

Charity registration number: 1146634

The PCC of The Annunciation Bryanston Street

Annual Report and Financial Statements

for the Year Ended 31 December 2025

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

The PCC of The Annunciation Bryanston Street

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The PCC of The Annunciation Bryanston Street

Reference and Administrative Details

Chairman	Revd Dr Lincoln Harvey
Trustees	Olufunke Ajenifuja Therese Bak David De Kervern Maria Kastani Michael Mohammed Gavin Monk Steve Phillips Rachel Slingsby Stelios Solomou Simon Thwaites Vladka Thwaites Nipha Tinto Lee Wu
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 2025.

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

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 Church of Annunciation, Bryanston 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 2025 until the date this report was approved are:

Ex Officio

Incumbent: Fr Lincoln Harvey (Chairman)

Church Wardens: Michael Mohammed; Steve Phillips

Elected Members

Olufunke Ajenifuja (Secretary)

Therese Bak (Elected May 2025)

Vincent Forestier (Until May 2025)

Maria Kastani

David De Kervern (Deanery Synod Rep)

Gavin Monk

Rachel Slingsby

Stelios Solomou

Simon Thwaites

Vladka Thwaites

Nipha Tinto (Elected May 2025)

Lee Sungwah Wu

Additional Parish Roles:

Children & Families Worker: Jasmine Cullingford

Director of Music: Christopher Saward (Until December 2025)

The PCC of The Annunciation Bryanston Street

Trustees' Report (continued)

Electoral Roll Officer: Therese Bak; Majed Najjar (Until April 2025)

Parish Safeguarding Officer: Jasmine Cullingford

Premises Manager & Verger: Gavin Monk

Honorary Treasurer: Steve Phillips; Majed Najjar (Until April 2025)

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. At the APCM in May 2025, 102 people were recorded on the church's Electoral Roll (which was renewed during 2025).

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 six times during 2025. 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. The PCC therefore maintains an overview of worship and activities 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 are central to the life of the church, and include elements of prayer, scripture, music, sacraments, preaching, and teaching, all of which enable the Christian faith to be put into practice for the benefit of the community. The church also runs various community events, which include musical concerts and BSL events for the Deaf Community, as well as developing close links with the parish VA school, Hampden Gurney CofE Primary School, and with Wetherby School. The church also provides pastoral care to those in need of support.

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, as well as the Deaf community. To help finance such activities, the PCC makes use of its main asset, the church building, to raise the necessary income. This is done primarily by letting part of the crypt and a section of the west end of the building to Bryanston Nursery, who offer day care to children from 7am-7pm, Monday-Friday each week. The rest of the building is regularly let out to other users. To facilitate these uses of the building, the parish regularly undertakes work to maintain and, where possible, enhance the church building and its facilities.

Achievements and Performance: Church Life

The Church of the Annunciation is dedicated to the "Annunciation of our Lord to the Blessed Virgin Mary" (Luke 1.26-38). As a result, the church seeks to inhabit this part of the gospel story for the benefit of the community, in effect manifesting its foundational charism. As a result, the key features of the biblical story of the Annunciation are lived out on a day-to-day basis.

The PCC of The Annunciation Bryanston Street

Trustees' Report (continued)

For example, the story of the Annunciation celebrates the good news of Mary's child. Children are therefore at the heart of our common life as a church, as we believe we are called to celebrate the good news of each and every child in the community. In addition, "annunciation" literally means "announcement", and so the church seeks to announce the good news, using spoken word, liturgy, music, and song to articulate the beauty, truth, and goodness of the divine and human life. Given the building's proximity to Speakers Corner – a section of Hyde Park famous for debating life's meaning – we believe it is important to provide a public space for thought-provoking events such as lectures, exhibitions, and debates. However, the biblical story of the Annunciation is more mysterious than this. It was the Angel Gabriel who brought the good news to Mary. The angelic nature of the announcement expands our understanding of communication beyond mere audible words. This inspires our developing work with the Deaf community, as well as our engagement with music and the arts. In effect, our understanding of what it means *to be Annunciation* informs all that we do as a church.

