

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANNE'S, LIMEHOUSE

Report and Accounts
Year ended 31st December 2024

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANNE S, LIMEHOUSE

CHARITY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

Members of the Parochial Church Council

The Rev'd Richard Bray (Rector & Chair)
Rev'd Terence James Harkin (Co-opted (Permission to Officiate), resgn. 20th January 2025)
Gabriel Ezemah (Warden)
Arthur Wolstenholme (Deanery Synod Rep.)
Sarah-Jane Austin (Secretary; Deanery Synod Rep.)
Jeremy Batch
Derrick Cutler (Sidesperson Co-ordinator)
Paul King
Charles Ng
Jean Whitnall
Hiten Rajguru (Warden)
David Maerz
The Rev'd Matthew Endersby (Curate) (co-opted 13th May 2024, ex-officio from 1st July 2024)
Kathryn Silvester (appt. 12th May 2024)
Liyi Zhang (Treasurer) (co-opted 18th May 2025)
James Hutchinson (appt. 12th May 2024)
Stephen Pang (Treasurer) (resgn. 12th May 2024)
Amy Endersby (resgn. 12th May 2024)
Arneaz Nordin (resgn. 12th May 2024)
Alan John Halil (appt. 18th May 2025)
Mervin Kissoon (co-opted 18th May 2025, resgn. 1st September 2025)

Charity Registration Number 1164249

Principal Address St Anne's Church
5 Newell Street
London E14 7HP

Independent Examiner Lisa Darby FCA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Bankers	HSBC	Co-operative Bank Plc
	69 Pall Mall	1 Balloon Street
	London	Manchester M4 4BE
	SW1Y 5EY	

Charity Information	1
Annual Report of the Members of the Parochial Church Council	2 - 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 - 17
Detailed Statement of Financial Activities with Comparatives	18

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANNE'S, LIMEHOUSE
ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2024

The Members of the Parochial Church Council (the 'PCC'), who are the charity's trustees for the purposes of charity law, have pleasure in presenting their report together with the financial statements for the year.

1. Objects of the charity

The charity is responsible for co-operating with the incumbent, in promoting in the ecclesiastical parish, the whole mission of the Church be it pastoral, evangelistic, social or ecumenical, and the maintenance of the church building on Three Colts Lane.

2. Summary of the charity's main activities and achievements

Mission Action Plan

The Parochial Church Councils (Powers) Measure 1956 defines the principal function, or purpose, of the PCC as "promoting in the parish the whole mission of the church". It pursues its charitable objectives to the public benefit through the provision of Christian worship and education for those it serves in the parish, community events, the maintenance of its architecturally significant Grade 1 listed building for parish and community use, and charitable fundraising and donations.

Within this, St Anne's has a Mission Action Plan that is reviewed every year and completely revised every 5 years. The last full revision was in 2021. We aspire to be a genuinely mixed East End church with a passion for straightforward bible teaching and our aims toward that end are to grow:

- a) Deeper relationships with God and one another:
- b) Wider in outreach and diversity of ages and backgrounds:
- c) Further in our capacity for ministry

Where appropriate, we aim to do so in partnership with other organisations locally, nationally and internationally.

Regular Activities

In planning the activities, the PCC have applied the guidance on public benefit issued by the Charity Commission.

St Anne's core activity consists of two Sunday services with a focus on the expository preaching of the Bible. The morning service is slightly more formal, with age-appropriate teaching provided for children during the service; the evening service is more informal with opportunities for questions and discussion. In addition, the church runs small Bible study groups for young people, adult church members and enquirers.

Outreach activities include schools work, Chill and Chat coffee mornings for women, weekly stay and play mornings, quiz nights, craft evenings, Family Activity days and an annual Sunday Funday. St Anne's also hosts GrowTH (the Tower Hamlets churches' night shelter) on two nights a week throughout the winter.

As part of our outreach to the wider community, parts of the building are already available, where appropriate for a church building, for hire by orchestras, private parties, filming and other external groups. In recent years, a huge amount of effort by volunteers from the parish and the community has been devoted to the Hawksmoor 300 building project, which will greatly increase the potential of the building for parish and community use, as well as for income generation.

