

PCC of St Mary Woolnoth, St Edmund the King and St Clement Eastcheap

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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References and administrative details of the charity

CHARITY NAME	The Parochial Church Council of The Ecclesiastical Parish of St Edmund the King, St Mary Woolnoth and St Clement Eastcheap
CHARITY NUMBER	1186263
PRINCIPAL OFFICE	St Mary Woolnoth, Lombard Street, London EC3V 9AN
TRUSTEES / PCC	Members of the Parochial Church Council (PCC) who served from 1 January 2025 to 31 December 2025

Clergy

Rt Revd Dr Ric Thorpe - Incumbent (until Nov 2025)
Revd Wole Agbaje - Minister-in-Charge
Revd Andrew Baughen - Curate (until Jan 2025)

Elected officers

Ms Bumade Agbaje - Churchwarden
Mr Temi Ajilore - Churchwarden
Ms Neme Enumah - Churchwarden (until May 2025)
Mr Kem Amafu-Dey - Treasurer
Ms Gianina Graham - Secretary

Elected members

Ms Beth Allen-Jones
Mr David Babatunde (from May 2025)
Ms Megan Beamish (until May 2025)
Ms Hannah Bowen (until May 2025)
Ms Benita Daniels (nee Thambipillai) (until Nov 2025)
Mr Tim Fielder
Ms Aisha Gbademosi (from May 2025)
Mr Sofia Loemba (from May 2025)
Mr Luca Martini (from May 2025)
Ms Jacqui Olaifa (until May 2025)
Mr Pedro Neto (from May 2025)
Ms Natalie Verghese (from May 2025)
Ms Shannon Walker

INDEPENDENT EXAMINER Derek Rodwell, Impact the Future Ltd, 117 Chestergate, Macclesfield, SK11 6DP

INVESTMENT MANAGERS Central Board of Finance of the Church of England, CCLA, Senator House
85 Queen Victoria Street, London, EC4V 4ET.

BANKERS Barclays Bank PLC, 100 Fenchurch Street, London EC3M 5JD

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Trustees' Report for the Year ended 31 December 2025

TRUSTEE'S REPORT

for the Year ended 31 December 2025

The Parochial Church Council of St Mary Woolnoth, St Edmund the King and St Clement Eastcheap ('the PCC'), as Trustees, present their annual report, together with the financial statements, for the year ended 31 December 2025. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements.

Background and Mission: purpose of the Charity

The Churchwardens and PCC of St Mary Woolnoth, St Edmund the King and St Clement Eastcheap have the responsibility of working with the minister in charge in promoting the whole mission of the Church.

The charitable objectives are focused on the advancement of the Christian religion. All regular public worship is provided free of charge and open to all. The aim is to introduce people to a loving community which has its source in the heart of God. This is a solution to the epidemic of loneliness and isolation so many experience in a large city like London and for humanity's longing for meaning.

Public Benefit Statement

The PCC confirms that it is aware of the Charity Commission's guidance on public benefit. The requirement to maintain a public benefit is met by the regular provision of church services on weekdays and weekends, the hosting of events such as concerts and exhibitions, opening the grade 1 listed buildings to visitors on a regular basis and by keeping a coffee shop in the Vestibule of St Mary Woolnoth, where anyone can come in for a coffee and a conversation.

Objectives, activities and measuring success

In 2025 in particular the charitable objectives were expressed through the life and work of IMPRINT London, which officially became the Parish congregation on 1 January 2023. Teaching is provided during five weekly mid- and weekend church services as well as discipleship group meetings where faith is discussed and relationships are deepened. Regular outreach events and courses are open to anyone as well as an annual free Christmas Musical and outdoor Gospel Carol events. A place to help people connect more deeply with God is the House of Prayer at St Mary Woolnoth, open to the public daily and includes worship meetings 6 times a week. The Parish has appointed an Artist in Residence, Lucy Robinson, from the young congregation, who has been painting inside St Mary Woolnoth in view of visitors, sparking

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conversations around art and faith. The Parish trained 30+ young discipleship students in a 6 month programme consisting of teaching and ministry opportunities. Support, encouragement, and practical help are offered to the congregation of over 400 people, as well as to anyone who requests it. In addition to regular attendees, around 30–40 people walk in from the street each week to join the services and have conversations about faith.

The Parish keeps St Mary Woolnoth church open to the public on weekdays which is enabled by keeping a coffee shop, Newton's Coffee, in the vestibule of the church.

