u>222,819</u>
Note: in 2024, gift aid recoverable of £12,247 (2024: £10,349) relating to Friends and other events has been classified at note 5 as Income from other trading activities.		
4 Income from charitable activities		
Church hall lettings	76,228	98,058
Fees for Baptisms, Weddings, Funerals, Memorials and Interments	32,448	18,155
Hire of the Church	14,193	17,285
Garden of Remembrance Inscriptions	6,080	360
Listed Places of Worship Scheme	1,105	0
Flowers for Weddings and Funerals	929	1,430
	<u>130,983</u>	<u>135,288</u>
5 Income from other trading activities		
Friends fundraising events	241,023	254,650
Other fundraising events	58,480	45,651
Merchandise sales	3,831	2,509
	<u>303,334</u>	<u>302,809</u>
6 Investment income		
Dividends and interest receivable	17,363	16,769
Bank and Building Society Interest	863	1,081
Other	858	12,159
	<u>19,085</u>	<u>30,009</u>

The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2025

	2025	2024
	£	£
7 Charitable expenditure		
a Costs incurred directly on specific activities		
Ministry expenses:		
Parish Support Fund	187,272	187,272
Ministry staff employment costs	47,483	59,332
Other ministry expenses	25,960	10,197
Upkeep of services	39,301	18,040
Clergy expenses	6,263	3,167
	<u>306,280</u>	<u>278,008</u>
Property expenses:		
Operational costs for church hall	33,522	29,799
Operational costs for church	30,358	32,431
Major repairs to church	6,294	6,459
Upkeep of churchyard	4,310	6,140
Major repairs to church hall	0	1,350
	<u>74,484</u>	<u>76,179</u>
Grants payable (note 7c)	<u>27,645</u>	<u>28,320</u>
	<u>408,409</u>	<u>382,507</u>
b Costs incurred on support and administration		
Governance costs:		
Independent examiner's fee	<u>2,100</u>	<u>2,160</u>
	2,100	2,160
Administrative staff employment costs	50,853	51,401
Church office costs	12,661	7,572
Other expenses	393	301
Depreciation - Equipment	18,033	15,224
Bank charges	435	173
	<u>84,475</u>	<u>76,831</u>

Note: The fee payable to the independent examiner for examining the accounts was £2,160 (2024: £2,100); no other services were provided by Stewardship.

Total expenditure		<u>492,884</u>	<u>459,338</u>
c Grants payable			
	Institutions	Individuals	2025
	£	£	£
Grants for UK and overseas mission	15,409	-	15,409
Grants for the relief of poverty	6,848	-	6,848
Grants for education, including ministry training	<u>5,388</u>	<u>-</u>	<u>5,388</u>
	27,645	-	27,645

The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2025

7 Charitable expenditure (continued)

c Grants payable (continued)

The comparatives for the previous year are as follows:

	Institutions	Individuals	2024
	£	£	£
Grants for UK and overseas mission	13,034	-	13,034
Grants for the relief of poverty	9,048	80	9,128
Grants for education, including ministry training	6,158	-	6,158
	<u>28,240</u>	<u>80</u>	<u>28,320</u>

The charity's principal grants to institutions comprised:

	2025	2024
	£	£
FiSH Neighbourhood Care	2,952	1,500
Home Start, Richmond	2,700	3,125
Age UK Richmond upon Thames	2,520	2,800
Castelnau Community Centre	2,520	2,800
Barnes Common Ltd	2,500	0
St Luke's Healthcare For The Clergy	2,500	0
Under Tree Schools	1,762	2,595
Royal British Legion	1,644	309
Welcare, Richmond	1,429	1,500
Glass Door Homeless Charity	1,400	2,000
Activity Station	1,250	0
Crisis at Christmas	506	1,432
Cancer Research UK (Bowel Babe Fund)	0	3,125
Barnes Food Bank	0	2,800
Stormbreak	0	2,400
Grants to institutions for less than £1,000 each	3,962	1,934
	<u>27,645</u>	<u>28,320</u>

8 Raising funds

Friends events	184,375	203,668
Other fundraising events (see note)	26,955	26,316
Merchandise sales	1,601	235
	<u>212,931</u>	<u>230,219</u>

Note: Charities are invited to hold coffee mornings on Saturdays in the church to raise funds to support their activities. St Mary's records all income received and pays the total receipts less a charge of £20 (2024: £15) to the charity. The total payments in 2025 were £12,638 (2024: £11,391).