In accordance with biblical principles, the Trustees aim to donate approximately 10% of our unrestricted income to other Christian charities. We continue to partner with two churches overseas (Etterbeek Church in Brussels and Redeemer City Church in Accra) and with three Christian parachurch organisations working locally (GrowTH, London City Mission and CrossTeach). In all these cases our financial donations are accompanied by prayer and other forms of collaboration. We also participate in several Anglican and inter-denominational Christian networks. Furthermore, partnership is intrinsic to the Hawksmoor300 project, which has been working with the Museum of London Docklands, Queen Mary College, the Bartlett School of Architecture and others.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANNE'S, LIMEHOUSE
ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2024

Progress In 2024

Deeper relationships with God and one another:

- The average attendance on a typical Sunday in 2024 was 110 adults and 38 children, a 9% increase on 2023 and more than double the attendance ten years ago.
- In the autumn, under the leadership of our new curate, Matt Endersby, the evening service was relaunched in a café style format which quickly increased attendance and appeal. The new format also enhances the opportunity for discussion and encourages people to stay and chat after the service.
- Despite a national crisis in volunteering, at least 70 members of the congregation volunteered to serve the church in some way during the year, whether in service leading, outreach, music, administration, hospitality, children's work, leading small groups, maintenance, technology, pastoral care or other roles. Of these, 3 or 4 give significant amounts of time to ministry and administration during the working week. Volunteers contribute to most of the charity's activities and the charity could not operate effectively without their efforts.

Wider outreach and diversity of ages and backgrounds:

- The congregation at both services continues to be highly diverse, with at least 20 nationalities and many social backgrounds represented on a typical Sunday morning, including a growing number of children, teenagers and young adults. Assistant Minister Mervin Kissoon took responsibility for work with families and initiated occasional Saturday breakfasts for dads.
- Under the leadership of Kate McNab, The Word after school club at Stepney Greencoat School has been running at capacity, with a waiting list, and seen excellent engagement from the children. Several other schools in the area also bring groups to visit the church or invite members of the church to take assemblies. A local nursery uses the inner churchyard as outdoor play space.
- Following weekly Bible studies at a local sheltered housing facility, we have recently welcomed some of the residents to services and other events at St Anne's.

Further capacity for ministry:

- Matt Endersby was ordained at St Anne's and started as curate in July, and Mervin Kissoon was commissioned as lay Assistant Minister shortly afterwards. Two members of staff received study leave during 2024 to pursue the Cornhill Plus training course and two church members studied Cornhill foundation courses in their own time (one sponsored by the church, the other self-funding). Eight members of the congregation, besides staff, now preach a few times a year and others lead small groups and teams, teach children and young people, and give short talks and testimonies.
- Significant progress was made, in collaboration with the independent secular charity Care for St Anne's, on the Hawksmoor300 restoration project that will greatly expand our facilities for parish and community use. The plan is to provide step free access to all levels of the building. The restoration of the nave and gallery levels will improve flexibility while at crypt level there will be several break-out rooms and improved kitchen and toilet facilities. Major progress was made during the year on obtaining permissions from the diocese and heritage bodies, after which fund-raising to match the anticipated National Heritage Lottery Fund grant could begin in earnest.
- In a separate project managed by our partner charity Care for St Anne's, the restoration of the magnificent Clutterbuck east window was completed in time for Christmas.
- ChurchSuite software is gradually being rolled out to improve the efficiency of administrative functions.

In planning the activities the PCC have applied the guidance on public benefit issued by the Charity Commission.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANNE'S, LIMEHOUSE
ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Structure, Governance and Management

The charity is registered with the Charity Commission and operates under the Charities Act 2011. The governing documents for the charity are the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules.

Responsibility for setting policy rests with the PCC who meet regularly to monitor the activities of the charity.

The day to day operation of the church's parish ministry is delegated to the Rector and staff.