Measurement of success consists of a combination of statistical and anecdotal evidence. The electoral roll (those who have attended more than 6 months and consider themselves members of the church) increase yearly; more services are needed because the current ones overflow; there is always more demand for more small groups; and highlights from the stories people tell of their experience being part of the ministry include a sense of belonging, new found confidence and joy, and opportunities to grow and be challenged.

Structure, Governance and Management

Rt Rev Dr Ric Thorpe, Bishop of Islington, was the Rector of St Mary Woolnoth, St Edmund the King and St Clement Eastcheap until 31 October 2025. There were two assistant curates in 2025: Revd Wole Agbaje leading IMPRINT London; and Revd Andrew Baughen (until 20 January 2025), the latter using the parish as an informal base for his work with the business community across the City of London. Following the vacancy of the parish rector, during the Interregnum period, Revd Wole Agbaje is the de facto Rector alongside the elected Laychair, Mr Temi Ajilore (16 February 2026), until the formal appointment of a new Rector is finalised.

The Churchwardens and PCC of St Mary Woolnoth, St Edmund and St Clement Eastcheap have the responsibility of working with the Rector in promoting the whole mission of the Church. This was expressed in 2025 through the life and work of IMPRINT London, the ministry in the Parish.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Mary Woolnoth, St Edmund the King and St Clement Eastcheap, membership of the PCC consists of the licensed clergy, churchwardens, and members who are elected by those on the Electoral Roll. PCC members are responsible for making decisions on all matters of general concern and importance to the parish and on how the funds of the Parish are to be spent. Staff members operate from a PCC approved budget, and make spending decisions in line with the agreed objectives. A trustee-approved Parish Finance policy determines how spending is conducted.

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Parish Trustees are invited and encouraged to take part in the Diocesan training for roles such as the Treasurer, Secretary and Safeguarding Officer. Following the Annual Parochial Meeting annually new trustees are given a brief in the first Parish meeting of Trustee roles and responsibilities.

Charity Staff

The PCC delegates the day to day management of the Charity to senior members of staff, which include: Revd Agbaje (Clergy and Minister in Charge); Mr Neto (Assistant Pastor); Mrs Lannero (Parish Operations Manager); and Mr Amafu-Dey (Senior Finance Manager).

Staff salaries are set in relation to equivalent roles within the Charity sector and approved by the trustees of the PCC before being implemented. Several salaries are grant funded.

Committee of the PCC

In 2025 there was one committee appointed on behalf of the PCC, to review staffing and prepare a report on building a sustainable Parish staff team.

Administrative Information

The Parish of St Mary Woolnoth, St Edmund the King and St Clement Eastcheap is part of the Two Cities Area of the Diocese of London and within the Archdeaconry of London and Deanery of the City. The PCC is a body corporate under the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules ('the Rules') and is a Charity (as of 11 November 2019). There are elections every year for the PCC at the Annual Parochial Church Meeting where all those on the electoral roll are eligible to vote; the APCM operates under the Rules.

Diocese of London

The Diocese of London is the largest in the Church of England, with over 400 churches serving a diverse population of 4.2m north of the Thames and west of the Lea, with a vision for every Londoner to encounter the love of God in Christ. In 2025, the Church continued to grow according to indicative statistics, contributing to attendance increases of around 20% since 2022.

The London Diocesan Fund (LDF) serves, supports and resources all parts of the Diocese by funding around 540 paid clergy and providing essential services so every parish benefits from strong pastoral and missional leadership. The Ministry Team supported the formation and development of 540 paid clergy, 204 self supporting clergy, 114 Licensed Lay Ministers, as well as over 100 exploring ordained or lay ministry.

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Most stipendiary clergy are housed by the LDF. The Housing team completed over 3,000 repairs and planned maintenance tasks, alongside major retrofitting to improve housing quality and energy efficiency, contributing to net zero goals. Parishes received wide-ranging practical support for ministry. The Property and Fundraising team helped secure nearly £16m of external investment towards building renovations, community engagement and mission.

Safeguarding practice was strengthened further, with 95% of parishes now using safeguarding dashboards. INEQE carried out an independent audit of diocesan safeguarding, which will provide recommendations for how to build on progress made to create a safer church.

This work was funded through parish contributions via the Common Fund (£24.3m) and LDF generated income (£12.8m) from grants and investments.

