

Charity registration number: 1146634

The PCC of The Annunciation Bryanston Street

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Field Sullivan Limited
9 Hare and Billet Road
London
SE3 0RB

The PCC of The Annunciation Bryanston Street

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 10
Independent Examiner's Report	11 to 12
Statement of Financial Activities	13
Balance Sheet	14
Notes to the Financial Statements	15 to 28

The PCC of The Annunciation Bryanston Street

Reference and Administrative Details

Chairman	Revd Dr Lincoln Harvey
Trustees	Lee Wu Stelios Solomou Rachel Slingsby Olufunke Ajenifuja David De Kervern Vincent Forestier Michael Mohammed Maria Kastani Gavin Monk Steve Phillips Simon Thwaites Vladka Thwaites
Charity Registration Number	1146634
Principal Office	Church of The Annunciation Bryanston Street London W1H 7AH
Independent Examiner	Field Sullivan Limited 9 Hare and Billet Road London SE3 0RB
Bankers	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET M&G Charity Department PO Box 9038 Chelmsford CM99 2XF HSBC Bank Plc 196 Oxford Street London W1D 1NT

The PCC of The Annunciation Bryanston Street

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

Aims and purposes

The Annunciation's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, Fr Lincoln Harvey, in promoting within the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical.

Compliance

Our incumbent and the PCC have considered the Charity Commission's guidance on public benefit, and in particular 'charities for the advancement of religion.' The PCC has also complied with section 5 of the Safeguarding and Clergy Discipline Measure 2016, recognising its duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.

Reference and administrative information

The Annunciation is situated in Bryanston Street in Marble Arch, just off Oxford Street in the West End of London. It is part of the Diocese of London within the Church of England. The correspondence address is: The Annunciation Branston Street, London W1H 7AH. The Parochial Church Council of The Annunciation is a charity registered with the Charity Commission with charity number 1146634.

PCC members who have served at any time from 1 January 2024 until the date this report was approved are:

Ex Officio

Incumbent: Revd Dr Lincoln Harvey - (Chairman)

Church Wardens: Mr Michael Mohammed; Mr Steve Phillips

Elected Members

Mrs Olufunke Ajenifuja (Secretary)

Mr Vincent Forestier (Representative on Deanery Synod)

Mrs Marielle Garland (Resigned May 2024, Representative on Deanery Synod)

Mrs Maria Kastani

Mr David De Kervern (Representative on Deanery Synod)

Mr Gavin Monk

Mrs Rachel Slingsby

Mr Stelios Solomou

Mrs Vladka Thwaites

Mr Simon Thwaites

Mr Lee Sungwah Wu (Elected May 2024)

The PCC of The Annunciation Bryanston Street

Trustees' Report (continued)

Additional Parish Roles:

Children & Families Worker: Mrs Jasmine Cullingford

Church Office Manager and Treasurer: Mr Majed Najjar

Director of Music: Mr Christopher Saward

Electoral Roll Officer: Mr Majed Najjar

Parish Safeguarding Officer: Mrs Jasmine Cullingford

Premises Manager and Verger: Mr Gavin Monk

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the incumbent (the vicar), churchwardens, and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and can stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. The PCC met five times during 2024. Given its wide responsibilities, the PCC also has a Standing Committee to deal with matters arising between its meetings, and the Standing Committee met an additional four times during the year. The Standing Committee is responsible to the PCC and reports back to it regularly with matters discussed and decisions made as necessary.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship in church, to develop their faith, and to build up a sense community within the parish of the Annunciation. The PCC therefore maintains an overview of worship and activities throughout the parish and makes suggestions on how these can involve the many groups who live or work locally, as well as those visiting the neighbourhood. Regular religious services include elements of prayer, scripture reading, music, sacraments, preaching, and teaching, all of which enable the Christian faith to be put into practice. The church also runs community events, such as musical concerts and educational work, and BSL events for the Deaf Community. As a result, people are enabled to live out their faith through:

- Worship and prayer; learning about the Gospel; and developing their knowledge of, and trust, in God.
- The provision of pastoral care.
- The maintenance of close links with the parish VA school, Hampden Gurney CofE Primary School, and with Wetherby School.
- And missionary and outreach work, through community events, such as classical concerts, carol services, community and BSL events.