The management and promotion of the Hawksmoor300 building project during the year was delegated to a Campaign Board, at every meeting of which at least two Trustees represent the interests of the Parish Church Council.

The Rector has a financial authorisation limit of £500 and the Standing Committee a limit of £5,000. Expenditure above that must be authorised by the PCC.

Trustees are elected from within the church membership and (unless co-opted or ex officio) must have been on the Electoral Roll for at least 6 months, giving them general familiarity with the charity. New Trustees are issued with a description of their responsibilities and encouraged to attend diocesan training for new Trustees. At the first meeting following the Annual Parochial Church Meeting, key policies (including Data Protection, Safeguarding, Conflict of Interest and Complaints) are reviewed and re-adopted, having been circulated beforehand.

All Trustees are required to complete the Church of England's Basic, Foundation and Domestic Abuse Safeguarding training courses; the Rector and Church Wardens are also required to complete Safeguarding Leadership Training.

Ordained clergy are paid by the diocese, not by the charity. Pay for all other staff is determined by research into market rates; pay for the staff of the Hawksmoor300 project is in addition monitored by the project's major funders, the National Heritage Lottery Fund.

The church's operating policies are largely dictated by the Church of England.

4. Deanery Synod Report

St Anne's belongs to the Tower Hamlets Deanery Synod, which meets three times a year. At the 2024 APCM, due to changes in the rules, our elected lay representatives were reduced in number from three to two despite growth in our Electoral Roll. During the year, as well as participation in deanery synod meetings, the representatives voted in diocesan synod elections.

5. Fabric, Goods and Ornaments Report

The two main highlights of the year were:

- Continued progress on the Development Phase of the Hawksmoor300 building project. Following agreement in principle to the plans by the Diocesan Advisory Committee, fund-raising began in earnest.
- The reinstallation of the restored Clutterbuck East Window in time for Christmas.

In addition:

- 5 yearly maintenance was carried out on the church floodlights .

6. Financial review

During the year general fund income decreased by £0.3k, to £263.5k, and general fund expenditure increased by £16.5k, to £268.7k. As a result general fund deficit for the year was £5.3k (2023: surplus £11.5k). In addition, the restricted fund income decreased to £104.2k (2023: £672.6k) mainly due to the Building Fund (Hawksmoor300 project) and the relating expenditure was £432.6k (2023: £177.9k), resulting in a restricted fund deficit of £328.4k (2023: surplus £494.6k). The total deficit for the charity for the year was £333.7k (2023: surplus £506.1k) and the charity's net assets decreased by the same amount, to £254.3k.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANNE'S, LIMEHOUSE
ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2024

Fundraising

The Christian ministry of the church is funded primarily by the sacrificial voluntary giving of its members. The Hawksmoor300 project Development Phase was funded primarily by the National Heritage Lottery Fund. Professional fundraisers, as well as a temporary event organiser, were appointed in 2024 to raise external funds for further phases. Following the withdrawal of NHLF support for the Delivery phase, the project is now under review. Fund-raising for the restoration of the Clutterbuck window was managed by the Care for St Anne's charity, not by the PCC.

Reserves policy

The PCC have determined that the charity should aim to hold unrestricted cash of no less than £45.5k (which equates to about two months' of unrestricted expenditure) so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash of £65.5k and the charity is complying with its reserves policy.

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The PCC review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

The principal uncertainty relates to the Hawksmoor300 project. The start of the Delivery Phase depended on sufficient funds being pledged to match the contribution of the NHLF. Recognising the great benefits of the restoration for Christian ministry, nearly £300k of pledges were received from members of the congregation in the autumn of 2024. These pledges are over and above regular giving for ministry. However, progress was slow on raising the remaining match-funding which was being sought from external grant-making bodies and high-net-worth individuals, and in March 2025 the NHLF withdrew its support for a Development Phase application. The project is therefore under review. The PCC has to date incurred no significant costs that are not already covered by existing grants. However, even apart from the desire to improve access and other facilities, the PCC remains responsible for essential maintenance work in future years, including the re-wiring of the whole building and replacement of the boiler. These will require a new fund-raising effort.