The LDF has also generated additional funds for mission-focused projects, now totalling £40m across their collective lifespan. Great progress was made in 2025, including:

- Hackney & Islington Programme: 24 parishes supported, four new worshipping communities launched, lay leaders trained, and significant attendance growth.
- Southall & Hounslow Project: strengthening intercultural ministry across 13 parishes with new multilingual congregations adding over 100 new disciples.
- Tower Hamlets Mission Project: 89 young people came to faith and nearly 9,000 residents were engaged through new worshipping communities and outreach.

Related Parties

The Parish also cooperates with a sister charity (IMPRINT), which focuses on church planting and creative ministry amongst the churches planted under the Imprint name. It functions independently from the parish.

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Trustees' Report for the Year ended 31 December 2025

POLICY STATEMENTS

Risk assessment and mitigation

The risks which the organisation faces have been considered and measures will be implemented to ensure that appropriate systems, policies and procedures are in place to manage and mitigate the risks.

Specifically, where there is financial risk, this is managed by effective financial systems and controls, which include adherence to balanced, PCC-approved budgets. Other risks, including health and safety and employment, are being mitigated through modern management systems and practices. As a matter of general policy, independent professional advice is taken where appropriate.

Health and Safety

The PCC has a Health and Safety policy covering the conduct of all activities within the church buildings. During the year policies were re-developed and supervised by Mrs Inger Lannero, the Parish Operations Manager, in collaboration with the incumbent, clergy and churchwardens. Accident and fire incident books are kept in the churches and the Parish has two trained First Aiders: Ms Jacqueline Olaifa and Mr Edward Schumacker.

Safeguarding

The PCC has adopted the Diocese of London's safeguarding policy relating to children, young people and vulnerable people. The PCC is committed to the principles of best practice in relation to safeguarding and complies with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 in respect of having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The guidance may be read in full on the Church of England website and a report is included within this annual report. throughout the year. Between January 2025 and December 2025, 10 safeguarding incidents were reported, none of which required referral to the Charity Commission.

Equality Act 2010

The parish is aware of its responsibilities under the Act, especially regarding people with disabilities. At St Edmund the King wheelchair users are offered help in accessing the church building via the level access at the rear of the building and accessible toilets are available. St Clement Eastcheap has wheelchair and accessible toilets. There is currently no option for level access at St Mary Woolnoth. The parish is aware that the flight of steps at the entrance to each of the church buildings may give difficulty to wheelchair users. The Grade 1 listed nature of the church buildings and their physical characteristics have, so far, prevented a full solution but as the Parish continues to move towards the restoration of St Mary Woolnoth, accessible facilities will be part of the bigger plan.

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REVIEW OF THE YEAR

As we review the year just passed, and look ahead to the coming year, we believe God is calling The Charity (aka 'IMPRINT London') into a season of deeper discipleship, wider impact, and creative expression.

PCC meetings were held regularly in person in 2025, with the option of joining on line when necessary. The two church wardens, Ms Bumade Agbaje continued in this role and Mr David Babatunde was elected new Church Warden on 28 May 2025, taking over from Ms Neme Enumah; Temi Ajilore subsequently returned to his role as Church Warden on 24 November 2025 to replace Mr David Babatunde .

Minutes of meetings were received in full by the PCC and discussed where necessary. The subjects discussed in 2025 were Parish ministries, facilities and finances. Regular updates included the ministries in the Parish; building updates included inspections, repairs, maintenance and gaining necessary permissions for work to take place. Finance discussions focused on grant applications, regular and on-going finances including accounts and the 2026 budget and Human Resource questions around the hiring of new staff. An annual report for 2024 was produced and the APCM was held on 28 May 2025.

St Mary Woolnoth is the parish church and St Edmund the King and St Clement Eastcheap are both chapels of ease after St Clement Eastcheap was incorporated into the Parish, through a revised pastoral scheme at the close of 2018.

IMPRINT London, led by Revd Wole Agbaje, continued to grow and thrive in the Parish.

Oversight of day to day operations sits with the charity staff.

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Building

Details on activities relating to the buildings can be found in the '*Fabric Report*' section of the annual report.

Services & Worship

In line with previous years, IMPRINT London held weekly multiple in-person and digital services for the public to enable the worship and practice of their faith. A new congregation in Croydon was planted in October, led by an ordinand, Mrs Benita Daniels, to better accommodate the growing size of the congregation. Each service was supported by a team of hospitality, prayer, ministry, tech and worship volunteers, providing refreshments and a warm welcome to each of the 6 weekly services.

Special services were held through the year, which included three baptismal services (including an Easter Sunday baptismal service) that enabled over 50 men and women to be baptised and profess their faith; celebrated Christmas with a theatre production, carol services in-doors but also in front of the City of London Royal Exchange for the public; and held an open New Year's Eve event where the congregation and visitors alike came together at the larger Royal National Hotel to pray and worship into the new year.