9 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

	2025	2024
	£	£
Gross wages and salaries	79,505	78,543
Credit for overpaid historic balance	(7,200)	
Social security	1,012	5,660
Pension costs	2,069	2,160
	<u>75,386</u>	<u>86,363</u>

There were no other employment benefits (2024 £nil). The average monthly number of employees during the year was 5 (2024: 5). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the members of the PCC and the key staff named on the Charity Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Other employment benefits	Employer pension contributions	2025
				£
Members of the PCC	-	-	-	-
Key management connected to members of the PCC	-	-	-	-
Other members of key management	28,406	-	811	29,217
				<u>29,217</u>

The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2025

9 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses (continued)

The following amounts were payable in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2024 £
Members of the PCC	-	-	-	-
Key management connected to members of the PCC	-	-	-	-
Other members of key management	28,542	-	857	29,399
				<u>29,399</u>

Revd Calum Zuckert (incumbent from 3 March 2025) and Revd James Marston (Associate Priest) are clergy members of the PCC, receive a stipend from the Diocese and so they are not PCC employees. Some of the Parish Support Fund paid to the Diocese is used to meet the costs of the incumbent's stipend, pension, training and housing. The cost of stipend paid to the Associate Priest is paid separately to the Diocese and shared equally with another local parish. The cost of accommodation (which is customary for clergy) to the PCC is disclosed in note 7 'Charitable Expenditure'. The charity also reimbursed expenses to both clergy which are also disclosed in note 7 'Charitable Expenditure' under the heading 'Clergy expenses'.

	2025 £	2024 £
10 Tangible assets		
10.1 Property - Kitson Hall		
	460,000	460,000
	<u>460,000</u>	<u>460,000</u>

Kitson Hall is valued at cost. The Trustees believe that the market value exceeds the carrying value, hence no amortisation charge is taken.

10.2 Fixtures, furniture & equipment

	2025		2024	
	Cost	Accumulated depreciation	Cost	Accumulated depreciation
At 1 January	88,378	17,384	69,398	2,160
Additions	13,354		18,980	
Charge for the year		18,033		15,224
Disposals	-		-	
Eliminated on disposal		-		-
At 31 December	<u>101,732</u>	<u>35,417</u>	<u>88,378</u>	<u>17,384</u>
Net book value:				
At 31 December 2025	<u>66,315</u>			
At 31 December 2024	<u>70,994</u>			

During 2022, the Trustees changed the previous accounting policy of expensing all expenditure on furniture and equipment to a policy of capitalising asset purchases with a cost exceeding £250 and a useful life of 3 years and above.

11 Fixed asset investments

Fair value brought forward	655,377	629,920
Purchases during the year	0	0
New shares in lieu of cash dividends	0	3,653
Disposals during the year (net proceeds)	0	0
Profit / (loss) on sale	0	0
Change in value of investments held at year end	(1,406)	21,805
Fair value carried forward	<u>653,971</u>	<u>655,377</u>

The Endowment - Ministry Capital fund was established from the net proceeds of sale of a surplus property in 2021 and were invested in the CCLA COIF Charity Investment Fund (Income units). During 2022, 50% of the Income units were sold and the net proceeds used to purchase CCLA CBF CoFE Investment Fund Income Shares and Newton Growth and Income for Charities Income Shares in order to further diversify the portfolio. The units and shares are listed, stated at valuation and capable of liquidation within 30 days.

All dividends and interest earned from the Endowment - Ministry Capital fund's investments were transferred to a designated fund (Ministry Income) which paid the costs of the associate priest. No capital transfer between these funds was made in 2025 (2024: £nil).

