

Registered number: 07837956
Charity number: 1145066

The Story of Christmas

(A company limited by guarantee and exempt from using "Limited")

Trustees' report and financial statements

For the year ended 30 June 2025

The Story of Christmas

(A company limited by guarantee and exempt from using "Limited")

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The Story of Christmas

(A company limited by guarantee and exempt from using "Limited")

**Reference and administrative details of the charity, its Trustees and advisers
For the year ended 30 June 2025**

Trustees

Ian Bryan Womack, Chairman
Emily Patricia Bohill
Anthony David Chambers
Nicholas Mark Howe
Andrew James Hynard
David John Rivers Sleath, OBE
Gabi Pippa Stein
Gay Mary Sutton (Lady Sutton)
Robert John Walker (appointed 24 July 2024)

Company registered number

07837956

Charity registered number

1145066

Registered office

The Story of Christmas, 2nd Floor, 168 Shoreditch High Street, London, E1 6RA

Company Secretary & Honorary Solicitor

Roderick Robert Graham

Artistic Director & Chief Executive Officer

Marc Thomas Winston Corbett-Weaver

Independent auditors

Kreston Reeves Audit LLP, 2nd Floor, 168 Shoreditch High Street, London, E1 6RA

Bankers

HSBC Bank PLC, 69 Pall Mall, London, SW1Y 5EY

Honorary Treasurer

Zoe O'Brien

The Story of Christmas

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Trustees' report

For the year ended 30 June 2025

The Trustees present their annual report together with the audited financial statements of the charity for the year ended 30 June 2025. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provision of the Statement of Recommended Practice (SORP), applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) as amended by Update Bulletin 1 (effective 1 January 2019).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure, governance and management

Constitution

The charity became a registered charitable company limited by guarantee and was set up by a Memorandum of Association on 7 November 2011. The Trustees consider this structure to be the best for corporate governance. The charity has taken over the previous activities of the former association.

The charity is constituted under a Memorandum of Association dated 7 November 2011 and is a registered charity (registration number: 1145066).

The principal object of the charity is to produce the annual event known as 'The Story of Christmas', which takes the form of a carol service at St George's Hanover Square, London, followed by a reception and charity auction, and to raise funds through the production of this event and its associated reception, so that a surplus can be generated, the monies of which are to be donated in the form of grants to further the charity's charitable objects.

Method of appointment or election of trustees

The question of prospective trustee appointments is considered by the Board periodically. Any new trustee must be appointed by a resolution of the existing trustees. A new trustee will meet with the Chairman and Artistic Director/CEO prior to joining the Board and be assigned a particular area of responsibility matching their own field of expertise.

Policies adopted for the induction and training of trustees

The Board keeps the skill requirements for the trustees under review. The induction process for any newly appointed trustee comprises a meeting with the Chairman and Artistic Director/CEO, followed by a meeting with the other trustees. The welcome pack includes a copy of The Story of Christmas's current literature, most recent accounts, budget and cashflow and governing documentation.

Organisational structure and decision making

The Board meets regularly to discuss the planning and production of 'The Story of Christmas', to consider and select suitable beneficiaries and to manage the sound operation of the charity's activities.

The Story of Christmas

(A company limited by guarantee and exempt from using "Limited")

Trustees' report (continued)

For the year ended 30 June 2025

Objectives and activities

Policies and objectives

In setting objectives and planning for activities, the trustees have given due regard to general guidance published by the Charity Commission relating to public benefit.

The charity's objects are specifically restricted to the following: (A) the relief of poverty amongst those who are experiencing, have experienced or are at risk of experiencing homelessness by the provision of grants to charities that support such individuals and directly to initiatives working to provide support, accommodation and opportunities for work and education to such individuals; (B) the advancement of health and the relief of those in need by the provision of grants to charities which seek to improve the quality of life of sick or disadvantaged children and young people.

Strategies and activities for achieving objectives

In accordance with its constitution, the charity seeks to produce the annual event known as 'The Story of Christmas' and, through the production of this event, to raise funds in the form of donations and gifts of sponsorship. The event is closely affiliated with the property and construction industries and major companies within these industries are targeted for financial support. Both personal and corporate donations are sought. Further monies are raised through the production of two auctions (one live and the other silent), which are held during the reception at the event. To champion the event and advance its aims, an association of "Vice Presidents" is in operation. These are people, chiefly leading figures from the property and construction industries, who support The Story of Christmas on a voluntary basis by promoting it to their contacts and by seeking financial support. They are steered by a Fundraising Committee.