The PCC is continually looking for new ways, within its capacity and resources, to build up its parish life, for example investing in our provision for young children and parents. To help finance such activities, the PCC makes use of its main asset, the church building, to raise income. This is done primarily by letting part of the crypt and a section of the west end of the church to Bryanston Nursery (under license under faculty). To maintain its support both for parish activities and the letting of the church building to other community users, the parish regularly undertakes work to maintain and, where possible, enhance the church building and its facilities.

The PCC of The Annunciation Bryanston Street

Trustees' Report (continued)

Achievements and Performance

Worship and Prayer:

The PCC is keen to offer a range of religious services during the week and over the course of the year to the benefit and spiritual fulfilment of our local community. For example, a spoken Mass is offered each day during the week to create a quiet and reflective environment for worship, whilst there are also opportunities to engage in more dramatic worship through the offering of a Sung Mass on Sunday mornings (and occasional High Feasts), with choral singing. The Sung Mass is popular with the local community, as well as attracting visitors from nearby hotels. The provision of a professional choir is very much appreciated by those who attend. In addition, the church is now open from 10am-6pm, Monday to Friday, providing a quiet and peaceful public space amidst the hustle and bustle of the West End of London.

Official attendance at services on Sundays is counted during the month of October. It is formally recorded on the parish return to the Diocese of London and Church of England. The average figure recorded for Sundays in October 2024 was 123, though the course of the year the congregation numbers about 140 people. Given the frequency of individual attendance and fluctuations throughout the year, the October average leads to the calculation that the regular "worshipping community" at the Annunciation numbers 300. At the APCM in May 2024, 181 people were recorded on the Church Electoral Roll.

As part of its work for the community, the PCC provides a free Sunday School at Mass. This is attended by a significant number of local children, with an average attendance of over fifty children a week during 2024 (many of whom come twice monthly). This means that around 100 children are attending our services regularly at any one time. Our large Sunday School is resourced by a team of dedicated local volunteers, who generously help to run the weekly event or work behind the scenes to make it possible, e.g. preparing arts and crafts for the children's activities. The PCC also employs a part-time Children and Families Worker to focus on teaching and activities for the popular 7+ age group. To help resource this important work, the church received a grant of £2,000 from the St Giles and St George Charity in 2024 and a grant of £2,500 from the Lady Peel Legacy Trust.

Given the number of children and families attending our church, the PCC gives careful thought to how it can enable all the community to celebrate key High Feasts. Provision over the Christmas period, for example, is designed so that local families (including many young children) can celebrate the Nativity at an early evening Crib Mass on Christmas Eve. The family-friendly version of a traditional Midnight Mass continues to be popular. 150 people attended the Family Crib Mass on Christmas Eve 2024, which included 60 children.

The church's work with children extends beyond Sunday mornings. Hampden Gurney CofE Primary School remains at the very centre of our parish life. The Vicar is Chairman of the school's Governing Body and two PCC Trustees also currently serve as Governors. In addition, a weekly Mass is celebrated with the children and teachers. There is significant overlap between the life of the church and the life of the school, thereby created a strong sense of community spirit in the local area. This is evident on numerous occasions. For example, we celebrate an annual "Blessing of the Backpacks" in church before the start of each new school year, with the community praying for those embarking on the next step in their education, as well as a Leavers Party for Year 6 in the final week of school. Beyond Hampden Gurney School, we also enjoy welcoming Wetherby School into church each Friday morning for their weekly assembly and act of worship, as well as for their Carol Services and Concerts. If our work with schools is considered alongside our Sunday School provision, it means around 750 local children are engaging with the church on a regular basis during term time.

The PCC of The Annunciation Bryanston Street

Trustees' Report (continued)

But the life of our church extends beyond our work with schools, as central as that is. As well as our regular services, the church enables our community to celebrate and thank God at each of the significant milestones in a person's life through the provision of occasional offices. For example:

- Baptism enables us to give thanks for the gift of new life;
- Confirmations enable people to claim baptism promises as their own;
- Marriage is an act in which public vows are exchanged with God's blessing;
- Funeral services enable friends and family to express their grief and give thanks for a life as they commend the person to God's gracious keeping.

In 2024, we celebrated 9 baptisms in church, as well as seeing 2 young people confirmed by The Rt Revd and Rt Hon Dame Sarah Mullally DBE at our school in July 2024. However, there were no weddings or funerals held during 2024.