The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2025

	2025	2024
	£	£
12 Debtors		
Falling due within one year:		
Tax recoverable	18,981	9,326
Other debtors	11,246	17,653
Trade debtors	6,348	1,701
Prepayments and accrued income	4,547	7,015
	<u>41,122</u>	<u>35,695</u>
13 Current asset investments		
Fair value brought forward	96,751	92,068
Purchases during the year	-	-
Disposals during the year	-	-
Change in value of investments	(1,886)	4,683
Fair value carried forward	<u>94,865</u>	<u>96,751</u>
Surplus funds were invested since 2016 in the CCLA COIF Charity Investment Fund (Growth units). The units and shares are listed, stated at valuation and capable of liquidation within 30 days.		
14 Cash at bank and in hand		
Notice deposits (with a term of three months or less)	54,658	78,898
Cash at bank with immediate access	38,852	9,802
Petty cash	13	39
	<u>93,523</u>	<u>88,738</u>
15 Creditors: liabilities falling due within one year		
Deferred income	42,986	36,760
Other creditors	17,312	6,242
Accruals	3,774	5,526
Taxation and Social Security	2,204	4,214
	<u>66,276</u>	<u>52,742</u>
16 Deferred income		
Deferred income comprises the following:		
Balance at the beginning of the reporting period	36,760	52,898
Amount released to income	(36,760)	(52,898)
Amount deferred in year	42,986	36,760
Balance at the end of the reporting period	<u>42,986</u>	<u>36,760</u>
The income deferred at the period end will be released to income over the following periods:		
Within one year	<u>42,986</u>	<u>36,760</u>

Deferred income comprised church hall income received for fees due in the following year and for receipts of ticket sales for Friends' events taking place in the next year.

17 Pension commitments

During the year employer's pension contributions in respect of the incumbent and associate priest were paid by the Diocese of Southwark to the Church of England Pensions Board and reimbursed by the charity through the Parish Support Fund and supplementary payments.

Employer's pension contributions in respect of the staff totalling £2,144 (2024: £2,160) were paid to the National Employment Savings Trust (NEST).

The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2025

18 Funds

Designated and unrestricted funds comprise funds which have been designated by the trustees for the support of the church's activities.

Restricted funds comprise balances held by the charity on behalf of specific groups within the church who seek to make a surplus from their activities and donations, then may decide to pay for church expenditures like the Association of Friends or else spend their surplus as they choose.

Endowment funds comprise the net gain from the sale of a property in 2021 and investment gains/(losses); in accordance with the reserves policy, part of the endowment funds is not required to be retained for the long-term and accordingly is available to assist with financing large capital projects and to underwrite the costs of the childrens' church and associate priest.

During the year the movements in the charity's funds were as follows:

	Opening balance 2025 £	Incoming resources 2025 £	Outgoing resources 2025 £	Transfers in the year 2025 £	Gains and losses 2025 £	Closing balance 2025 £
Designated funds						
Flower Fund	2,703	1,261	1,519	0	0	2,444
Kitson Hall Revenue Fund	(0)	76,278	50,473	(25,805)	0	(0)
Kitson Hall Reserve Fund	35,000	0	0	0	0	35,000
Youth Fund 2018	22,707	0	13,126	0	0	9,581
Ministry Income Fund	13,628	17,363	22,950	0	0	8,041
	<u>74,037</u>	<u>94,900</u>	<u>88,068</u>	<u>(25,805)</u>	<u>0</u>	<u>55,066</u>
General unrestricted funds	<u>156,464</u>	<u>322,479</u>	<u>374,534</u>	<u>26,114</u>	<u>(1,886)</u>	<u>128,636</u>
Total unrestricted funds	<u>230,502</u>	<u>417,380</u>	<u>462,602</u>	<u>309</u>	<u>(1,886)</u>	<u>183,702</u>
Restricted funds						
Bishop's Lent Call	0	608	608	0	0	0
Bells Fund	13,838	0	90	(309)	0	13,439
Friends Fund	10,958	242,917	211,541	(10,000)	0	32,335
Music Fund	5,783	10,270	4,336	0	0	11,717
Piano Maintenance Fund	0	26,277	26,276	10,000	0	10,001
Under Tree School	0	362	362	0	0	(0)
Total restricted funds	<u>30,579</u>	<u>280,435</u>	<u>243,213</u>	<u>(309)</u>	<u>0</u>	<u>67,491</u>
Endowment funds						
Endowment - Ministry Capital	633,732	0	0	0	(1,406)	632,326
Endowment - Kitson Hall	460,000	0	0	0	0	460,000
Total endowment funds	<u>1,093,732</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(1,406)</u>	<u>1,092,326</u>
Aggregate of funds	<u>1,354,813</u>	<u>697,815</u>	<u>705,815</u>	<u>0</u>	<u>(3,293)</u>	<u>1,343,519</u>