Since March 2024, St Mary Woolnoth Church, continues as a House of Prayer, where space is made within the parish to worship and encounter God consistently throughout the week. It is sourced by a group of 20 volunteers who serve Monday-Friday mornings and Thursday evenings.

Future Plans

We are committed to supporting new church plants and raising up teams to pioneer in new areas. These teams will be rooted in worship, prayer, and mission, carrying the heart of IMPRINT into new communities.

Discipleship & community

Discipleship

Discipleship within IMPRINT London is supported through relationships between less experienced Christians with more mature members of the community. The Alpha course, small bible study ("Crews") groups, and the discipleship year internship ("NWDY") are the primary ways of facilitating this.

Two Alpha courses were offered to the public in spring and autumn, respectively, and were well attended. Several members of the public were given the opportunity to explore the Christian faith for the first time ahead of joining the church community. IMPRINT London expanded to over 20 Crews groups to best meet the increasing demands of the church community, with each leader of a Crew being a mature and faith practicing member of the congregation.

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In February 2025, as part of a special offering alongside IMPRINT CIO, IMPRINT London invested in a new initiative called 'Leaders of Tomorrow' in order to resource and equip new leaders who can take the gospel of Jesus Christ into new spheres reflecting Matthew 9. The inaugural programme was launched in September 2025 on a 6 month scheme with weekly teachings and practical experience to help expose them to ministry life and the internal workings of the church as they are prepared to become the leaders of tomorrow; 35 young adults completed this programme.

Community

IMPRINT London is home to a church with over 400 regular attendees from diverse backgrounds across creative and professional spheres of life. In addition, IMPRINT London has hosted quarterly 'Newcomers Meals' which enables the new members of the church community to meet the leadership team and understand the ethos.

The community is strengthened and supported through sub-community groups, such as:

- **Praus** - equip men on healthy Christlike masculinity and servanthood
- **Wonder** - support women as they grow into their God-centred identities and callings
- **Students** - weekly bible study and events to help students navigate faith alongside their academic pursuits, alongside a designated Sunday worship service
- **Next Gen** - gatherings and events to help *Young Adults* build a solid foundation of faith which they can live out in their school and social lives
- **Kids** - events held to build a solid foundation of faith for the next generation of Christians

Future Plans

At IMPRINT London, we are intentionally refining the internship scheme, as we moved forward with a focused cohort of 40 interns in 2025, where the primary objective is to prioritise depth over scale. These interns are actively integrated into the life of the church, serving across multiple ministries including hospitality, worship, production, and welcome and outreach. This integrated model allows for both spiritual formation and practical leadership development within real church contexts. We are also implementing mission-based incentives to broaden each intern's exposure and initiative. Through training in outreach and fundraising, we aim for every intern to engage in at least one new area of ministry beyond their current role, building greater adaptability, confidence, and a more holistic understanding of church life and mission. Overall, our goal is to create a more structured, intentional and sustainable internship experience that not only equips young leaders but also integrates them meaningfully into the mission and life of the church.

Evangelism, mission & outreach

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Alongside IMPRINT charity, IMPRINT London hosted a Christmas musical with a Christ-focused message that aids in the sharing of the gospel to non-believers in 2025.

IMPRINT London continued its development of confident and capable everyday evangelists and missionaries through multiple international trips to countries such as Brazil (May), South Korea (June), South Africa (December) and Zambia (December). These trips were self-funded by the missionaries, however training and development was done within the Parish.

Inspired by Matthew 25 and, once again, in partnership with Spitalfield Crypt Trust, the annual Xmas clothing collection for rough sleepers and vulnerable individuals was done as part of our community outreach ministries. Over 500 items of clothing, ranging from winter jackets, to baby clothing.

The Parish made a full contribution to the Diocesan Common Fund, which supports the larger work of the Anglican church in London and beyond.

Future Plans

In 2026, IMPRINT London plans to release a worship album that reflects the prophetic sense of what God is doing in this moment. These songs will serve as anthems for our church as we desire to be a creative and prophetic voice in this generation.

Further, through a deeper partnership with 'House of Prayer', IMPRINT London will expand its outreach initiatives, creating more opportunities for people to encounter Jesus, with weekly street evangelism sessions flowing from this space.

2026 will launch a new initiative called 'Gen Z Gatherings' —a new space for young people to be disciplined, explore their faith, and grow in community among peers.