With all this in mind, the church is open from 10am-6pm, Monday to Friday, in order to provide a quiet and peaceful space for the public amidst the hustle and bustle of London's West End. People come into the church to take a breath, reflect or pray, or simply to enjoy the architectural splendour of the church building with all its fine fixtures, fittings, and features, and we have seen an increased number of guided walks visiting the site, including one by the Decorative Arts Society. A spoken midweek Mass is also offered each day during the week, creating a quiet and reflective environment for worship and prayer for those who visit or work in the area. There are also opportunities for everyone to engage in more dramatic forms of worship, primarily through the offering of a Sung Mass on Sunday mornings and occasional High Feasts. Our Sung Mass is popular with the local community, as well as attracting visitors from the nearby hotels. The provision of a professional choir at this service is very much appreciated by those who come.

Services were well attended during 2025. Attendance on Sundays is measured during the month of October and formally recorded on the parish return to the Diocese of London and the Church of England. The average figure recorded for Sundays in October 2025 was 130. Given the frequency of individual attendance (and fluctuations throughout the year, especially during school holidays), the October average leads to the calculation that the "worshipping community" at the Annunciation now numbers 300 people. The congregation is remarkably diverse, with many different first languages being spoken. But it is drawn predominantly from the local neighbourhood and it includes many young children.

As part of its work for the community, the PCC provides a free Sunday School at its weekly Sung Mass. Sunday School is attended by a significant number of local children, with an average attendance of around fifty children a week during 2025 (many of whom come twice monthly). This means that around 90-100 children were attending our services regularly during 2025, with over 2200 attendances recorded. 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 with the older children, the church received a grant of £2,000 from the St Giles and St George Charity and a grant of £2,500 from the Lady Peel Legacy Trust in 2025. The trustees are grateful to both charities for their support of our work.

Given the high number of children attending our church, the PCC gives careful thought to how it can enable everyone in the community to celebrate the key High Feasts. Provision over the Christmas period, for example, is designed so that local families can celebrate the Nativity at an early evening Sung Mass on Christmas Eve. Our family-friendly version of a traditional Midnight Mass continues to prove popular. 164 people attended on Christmas Eve 2025, which included 48 children. Easter Day was also well attended, with 173 people in church for the Sung Mass, which included 58 children. The children were able to enjoy an Easter Egg hunt after the liturgy finished.

The PCC of The Annunciation Bryanston Street

Trustees' Report (continued)

The church's work with children extends beyond Sunday mornings and High Feasts. 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 creating 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" before the start of each new school year, with the community praying for those embarking on the next step in their education. We also celebrated the Feast of the Annunciation in March, when teachers, children, parents, and governors celebrated our Feast of Title in church. Beyond our work with 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 annual Carol Services and seasonal Concerts. If our work with schools is considered alongside our Sunday School provision, it means around 650 local children are engaging with the church on a regular basis during term time.

Given so many children make up our church community, we were delighted to partner with our new neighbours at the Moco Museum in 2025 to run a poster competition for local children. Entries were judged by a panel drawn from the PCC and Moco staff, with prizes awarded at a special ceremony in church following the Sung Mass with Hampden Gurney School on The Feast of the Annunciation. The winning posters have now been professionally printed and are used to advertise our Sunday Mass and Sunday School. The trustees are grateful to the Moco Museum for their generosity and support.

As this account of the year shows, we seek to celebrate the good news of every child here in Marble Arch. Yet the life of the church extends beyond our work with children, 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.

Though there were no weddings or funerals held during 2025, we did celebrate fourteen baptisms in church (including six adults), as well as seeing three young people Confirmed by The Rt Revd Rob Wickham at our Sung Mass on the Feast of St Peter and St Paul in June.

As well as these occasional offices, the church 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) and the annual Act of Remembrance in November. The church also continued its work with the London and Southwark Deaf Church during 2025, again running a successful Christmas Carol service (with over 100 people attending) and developing an annual programme of events for the Deaf Community to mark significant moments in the Christian year. Our work with the Deaf community is now very much at the heart of our community life and the PCC has plans to develop this work further over the coming years, with the Vicar therefore beginning his accredited studies in BSL in November 2025. More will be said about our work with the Deaf community below in the section on our "Sharing our Future" project.

