

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
Euston Church**

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 2023**

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**Reference and Administrative Details
for the Year Ended 31 December 2023**

TRUSTEES

C Watts (resigned 21.7.2023)
Reverend K Murdoch
A Geers
B Lund
M C Clokey
L R Rosa
R Nyam
E R Hill
K Xu
P Mokuolu
A Smart
G H Zhen
K Tan
T Irvine

PRINCIPAL ADDRESS

The Cloisters
Gordon Square
London
WC1H 0AG

**REGISTERED CHARITY
NUMBER**

1159493

INDEPENDENT EXAMINER

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

BANKERS

Reliance Bank
Faith House
23-24 Lovat Lane
London
EC3R 5EB

Euston Church

Report of the Trustees for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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 Euston Church are to advance religion in accordance with the tenets and practices of the Church of England, including (without limitation):

- holding services of worship
- promoting study of the Bible
- missionary and outreach work
- ancillary or incidental educational activities
- other associated activities for the benefit of the community.

Activities

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

- Books of the bible preached through at Sunday services included Matthew, the Psalms, Jonah, Romans, John, 2 Peter, as well as a series entitled 'The Church'. Euston Church held carol services for Christmas and special services for Easter. Several one-off events were also held.
- Euston Church ran three principal Sunday services during the period at 11 a.m., 3 p.m. and 5 p.m. A children's service also ran from time to time at 10 a.m.
- Over 25 small groups met throughout the year. The two streams of small groups respectively studied Mark's gospel and an Old Testament overview comprising 1 Samuel, Ecclesiastes and Micah for the academic year to June 2023. From the start of the academic year that commenced in October 2023, the groups studied Romans.
- Several church weekends and days away were held.
- The mandarin ministry was expanded.
- Its partnership with London City Mission continued and expanded, focussing in particular on homeless ministry (with a member of staff now responsible for that ministry) and work on the Bemerton Estate.
- A number of people attended the Life Explored course to investigate faith and the claims of Jesus.
- A significant number of people participated in one-to-one Bible studies.
- Lunchtime talks were run at Euston for local workers.
- A number of people participated in Euston Church's ministry trainee scheme, studying God's word in detail, performing administrative tasks and learning from those already in ministry.
- Euston Church participated in student mission weeks across London.
- Various training courses were held including small training groups on understanding Bible passages (Tools for Ministry), preaching groups and after church seminar slots.
- Members of Euston Church attended an evening exploring vocation in the Church of England.
- Euston Church has supported a number of mission partners overseas including Maxime and Demelza Soumangas in France, Alex and Sara Manlow in Belgium, Robyn Drake in New Zealand, Elizabeth Burgener in the Arab world, Rachel Paul in South Asia, Alkesh and Katie Woods in Kenya, Dr. Nathan Lawrence in Madagascar, Jonathan and Jess Forster in Belgium and Caitlin Ng in Thailand.

Safeguarding

The Trustees have complied with the duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 in relation to having due regard to the House of Bishop's guidance on safeguarding children and vulnerable adults.

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 Euston Church fall within such guidance.

**Report of the Trustees
for the Year Ended 31 December 2023**

ACHIEVEMENT AND PERFORMANCE

The Trustees consider that the main achievements of Euston Church in the financial period have been:

- public proclamation of the gospel at Sunday services, midweek services and guest events, bible studies and one-to-one ministry, which has led to increased understanding of the gospel of Jesus Christ for members of Euston Church, the wider local community and contacts of members of Euston Church;
- a continued focus on safeguarding and appropriate structures in the church;
- financial and prayer support for missionaries; and
- engagement in the local community through London City Mission and the Crossteach programme.

FINANCIAL REVIEW

Financial position

In the financial period to 31 December 2023, Euston Church's total income was £513,728 (2022: £438,728). The income comprised donations and legacies of £458,262 (2022: £408,263), investment income of £1,435 (2022: £165), and other income of £54,031 (2022: £30,300).

Euston Church's total expenditure in the period was £512,662 (2022: £446,591), leaving it with net income of £1,066 (2022: net expenditure £7,863). Total staff costs were £298,505 (2022: £283,000), being 58% of total expenditure (2022: 63%).

Reserves policy

As at 31 December 2023, Euston Church had cash at bank of £100,433 (2022: £124,748), representing 20% (2022: 28%) of total expenditure or 2.4 months' of expenditure. The Trustees' medium-term aim is to hold three months of operating expenses in its reserves.

FUTURE DEVELOPMENTS

There are no material changes to Euston Church's activities contemplated in 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and nature of entity

Euston Church is a Charitable Incorporated Organisation established in accordance with the Charities Act 2011. The operation of Euston Church is governed by its constitution, adopted on 4 December 2014.