Finally, alongside the Alpha course, we will be pioneering a 'New Believers Group' which will aid in the evangelistic and discipleship of non-faith and other faith communities.

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Coffee Shop

The coffee shop, named Newton's Coffee, the Parish opened in January 2024 as a social enterprise in the vestibule of St Mary Woolnoth, celebrates the famous hymn *Amazing Grace* penned by John Newton in the late 17-hundreds. It highlights his transformational story, from the captain of a slave ship to abolitionist, and vicar at St Mary Woolnoth for 28 years where he mentored the famous abolitionist MP, William Wilberforce. The purpose of the coffee shop is to build community relationships but also draw attention to today's injustice issues through a partnership with the International Justice Mission.

Newton's Coffee also forms an active part of the Parish's evangelism ministry, serving as a front-facing initiative that enables the church to remain open throughout the week. The coffee shop has enabled several members of the clergy, staff and volunteer team to connect with those exploring faith, sharing more about the life of the church—some of whom have since become part of the church community. Through this platform, relationships are formed and discussions about faith take place, consistently attracting approximately 150 individuals daily — many of whom may never otherwise step into a church.

Future Plans

From February 2026, Newton's Coffee will change its operating model and will be managed by Soak Coffee Roasters, enabling a return to financial self-sustainability for all stakeholders. The board of trustees believe this coffee shop remains an important pillar to the charity's mission, operations and objectives.

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FABRIC REPORT

The PCC is responsible for maintenance of the three Grade 1 listed parish churches: St Mary Woolnoth, St Edmund King, and St Clement Eastcheap.

St Mary Woolnoth

Quinquennial Inspection and Restoration Project

The external fabric of this church is in need of urgent attention. In 2023 a Buildings Committee was established. Following this, in May 2024 a Parish Vision document was shared with the Inspecting Architect as the starting point for the Options Appraisal, part of the project's feasibility stage. In June, the Parish received the quote for the Options Appraisal. Research and surveys took place in 2025: an Historian's report was produced, an energy net zero carbon audit report as well as a 3D modelling survey report, all forming part of the research required for the options appraisal report, expected in 2026.

Maintenance & Repairs

Heavy summer rains in 2023 meant that the flat roofs at St Mary Woolnoth failed to cope with the large amounts of water, which leaked through the roof and the ceiling of the Nave. As the weather warmed and the plaster in the interior corner of St Mary Woolnoth's ceiling dried (corresponding to the exterior repair the previous year) the plaster began to crack and pieces started coming loose. A plan was put in place for repairs to be carried out. Interior scaffolding was erected and repairs took place in 2025.

Inspections and services

Inspections were carried out including regular pest control visits, maintenance of the gutters, servicing of the boilers and fire extinguishers, the emergency procedure was reviewed. The insurers, Ecclesiastical Insurance, inspected St Mary Woolnoth in 2025.

St Edmund King and Martyr

Quinquennial Inspection

The 2022 QI report showed that the general building structure is in sound condition but there were a number of items of maintenance and renewal that were likely to become essential before the next inspection.

Maintenance & Repairs

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Preparations took place to repair the glazed ceiling laylight in the Nave. The complex repair was completed in 2025. The flooring in the Vestry, also highlighted as a priority in the QI report, was lifted, beams replaced and the floor relayed, sanded, oiled and polished in 2025.

Inspections and services

Inspections were carried out including regular pest control visits, maintenance of the gutters, servicing of the boilers and fire extinguishers, the emergency procedure was reviewed.

St Clement Eastcheap

Quinquennial Inspection

Quinquennial inspector, Mr Alex Sherratt, who was appointed in April 2023 as required by the Inspection of Churches Measure 1955 as amended by the Care of Churches and Ecclesiastical Exemption Measure 1991 ("the Measure") a quinquennial inspection of St Clement Eastcheap also took place in 2023. This revealed the need to inspect the ceiling structure, outdoor parapets, broken downpipes, the church yard fence, and the forthcoming need to replace the copper roof.

Maintenance & Repairs

The broken downpipes were repaired, as well as a rotten tower door in 2025. The church yard fence was discovered to have corroded to such an extent that when a member of the public bent it for access, it broke. Repairs were approved by the PCC at the end of 2025 are in the planning/permission stage and expected to take place in 2026.

Inspections and services

Inspections were carried out including regular pest control visits, maintenance of the gutters, servicing of the boiler and fire extinguishers, the emergency procedure was reviewed.