7. Compliance with diocesan requirements

With regard to the PCC's obligations to safeguard children and vulnerable adults, the members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016. In 2024, St Anne's achieved Level 3 (the top level) of compliance on the Church of England Safeguarding Dashboard.

The Diocese assessed the PCC's Parish Share to be £91.3k for the year to 31 December 2024. Having reviewed the PCC's finances, the members of the PCC decided to restrict the PCC's contribution to £68k.

The last quinquennial inspection was held in 2021. The most urgent masonry restoration work was completed in 2023, along with a steeplejack inspection, and the restoration of the Clutterbuck east window was completed in December 2024. In consultation with the architect, the remaining recommended works were incorporated into the Hawksmoor300 project, which is now under review.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANNE'S, LIMEHOUSE
ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2024

8. Plans for the future

Apart from steady growth, no major changes are anticipated in the financial planning of the church's Christian ministry over the next few years, although the PCC would like to appoint some additional ministry staff if the funds become available.

Ministry goals for 2025 will include:

- Strengthening and growing the small group ministry of the church;
- Establishing a "team" rather than "rota" approach to volunteering;
- Training and equipping leaders;
- Continuing to implement software to streamline administrative functions.

The plan at the start of 2025 was to prepare financial and other plans for the Hawksmoor300 project Delivery Phase (which would cost upwards of £7m) as part of the submission to the National Lottery Heritage Fund for a major grant. This project is now under review.

9. Statement of Responsibilities of the Members of the Parochial Church Council

The PCC is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC is 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 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the PCC and signed on their behalf by:

RABray

RABray (Sep 17, 2025 11:18:07 GMT+1)

The Rev'd Richard Bray

Sep 17, 2025

Date: _____

INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANNE'S, LIMEHOUSE
('the Charity')

I report to the members of the PCC (who are also the charity's trustees) on my examination of the accounts of the Charity for the year ended 31 December 2024 on pages 8 to 18 following, which have been prepared on the basis of the accounting policies set out on pages 10 and 11.

Responsibilities and basis of report

As members of the PCC 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 Charity's accounts carried out under section 145 of the 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.

Independent examiner's statement

Since the Charity'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 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 Charity 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.

Lisa Darby

[Lisa Darby \(Sep 23, 2025 16:16:24 GMT+1\)](#)

Lisa Darby FCA
The Institute of Chartered Accountants in England and Wales
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Sep 23, 2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANNE'S, LIMEHOUSE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	203,540	104,219	307,758	849,564
Charitable activities	4	55,604	-	55,604	85,348
Other income	5	4,331	-	4,331	1,392
Total income and endowments		263,474	104,219	367,692	936,304
EXPENDITURE ON:					
Charitable activities	6	268,736	324,017	592,753	397,237
Raising funds	7	-	108,626	108,626	33,003
Total expenditure		268,736	432,643	701,379	430,240
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		(5,262)	(328,424)	(333,686)	506,063
Transfers between funds	16	(1,000)	1,000	-	-
Net movement in funds		(6,262)	(327,424)	(333,686)	506,063
Reconciliation of funds:					
Total funds brought forward		75,710	512,233	587,943	81,880
Total funds carried forward	16	69,448	184,809	254,257	587,943

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

All income and expenditure derive from continuing operations.

The notes on page 10 - 17 form part of these accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANNE'S, LIMEHOUSE

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
CURRENT ASSETS					
Debtors	10	13,100	130,262	143,362	509,187
Cash at bank and in hand	11	65,499	74,546	140,045	123,015
		78,599	204,809	283,408	632,202
CREDITORS: Amounts falling due within one year	12	(9,151)	(20,000)	(29,151)	(24,258)
Net current assets / (liabilities)		69,448	184,809	254,257	607,943
CREDITORS: Amounts falling due after more than one year	13	-	-	-	(20,000)
TOTAL NET ASSETS		69,448	184,809	254,257	587,943
FUND BALANCES					
Unrestricted Funds	16				
General funds		69,448	-	69,448	75,710
Designated funds		-	-	-	-
		69,448	-	69,448	75,710
Restricted Funds		-	184,809	184,809	512,233
		69,448	184,809	254,257	587,943