Grant making policies

Each year the Board selects charitable projects for support through a nominations process which is conducted prior to the promotion of the Event. The Board's Charity Sub Committee vets applications in detail and makes recommendations to the Board. Such projects are required to accord with the charity's charitable objects. In particular, capital projects are generally sought, where a grant will 'make a difference' to the viability of a project and where the grant will leave some lasting legacy. Projects supported are asked to credit the support from The Story of Christmas. Each year following the Event, the Board issues grants to support its nominated projects. Trustees and the Artistic Director/CEO visit project sites - meeting organisers and users - and monitor progress to completion and operation.

Volunteers

The charity is grateful for the unstinting efforts of a large and diverse range of volunteers who assist and advance its work in numerous ways. These include an unrivalled cast of readers who perform on a pro bono basis at the event (including, in 2024, such figures as Rowen Atkinson, Simon Callow, Victoria Coren Mitchell, Benedict Cumberbatch, Rupert Everett, Aled Jones, Ian Hislop, the Lord Bishop of London, Sienna Miller, James Norton, David Mitchell, Hussina Raja, Sophie Raworth, Julia Sawalha, Adrian Scarborough, Dan Snow and Kate Winslet.)

Pro bono professional services were carried out by the charity's Honorary Solicitor, Rory Graham, and Accountants, Kreston Reeves. An office and office services were provided by Knight Frank and the Pollen Estate. Further goods and services that were donated, in whole or in part, or provided in kind, or at a discounted rate included graphic design services (WeWantMore), web design services (Oracle Creative), venue for the carol service (St George's Hanover Square), venue for the reception (The Sheraton Grand London Park Lane Hotel), printing services (One Digital), support with the charity auctions (Allsop and Givergy), lighting and special effects (White Light), audio-visual services (Technical Solutions), provision of champagnes (LVMH), provision of board rooms for meetings (The Sheraton Grand London Park Lane Hotel), provision of floral decorations, provision of extra seating and events equipment (Thorns Group), provision of pro bono office cleaning services (City & Essex) and provision of media/pr/advertising services (E5).

The Story of Christmas

(A company limited by guarantee and exempt from using "Limited")

Trustees' report (continued)

For the year ended 30 June 2025

Volunteers (continued)

In May 2025, The Sheraton London Park Lane Hotel sponsored a promotional reception for The Story of Christmas at its restaurant Mercante. In autumn 2024, The Athenaeum Hotel sponsored a private dinner event to thank some of the charity's most generous sponsors. The Sutton Family made substantial contributions to of sponsorship to cover the costs of both of these events and, in addition, a Welcome Reception for The Story of Christmas Ambassadors, displays of flowers at the church in the carol service, Christmas Trees, a celebratory dinner for the Board and the production of a birthday book for The Story of Christmas's Life President Dame Judi Dench.

Additionally a large team of volunteers provided administrative support to the Artistic Director/CEO to assist in the smooth management of the charity and the Event, its administration, fundraising operation, ancillary events and associated activities. Two volunteers provide office assistance on a frequent basis and a further four help at events regularly. Trustees and Committee Members give extensively of their time, at Board meetings, but also in fundraising, and visiting projects being supported. Many are also involved in other meetings with organisations or individuals important to the work of The Story of Christmas, or have specific roles to undertake in the production of events.

Since 2022, The Story of Christmas has managed a successful Ambassadors Programme enabling younger people to engage in the charity's fundraising by launching projects. During the year, 23 volunteer Ambassadors took part raising over £160,000 (2024: £80,000).

Achievements and performance

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Review of activities

The 2024 Presentation of The Story of Christmas was the most successful financially of the event's 46 year history. With total income of £1,064,363 (2024: £890,842)

Following the event, The Story of Christmas funded a large range of charitable projects managed by its 2024 nominated charities - these being: Ambitious Aspire Achieve, CC Boys Club, Chickenshed, Depaul, HARP, Helen Bamber Foundation Group, London City Mission, Read Kids Read, Run Kids Run, SHP, St Christopher's, St Hilda's, Starlight and the Tim Henman Foundation. The charity made further grants to "reserve" projects (these being projects nominated for support should funding over the budgeted level be available). These formed a further grant to Run Kids Run and grants to Restore the Music and XLP.

Fundraising activities/Income generation

As usual, The Story of Christmas attracted donations of corporate sponsorship and personal support through its 2024 event. A live auction and silent auction were organised featuring 71 auction lots (105 in 2024), all of which were donated by supporters. (The charity does not purchase auction lots for resale). The period covered by this report is the fourteenth since The Story of Christmas was established as a company and a charity.