The PCC of The Annunciation Bryanston Street

Trustees' Report (continued)

To make all this possible, the church depends on volunteers to serve alongside its small staff team. The PCC would like to thank everyone who volunteered to help in 2025. We are grateful to the dedicated teams of Sunday School Leaders and Altar Servers and Refreshment Teams who generously devoted time and resources to the benefit of our local community. As always, there were some changes within the teams over the course of the year, not least because many people move out of central London each year and many newcomers arrive. Yet the most notable change was the retirement of Christopher Saward as our Director of Music in December. Since 1992, Christopher had devoted himself to ensuring our church enjoyed the finest music, playing our organ and directing our choir at our parish services. We therefore celebrated Christopher's tenure as Director of Music at a special reception after Mass in mid-December, where speeches were made and gifts were given, as well as everyone enjoying a celebratory piano recital given by Christopher.

Of course, not everything in church is a public event, nor is it a celebration. Fr Lincoln visits 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 was offered each week in 2025 to provide access to anyone who wants to pray remotely. To fulfil its vision and facilitate the aims and purposes of our church it is important that the PCC encourages people to visit and make use of our services. The electronic parish newsletter is therefore distributed weekly to all its subscribers and is also made available to the general public on the church's website. This newsletter keeps people informed of forthcoming services and public events, as well as providing a prayer list for intercessions and regular invitations to seek pastoral care. The church also publicises forthcoming events on its external and internal noticeboards, and advertises its activities through social media channels and local networks, such as the parish school's mailings or the Marble Arch BID app.

As a result, the church building was well used during 2025, and not just for religious activities. For example, we continued to work closely with London Town Chamber Fest to offer a series of concerts to the public, as well as hosting other musical events (including concerts by I Maestri, Evoke, and Pegasus Choirs). We also hosted a series of concerts in November entitled Music in Exile, and there were an increased number of concerts for children studying at local schools (such as Maria Vraka Music Academy, Ceylan Rogers Music School, and Music Lessons Marylebone). In addition, we also hosted musical groups for younger children, with Music360's Toddler Music Academy running regularly. Many of these groups are now running regular events at the Annunciation.

2025 also saw an increased number of one-off events, including the building being hired as a base for a film company working in Hyde Park and for Revive Collagen's celebration of their millionth donation to the Vitamin Angels charity. The Art & Christianity Annual Lecture was also held in March 2025. Melanie Keen, Director of the Wellcome Collection explored the Ancient Art of Mothering, and her lecture included reflections on the painting of The Virgin of Guadalupe. This event led the PCC to reflect on the disjunction between the fixtures and fittings in the church building and the diversity of the church community. We therefore sought support from the Racial Justice Unit of the Church of England, who awarded a grant of £4,500 to commission a new piece of art that will be more representative of our church community. A subcommittee of the PCC is now working with Laura Moffatt at Art & Christianity to commission an artist to create a new banner, "Celebrating the Annunciation", which will hang in the north aisle.

The PCC of The Annunciation Bryanston Street

Trustees' Report (continued)

These various activities have helped draw in much needed 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 during 2025, 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 and have also repaired the church bell. This repair was enabled by the generosity of benefactors within the church congregation, as well as a successful Bake Sale that was run by volunteers after Mass on a Sunday in July. The bell is again working, being rung on the hour when the church is open, as well as during the Liturgy and for the Angelus. We also raised funds to improve our Sunday School provision in 2025, including creating better storage for all the materials and equipment that we use, as well as investing in software to help manage the registration of children. We were also pleased to receive a grant from the Archbishop's Council as part of the Church of England's Net-Zero Decarbonization project, which will enable us to install energy efficient lighting in the nave during 2026. Pipework and a toilet facility have also been repaired during 2025.

Most significant of all, good progress has been made to address issues identified in our Quinquennial Inspection in 2021. Though the church building currently remains on Historic England's "At Risk Register", significant funding was secured in 2025 for development phase of the "Sharing Our Future" project.

