

REGISTERED COMPANY NUMBER: 07780681 (England and Wales)
REGISTERED CHARITY NUMBER: 1147429

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
The St Nicholas Cole Abbey Centre for
Workplace Ministry Limited

Garside and Co. Limited
Suite 631, Linen Hall
162-168 Regent Street
London
W1B 5TG

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for the Year Ended 31 December 2024**

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**The St Nicholas Cole Abbey Centre for
Workplace Ministry Limited**

**Reference and Administrative Details
for the Year Ended 31 December 2024**

TRUSTEES

G A Brisk
R P Tett (resigned 27.7.2024)
T J C Evans
A N M Wales
T Owusu-Sekyere
P K M Fung
D A H Orr
D A C Meiklejohn (appointed 26.9.2024)

COMPANY SECRETARY

S G Burden

REGISTERED OFFICE

114 Queen Victoria Street
London
EC4V 4BJ

**REGISTERED COMPANY
NUMBER**

07780681 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1147429

INDEPENDENT EXAMINER

Garside and Co. Limited
Suite 631, Linen Hall
162-168 Regent Street
London
W1B 5TG

BANKERS

Reliance Bank Limited
Faith House
23-24 Lovat Lane
London
EC3R 8EB

**Report of the Trustees
for the Year Ended 31 December 2024**

The trustees of The St Nicholas Cole Abbey Centre for Workplace Ministry Limited (SNCA), who are also directors of the charity for the purposes of the Companies Act 2006, present their financial statements of the charity for the year ended 31 December 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) '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).

OBJECTIVES AND ACTIVITIES

Objectives

The objects of SNCA are to advance the Christian faith for the benefit of the public, through:

- Ministry of an evangelistic and teaching nature to the local working community
- Supporting other similar ministries by providing facilities for staff
- Providing facilities that enable small group and one-to-one meetings, and other occasional events
- Ensuring that our primary facility is fit for purpose

Activities

During the financial review period, SNCA has conducted the following principal activities:

- Provision of oversight to the ministries of St Nick's Church (SNC), Fleet Street Talks (FST), London Bridge Talks (LBT), and St Nick's Talks (SNT) and Victoria Talks (VT).
- Weekly lunchtime Bible talks on Tuesdays, Wednesdays, and Thursdays, facilitated by LBT, FST, SNT and VT respectively.
- Weekly Sunday morning services run by SNC.
- Weekly morning Bible studies for local Christian workers.
- Weekly small group Bible studies on Wednesday evenings.
- Termly Word Ministry Training courses specifically for people involved in SNC, through which individuals are trained and equipped to understand the Bible better for themselves and to teach it to others in a variety of contexts.
- Occasional evening evangelistic events aimed at people who are investigating the Christian faith.
- Christianity Explored courses run at various points in the year for people to investigate the Christian faith and the claims of Jesus.
- A significant number of people participating in one-to-one Bible studies and discipleship.
- Three weekends of Bible teaching, prayer, and fellowship for people involved in SNC and/or Wednesday evening small groups.
- Welcoming members of the public, who come into the St Nick's building thanks to the activities of the Wren coffee shop; and introducing them to the ministry events through posters, flyers and conversations.

Public benefit

The trustees have considered the Charity Commissioners' Guidance on Public Benefit and, in particular, the specific guidance on Charities for the Advancement of Religion and are satisfied that the activities of SNCA fall within such guidance.

ACHIEVEMENTS AND PERFORMANCE

The trustees consider that the main achievement of SNCA in the financial period has been the public proclamation of the gospel through services conducted by the ministries of SNC, FST, LBT, SNT and VT as well as through Bible studies, one-to-one ministry, and other events.

FINANCIAL REVIEW

Financial position

In the financial year to 31 December 2024 SNCA's total income was £575,013 (2023: £545,846). The income comprised donations and gifts of £499,030 (2023: £473,377) and other activities of £75,983 (2023: £72,469). SNCA's total expenditure in the period was £615,918 (2023: £638,365), resulting in a net expenditure for the year of £40,906 (2023: net expenditure of £92,512). Total staff costs were £184,297 (2023: £194,211), being 30% of total expenditure (2023: 31%).

**Report of the Trustees
for the Year Ended 31 December 2024**

FINANCIAL REVIEW

Reserves

SNCA's reserves policy is to establish reserves at a level which equates to at least two months charitable expenditure. The trustees believe this provides a suitable level of working capital that protects the charity's core work as well as providing funding for unforeseen and unexpected events or opportunities.