The financial statements were approved by the members of the PCC and were signed on its behalf by:

RABray
RABray (Sep 17, 2025 11:18:07 GMT+1)

The Rev'd Richard Bray

Date: Sep 17, 2025

Charity number: 1164249

The notes on page 10 - 17 form part of these accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANNE'S, LIMEHOUSE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Statutory Information

The Parochial Church Council of St Anne's, Limehouse is a charity registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention. The financial statements include all activities for which the PCC is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body are excluded.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, 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)' ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The PCC have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the PCC have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The PCC have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income (which includes planned giving, grants, collections and other donations) is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part income is generally recognised when it is received by, or on behalf of, the PCC. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) The charity has paid ministry staff but relies on the help of volunteers to carry out all its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

As a Church of England parish, the charity has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity. This includes the renovation and renewal of the church building for congregational and community use, the operation of which the PCC has delegated to the Hawksmoor300 Campaign Board.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Contributions in respect of the diocesan parish share are included in the Statement of Financial Activities for all amounts agreed to be payable for the financial year. Any contributions that have not been paid over by the year end are included as a creditor.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANNE'S, LIMEHOUSE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Consecrated and beneficed property is not included in these financial statements by virtue of s.10(2) of the Charities Act 2011. All expenditure on consecrated or beneficed buildings is written off in the year in which it is incurred.

Movable church furnishings held by the incumbent and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised in accordance with the churches capitalisation policy. These items are regarded as inalienable property and are listed in the church's inventory which can be inspected at any reasonable time. Inalienable property acquired prior to 2000 has not been capitalised as there is insufficient cost information available.

f) Pension scheme arrangements

The charity contributes to the Church Workers Pension Fund, which is a multi-employer defined benefits pension scheme as described in Section 28 of FRS 102. The charity is not able to identify its share of the Scheme's assets and liabilities and, therefore, as permitted by FRS 102, the Scheme is accounted for as if it were a defined contribution pension scheme. Contributions to the Scheme are charged to the Statement of Financial Activities as they become payable. Further information about the Scheme is disclosed in note 15 'Pension Commitments'.

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j) Critical accounting estimates and areas of judgement

The members of the PCC do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANNE'S, LIMEHOUSE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Donations and legacies

	2024	2023
	£	£
Donations of cash and similar	294,946	230,977
Other grants receivable	920	613,238
Income tax recoverable	11,893	5,349
	<u>307,758</u>	<u>849,564</u>

4 Income from charitable activities

	2024	2023
	£	£
Letting Income	<u>55,604</u>	<u>85,348</u>
	<u>55,604</u>	<u>85,348</u>

5 Other income

	2024	2023
	£	£
Bank Interest	1,064	205
Church Fees	3,266	1,313
Other income	-	(126)
	<u>4,331</u>	<u>1,392</u>

6 Charitable expenditure

a Costs incurred directly on specific activities

Ministry expenses:		
Parish share	68,158	68,000
Parish Support Staff	100,838	80,951
Other ministry expenses	20,946	16,344
Church Activities	476	1,725
Diocesan Fees	606	1,717
Training costs	7,950	4,215
	<u>198,974</u>	<u>172,952</u>
Property expenses:		
Operational costs for church		
Maintenance and Repairs	15,827	18,640
Utilities	34,854	34,864
Building Project Expenditure (including staff cost)	<u>308,533</u>	<u>138,910</u>
	<u>359,213</u>	<u>192,414</u>
Grants payable (note 6c)	<u>18,595</u>	<u>14,679</u>
	<u>576,782</u>	<u>380,045</u>

b Costs incurred on support & administration

Governance costs		
Independent examiner's fee	<u>3,510</u>	<u>3,780</u>
	<u>3,510</u>	<u>3,780</u>
Administrative staff employment costs		
Printing, postage, IT and stationery	3,062	2,938
Bank Charges	884	745
Insurance	<u>8,514</u>	<u>9,730</u>
	<u>15,971</u>	<u>17,192</u>