As well as the occasional offices, the church also keeps a calendar of major services. This included a Harvest Festival in October (where donations were collected for the Marylebone Project to support their work with homeless women locally), the annual Act of Remembrance in November, and a special service to commemorate the 100th anniversary of the unveiling of our Calvary War Memorial in June, when the Revd (Capt.) Thomas Sander officiated. The church has also continued its work with the London Deaf Church during 2024, again running a successful Christmas Carol service, with over 90 people attending, and developing an annual programme of events for the Deaf Community to mark significant moments in the Christian year.

Deanery Synod

The Incumbent and three members of the PCC currently sit on the Deanery Synod. The Synod provides the PCC with an important link between the parish and the wider structures of the church. For example, it has enabled the PCC to consider a wide range of issues, including an opportunity to learn how music can become part of the mission of the church.

The Church Building

To facilitate the aims and purposes of our church it is important that the PCC maintains the fabric of the building and encourages people to visit and make use of our services. During 2024, the church was open to the community as often as possible, with the building staffed each day during the week from 11am-3pm initially, before being opened from 10am-6pm from 1 October 2024. Back in 2023, the PCC had received a grant from the Fellowship Hall Charity Trust (FHCT), which allowed us to appoint a new part-time Premises Manager and Verger in November that year. This appointment has enabled us to open the building more in 2024, as well as free up the Incumbent for other matters related to the mission and ministry of the church (rather than the maintenance of the building). The PCC decided to extend the Premises Manager and Verger's hours in October, which has allowed us to keep the church open to the public all day during the week.

The PCC of The Annunciation Bryanston Street

Trustees' Report (continued)

The building was well used during 2024, and not just for religious activities. We continued to work closely with London Town Chamber Fest to offer a series of concerts to the public, and also held special one-off events, including an art exhibition in partnership with Theos, which promoted the beauty of the caring professions. The programme of concerts increased during 2024, with a variety of performers using the space, including providing some free lunchtime concerts and concerts for children. In addition, we have also hosted musical groups for children, partnering with Hartbeeps at the beginning of the year and then with Music360's Toddler Music Academy in the autumn. The church crypt was also used by Bryanston Nursery to offer day care to children from 7am-7pm, Monday-Friday each week. These activities have each drawn in funds, which in turn are absorbed into the running costs and upkeep of the building. Remedial work at high level has again been necessary to ensure the building remains safe, and various issues have been addressed to keep aspects of the building in good working condition. For example, we again made use of the "Gutter Maintenance Scheme" to ensure water runs freely from the building. We have also repaired and conserved the Calvary War Memorial on the corner of Old Quebec Street.

Progress has also been made on addressing issues identified in our Quinquennial Inspection in 2022. Though the building remains on Historic England's "At Risk Register", significant funding was secured in 2023 from a variety of sources to launch the "Sharing Our Future" project. The PCC remains immensely grateful to the War Memorials Trust and Westminster Council's Community Infrastructure Levy, as well as to the National Lottery Heritage Fund, National Churches Trust, and Area Council of the Diocese of London. The combined grants provided for an initial "Resilience Project" and feasibility work entitled "Sharing Our Future", which started in November 2023 and was completed in December 2024. This constitutes an important first step towards a major capital works project in the coming years.

Sharing our Future Project

The 'Sharing our Future' project was funded by the National Lottery Heritage Fund (NLHF) and other key partners. This initiative enabled the church to become more resilient, preserve its heritage, build closer relationships with the community, and create a strong foundation for the next stages of the project. The Annunciation is now better equipped to 'Share our Future' with a clearly defined mission and vision and an outlined path for growth and development, underscoring the church's commitment to its heritage and its future.

The overall aims and purpose of the resilience phase were to:

- Repair and conserve the Calvary War Memorial
- Develop the partnership with the Deaf Church
- Create a learning programme in partnership with Hampden Gurney Primary School
- Outline a fundraising plan
- Research and better understand the history of the church and its memorials
- Become more resilient in all aspects of the church's work
- Strengthen ties with the local community

The PCC of The Annunciation Bryanston Street

Trustees' Report (continued)

The Parochial Church Council (PCC) commissioned a team of consultants to deliver four reports:

- Governance Review
- Audience Development
- Business Planning
- Fundraising strategy

As well as a Feasibility study and an Outline Conservation Plan the key activities and outcomes of this project were:

War Memorial Repair and Conservation: Following an act of vandalism, work was undertaken to repair and conserve the Calvary War Memorial. Repairs included re-gilding and reinstating the Christ figure, restoring the crucifix and stone plinth, and replacing the lead roof.