Sharing our Future Project

Made possible by National Lottery players, development funding of £447,000 for the "Sharing Our Future" project was awarded by the National Lottery Heritage Fund in September 2025 to help the church progress its plans to apply for a full National Lottery grant of £2.3million in 2027. The "Sharing our Future" project aims to restore our much-loved Grade II* listed church in the heart of London's West End, and also create a hub for the Deaf community, bringing it back to its historic home in the West End. The first purposely built church for the Deaf community opened on Oxford Street in 1873. It moved to a new building in Acton in 1925 before sadly closing in 2014. It is therefore hoped that this project will create a new flagship hub for the Deaf community right next to Oxford Street, working with key partners to tailor services and events, as well as to offer a two-year activity plan in subjects such as skills training and other heritage activities. As part of the project, the fabric of the church will also be conserved and restored, focusing on the deteriorating nave and baptistry roof, addressing windows and high-level stonework, and including some re-ordering and access improvements (including the provision of accessible toilets to enhance wider community use). Our extensive collection of rare ecclesiastical vestments dating from the 17th century will also be conserved.

As a result, the final months of 2025 were spent recruiting a team of volunteers, consultants, and an architect-led design team who will begin work on the project early in 2026. The PCC is immensely grateful to the National Lottery Heritage Fund for this funding, as this grant constitutes a significant step towards a major capital works project over the coming years. However, significant partnership funding is still needed if the project is to be a success, so further fundraising will be key element of the PCC's plans for 2026.

Financial Review and Reserve Policy

The total incoming resources on unrestricted funds were £233,443 (2024: £226,327) with expenditure amounting to £328,582 (2024: £226,366), as detailed in the financial statements. The expenditure this year is still fairly high as a result of the start of 'Sharing our Future' project and ongoing legal fees relating to Bryanston Nursery matters. There was no gain or loss relating to investments and after a £1,596 (2024: £28,879) transfer to restricted funds, there was a net decrease in unrestricted resources of £96,735 (2024: £28,918) with a further decrease in restricted funds of £193 (2024: £39,128), leading to an overall decrease in funds to £90,225 (2024: £187,153). The PCC contributed unrestricted funds as partnership funding for the 'Share our Future' project.

The PCC of The Annunciation Bryanston Street

Trustees' Report (continued)

Incoming resources for 2025 have been fairly consistent with previous years. Gift aid for 2024 and 2025 and VAT claim from Listed Places of Worship have been received in 2025 financial year.

The Annunciation, contributed £60,000 to the Diocesan Common Fund in 2025, less than the full amount of £99,980. This contribution provides for the stipends and housing for the clergy, as well as central support services (such as Safeguarding and HR).

It is the PCC's policy to try to maintain a balance on unrestricted funds which equates to at least three months unrestricted payments. This reserve 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, exceeded this target, but this is part of the PCC's strategy to provide partnership funding for the forthcoming building project.

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 annual report was approved by the trustees of the charity on 10 March 2026 and signed on its behalf by:


.....
Revd Dr Lincoln Harvey
Chairman

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 2025 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 ORB

Date: 17/3/26.....

The PCC of The Annunciation Bryanston Street

Statement of Financial Activities for the Year Ended 31 December 2025

	Note	Unrestricted £	Restricted £	Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
Income and Endowments from:							
Donations and legacies	3	62,701	28,518	91,219	62,929	87,500	150,429
Other trading activities	4	167,392	-	167,392	155,549	-	155,549
Investment income	6	3,075	-	3,075	7,715	-	7,715
Other income	5	275	-	275	134	-	134
Total income		233,443	28,518	261,961	226,327	87,500	313,827
Expenditure on:							
Raising funds	7	(252)	-	(252)	(2,500)	-	(2,500)
Charitable activities	8	(328,330)	(30,307)	(358,637)	(223,866)	(155,507)	(379,373)
Total expenditure		(328,582)	(30,307)	(358,889)	(226,366)	(155,507)	(381,873)
Net expenditure		(95,139)	(1,789)	(96,928)	(39)	(68,007)	(68,046)
Gross transfers between funds		(1,596)	1,596	-	(28,879)	28,879	-
Net movement in funds		(96,735)	(193)	(96,928)	(28,918)	(39,128)	(68,046)
Reconciliation of funds							
Total funds brought forward		187,153	-	187,153	216,071	39,128	255,199
Total funds carried forward	20	90,418	(193)	90,225	187,153	-	187,153

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

The funds breakdown for 2024 is shown in note 20.