Total expenditure	<u>592,753</u>	<u>397,237</u>
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The fee payable to the independent examiner for preparing and examining the accounts was £3,510 (2023: £3,780); in addition the charity paid £666 (2023: £624) to Stewardship for payroll bureau services.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANNE'S, LIMEHOUSE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

c Grants payable

	Institutions	Individuals	2024
	£	£	£
Grants for UK and overseas mission	14,656	-	14,656
Grants for the relief of poverty	-	3,939	3,939
	<u>14,656</u>	<u>3,939</u>	<u>18,595</u>

The comparatives for the previous year are as follows:

	Institutions	Individuals	2023
	£	£	£
Grants for UK and overseas mission	14,017	-	14,017
Grants for the relief of poverty	662	-	662
	<u>14,679</u>	<u>-</u>	<u>14,679</u>

The charity's principal grants to institutions comprised:

	2024	2023
	£	£
Emmanuel Etterbeek (Stewardship)	5,103	6,122
Redeemer City Church (Stewardship)	4,692	3,469
The London City Mission	1,200	600
Crosslinks Portia Yiadom	1,100	1,100
Grants to institutions for less than £1,000 each	2,561	3,389
	<u>14,656</u>	<u>14,679</u>

7 Cost of raising funds

	2024	2023
	£	£
Fundraising costs		
Campaign director	45,383	33,003
Fundraising consultants	63,243	-
	<u>108,626</u>	<u>33,003</u>

8 Analysis of staff costs, the cost of key management personnel and trustee remuneration

	2024	2023
	£	£
Gross wages and salaries	104,397	75,374
Social security	5,641	1,128
Pension costs	6,234	5,100
	<u>116,272</u>	<u>81,602</u>

The average monthly number of employees during the year was 3 (2023: 2.5). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

Rev'd Richard Bray is a clergy member of the PCC who receives a stipend from the Diocese and so is not an employee. He is also provided accommodation, and associated costs, in a Diocese-owned property. Some of the Parish Share paid to the Diocese is used to help meet the cost of this stipend and accommodation costs.

No member of the PCC received employment benefits in either the current or preceding year. In the prior year one member of staff was related party to PCC member (note 17)

9 Acting as agent

On occasion the charity receives money on behalf of other charities, which it banks and then pays out to these charities. This income is received as agent for these other charities and the income, and the related payments, are excluded from the Statement of Financial Activities; any money that has not been distributed by the year end is recognised as a creditor.

During the year the charity acted as agent for This is Growth and, in that capacity received £343 (2023: £416) and paid £343 (2023: £416).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANNE'S, LIMEHOUSE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

10 Debtors

	2024	2023
	£	£
Falling due within one year:		
Tax recoverable	10,000	8,000
Loan to Care for St Anne's	-	10,968
Other debtors	-	4,748
Accrued grant income	130,262	485,470
Prepayments	3,100	-
Total debtors	<u>143,362</u>	<u>509,187</u>

The Loan to Care for St Anne's was a short term loan which was repaid in January 2024.

At 31st December 2024, £130,262 (2023: £485,470) income was accrued from the National Lottery Heritage Fund Development Stage Funding which was awarded in 2023, but will be paid in line with expenditure on the project during 2024-25.