Pilot Project - Hampden Gurney School: A series of WWI-themed workshops were conducted, introducing over 220 students and their parents to the church's history and allowing them to explore heritage through hands-on activities. A learning resource pack was created to support educational visits by other schools in line with the National Curriculum.

Pilot Project - Deaf Church Collaboration: The Annunciation worked with the Deaf Church to host a WWI history event and a poetry workshop in British Sign Language (BSL), in addition to producing a new heritage video guide in BSL.

Community Event - 100-Year Memorial Service: A centenary commemoration of the Calvary Memorial and celebration of its reopening.

Community Event - Open London Festival: The Annunciation took part in the annual Open London Festival opening new areas to the public and running guided tours for visitors.

Musical Program: The church extended its musical programme becoming a popular venue for concerts and rehearsals.

Next Steps: The "Sharing Our Future" project has enabled the church to create a fully-costed, fully-feasible, and fully-sustainable plan for a major Capital Works Project which will enable the church to better serve the community going forward. This exciting development means that the PCC has now embarked on its ambitious plan to address the various issues with the building and to enhance community use by making the space more usable (e.g. installing disabled toilets).

Pastoral Care

Fr Lincoln Harvey continues to visit those who request pastoral support in the parish. For example, he visits those who are dying, are sick, wish to make their confession, or who seek God's blessing on their home. In addition, some members of the parish are unable to attend church services, so an online service of Compline is offered each week to provide access to anyone who wants to pray remotely.

The PCC of The Annunciation Bryanston Street

Trustees' Report (continued)

Volunteers

Alongside its small staff team, the church depends on volunteers to fulfil its charitable aims and objectives. The PCC would like to thank everyone who works so hard to make the church the lively and vibrant community that it is. We are grateful to the dedicated teams of Sunday School Leaders, Altar Servers, and Refreshment Teams, who generously devote time and resources to the benefit of our local community. The PCC also wants to thank our churchwardens, Mr Mohammed and Mr Phillips, who worked so tirelessly on our behalf during 2024.

Mission and Evangelism

The PCC is keen to invite everyone in our community to join in with events run in church. The electronic parish newsletter is therefore distributed weekly to all its subscribers and is also made available to the public on the church's website. This newsletter keeps people informed of forthcoming services and public events, as well as a prayer list for intercessions and invitations to seek pastoral care. The church also publicises events on its external noticeboards, as well as distributing flyers to the local community (including the many local hotels) when there are major festivals and events. The church also advertises its activities through social media channels and through its local networks, such as the parish school's mailings or the Marble Arch BID app.

Ecumenical Relationships

The church is a member of Churches Together in Westminster. Fr Lincoln Harvey has also established close links with the neighbouring Rabbi at the Western Marble Arch Synagogue, with regular meetings to discuss shared matters of interest to our respective communities.

Financial Review and Reserve Policy

The total incoming resources on unrestricted funds were £226,327 (2023: £205,025) with expenditure amounting to £226,366 (2023: £186,042), as detailed in the financial statements. The expenditure this year is notably extraordinary as a result of the building project. There was no gain or loss relating to investments and after a £28,879 (2023: £nil) transfer to restricted funds, there was a net decrease in unrestricted resources of £28,918 with a further decrease in restricted funds of £39,128, leading to an overall decrease in funds to £187,153 (2023: £255,199). The PCC contributed unrestricted funds as partnership funding for the building project.

Incoming resources for 2024 have been fairly consistent with previous years. Gift aid for 2023 and VAT claim from Listed Places of Worship have been received in 2024 financial year.

The Annunciation, made its full contribution to the Diocesan Common Fund in the year, amounting to £91,300. This contribution provides for the stipends and housing for the clergy, as well as central support services (such as Safeguarding and HR).