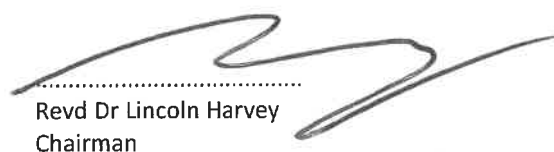
The notes on pages 13 to 25 form an integral part of these financial statements.

The PCC of The Annunciation Bryanston Street

(Registration number: 1146634)
Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	895	1,194
Current assets			
Debtors	14	41,367	184,552
Investments	15	66,764	83,434
Cash at bank and in hand	16	71,173	56,220
		179,304	324,206
Creditors: Amounts falling due within one year	17	(89,974)	(138,247)
Net current assets		89,330	185,959
Net assets		90,225	187,153
Funds of the charity:			
Restricted income funds			
Restricted funds	20	(193)	-
Unrestricted income funds			
Unrestricted funds	20	90,418	187,153
Total funds	20	90,225	187,153

The financial statements on pages 11 to 25 were approved by the trustees, and authorised for issue on 10 March 2026 and signed on their behalf by:


Revd Dr Lincoln Harvey
Chairman

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2025

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 10 March 2026.

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 2025 (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.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

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 2025 (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.

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.

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

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.

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 2025 (continued)

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Planned giving	35,794	-	35,794	23,329
Appeals and donations	2,180	-	2,180	15,969
Unplanned giving	12,533	-	12,533	12,725
Gift aid reclaimed	6,333	-	6,333	3,580
Grants, including capital grants;				
Westminster Council	-	-	-	12,500
War Memorials Trust	-	-	-	20,000
The National Lottery - Heritage Fund	-	16,518	16,518	36,000
St Giles and St George	-	2,000	2,000	2,000
Lady Peel Trust	-	2,500	2,500	2,500
Listed Places of Worship	2,561	-	2,561	7,326
National Churches Trust	-	-	-	6,500
Archbishops' Council	-	3,000	3,000	-
Racial Justice Unit	-	4,500	4,500	-
London Diocesan Fund	3,300	-	3,300	8,000
	<u>62,701</u>	<u>28,518</u>	<u>91,219</u>	<u>150,429</u>

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

4 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2024 £
Rental income	153,586	153,586	125,000
Utilities recharge	13,806	13,806	30,549
	<u>167,392</u>	<u>167,392</u>	<u>155,549</u>

5 Other income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Other income	275	275	134

6 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	3,075	3,075	7,715

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

7 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Fundraising costs	252	252	2,500

8 Expenditure on charitable activities

	Note	Total 2025 £	Total 2024 £
Clergy and vicarage costs		2,322	286
Gifts for clergy/volunteers		877	265
Hospitality		349	304
Diocesan Common Fund		60,000	91,300
Music and organist		28,432	33,796
Training		929	-
Project and events costs		250	8,869
Sunday School		1,317	208
Major repairs		-	25,916
Church presentation		5,061	3,547
Charitable donations		-	25
Cleaning		2,028	1,879
Subscriptions		485	572
Support costs	9	256,587	212,406
		<u>358,637</u>	<u>379,373</u>

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

9 Analysis of support costs

	Total 2025 £	Total 2024 £
Staff costs		
Wages and salaries	45,652	38,092
Pension costs	232	760
Consultancy	18,650	21,984
Project coordinator	-	37,186
Legal and professional	75,539	66,273
Depreciation, amortisation and other similar costs	299	299
Utilities	12,824	18,589
Insurance	12,749	11,778
Repairs and maintenance	19,531	6,698
Casual wages	-	937
Fire services	1,079	1,584
Equipment repairs and renewals	883	432
Telephone and fax	1,311	1,058
Computer software and maintenance	165	-
Printing, postage and stationery	1,459	4,217
Sundries	464	-
Advertising	1,172	-
Accountancy	310	-
Independent examination	2,268	2,160
Bad debts written off	61,931	-
Bank charges	69	359
	<u>256,587</u>	<u>212,406</u>

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

10 Trustees remuneration and expenses

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

Revd Dr Lincoln Harvey

Reverend Lincoln paid £1,931 (2024: £2,150) privately for business expenses on behalf of the church. These have been reimbursed before the year end.