Future Plans

Future plans include the progression of the restoration St Mary Woolnoth project, St Clement Eastcheap church yard railing and flooring subsidence inside St Edmund the King.

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ELECTORAL ROLL

There were 132 names on the electoral roll in 2025.

STAFF & VOLUNTEERS

Staff by Function	Average number of persons	
	2025	2024
Buildings	2	3
Clergy	1	1
Ministry & Services	4	4
Newton's Coffee Shop	4	4
Operations	3	3
Ordinands	4	2
Total	18	17

With the exception of clergy and two individuals, all staff are part time.

Day to day operational running is managed by paid staff, the Charity depends on volunteers to conduct most of its ministry. Volunteers are enlisted for roles related to safeguarding, hospitality, music, outreach, leading small groups ("Crews") amongst other things.

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SAFEGUARDING REPORT

There were 10 Parish safeguarding concerns reported to the Diocese of London in 2025, of which 0 were about clergy, 4 were about other individuals within the Church, and 6 were about individuals within the church struggling with their mental health. None were deemed by the Diocese of London safeguarding team to require referral to the Charity Commission.

The safeguarding policies of the parish and the policy guidance found at <https://www.london.anglican.org/support/safeguarding/safeguarding-policy> has been adopted as the policy of this parish.

In compliance with our safeguarding policies and practices as adopted by the PCC:

Safeguarding information has been properly posted throughout the parish and on the Parish website:

<https://www.lombardchurches.org/safeguarding>

The requirements for DBS disclosures are being met for the appropriate roles.

The parish priest has been kept informed of any concerns, responses and activities relating to safeguarding children and adults at risk.

Lone-working policies have been adopted at each of the sites.

Ms Beth Allen-Jones, Parish Safeguarding Officer

December 2025

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TREASURER'S REPORT

Financial Review

The accounts for 2025 accompany this report.

Overall

Income from all sources (including designated and restricted) amounted to £681,810 (2024: £617,674) and expenditure totalled £791,094 (2024: £646,412).

The value of the investments decreased by £10,489 over the year to end the year with a total of £685,652 (2024: Increase of £31,823 over the year to a total of £696,140).

Total funds at the end of the year came to £1,104,118 of which £812,310 were restricted (2024: £1,223,891 of which £880,558 were restricted).

Unrestricted (excluding Newton's Coffee shop)

Income: £459,408 (2024: £380,899)

Expenditure: £430,864 (2024: £350,162)

Newton's Coffee Shop

Income: £88,861 (2024: £96,118)

Expenditure: £153,776 (2024: £144,917)

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The PCC Responsibilities in relation to the Financial Statements

Charity law requires the PCC to prepare a statement of financial activities and statement of assets and liabilities for each financial year, which gives a true and fair view of the state of affairs of the church and of its financial activities for that year and adequately distinguishes any material special trust or other restricted fund of the church. In preparing those financial statements the PCC is required to:

- ❖ Select suitable accounting policies and then apply them consistently;
- ❖ Make judgements and estimates that are reasonable and prudent;
- ❖ State whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards; subject to any material departures disclosed and explained in the financial statements;
- ❖ Prepare the accounts on the going concern basis unless it is appropriate to presume that the church will continue to operate.

The PCC is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the church, and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reserves

It is PCC policy to maintain an unrestricted cash balance which equates to at least three months' unrestricted payments, equivalent to around £143,000, to cover emergency situations. At the end of 2025 there were around £195,000 of unrestricted reserves.

Signed on behalf of the PCC of St Mary Woolnoth, St Edmund King and St Clement Eastcheap



The Revd Wole Agbaje

Minister-In-Charge

Independent Examiner's Report to the PCC of St Edmund, King and Martyr, St Mary's Woolnoth & St Clement Eastcheap

I report on the accounts for the year ended 31st December 2025 that are set out on pages 22 to 31.

Respective responsibilities of the PCC and Independent Examiner

The PCC is responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the church is not subject to audit and is eligible for independent examination it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the PCC as a body. My work has been undertaken so that I might state to the PCC those matters that I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any other than the church and the PCC as a body for my examination work, for this report or for the statements that I have made.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you the trustees, concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

Since the gross income of the church exceeds the amount provided in section 145(3) of the Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below.