Trustees

Euston Church's constitution appoints the Trustees to manage the affairs of Euston Church and to exercise all the powers of Euston Church. New Trustees may be appointed in two ways: (1) for a term of four years by a resolution passed at a properly convened meeting of the Trustees (up to eight Trustees) (2) for a term of four years by the members of the congregation of Euston Church at an annual general meeting of the congregation of Euston Church organised by the Trustees, provided that any person so appointed is a member of the congregation of Euston Church (up to 4 Trustees). Notwithstanding the express terms of Euston Church's constitution, all Trustees' continued appointment is currently ratified at the annual general meeting of the congregation of Euston Church in each year, in accordance with the practice of the Church of England.

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 Euston Church. Every Trustee must subscribe and adhere in belief and lifestyle to the Christian faith, must be a member of the congregation of the Euston Church Mission Initiative and must be willing to participate actively in that Mission Initiative.

Anyone becoming a Trustee receives a copy of Euston Church's constitution and the annual report and statement of accounts and is required to sign a statement confirming that he or she is eligible to be a Trustee and to declare any possible conflicts of interest. There are no formal procedures for the induction of Trustees. Trustees are provided with appropriate training when required and having regard to training recommended by the Church of England.

**Report of the Trustees
for the Year Ended 31 December 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees Meetings

The Trustees meet ordinarily five times a year and on an ad hoc basis when required. Trustee meetings are chaired by the Reverend Kevin Murdoch, the minister of Euston Church. The Trustees take appropriate decisions on all aspects of the operation of Euston Church. The Trustees also adopt policies to comply with legislation in the areas of health and safety, safeguarding, remuneration and conflicts of interest.

Day to day financial matters are delegated by the Trustees to Euston Church's treasurer, Kelvin Xu and its bookkeeper, Catrin Lee. Kelvin Xu prepares an annual budget and supports the independent examination of the accounts. 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 Kevin Murdoch, who reports on those matters to the Trustees regularly.

Risk Management

The Trustees review the major risks to which Euston Church is exposed and relies on appropriate insurance cover, as well as actively monitoring compliance with Euston Church's policies, to protect against those risks.

OTHER REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Reliance Bank
Faith House
23-24 Lovat Lane
London
EC3R 5EB

Independent examiner

Gareth Owen Hughes BSc ACA
Institute of Chartered Accountants in England and Wales
Garside and Co. Limited
Suite 631, Linen Hall
162-168 Regent Street
London
W1B 5TG

Approved by order of the board of trustees on 28 June 2024 and signed on its behalf by:

Kelvin Xu

K Xu - Trustee

**Independent Examiner's Report to the Trustees of
Euston Church**

Independent examiner's report to the trustees of Euston Church

I report to the charity trustees on my examination of the accounts of Euston Church (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 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 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Gareth Owen Hughes ACA
The Institute of Chartered Accountants in England and Wales

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

Date: 28/6/2024

Euston Church

Statement of Financial Activities for the Year Ended 31 December 2023

		31.12.23 Unrestricted funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	458,262	408,263
Investment income	3	1,435	165
Other income	4	54,031	30,300
Total		<u>513,728</u>	<u>438,728</u>
EXPENDITURE ON			
Charitable activities	5	512,662	446,591
Church activities			
NET INCOME/(EXPENDITURE)		1,066	(7,863)
RECONCILIATION OF FUNDS			
Total funds brought forward		148,137	156,000
TOTAL FUNDS CARRIED FORWARD		<u>149,203</u>	<u>148,137</u>

The notes form part of these financial statements

Euston Church**Balance Sheet
31 December 2023**

		31.12.23 Unrestricted funds £	31.12.22 Total funds £
FIXED ASSETS	Notes		
Tangible assets	10	6,291	7,828
CURRENT ASSETS			
Debtors	11	68,063	31,773
Cash at bank		100,433	124,748
		<hr/>	<hr/>
		168,496	156,521
CREDITORS			
Amounts falling due within one year	12	(25,584)	(16,212)
		<hr/>	<hr/>
NET CURRENT ASSETS		142,912	140,309
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		149,203	148,137
		<hr/>	<hr/>
NET ASSETS		149,203	148,137
		<hr/>	<hr/>
FUNDS	14		
Unrestricted funds		149,203	148,137
		<hr/>	<hr/>
TOTAL FUNDS		149,203	148,137
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on
.....28 June 2024..... and were signed on its behalf by:

Kelvin Xu

.....
K Xu - Trustee

Euston Church

Cash Flow Statement for the Year Ended 31 December 2023

	Notes	31.12.23 £	31.12.22 £
Cash flows from operating activities			
Cash generated from operations	1	(24,712)	(27,718)
Net cash used in operating activities		<u>(24,712)</u>	<u>(27,718)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,038)	(8,532)
Sale of tangible fixed assets		-	1,300
Interest received		1,435	165
Net cash provided by/(used in) investing activities		<u>397</u>	<u>(7,067)</u>
Change in cash and cash equivalents in the reporting period		<u>(24,315)</u>	<u>(34,785)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>124,748</u>	<u>159,533</u>
Cash and cash equivalents at the end of the reporting period		<u><u>100,433</u></u>	<u><u>124,748</u></u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31 December 2023**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.23 £	31.12.22 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	1,066	(7,863)
Adjustments for:		
Depreciation charges	2,575	6,358
Interest received	(1,435)	(165)
Increase in debtors	(36,290)	(26,009)
Increase/(decrease) in creditors	9,372	(39)
Net cash used in operations	<u>(24,712)</u>	<u>(27,718)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank	124,748	(24,315)	100,433
	<u>124,748</u>	<u>(24,315)</u>	<u>100,433</u>
Total	<u>124,748</u>	<u>(24,315)</u>	<u>100,433</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The PCC meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in pound sterling (£), which is the functional currency of the charity.

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

Income

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

Donations and legacies are included in the Statement of Financial Activities when any pre-conditions preventing their use by the PCC have been met. For collections and planned giving this is when the funds are received.

Gift aid and other tax claims are included in the Statement of Financial Activities at the same time as the cash donations to which they relate.

Investment income is interest earned on bank deposit accounts and is included in the accounts when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Operating leases

Rentals applicable to operating leases where all of the benefits and risks of ownership remain with the lessor are charged against the surplus for the year on a straight-line basis over the period of the lease.

Tangible fixed assets

Tangible fixed assets are initially measured at costs and subsequently measured at cost or valuation, net of depreciation and any provision for impairment.

Depreciation is recognised so as to write off the cost or valuation less estimated residual values of all fixed assets over their expected useful lives. It is calculated at the following rates:

Plant and machinery	20% on cost
Fixtures and fittings	20% on cost
Computer equipment	33.3% on cost

Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2)(a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Taxation

The charity is exempt from tax on its charitable activities.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension contributions

Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

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

Cash at Bank and in hand

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

Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Financial instruments

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Planned giving and collections	384,495	343,413
Gift aid	73,767	64,850
	<u>458,262</u>	<u>408,263</u>

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Deposit account interest	<u>1,435</u>	<u>165</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

4. OTHER INCOME

	31.12.23	31.12.22
	£	£
Other income - weekend away	47,820	26,797
Other income - contributions to cost of food	5,196	3,503
Other income - events	1,015	-
	<u>54,031</u>	<u>30,300</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Church activities	<u>499,583</u>	<u>13,079</u>	<u>512,662</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.23	31.12.22
	£	£
Trustees' remuneration	46,307	44,642
Staff costs	252,198	238,358
Other staff costs	811	1,017
Weekend away costs	50,519	21,858
Missionary and charitable giving	21,536	24,440
Rent and rates	16,248	7,399
Insurance	5,339	2,850
Events and catering	18,185	21,199
Books and publications	2,374	1,242
Advertising and promotion	3,881	2,952
Computer expenses and website	1,702	1,338
Church running costs	20,446	15,605
Music licence fees	1,908	1,363
Travelling costs	300	706
Clergy expenses	34,424	29,694
Music and technical expenses	1,257	1,033
Tuition fees	15,945	16,310
Sundries	2,123	1,252
Subscriptions	1,505	1,363
Depreciation charges	2,575	6,358
	<u>499,583</u>	<u>440,979</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

7. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Church activities	3,909	9,170	13,079
	<u>3,909</u>	<u>9,170</u>	<u>13,079</u>

Support costs, included in the above, are as follows:

	31.12.23	31.12.22
	Church activities	Total activities
	£	£
Bank charges	3,909	1,312
Legal and other professional fees	4,670	-
Independent examination fees	4,500	4,300
	<u>13,079</u>	<u>5,612</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 31 December 2023 and the year ended 31 December 2022, one of the trustees has been paid remuneration or has received other benefits under an approved contract of employment.

Total remuneration and other benefits, including employer pension contributions, was as follow:

	31.12.23	31.12.22
	£	£
Rev K Murdoch	46,307	44,642
	<u>46,307</u>	<u>44,642</u>

Trustees' expenses

During the year, the church made payments to the Catholic Apostolic Church Trust of £6,000 (2022: £6,000) for the lease of a flat used by the vicar, Reverend Kevin Murdoch.