The Story of Christmas

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Trustees' report (continued)

For the year ended 30 June 2025

Financial review

Principal risks and uncertainties

The Board has conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Procedures have been put in place to minimise both external and internal risks and these procedures are periodically reviewed to ensure that they still meet the needs of the charity. The trustees are satisfied that the charity's assets are available and adequate to fulfil its obligations in relation to those funds. The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate their exposure to the major risks.

Reserves policy

It is the Trustees' policy to maintain sufficient reserves to run the charity for one year following any significant event that would mean the charity would cease. There should also be enough reserves to cover any contracted liabilities from the annual event that the charity has entered into. All of the charity's reserves at the year end are held as unrestricted funds, which were £122,613 (2024: £139,325).

Plans for future periods

Future developments

The Board endeavours to maintain the production of its annual event 'The Story of Christmas' to the very highest possible standards, with readers and performing artists of the highest international calibre, appearing to an enthusiastic audience of benevolent supporters. The Board is keen to strengthen its incoming resources on an ongoing basis. A larger number of donations overall is sought, including a greater number of large donations. For fundraising, there is particular emphasis on the property sector and its associated sectors. The Board is also looking towards the future. To enable younger people to get involved with the charity's fundraising, The Story of Christmas Ambassadors Programme launched in May 2022.

Approved by order of the members of the board of trustees and signed on their behalf by:

I Womack

Ian Womack 07 Jan 2026 18:34:29 GMT (UTC +0)

.....
Ian Bryan Womack

(Chair of Trustees)

Date: 07 January 2026

The Story of Christmas

(A company limited by guarantee and exempt from using "Limited")

Statement of trustees' responsibilities For the year ended 30 June 2025

The trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial . Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Kreston Reeves Audit LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

The audit registration of Kreston Reeves LLP was transferred to Kreston Reeves Audit LLP on 6th October 2025. Kreston Reeves Audit LLP were formally appointed as auditor to the charity on 6th October 2025.

Approved by order of the members of the board of trustees and signed on its behalf by:

I Womack

Ian Womack 07 Jan 2026 18:34:29 GMT (UTC +0)

.....
Ian Bryan Womack
(Chair of Trustees)

Date: 07 January 2026

The Story of Christmas

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Independent auditors' report to the Members of The Story of Christmas

Opinion

We have audited the financial statements of The Story of Christmas (the 'charitable company') for the year ended 30 June 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 charitable company's affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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.

The Story of Christmas

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Independent auditors' report to the Members of The Story of Christmas (continued)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The trustees are responsible for the other information contained within the Annual report. 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. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the 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.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

The Story of Christmas

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Independent auditors' report to the Members of The Story of Christmas (continued)

Auditors' responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery and employment law. 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 SORP (FRS 102) Second Edition (released October 2019), the Companies Act 2006 and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' and 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 related to posting inappropriate journal entries to increase revenue or reduce expenditure, management bias in accounting estimates and judgemental areas of the financial statements such as the allocation of funds. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management; and
- Assessment of identified fraud risk factors; and
- Review of cash expenditure to confirm no evidence of personal benefit; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Identifying key contracts and confirming that all required procurement and tendering procedures have been followed; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Performing analytical procedures with automated data analytics tools to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

The Story of Christmas

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Independent auditors' report to the Members of The Story of Christmas (continued)

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves Audit LLP

Kreston Reeves Audit LLP
Statutory Auditor
2nd Floor
168 Shoreditch High Street
London
E1 6RA

Date: 8 January 2026

Kreston Reeves Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

The Story of Christmas

(A company limited by guarantee and exempt from using "Limited")

Statement of financial activities (incorporating income and expenditure account) For the year ended 30 June 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	As restated Total funds 2024 £
	Note				
Income from:					
Donations and legacies	2	230,067	31,225	261,292	137,430
Charitable activities	3	799,694	-	799,694	753,412
Investments	4	3,377	-	3,377	-
Total income		1,033,138	31,225	1,064,363	890,842
Expenditure on:					
Charitable activities	5	1,049,850	31,225	1,081,075	853,554
Total expenditure		1,049,850	31,225	1,081,075	853,554
Net movement in funds		(16,712)	-	(16,712)	37,288
Reconciliation of funds:					
Total funds brought forward as previously stated		148,054	-	148,054	102,037
Prior year adjustment	12	(8,729)	-	(8,729)	-
Total funds brought forward as restated		139,325	-	139,325	102,037
Net movement in funds		(16,712)	-	(16,712)	37,288
Total funds carried forward		122,613	-	122,613	139,325

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

The notes on pages 14 to 24 form part of these financial statements.