The PCC of The Annunciation Bryanston Street

Trustees' Report (continued)

It is PCC policy to try to maintain a balance on unrestricted funds which equates to at least three months unrestricted payments. It is held to smooth out fluctuations in cash flow and to meet emergencies. The cash balance held on unrestricted (including designated) funds at the year end, together with the amounts payable to and by the PCC, was in excess of this target. Though this suggests we are on a firm financial footing, the aftershocks of Covid and the cost of living crisis continue to be felt. Income remains pretty much flat, whilst costs continue to increase. This means that our existing budgets are under sustained pressure and the expansion of our mission and ministry continues to be frustrated. This is partly because we are still in the process of negotiating with Bryanston Nursery to reach a financial settlement related to debts they incurred with us during the pandemic, as well as a five-yearly rent review (with rent due to increase in July 2023, but negotiations remain ongoing). A contingency plan was put in place back in 2021 which remains in place until a final settlement is reached with the nursery, which is why reserves are currently at their level. It is the PCC's hope that once a settlement is reached with Bryanston Nursery, monies can be used for match-funding in grant applications to address the issues with the building that were identified in the Quinquennial Inspection and enable us to move off Historic England's 'At Risk' Register and encourage greater community use of the building through sympathetic development to improve facilities (such as providing a disabled toilet) .

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 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, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The PCC of The Annunciation Bryanston Street

Trustees' Report (continued)

The annual report was approved by the trustees of the charity on 28 April 2025 and signed on its behalf by:


.....
Revd Dr Lincoln Harvey
Chairman

28/4/25

The PCC of The Annunciation Bryanston Street

Independent Examiner's Report to the trustees of The PCC of The Annunciation Bryanston Street

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of The PCC of The Annunciation Bryanston Street 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 The PCC of The Annunciation Bryanston Street's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since The PCC of The Annunciation Bryanston Street'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 ICAEW, which is one of the listed bodies.

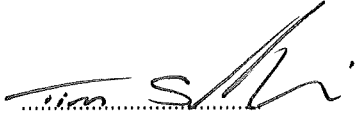
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The PCC of The Annunciation Bryanston Street as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting 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 accounts to be reached.

The PCC of The Annunciation Bryanston Street

Independent Examiner's Report to the trustees of The PCC of The Annunciation Bryanston Street (continued)



.....
Tim Sullivan FCA
Field Sullivan Limited
9 Hare and Billet Road
London
SE3 0RB

Date:.....1/5/25.....

The PCC of The Annunciation Bryanston Street

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:							
Donations and legacies	3	62,929	87,500	150,429	48,192	55,125	103,317
Other trading activities		155,549	-	155,549	150,620	-	150,620
Investment income	6	7,715	-	7,715	5,913	-	5,913
Other income	5	134	-	134	300	-	300
Total income		226,327	87,500	313,827	205,025	55,125	260,150
Expenditure on:							
Raising funds		(2,500)	-	(2,500)	-	-	-
Charitable activities	8	(223,866)	(155,507)	(379,373)	(186,042)	(15,997)	(202,039)
Total expenditure		(226,366)	(155,507)	(381,873)	(186,042)	(15,997)	(202,039)
Net (expenditure)/income		(39)	(68,007)	(68,046)	18,983	39,128	58,111
Gross transfers between funds		(28,879)	28,879	-	-	-	-
Net movement in funds		(28,918)	(39,128)	(68,046)	18,983	39,128	58,111
Reconciliation of funds							
Total funds brought forward		216,071	39,128	255,199	197,088	-	197,088
Total funds carried forward	20	187,153	-	187,153	216,071	39,128	255,199

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 20.

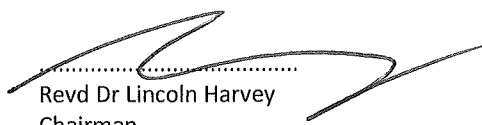
The notes on pages 15 to 28 form an integral part of these financial statements.

The PCC of The Annunciation Bryanston Street

**(Registration number: 1146634)
Balance Sheet as at 31 December 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	1,194	-
Current assets			
Debtors	14	184,552	48,871
Investments	15	83,434	132,756
Cash at bank and in hand	16	56,220	73,572
		<u>324,206</u>	<u>255,199</u>
Creditors: Amounts falling due within one year	17	<u>(138,247)</u>	<u>-</u>
Net current assets		<u>185,959</u>	<u>255,199</u>
Net assets		<u>187,153</u>	<u>255,199</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		-	39,128
Unrestricted income funds			
Unrestricted funds		<u>187,153</u>	<u>216,071</u>
Total funds	20	<u>187,153</u>	<u>255,199</u>

The financial statements on pages 13 to 28 were approved by the trustees, and authorised for issue on 28 April 2025 and signed on their behalf by:



 Revd Dr Lincoln Harvey
 Chairman
 28/4/25

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Charity status

The charity is domiciled in England and Wales.