During the year, the church paid Trustees' expenses in respect of catering supplies, crèche resources, sundry ministry costs, event running costs, travel costs, training and conference fees and computer expenses amounting to £2,180 (2022: £2,509).

9. STAFF COSTS

	31.12.23	31.12.22
	£	£
Wages and salaries	248,349	234,354
Social security costs	18,473	17,716
Other pension costs	31,683	30,930
	<u>298,505</u>	<u>283,000</u>

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

	31.12.23	31.12.22
Ministry	10	10
	<u>10</u>	<u>10</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2023	41,590	10,839	2,467	54,896
Additions	390	648	-	1,038
At 31 December 2023	41,980	11,487	2,467	55,934
DEPRECIATION				
At 1 January 2023	35,045	9,757	2,266	47,068
Charge for year	2,075	401	99	2,575
At 31 December 2023	37,120	10,158	2,365	49,643
NET BOOK VALUE				
At 31 December 2023	4,860	1,329	102	6,291
At 31 December 2022	6,545	1,082	201	7,828

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Deposits held	7,235	18,585
Gift aid receivable	39,066	9,927
Other debtors	3,875	1,993
Prepayments and accrued income	17,887	1,268
	68,063	31,773

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade creditors	9,024	7,555
Other creditors	3,558	600
Accrued expenses	13,002	8,057
	25,584	16,212

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.23 £	31.12.22 £
Within one year	9,167	9,167

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

14. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	148,137	1,066	149,203
TOTAL FUNDS	<u>148,137</u>	<u>1,066</u>	<u>149,203</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	513,728	(512,662)	1,066
TOTAL FUNDS	<u>513,728</u>	<u>(512,662)</u>	<u>1,066</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	156,000	(7,863)	148,137
TOTAL FUNDS	<u>156,000</u>	<u>(7,863)</u>	<u>148,137</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	438,728	(446,591)	(7,863)
TOTAL FUNDS	<u>438,728</u>	<u>(446,591)</u>	<u>(7,863)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

14. MOVEMENT IN FUNDS - continued

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	156,000	(6,797)	149,203
TOTAL FUNDS	<u>156,000</u>	<u>(6,797)</u>	<u>149,203</u>

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	952,456	(959,253)	(6,797)
TOTAL FUNDS	<u>952,456</u>	<u>(959,253)</u>	<u>(6,797)</u>

15. RELATED PARTY DISCLOSURES

Apart from transactions relating to trustees' remuneration and benefits set out in Note 8, there were no related party transactions.

The aggregate donations made to the church by trustees during the year ended 31 December 2023 amounted to £81,105 (2022: £78,907).

Euston Church**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Planned giving and collections	384,495	343,413
Gift aid	73,767	64,850
	<hr/> 458,262	<hr/> 408,263
Investment income		
Deposit account interest	1,435	165
Other income		
Other income - weekend away	47,820	26,797
Other income - contributions to cost of food	5,196	3,503
Other income - events	1,015	-
	<hr/> 54,031	<hr/> 30,300
Total incoming resources	<hr/> 513,728	<hr/> 438,728
EXPENDITURE		
Charitable activities		
Trustees' remuneration and benefits	46,307	44,642
Staff wages	202,042	189,712
Staff social security	18,473	17,716
Staff pension contributions	31,683	30,930
Other staff costs	811	1,017
Weekend away costs	50,519	21,858
Missionary and charitable giving	21,536	24,440
Rent and rates	16,248	7,399
Insurance	5,339	2,850
Events and catering	18,185	21,199
Books and publications	2,374	1,242
Advertising and promotion	3,881	2,952
Computer expenses and website	1,702	1,338
Church running costs	20,446	15,605
Music licence fees	1,908	1,363
Travelling costs	300	706
Clergy expenses	34,424	29,694
Music and technical expenses	1,257	1,033
Tuition fees	15,945	16,310
Sundries	2,123	1,252
Subscriptions	1,505	1,363
Depreciation - Plant and machinery	2,075	5,988
Depreciation - Fixtures and fittings	401	271
Depreciation - Computer equipment	99	99
	<hr/> 499,583	<hr/> 440,979

This page does not form part of the statutory financial statements

Euston Church

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
Support costs		
Finance		
Bank charges	3,909	1,312
Governance costs		
Legal and other professional fees	4,670	-
Independent examination fees	4,500	4,300
	<u>9,170</u>	<u>4,300</u>
Total resources expended	<u>512,662</u>	<u>446,591</u>
Net income/(expenditure)	<u>1,066</u>	<u>(7,863)</u>

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