11 Cash at Bank and in Hand

	2024	2023
	£	£
Cash at bank with immediate access	<u>140,045</u>	<u>123,015</u>
	<u>140,045</u>	<u>123,015</u>

12 Creditors: liabilities falling due within one year

	2024	2023
	£	£
Other creditors	1,010	3,279
Accruals	8,141	20,979
Loans - Diocese of London	20,000	-
	<u>29,151</u>	<u>24,258</u>

13 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Loan - Diocese of London	<u>-</u>	<u>20,000</u>
	<u>-</u>	<u>20,000</u>

14 Loans and finance leases

The liabilities for loans referred to in note 12 and 13 fall due for repayment as follows:

	Otherwise than by instalments	By instalments	Loan 2024 £	2023 £
Repayable:				
Within one year	20,000	-	20,000	-
Between one and five years	-	-	-	20,000
After five years	-	-	-	-
	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>20,000</u>

The loan referred to in the above note is an unsecured, interest free loan from the Diocese of London to assist with cashflow during a building project. The loan principal falls due for repayment in September 2025.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANNE'S, LIMEHOUSE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

15 Pension commitments

The Church Workers Pension Fund (CWPF)

The PCC participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the PCC and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, which comprises a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may be added before retirement, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared, is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme. The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and contributions are accounted for as if the Scheme were a defined contribution scheme. The pension contributions payable for the year, which have been charged to the Statement of Financial Activities, were £6,234 (2023: £5,100).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the Scheme is such that if another employer fails, the PCC could become responsible for paying a share of that employer's pension liabilities.

Summary of pension contributions payable for year:

The charity's pension contributions were as follows

	2024	2023
	£	£
Church Worker's Pension Fund (see above)	6,234	5,100
contributions payable for year		
Pension contributions to defined contribution schemes	<u>6,234</u>	<u>5,100</u>

Summary of pension liabilities at the year end:

The charity's pension liabilities at the end of the year were as follows:

	2024	2023
	£	£
in respect of defined benefit pension arrangements:		
Church Workers' Pension Fund	482	482
in respect of defined contribution pension arrangements	<u>482</u>	<u>482</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANNE'S, LIMEHOUSE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
<i>General Unrestricted Funds</i>	75,710	263,474	(268,736)	(1,000)	-	69,448
Total Unrestricted Funds	75,710	263,474	(268,736)	(1,000)	-	69,448
<i>Restricted Funds</i>						
Community Worker Fund	11,612	-	(528)	-	-	11,084
6:10 Fund	3,196	3,851	(3,939)	1,000	-	4,108
Building Fund	494,722	69,246	(417,159)	-	-	146,809
Assistant Minister Fund	2,703	22,121	(11,017)	-	-	13,807
Organ Maintenance Fund	-	4,000	-	-	-	4,000
Ministry Enabler Fund	-	5,000	-	-	-	5,000
	512,233	104,219	(432,643)	1,000	-	184,809
Aggregate of funds	587,944	367,692	(701,379)	-	-	254,257

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds £	Designated funds £	Restricted funds £	2024 £
Debtors	13,100	-	130,262	143,362
Investments held as current assets	-	-	-	-
Cash at bank and in hand	65,499	-	74,546	140,045
Creditors falling due within one year	(9,151)	-	(20,000)	(29,151)
Creditors falling due after one year	-	-	-	-
	69,448	-	184,809	254,257

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>General Unrestricted Funds</i>	64,259	263,726	(252,274)	-	-	75,710
Total Unrestricted Funds	64,259	263,726	(252,274)	-	-	75,710
<i>Restricted Funds</i>						
Community Worker Fund	14,780	-	(3,168)	-	-	11,612
6:10 Fund	2,841	1,018	(662)	-	-	3,196
Building Fund	-	666,635	(171,913)	-	-	494,722
Assistant Minister Fund	-	4,925	(2,222)	-	-	2,703
XX ministry / fund	-	-	-	-	-	-
	17,621	672,578	(177,965)	-	-	512,233
Aggregate of funds	81,880	936,304	(430,240)	-	-	587,943

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANNE'S, LIMEHOUSE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			2023 £
	General funds £	Designated funds £	Restricted funds £	
Debtors	21,716	-	487,470	509,187
Investments held as current assets	-	-	-	-
Cash at bank and in hand	66,576	-	56,439	123,015
Creditors falling due within one year	(12,582)	-	(11,676)	(24,258)
Creditors falling due after one year	-	-	(20,000)	(20,000)
	<u>75,710</u>	<u>-</u>	<u>512,233</u>	<u>587,943</u>

Community Worker Fund - The funds granted from the East London Nursing Trust are for a suitably qualified individual to provide services for the community such as debt-counselling and family support.