As at 31 December 2024, SNCA had cash at bank and in hand of £100,127 (2023: £106,061), which represented a little less than two months of total expenditure.

We launched a Capital Giving Appeal at the start of 2025 in order to increase the level of our reserves. The response has been positive to date

FUTURE DEVELOPMENTS

We are prayerfully hoping to help launch a new Sunday congregation meeting in the Clapham Junction area from September 2025. We are thankful that our number of attendees is growing in the morning service, and wish to ensure there is enough space for everyone to meet. We have put our plans on hold for an evening service until the Clapham Junction church is established and we can reassess the need and resources available. We continue to need additional space for the children's work on Sunday mornings. We continue to explore suitable options for additional space.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Safeguarding

In 2024 there were no applicable requirements imposed by a Code of Practice under section 5A of the Safeguarding and Clergy Discipline Measure 2016. We have continued to have due regard to the House of Bishop's guidance.

Trustees

SNCA's articles of association appoints the trustees to manage the affairs of SNCA and to exercise all the powers of SNCA. In considering the appointment of new trustees, the existing trustees must have regard to the skills, knowledge, and experience needed for the effective administration of SNCA. Every trustee must subscribe and adhere in belief and lifestyle to the doctrines set out in Article 3 of the articles of association. There are no formal procedures for the induction of trustees. Trustees are provided with appropriate training when required and have regard to training recommended by the Church of England.

Trustee Meetings

The trustees meet ordinarily 3-4 times a year and on an ad hoc basis when required. Trustee meetings are chaired by Greg Brisk, Trustee of SNCA. The trustees take appropriate decisions on the operation of SNCA. The trustees also adopt policies to comply with legislation in the areas of health and safety, child protection, and conflicts of interest.

Day to day financial matters are delegated by the trustees to SNCA's treasurer, Perry Fung, and its finance manager, Caroline Fishlock. The trustees have oversight of financial matters, including approval of major items of expenditure and the annual budget. Day to day ministry matters are delegated to the Reverend Chris Fishlock, who reports on those matters to the trustees regularly.

Risk management

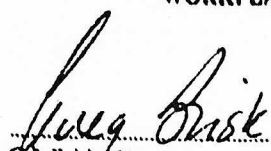
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Comprehensive safeguarding and financial policies are in place as well as a staff handbook outlining acceptable practices. Secondary approval, oversight and regular reporting to the management and trustees is in place for all important and significant decisions to provide this assurance

Approved by order of the board of trustees on 4 September 2025 and signed on its behalf by:

**THE ST NICHOLAS COLE ABBEY CENTRE FOR
WORKPLACE MINISTRY LIMITED (REGISTERED NUMBER: 07780681)**

**Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2024**


.....
G A Brisk - Trustee

**Independent Examiner's Report to the Trustees of
The St Nicholas Cole Abbey Centre for
Workplace Ministry Limited (Registered number: 07780681)**

Independent examiner's report to the trustees of The St Nicholas Cole Abbey Centre for Workplace Ministry Limited ('the Company') on Revised Financial Statements

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Gareth Owen Hughes ACA

Garside and Co. Limited
Suite 631, Linen Hall
162-168 Regent Street
London
W1B 5TG

4 September 2025

**The St Nicholas Cole Abbey Centre for
Workplace Ministry Limited**

**Statement of Financial Activities
for the Year Ended 31 December 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	499,030	-	499,030	473,377
Other trading activities	3	63,073	-	63,073	62,765
Investment income	4	64	-	64	41
Other income	5	12,846	-	12,846	9,663
Total		<u>575,013</u>	<u>-</u>	<u>575,013</u>	<u>545,846</u>
EXPENDITURE ON					
Raising funds	6	29,848	-	29,848	18,481
Charitable activities	7				
Charitable Activities		529,879	25,681	555,560	612,259
Restricted Activities		30,510	-	30,510	-
Loan written off		-	-	-	7,625
Total		<u>590,237</u>	<u>25,681</u>	<u>615,918</u>	<u>638,365</u>
NET INCOME/(EXPENDITURE)		(15,224)	(25,681)	(40,905)	(92,519)
RECONCILIATION OF FUNDS					
Total funds brought forward		134,127	254,642	388,769	481,288
TOTAL FUNDS CARRIED FORWARD		<u><u>118,903</u></u>	<u><u>228,961</u></u>	<u><u>347,864</u></u>	<u><u>388,769</u></u>