The Story of Christmas

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Registered number: 07837956

Balance sheet

As at 30 June 2025

	Note	2025 £	As restated 2024 £
Current assets			
Debtors	9	11,569	22,960
Investments	10	80,000	80,000
Cash at bank and in hand		146,481	98,301
		<u>238,050</u>	<u>201,261</u>
Current liabilities			
Creditors: amounts falling due within one year	11	(115,437)	(61,936)
Total net assets		<u>122,613</u>	<u>139,325</u>
Charity funds			
Unrestricted funds	13	122,613	139,325
Total funds		<u>122,613</u>	<u>139,325</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

I Womack

Ian Womack 07 Jan 2026 18:34:29 GMT (UTC +0)

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Ian Bryan Womack

(Chair of Trustees)

Date: 07 January 2026

The notes on pages 14 to 24 form part of these financial statements.

The Story of Christmas**(A company limited by guarantee and exempt from using "Limited")****Statement of cash flows****For the year ended 30 June 2025**

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	44,803	(17,872)
Cash flows from investing activities		
Dividends, interests and rents from investments	3,377	-
Purchase of investments	-	(80,000)
Net cash provided by/(used in) investing activities	3,377	(80,000)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	48,180	(97,872)
Cash and cash equivalents at the beginning of the year	98,301	196,173
Cash and cash equivalents at the end of the year	146,481	98,301

The notes on pages 14 to 24 form part of these financial statements

The Story of Christmas

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Notes to the financial statements

For the year ended 30 June 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Story of Christmas meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The charity is a private company limited by guarantee, registered in England and Wales. The members of the company are the trustees. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

The Story of Christmas

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Notes to the financial statements For the year ended 30 June 2025

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.7 Investments

Current asset investments comprise of cash deposits held in interest-bearing accounts with a maturity period exceeding 90 days from the date of acquisition. These investments are classified as current assets due to their liquidity and intended use within the charity's operating cycle.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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Notes to the financial statements For the year ended 30 June 2025

1. Accounting policies (continued)

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	As restated Total funds 2024 £
Donations	180,617	31,225	211,842	137,430
Donated goods and services	49,450	-	49,450	-
Total 2025	230,067	31,225	261,292	137,430
Total 2024 as restated	137,430	-	137,430	

3. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	As restated Total funds 2024 £
Fundraising	799,694	799,694	753,412
Total 2024 as restated	753,412	753,412	

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Notes to the financial statements For the year ended 30 June 2025

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income	3,377	3,377	-

5. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	As restated Total funds 2024 £
Fundraising	334,253	-	60,962	395,215	328,037
Grant giving	-	685,860	-	685,860	525,517
	<u>334,253</u>	<u>685,860</u>	<u>60,962</u>	<u>1,081,075</u>	<u>853,554</u>
Total 2024 as restated	<u>275,334</u>	<u>525,517</u>	<u>52,703</u>	<u>853,554</u>	

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Management and production expenses	72,500	67,500
Secretarial expenses	6,620	5,071
Event costs	210,099	184,507
Event promotion	34,147	3,323
Auction material costs	8,829	3,795
Ambassador costs	2,058	11,138
	<u>334,253</u>	<u>275,334</u>

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Notes to the financial statements

For the year ended 30 June 2025

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	As restated Total funds 2024 £
Office costs	25,760	40,719
Website	10,787	2,441
Bank charges	156	79
Sundries	8,320	4,928
Governance costs	15,939	4,536
	60,962	52,703

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Notes to the financial statements For the year ended 30 June 2025

6. Grants and Donations payable

	2025 £	2024 £
Alport	9,000	-
Ambitious Aspire Achieve	50,000	-
Baby Basics	-	10,000
Beyond Autism	-	38,586
CC Boys Club	35,000	-
Centre Point	-	60,000
Chickenshed	45,000	-
City Harvest	-	52,629
Depaul	54,000	-
HARP	51,000	-
Haven House	15,730	-
Helen Bamber Foundation Group	25,000	-
Kids Network	-	50,000
London City Mission	16,000	35,000
London Firebird Orchestra	-	5,000
Opora	17,000	10,000
Passage	21,000	-
Place2be	-	26,000
Read Kids Read	6,000	-
Run Kids Run	64,000	-
Restore the Music	40,000	60,000
Sebastian's Action Trust	-	(50,000)
Single Homeless Project	23,348	44,500
St Christopher's Fellowship	21,100	29,220
St George PCC	17,500	17,500
St Giles	-	(70,000)
St Hilda's	39,626	-
St Mungo's Broadway	-	37,200
Starlight	55,056	45,622
The Passage	-	27,000
Tin Henman Foundation	15,000	-
Transform Housing	-	48,100
XLP	50,500	-
West London Mission	-	49,160
World Heart Beat	15,000	-
	685,860	525,517

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Notes to the financial statements

For the year ended 30 June 2025

7. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £12,720 (2024 - fees payable to the charity's independent examiner of £2,064), and accounting services fee of £2,400 (2024 - £2,400).

8. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 June 2025, no trustee expenses have been incurred (2024 - £NIL).

9. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	2,949	-
Prepayments and accrued income	5,620	12,140
Tax recoverable	3,000	10,820
	<u>11,569</u>	<u>22,960</u>

10. Current asset investments

	2025 £	2024 £
Cash investments	<u>80,000</u>	<u>80,000</u>

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Notes to the financial statements For the year ended 30 June 2025

11. Creditors: Amounts falling due within one year

	2025 £	As restated 2024 £
Trade creditors	141	183
Accruals and deferred income	115,296	61,753
	<u>115,437</u>	<u>61,936</u>
	2025 £	2024 £
Deferred income at 1 July 2024	49,304	115,354
Resources deferred during the year	106,224	49,304
Amounts released from previous periods	(49,304)	(115,354)
	<u>106,224</u>	<u>49,304</u>

Income received in advance of events is deferred and recognised as income when the related event has taken place.

12. Prior year adjustments

During the year, the charity identified a misstatement relating to the cutoff of expenditure in the prior year. This has been corrected by restating the comparative figures for the year ended 30 June 2024, resulting in an increase in expenditure of £8,729 and a corresponding increase in creditors. As a result, the fund balances as at 30 June 2024 have been reduced by £8,729.

Additionally, an error was identified in the classification of income between donations and income from charitable activities. This has been corrected by restating the comparative figures for the year ended 30 June 2024, resulting in a decrease in donated income of £191,354 and a corresponding increase in income from charitable activities.

A further error was identified in the classification of bank balances and short-term investments. This has been corrected by restating the comparative figures to reflect the appropriate categorisation of these assets, resulting in a decrease in cash at bank and in hand of £80,000 and a corresponding increase in current asset investments.

These adjustments have no impact on the total income, net movement in funds, or the fund balances of the charity, except as noted above for the expenditure cutoff. They have been made to ensure the accurate presentation of financial statement categories in accordance with the charity's accounting policies and the Charities SORP (FRS 102).

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Notes to the financial statements

For the year ended 30 June 2025

13. Statement of funds

Statement of funds - current year

	As restated Balance at 1 July 2024 £	Income £	Expenditure £	Balance at 30 June 2025 £
Unrestricted funds				
General Funds	139,325	1,033,138	(1,049,850)	122,613
Restricted funds				
Run Kids Run	-	31,225	(31,225)	-
Total of funds	139,325	1,064,363	(1,081,075)	122,613

Income was received with restrictions requiring its use towards the charitable grant made to Run Kids Run. The purpose of the grant to Run Kids Run is to finance improvements in facilities at a series of state schools.

Statement of funds - prior year

	Balance at 1 July 2023 £	Income £	As restated Expenditure £	As restated Balance at 30 June 2024 £
Unrestricted funds				
General Funds	102,037	890,842	(853,554)	139,325

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Current assets	238,050	238,050
Creditors due within one year	(115,437)	(115,437)
Total	122,613	122,613

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**Notes to the financial statements
For the year ended 30 June 2025**

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	As restated Unrestricted funds 2024 £	As restated Total funds 2024 £
Current assets	201,261	201,261
Creditors due within one year	(61,936)	(61,936)
Total As restated	139,325	139,325

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(16,712)	37,288
Adjustments for:		
Dividends, interests and rents from investments	(3,377)	-
Decrease in debtors	11,391	1,786
Increase/(decrease) in creditors	53,501	(56,946)
Net cash provided by/(used in) operating activities	44,803	(17,872)

16. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	146,481	98,301
Total cash and cash equivalents	146,481	98,301

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Notes to the financial statements

For the year ended 30 June 2025

17. Analysis of changes in net debt

	At 1 July 2024	Cash flows	At 30 June 2025
	£	£	£
Cash at bank and in hand	98,301	48,180	146,481
	<u>98,301</u>	<u>48,180</u>	<u>146,481</u>

18. Related party transactions

During the year, The Charity sold surplus champagne from a fundraising event to four trustees. The total value of the champagne sold was £1,920, and the sales were made at cost, with no profit or personal benefit to the trustees. The champagne was offered for sale to all trustees, committee members, and Vice-Presidents on equal terms.

A number of trustees and their related parties gave donations and gifts in the period totalling £100,866 (2024: £65,400)

Key management personnel received remuneration and benefits of £72,500 (2024: £67,500).