Gavin Monk

Gavin Monk received remuneration of £29,424 (2024: £14,823) 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 ensuring there is no conflict of interest.

Mr Monk paid £2,901 (2024: £942) 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:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	45,652	38,092
Pension costs	232	760
	<u>45,884</u>	<u>38,852</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:

	2025 No	2024 No
Charitable activities	<u>2</u>	<u>3</u>

1 (2024 - 1) of the above employees participated in the Defined Contribution Pension Schemes.

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

12 Taxation

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

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2025	1,493	1,493
At 31 December 2025	1,493	1,493
Depreciation		
At 1 January 2025	299	299
Charge for the year	299	299
At 31 December 2025	598	598
Net book value		
At 31 December 2025	895	895
At 31 December 2024	1,194	1,194

14 Debtors

	2025 £	2024 £
Trade debtors	28,637	74,575
Prepayments	6,999	6,043
Accrued income	731	7,082
Other debtors	5,000	96,852
	41,367	184,552

The £5,000 (2024: £96,852) included in other debtors, is due from Bryanston Nursery @ Marble Arch Limited in relation to their Licence, to restore the Deposit to £75,000 level by 2027, in line with the updated Deposit Deed.

15 Current asset investments

	2025 £	2024 £
Cash deposits	66,764	83,434

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

16 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	151	-
Cash at bank	22,019	27,495
Short-term deposits	49,003	28,725
	<u>71,173</u>	<u>56,220</u>

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	9,745	7,754
Other creditors	39,817	126,158
Accruals	4,412	4,335
Deferred income	36,000	-
	<u>89,974</u>	<u>138,247</u>

Included in other creditors, there is £38,984 (2024: £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:

	2025 £	2024 £
Within one year	720	720
In two to five years	1,780	2,500
	<u>2,500</u>	<u>3,220</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 £232 (2024 - £760).

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

20 Funds

Current period

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2025 £
Unrestricted funds					
<i>General</i>					
General Funds	187,153	233,443	(328,582)	(1,596)	90,418
Restricted funds					
Sunday School	-	4,500	(4,500)	-	-
Eco Church	-	3,000	(2,250)	-	750
Sharing Our Future	-	16,518	(23,307)	1,596	(5,193)
Racial Justice Funding	-	4,500	(250)	-	4,250
	-	28,518	(30,307)	1,596	(193)
Total funds	187,153	261,961	(358,889)	-	90,225

Previous 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	216,071	226,327	(226,366)	(28,879)	187,153
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)	-	-
	39,128	87,500	(155,507)	28,879	-
Total funds	255,199	313,827	(381,873)	-	187,153

The PCC of The Annunciation Bryanston Street

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

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.

Eco Church - funds received from The Archbishops' Council (The Church of England) as part of their project to reduce the carbon footprints of churches; this will fund the 'LED lighting' project of the church

Sharing Our Future - funds received from The National Lottery Heritage Fund to cover related costs to repairs and conservation works to the Grade II* building and pilot projects for the deaf community.

Racial Justice Funding - funds received from the Racial Justice Unit (The Church of England) to cover the costs of the 'Celebrating the Annunciation' project

£1,596 was transferred from reserves to the 'Share our Future' fund as part of the church's match funding. The £5,193 balance was received on 9 January 2026 from The National Lottery.

21 Analysis of net assets between funds

Current period

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2025 £
Tangible fixed assets	895	-	895
Current assets	174,304	5,000	179,304
Current liabilities	(84,781)	(5,193)	(89,974)
Total net assets	<u>90,418</u>	<u>(193)</u>	<u>90,225</u>

Previous 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	(138,247)	(138,247)
Total net assets	<u>187,153</u>	<u>187,153</u>

22 Related party transactions

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