The notes form part of these financial statements

**The St Nicholas Cole Abbey Centre for
Workplace Ministry Limited (Registered number: 07780681)**

**Balance Sheet
31 December 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	15,236	228,961	244,197	271,499
Investments	13	2	-	2	2
		<u>15,238</u>	<u>228,961</u>	<u>244,199</u>	<u>271,501</u>
CURRENT ASSETS					
Stocks	14	3,610	-	3,610	3,935
Debtors	15	23,877	-	23,877	36,082
Cash at bank and in hand		100,127	-	100,127	106,061
		<u>127,614</u>	<u>-</u>	<u>127,614</u>	<u>146,078</u>
CREDITORS					
Amounts falling due within one year	16	(23,949)	-	(23,949)	(28,810)
NET CURRENT ASSETS		<u>103,665</u>	<u>-</u>	<u>103,665</u>	<u>117,268</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>118,903</u>	<u>228,961</u>	<u>347,864</u>	<u>388,769</u>
NET ASSETS		<u>118,903</u>	<u>228,961</u>	<u>347,864</u>	<u>388,769</u>
FUNDS	17				
Unrestricted funds				118,903	134,127
Restricted funds				228,961	254,642
TOTAL FUNDS				<u>347,864</u>	<u>388,769</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

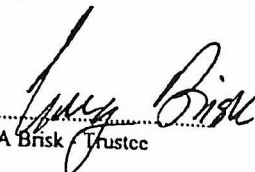
The notes form part of these financial statements

THE ST NICHOLAS COLE ABBEY CENTRE FOR
WORKPLACE MINISTRY LIMITED (REGISTERED NUMBER: 07780681)

Balance Sheet - continued
31 DECEMBER 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 4th Sept 2025 and were signed on its behalf by:


G A Brisk, Trustee

The notes form part of these financial statements

**The St Nicholas Cole Abbey Centre for
Workplace Ministry Limited**

**Cash Flow Statement
for the Year Ended 31 December 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(5,879)	(19,840)
Net cash used in operating activities		(5,879)	(19,840)
Cash flows from investing activities			
Purchase of tangible fixed assets		(119)	-
Interest received		64	41
Net cash (used in)/provided by investing activities		(55)	41
Change in cash and cash equivalents in the reporting period		(5,934)	(19,799)
Cash and cash equivalents at the beginning of the reporting period		106,061	125,860
Cash and cash equivalents at the end of the reporting period		100,127	106,061

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(40,905)	(92,519)
Adjustments for:		
Depreciation charges	27,421	29,465
Interest received	(64)	(41)
Decrease in stocks	325	385
Decrease in debtors	12,205	36,525
(Decrease)/increase in creditors	(4,861)	6,345
Net cash used in operations	<u>(5,879)</u>	<u>(19,840)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank and in hand	106,061	(5,934)	100,127
	<u>106,061</u>	<u>(5,934)</u>	<u>100,127</u>
Total	<u>106,061</u>	<u>(5,934)</u>	<u>100,127</u>

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

a) Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019 and the Charities Act 2011.

The St Nicholas Cole Abbey Centre for Workplace Ministry Limited (SNCA) constitutes a public benefit entity as defined by FRS 102.

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

The financial statements include all transactions, assets and liabilities for which the SNCA is responsible in law.

b) Funds structure

Unrestricted funds represent the funds of the SNCA that are not subject to any restrictions regarding their use and are available for application on the general purposes of the SNCA.

Unrestricted funds may become designated funds where funds have been reserved for a particular purpose by the SNCA.

Restricted funds represent donations, legacies or grants received for a specific object, or invited by the SNCA for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

The SNCA does not usually invest separately for each fund except where amounts involved are material. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

c) Income recognition

All incoming resources are recognised when received by or on behalf of the SNCA.

All income is reported gross of any associated expenditure.

Grants and Legacies to the SNCA are accounted for as soon as the SNCA is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the SNCA is probable.