The transfers referred to above were made for the following reasons:

- Surplus for 2025 of £25,805 in Kitson Hall Revenue Fund was allocated to the General unrestricted funds.
- £309 was transferred from Bells Fund to General unrestricted funds being reimbursement of the cost of bells-related equipment.
- £10,000 was transferred from the Friends Fund to the Piano Maintenance Fund to finance repairs to a church piano.

The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2025

18 Funds (continued)

The assets and liabilities of the various funds were as follows:

	Unrestricted & Designated funds	Restricted funds	Endowment funds	2025
	£	£	£	£
Fixed asset investments	87,959	0	1,092,327	1,180,285
Debtors	41,122	0	0	41,122
Current assets investments	15,432	79,433	0	94,865
Cash at bank and in hand	68,396	25,128	0	93,524
Creditors falling due within one year	(29,206)	(37,070)	0	(66,276)
	<u>183,702</u>	<u>67,491</u>	<u>1,092,326</u>	<u>1,343,519</u>

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
Designated funds						
Flower Fund	1,802	1,607	706	0	0	2,703
Kitson Hall Revenue Fund	0	98,058	47,128	(50,931)	0	0
Kitson Hall Reserve Fund	35,000	0	0	0	0	35,000
Youth Fund 2018	23,025	0	20,318	20,000	0	22,707
Ministry Income Fund (see note)	21,229	16,769	24,370	0	0	13,628
	<u>81,055</u>	<u>116,433</u>	<u>92,521</u>	<u>(30,931)</u>	<u>0</u>	<u>74,037</u>
General unrestricted funds	<u>139,143</u>	<u>313,822</u>	<u>334,567</u>	<u>33,385</u>	<u>4,683</u>	<u>156,464</u>
Total unrestricted funds	<u>220,198</u>	<u>430,255</u>	<u>427,088</u>	<u>2,454</u>	<u>4,683</u>	<u>230,502</u>
Restricted funds						
Bishop's Lent Call	0	652	652	0	0	0
Bells Fund	13,965	125	252	0	0	13,838
Friends Fund	14,868	255,821	257,276	(2,454)	0	10,958
Music Fund	6,000	3,676	3,893	0	0	5,783
Under Tree School	0	395	395	0	0	0
Total restricted funds	<u>34,833</u>	<u>260,669</u>	<u>262,469</u>	<u>(2,454)</u>	<u>0</u>	<u>30,579</u>
Endowment funds						
Endowment - Ministry Capital	611,927	0	0	0	21,805	633,732
Endowment - Kitson Hall	460,000	0	0	0	0	460,000
Total endowment funds	<u>1,071,927</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>21,805</u>	<u>1,093,732</u>
Aggregate of funds	<u>1,326,958</u>	<u>690,925</u>	<u>689,557</u>	<u>0</u>	<u>26,488</u>	<u>1,354,813</u>

The transfers referred to above were made for the following reasons:

a) Surplus for 2024 of £50,931 in Kitson Hall Revenue Fund was allocated to the General unrestricted funds.

b) £20,000 was transferred from General unrestricted funds to Youth Fund 2018 to finance the budgeted costs of the youth worker in 2025.

c) £2,454 was transferred from the Friends Fund to the General unrestricted funds being reimbursement of the final cost of the audio visual system installed in the church in 2023.