The address of its registered office is:

Church of The Annunciation

Bryanston Street

W1H 7AH

These financial statements were authorised for issue by the trustees on 28 April 2025.

2 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The PCC of The Annunciation Bryanston Street meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the Statement of Financial Activities once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are recognised in the accounts when a commitment has been made and communicated to the recipient, and there are no conditions to be met relating to the grant which remain in the control of the charity.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

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.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	straight line at 20%

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Planned giving	23,329	-	23,329	21,032
Appeals and donations	15,969	-	15,969	7,920
Unplanned giving	12,725	-	12,725	19,240
Gift aid reclaimed	3,580	-	3,580	-
Grants, including capital grants;				
Westminster Council	-	12,500	12,500	-
War Memorials Trust	-	20,000	20,000	-
The National Lottery - Heritage Fund	-	36,000	36,000	45,000
St Giles and St George	-	2,000	2,000	-
Lady Peel Trust	-	2,500	2,500	-
Listed Places of Worship	7,326	-	7,326	-
National Churches Trust	-	6,500	6,500	-
London Diocesan Fund	-	8,000	8,000	10,125
	<u>62,929</u>	<u>87,500</u>	<u>150,429</u>	<u>103,317</u>

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

4 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2023 £
Rental income	125,000	125,000	125,000
Utilities recharge	30,549	30,549	25,620
	<u>155,549</u>	<u>155,549</u>	<u>150,620</u>

5 Other income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Other income	134	134	300
	<u>134</u>	<u>134</u>	<u>300</u>

6 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	7,715	7,715	5,913
	<u>7,715</u>	<u>7,715</u>	<u>5,913</u>

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

7 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total 2024 £
Fundraising costs	2,500	2,500

8 Expenditure on charitable activities

	Note	Total 2024 £	Total 2023 £
Clergy and vicarage costs		286	208
Gifts for clergy/volunteers		265	329
Hospitality		304	945
Diocesan Common Fund		91,300	87,775
Music and organist		33,796	27,670
Project and events costs		8,869	14,836
Sunday School		208	597
Major repairs		25,916	-
Church presentation		3,547	2,500
Charitable donations		25	25
Cleaning		1,879	1,597
Subscriptions		572	-
Support costs	9	212,406	65,557
		<u>379,373</u>	<u>202,039</u>

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

9 Analysis of support costs

	Total 2024 £	Total 2023 £
Staff costs		
Wages and salaries	38,092	28,552
Pension costs	760	-
Consultancy	21,984	-
Project coordinator	37,186	-
Legal and professional	66,273	425
Depreciation, amortisation and other similar costs	299	-
Utilities	18,589	9,609
Insurance	11,778	11,737
Repairs and maintenance	6,698	6,865
Casual wages	937	-
Fire services	1,584	973
Equipment repairs and renewals	432	779
Telephone and fax	1,058	877
Printing, postage and stationery	4,217	5,159
Independent examination	2,160	-
Bank charges	359	581
	<u>212,406</u>	<u>65,557</u>

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Revd Dr Lincoln Harvey

Reverend Lincoln paid £2,150 (2023: £nil) privately for business expenses on behalf of the church. These have been reimbursed before the year end.

Gavin Monk

Gavin Monk received remuneration of £14,823 (2023: £1,161) during the year.

Gavin Monk is an employee, as well as a trustee. He was paid the above for his Premises Manager and Verger position in line with the Charity Commission and the PCC Measures compliance.

Mr Monk paid £942 (2023: £nil) privately for business expenses on behalf of the church. These have been reimbursed before the year end.