6:10 Fund - A fund administered by the Rector and Churchwardens to support church members in immediate need.

Building Fund - A fund for the re-development of the church building, also known as Hawksmoor 300 Campaign.

Assistant Minister Fund - A fund for the additional employment costs of the Assistant Minister.

Organ Maintenance Fund - A fund for the maintenance of the organ.

Ministry Enabler Fund - For ministry enablement team employment costs.

17 Transactions with related parties

During the year the charity:

- received donations totalling £102,612 (2023: £80,867) from related parties (which includes members of the PCC, any other members of key management and anyone closely connected to them).
- received reimbursements of staff costs and training costs of £8,821 (2023 £5,568) from London Gospel Partnership, a charity chaired by our Rector.
- reimbursements for expenses to trustees incurred when acting as agent for the charity or incurred when undertaking employment duties not connected with serving as a PCC member are not included in this disclosure.

During the year the charity also made the following payments to, or for, related parties:

- In the previous year, Robin Emmanuel, who is closely related to Philippa Emmanuel, a former member of the PCC, received employment benefits totalling £14,154 for providing administrative services to the charity as permitted by the Governing document. He did not receive an employment benefits in 2024.
- Care for St Anne's (CfSA), a charity that fund-raises for the restoration of the church building on Three Colts Lane, shares with the PCC responsibility for steering the Hawksmoor300 development project, and has two trustees (including the Rector) in common with the PCC. During the prior year an invoice of £10,968 was paid by the PCC on the CfSA's behalf, which was reimbursed during the current year.
- This is Growth, a homelessness charity of which the Rector was a Trustee until September 2023, with PCC acting as agent, received and paid £343 (2023: £416).

18 Events since the year end

In 2023, the Hawksmoor300 building project was awarded a £613,000 grant from the National Lottery Heritage Fund (NLHF) for the Development Phase of the building project. In March 2025, although the diocese invited us to apply for a faculty for the work, NLHF did not grant us permission to proceed with our application for Round 2 funding. NLHF is however funding consultancy work to review the Development Phase prior to discussion of the next steps. The decision taken by the PCC in September 2024 to route our Parish Share payments to the diocese via the Ephesian Fund, an independent charity, was implemented in January 2025.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANNE'S, LIMEHOUSE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds				Unrestricted funds			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2024	2024	2024	2024	2023	2023	2023	2023
	Note	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	203,540	-	104,219	307,758	176,986	-	672,578	849,564
Charitable activities	4	55,604	-	-	55,604	85,348	-	-	85,348
Other income	5	4,331	-	-	4,331	1,392	-	-	1,392
Total income and endowments		263,474	-	104,219	367,692	263,726	-	672,578	936,304
EXPENDITURE ON:									
Charitable activities:	6	268,736	-	324,017	592,753	252,274	-	144,963	397,237
Raising funds	7	-	-	108,626	108,626	-	-	33,003	33,003
Total Expenditure		268,736	-	432,643	701,379	252,274	-	177,966	430,240
Net income/(expenditure)		(5,262)	-	(328,424)	(333,686)	11,451	-	494,612	506,063
Transfers between funds		(1,000)	-	1,000	-	-	-	-	-
		(6,262)	-	(327,424)	(333,686)	11,451	-	494,612	506,063
Other recognised gains/(losses):									
Gains/(losses) on revaluation of fixed assets		-	-	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit pension schemes	15	-	-	-	-	-	-	-	-
Other gains/(losses)		-	-	-	-	-	-	-	-
Net movement in funds		(6,262)	-	(327,424)	(333,686)	11,451	-	494,612	506,063
Reconciliation of funds:									
Total funds brought forward		75,710	-	512,233	587,943	64,259	-	17,621	81,880
Total funds carried forward		69,448	-	184,809	254,257	75,710	-	512,233	587,943