Interest earned on bank deposit accounts is accounted for when received.

d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

e) Current assets

Amounts owed to the SNCA at the year end in respect of fees, gift aid recoverable or other income are shown as debtors, less provision for amounts that may prove uncollectible.

f) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

g) Taxation

The charity is exempt from corporation tax on its charitable activities.

h) Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to leasehold property	- in accordance with the terms of the lease
Fixtures and fittings	- 20% on cost
Computer equipment	- 33.3% on cost

i) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

j) Investments

Investments are valued at market value at 31 December. Realised and unrealised gains or losses on investments are dealt with in the Statement of Financial Activities.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations & gifts	490,725	467,271
Donations toward catering cost	8,305	6,106
	<u>499,030</u>	<u>473,377</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Book sales	1,744	1,995
Rental income	503	6,030
Other income-weekend away	25,975	20,254
Other income-utilities contribution	5,659	4,970
Other income-telecom mast	20,211	19,292
SNCA Events income	8,981	10,224
	<u>63,073</u>	<u>62,765</u>

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

4. INVESTMENT INCOME

	2024	2023
	£	£
Interest	64	41
	<u>64</u>	<u>41</u>

5. OTHER INCOME

The Other income amount of £12,846 consists of £10,026 (2023: £9,633) for the provision of staff for Distaff Lane Coffee and £2,820 (2023: £30) of sundry income.

6. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Books purchased for resale	2,537	2,217
Catering expenses	27,311	16,264
	<u>29,848</u>	<u>18,481</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable Activities	544,897	10,663	555,560
Restricted Activities	30,510	-	30,510
	<u>575,407</u>	<u>10,663</u>	<u>586,070</u>

8. SUPPORT COSTS

	Governance costs £
Independent examiner's fees - current year	5,250
Legal fees	4,676
	<u>9,926</u>
Bank charges	737
	<u>10,663</u>

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

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	27,421	29,465

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustee remuneration and benefits for the financial year under review (Jan - Oct 2023: stipends: £62,601, clergy accommodation costs: £62,609 and clergy mobile phone fees: £397).

Trustees' expenses

There were no trustee expenses for the financial year under review (2023: £3,135.73).

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	153,049	161,523
Social security costs	8,076	9,017
Other pension costs	23,172	23,671
	184,297	194,211

Key Management Personnel

The annual payments to the London Diocesan Fund in respect of stipends amounted to £82,640 (2023: £80,300) and were the total costs for the Key Management Personnel for the year.

In addition, Key Management Personnel (who are also clergy) were paid accommodation costs (rent, council tax and water rates) amounting to £98,840 (2023: £78,990) as well as clergy mobile fees of £403 (2023: £401).

The average monthly number of employees during the year was as follows:

	2024	2023
Administrative staff	5	4
Ministry staff	3	3
	8	7

No employees received emoluments in excess of £60,000.

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

12. TANGIBLE FIXED ASSETS

	Improvements to leasehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2024	521,452	69,729	6,282	597,463
Additions	-	119	-	119
At 31 December 2024	521,452	69,848	6,282	597,582
DEPRECIATION				
At 1 January 2024	257,077	62,968	5,919	325,964
Charge for year	25,681	1,377	363	27,421
At 31 December 2024	282,758	64,345	6,282	353,385
NET BOOK VALUE				
At 31 December 2024	238,694	5,503	-	244,197
At 31 December 2023	264,375	6,761	363	271,499

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2024 and 31 December 2024	2
NET BOOK VALUE	
At 31 December 2024	2
At 31 December 2023	2

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Distaff Lane Coffee Limited
Registered office: United Kingdom
Nature of business: Coffee Shop

Class of share:	%
Ordinary £1	holding 100

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

14. STOCKS

	2024	2023
	£	£
Book inventory	3,610	3,935

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	1,155	5,117
Other debtors	-	8,800
Accrued income (includes unclaimed Gift Aid)	9,980	9,977
Prepayments	12,742	12,188
	<u>23,877</u>	<u>36,082</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	4,679	9,537
Accruals and deferred income	19,270	19,273
	<u>23,949</u>	<u>28,810</u>

17. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	134,127	(15,224)	118,903
Restricted funds			
Restricted fund	254,642	(25,681)	228,961
TOTAL FUNDS	<u>388,769</u>	<u>(40,905)</u>	<u>347,864</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	575,013	(590,237)	(15,224)
Restricted funds			
Restricted fund	-	(25,681)	(25,681)
TOTAL FUNDS	<u>575,013</u>	<u>(615,918)</u>	<u>(40,905)</u>