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	38,092	28,552
Pension costs	<u>760</u>	<u>-</u>
	<u>38,852</u>	<u>28,552</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Charitable activities	<u>3</u>	<u>3</u>

1 (2023 - 1) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
Additions	1,493	1,493
At 31 December 2024	1,493	1,493
Depreciation		
Charge for the year	299	299
At 31 December 2024	299	299
Net book value		
At 31 December 2024	1,194	1,194

14 Debtors

	2024 £	2023 £
Trade debtors	74,575	48,871
Prepayments	6,043	-
Accrued income	7,082	-
Other debtors	96,852	-
	184,552	48,871

The £96,852 included in other debtors, is due from Bryanston Nursery @ Marble Arch Limited in relation to their Licence, to restore the Deposit to £125,000 level in line with the Deposit Deed.

15 Current asset investments

	2024 £	2023 £
Cash deposits	83,434	132,756

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

16 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	27,495	31,290
Short-term deposits	<u>28,725</u>	<u>42,282</u>
	<u><u>56,220</u></u>	<u><u>73,572</u></u>

17 Creditors: amounts falling due within one year

	2024 £
Trade creditors	7,754
Other creditors	126,158
Accruals	<u>4,335</u>
	<u><u>138,247</u></u>

Included in other creditors, there is £125,000 deposit in respect of the licence agreement with Bryanston Nursery @ Marble Arch Limited (the Licensee).

18 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2024 £	2023 £
Within one year	720	-
In two to five years	<u>2,500</u>	<u>1,435</u>
	<u><u>3,220</u></u>	<u><u>1,435</u></u>

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £760 (2023 - £Nil).

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

20 Funds

Current period

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Unrestricted funds					
<i>General</i>					
General Funds	215,090	226,327	(225,385)	(28,879)	187,153
<i>Designated</i>					
Appeal fund	981	-	(981)	-	-
Total unrestricted funds	<u>216,071</u>	<u>226,327</u>	<u>(226,366)</u>	<u>(28,879)</u>	<u>187,153</u>
Restricted funds					
Sunday School	-	4,500	(4,500)	-	-
Sharing Our Future	30,164	83,000	(142,043)	28,879	-
Fellowship Hall Charity Trust	8,964	-	(8,964)	-	-
	<u>39,128</u>	<u>87,500</u>	<u>(155,507)</u>	<u>28,879</u>	<u>-</u>
Total funds	<u>255,199</u>	<u>313,827</u>	<u>(381,873)</u>	<u>-</u>	<u>187,153</u>

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Previous period

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
<i>General</i>				
General Funds	196,107	205,025	(186,042)	215,090
<i>Designated</i>				
Appeal fund	981	-	-	981
Total unrestricted funds	<u>197,088</u>	<u>205,025</u>	<u>(186,042)</u>	<u>216,071</u>
Restricted funds				
Sharing Our Future	-	45,000	(14,836)	30,164
Fellowship Hall Charity Trust	-	10,125	(1,161)	8,964
	<u>-</u>	<u>55,125</u>	<u>(15,997)</u>	<u>39,128</u>
Total funds	<u><u>197,088</u></u>	<u><u>260,150</u></u>	<u><u>(202,039)</u></u>	<u><u>255,199</u></u>

The specific purposes for which the funds are to be applied are as follows:

Sunday School - funds received from St Giles & St George and Lady Peel Legacy Trust to help with the 'Children and Families Worker' salary.

Fellowship Hall Charity Trust - received for the salary of the 'Premises Manager and Verger'.

Sharing Our Future - funds received from The National Lottery Heritage Fund, The War Memorials Trust, Westminster City Council, London Diocese - Area Council and National Churches Trust to cover related costs to repairs and conservation works to the war memorial and pilot projects with the Deaf Church and Hampden Gurney School.

It was agreed by the board, before applying for funding, that part of the 'Sharing Our Future' project will be covered from the PCC's unrestricted funds. Thus a transfer from general, unrestricted fund was done to cover the shortfall for expenditure relating to this project.

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

21 Analysis of net assets between funds

Current period

	Unrestricted funds General £	Total funds at 31 December 2024 £
Tangible fixed assets	1,194	1,194
Current assets	324,206	324,206
Current liabilities	<u>(138,247)</u>	<u>(138,247)</u>
Total net assets	<u>187,153</u>	<u>187,153</u>

Previous period

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Current assets	<u>216,071</u>	<u>39,128</u>	<u>255,199</u>

22 Related party transactions

There were no related party transactions in the year beside those detailed on note 10.