The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2025

18 Funds (continued)

In the previous year, the assets and liabilities of the various funds were as follows:

	Unrestricted & Designated funds £	Restricted funds £	Endowment funds £	2024 £
Fixed asset investments	92,638	0	1,093,733	1,186,371
Debtors	35,695	0	0	35,695
Current assets investments	96,751	0	0	96,751
Cash at bank and in hand	28,775	59,963	0	88,738
Creditors falling due within one year	(23,358)	(29,384)	0	(52,742)
	<u>230,502</u>	<u>30,579</u>	<u>1,093,732</u>	<u>1,354,813</u>

19 Transactions with related parties

During the year the charity:

a) received donations totalling £30,906 (2024: £32,667) from related parties (which includes members of the PCC, any other members of key management and anyone closely connected to them).

b) paid £nil expenses (2024: £nil) to, or for, non-clergy members of the PCC.

c) paid donations to UK-registered charity Under Tree Schools of £1,762 (2024: £2,595) - Mr P Boyling was a trustee of both charities.

The Parochial Church Council of the Ecclesiastical Parish of St Mary, Barnes

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
For the year ended 31 December 2025

	Note	Unrestricted 2025 £	Restricted 2025 £	Endowment 2025 £	Total 2025 £	Unrestricted 2024 £	Restricted 2024 £	Endowment 2024 £	Total 2024 £
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	212,098	32,266	0	244,364	218,234	4,585	0	222,819
Charitable activities	4	130,983	0	0	130,983	135,288	0	0	135,288
Other trading activities	5	55,165	248,168	0	303,334	46,726	256,084	0	302,809
Investments	6	19,085	0	0	19,085	30,009	0	0	30,009
Other income		50	0	0	50	0	0	0	0
Total income and endowments		<u>417,381</u>	<u>280,435</u>	<u>0</u>	<u>697,815</u>	<u>430,256</u>	<u>260,669</u>	<u>0</u>	<u>690,925</u>
EXPENDITURE ON:									
Charitable activities	7	437,782	55,102	0	492,885	400,567	58,771	0	459,339
Raising funds	8	24,820	188,111	0	212,931	26,521	203,698	0	230,219
Total expenditure		<u>462,602</u>	<u>243,213</u>	<u>0</u>	<u>705,815</u>	<u>427,088</u>	<u>262,469</u>	<u>0</u>	<u>689,557</u>
Net gains / (losses) on investments	11,13	(1,886)	0	(1,406)	(3,293)	4,683	0	21,805	26,488
Net income / (expenditure)		<u>(47,107)</u>	<u>37,221</u>	<u>(1,406)</u>	<u>(11,293)</u>	<u>7,851</u>	<u>(1,800)</u>	<u>21,805</u>	<u>27,855</u>
Gross transfers between funds - in		26,114	10,000	0	36,114	73,385	0	0	73,385
Gross transfers between funds - out		(25,805)	(10,309)	0	(36,114)	(70,931)	(2,454)	0	(73,385)
Net movement in funds		<u>(46,798)</u>	<u>36,912</u>	<u>(1,406)</u>	<u>(11,293)</u>	<u>10,305</u>	<u>(4,254)</u>	<u>21,805</u>	<u>27,855</u>
Reconciliation of funds:									
Total funds brought forward	18	230,502	30,579	1,093,732	1,354,813	220,198	34,833	1,071,927	1,326,958
Total funds carried forward	18	<u>183,702</u>	<u>67,491</u>	<u>1,092,326</u>	<u>1,343,519</u>	<u>230,502</u>	<u>30,579</u>	<u>1,093,732</u>	<u>1,354,813</u>

Note: Unrestricted includes designated (unrestricted) funds.