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

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	200,965	(66,838)	134,127
Restricted funds			
Restricted fund	280,323	(25,681)	254,642
TOTAL FUNDS	<u>481,288</u>	<u>(92,519)</u>	<u>388,769</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	545,846	(612,684)	(66,838)
Restricted funds			
Restricted fund	-	(25,681)	(25,681)
TOTAL FUNDS	<u>545,846</u>	<u>(638,365)</u>	<u>(92,519)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	200,965	(82,062)	118,903
Restricted funds			
Restricted fund	280,323	(51,362)	228,961
TOTAL FUNDS	<u>481,288</u>	<u>(133,424)</u>	<u>347,864</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,120,859	(1,202,921)	(82,062)
Restricted funds			
Restricted fund	-	(51,362)	(51,362)
TOTAL FUNDS	<u>1,120,859</u>	<u>(1,254,283)</u>	<u>(133,424)</u>

18. RELATED PARTY DISCLOSURES

Total donations made to the church by trustees during the year amounted to £43,819 (2023: £62,570).

The charity rented a property which was owned jointly by Reverend Christopher Fishlock (one of the Key Management Personnel), Mrs Caroline Fishlock (the wife of Reverend Christopher Fishlock), and a third party. The total amount of rent paid was £35,488 (2023: £27,575).

Mrs Caroline Fishlock was employed as part time finance manager during the year under review and received a gross salary of £25,000 (2023: £22,268).

Distaff Lane Coffee Limited
(A wholly-owned subsidiary of SNCA)

During the year Distaff Lane Coffee Limited made payments to SNCA amounting to £53,026 consisting of £10,026 (2023: £9,633) for the provision of staff for the Wren and £43,000 (2023: £10,000) in donations.

In 2023 a loan of £7,625 to Distaff Lane Coffee Limited was written off. No loans were made to Distaff Lane Coffee Limited during the year ended 31 December 2024.

Distaff Lane Coffee Limited made donations in kind of coffee and cakes for 1-2-1 bible reading and staff lunches of £2,500 during the year (2023: £1,970).

**The St Nicholas Cole Abbey Centre for
Workplace Ministry Limited**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations & gifts	490,725	467,271
Donations toward catering cost	8,305	6,106
	499,030	473,377
Other trading activities		
Book sales	1,744	1,995
Rental income	503	6,030
Other income-weekend away	25,975	20,254
Other income-utilities contribution	5,659	4,970
Other income-telecom mast	20,211	19,292
SNCA Events income	8,981	10,224
	63,073	62,765
Investment income		
Interest	64	41
Other income		
Licensing fees	10,026	9,663
Sundry income	2,820	-
	12,846	9,663
Total incoming resources		
	575,013	545,846
EXPENDITURE		
Other trading activities		
Books purchased for resale	2,537	2,217
Catering expenses	27,311	16,264
	29,848	18,481
Charitable activities		
Wages	153,049	161,523
Social security	8,076	9,017
Pensions	23,172	23,671
Light and heat	19,773	12,850
Events expenses	16,097	15,953
Building expenses-SNCA	40,914	52,402
Office supplies	2,344	2,281
Insurance	5,992	5,508
Building expenses-21 Fleet St	25,827	38,983
Books and publications	597	334
Carried forward	295,841	322,522

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**The St Nicholas Cole Abbey Centre for
Workplace Ministry Limited**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2024**

	2024 £	2023 £
Charitable activities		
Brought forward	295,841	322,522
Computer expenses	1,303	1,231
Clergy accommodation costs	91,647	73,722
Clergy expenses	90,237	85,969
Staff expenses - non clergy	11,356	11,130
Office running costs	15,539	13,678
Weekend away costs	29,222	29,572
Ministry giving and bursaries	11,840	16,610
Crèche & Sunday School Resources	654	6,704
Building expenses-Victoria Talks	347	8,508
Depreciation of tangible fixed assets	27,421	29,465
	<u>575,407</u>	<u>599,111</u>
Loan written off		
Loan written off	-	7,625
Support costs		
Finance		
Bank charges	737	780
Governance costs		
Independent examiner's fees- current year	5,250	5,250
Legal fees	4,676	7,118
	<u>9,926</u>	<u>12,368</u>
Total resources expended	<u>615,918</u>	<u>638,365</u>
Net expenditure	<u>(40,905)</u>	<u>(92,519)</u>

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