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s.130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date:

Derek Rodwell FCCA (Fellow of the Chartered Association of Certified Accountants)
Impact The Future Ltd, 117 Chestergate, Macclesfield, Cheshire, SK11 6DP

ST EDMUND, KING & MARTYR, ST MARY WOOLNOTH AND ST CLEMENT EASTCHEAP
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

		Unrestricted funds 2025	Designated funds 2025	Restricted funds 2025	Total funds 2025	Unrestricted funds 2024	Designated funds 2024	Restricted funds 2024	Total funds 2024
	Note	£	£	£	£	£	£	£	£
INCOME FROM:									
Voluntary income	2(a)	395,105	3,957	117,306	516,368	318,935	15,458	121,250	455,643
Income from Charitable activities	2(b)	152,700	9,842	0	162,542	158,082	1,450	200	159,732
Investment income- dividends and interest		464	0	2,436	2,900	0	0	2,299	2,299
TOTAL INCOME		548,269	13,799	119,742	681,810	477,017	16,908	123,749	617,674
EXPENDITURE ON:									
Expenditure on raising funds		11,114	0	0	11,114	7,719	0	0	7,719
Charitable activities									
Building costs		162,007	15,672	79,427	257,106	159,811	2,925	27,790	190,526
Services & Worship		105,658	5,892	1,127	112,677	69,969	8,415	16,141	94,524
Discipleship & community		3,146	0	90,520	93,666	32,256	0	15,694	47,950
Evangelism, mission & outreach		148,939	0	13,818	162,757	80,406	0	80,370	160,775
Coffee Shop		153,776	0	0	153,776	144,837	0	80	144,917
	3	573,525	21,564	184,891	779,980	487,280	11,340	140,074	638,694
TOTAL EXPENDITURE		584,639	21,564	184,891	791,094	494,999	11,340	140,074	646,412
NET INCOMING / (OUTGOING) RESOURCES BEFORE INVESTMENT GAINS AND LOSSES									
		(36,370)	(7,765)	(65,149)	(109,284)	(17,982)	5,568	(16,325)	(28,739)
Gains/losses on revaluations		0	0	(10,489)	(10,489)	0	0	31,823	31,823
Transfers between funds		(7,390)	0	7,390	0	0	0	0	0
NET MOVEMENT IN FUNDS FOR THE YEAR		(43,760)	(7,765)	(68,248)	(119,773)	(17,982)	5,568	15,498	3,084
Total funds at 1 January		275,947	67,386	880,558	1,223,891	293,929	61,818	865,060	1,220,807
TOTAL FUNDS AT 31 DECEMBER		232,187	59,621	812,310	1,104,118	275,947	67,386	880,558	1,223,891

Note re comparatives

Clergy costs in 2024 (totalling £16,309) were allocated incorrectly to Newton's coffee rather than to building costs. This has been corrected in these accounts. For details see note 3 of the notes to the accounts.

The notes on pages x to x form part of these financial statements.

ST EDMUND, KING & MARTYR, ST MARY WOOLNOTH AND ST CLEMENT EASTCHEAP

BALANCE SHEET AS AT 31 DECEMBER 2025

	Note	2025		2024	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6	67,284		68,405	
Investments	7	685,651	<u>752,935</u>	696,140	<u>764,545</u>
CURRENT ASSETS					
Debtors	8	63,983		92,642	
Short term deposits with CCLA		10,658		8,221	
Cash at bank		299,256	373,897	378,318	479,181
CREDITORS: amounts falling due within 12 months					
	9	<u>(22,714)</u>	<u>(22,714)</u>	<u>(19,835)</u>	<u>(19,835)</u>
NET CURRENT ASSETS			<u>351,183</u>		<u>459,346</u>
NET ASSETS			<u><u>1,104,118</u></u>		<u><u>1,223,891</u></u>
STATEMENT OF FUNDS					
	10,11				
Unrestricted funds			232,187		275,947
Designated funds			59,621		67,386
Restricted funds			812,310		880,558
TOTAL FUNDS			<u><u>1,104,118</u></u>		<u><u>1,223,891</u></u>

The financial statements were approved by the Trustees on

and signed on their behalf by:

ST EDMUND, KING & MARTYR, ST MARY WOOLNOTH AND ST CLEMENT EASTCHEAP

Cash flow statement

For the year to 31st December 2025

	2025 £	2025 £	2024 £	2024 £
Net income for the reporting period (as per statement of financial activities)		(109,284)		(28,739)
Adjustments for:				
Depreciation charges	28,380		27,531	
Write off of assets	0		0	
(Increase)/Decrease in value of debtors	28,659		67,827	
Increase/(Decrease) in value of creditors	<u>2,879</u>		<u>(39,794)</u>	
Net cash from operating activities		59,918		55,564
Release of funds from investments				
Cash flows from investing activities				
Purchase of fixed assets		(27,259)		(16,152)
Increase in cash in year		<u>(76,625)</u>		<u>10,673</u>
Reconciliation of net debt				
		opening 01/01/2025	cash flow 2025	closing 31/12/2025
Cash and cash equivalents-				
Current account		348,043	(336,071)	11,972
Stripe, Pleo and cash		2,651	5,732	8,383
Café account		27,624	(23,724)	3,901
Barclays Savings Account		0	275,000	275,000
CBF deposit accounts		<u>8,221</u>	<u>2,437</u>	<u>10,658</u>
		386,540	(76,626)	309,914
Borrowings Short term loans due within one year		0	0	0
Total		<u>386,540</u>	<u>(76,626)</u>	<u>309,914</u>

ST EDMUND, KING & MARTYR, ST MARY WOOLNOTH AND ST CLEMENT EASTCHEAP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' 'true and fair view' provisions, together with FRS 102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

These accounts have been prepared under the assumption that the church is a going concern as can be verified by the substantial balance of funds available as shown on these financial statements.

Funds

General funds represent the funds of the PCC that are not subject to any restriction regarding their use and are available for application on the general purposes of the PCC.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law.

Incoming Resources

Voluntary income and capital resources

Collections are recognized when received by or on behalf of the PCC.

Planned giving under Gift Aid is recognized only when received.

Income tax recoverable on Gift Aid donations is recognized when the income is recognized.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Other income

Rental income from letting of church premises is recognized when rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognized in the same accounting year.

Gains and losses on investments

Realized gains or losses are recognized when investments are sold. Unrealized gains and losses are accounted for on revaluation of investments at 31 December.

Resources Expended

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor.

FIXED ASSETS

Consecrated property and moveable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory. For inalienable property acquired prior to year 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired thereafter will be capitalised and depreciated in the accounts over their anticipated useful economic life on a straight line basis; to date no such items have been acquired.

All small expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1000 or on repairs of moveable church furnishings acquired before 1 January 2000 is written off.

Other assets costing over £1,000 are written off over the estimated useful life.

Investments

Investments are valued at mid market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents and other income are shown as debtors less provision for amounts that may prove uncollectable.

ST EDMUND, KING & MARTYR, ST MARY WOOLNOTH AND ST CLEMENT EASTCHEAP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Note	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
INCOME FROM									
2a. Voluntary income									
Grants including grants from SDVHF	11	18,804	0	117,306	136,110	20,865	0	121,250	142,115
Planned giving		296,589	0	0	296,589	231,475	0	0	231,475
Gift Aid		62,933	19	0	62,952	45,211	1,352	0	46,563
Annual Parish Rate		11,585	0	0	11,585	17,720	0	0	17,720
Sundry donations		5,194	3,938	0	9,131	3,663	14,106	0	17,769
		395,105	3,957	117,306	516,368	318,935	15,458	121,250	455,643
2b. Charitable Activities									
Lettings, rent & wayleaves		26,924	0	0	26,924	15,543	0	0	15,543
Scaffolding & rights of lights licenses		33,839	0	0	33,839	43,434	0	0	43,434
Income from coffee stall		88,861	0	0	88,861	96,118	0	0	96,118
Events and conferences		2,475	7,642	0	10,117	2,311	0	0	2,311
Internship program fees		0	2,200	0	2,200	(6)	1,450	200	1,644
Weddings & Funerals		600	0	0	600	681	0	0	681
		152,700	9,842	0	162,542	158,082	1,450	200	159,732

3 CHARITABLE EXPENDITURE 2025

	Direct costs 2025 £	Clergy costs 2025 £	Staff costs 2025 £	Support costs 2025 £	Total costs 2025 £
Building costs	174,349	17,672	61,147	3,938	257,106
Services & Worship	54,323	17,672	38,221	2,461	112,677
Discipleship & community	18,912	17,672	53,629	3,454	93,666
Evangelism, mission & outreach	45,628	17,672	93,440	6,017	162,757
Coffee Shop	60,464		87,666	5,645	153,776
	353,677	70,686	334,102	21,515	779,981
Allocation of clergy costs	70,686	(70,686)			0
Allocation of staff costs	334,103		(334,103)		0
Allocation of support costs	21,515			(21,515)	0
Totals	779,981	0	(0)	0	779,981

Support costs have been allocated in proportion to the staff costs

CHARITABLE EXPENDITURE 2024

	Direct costs 2024 £	Clergy costs 2024 £	Staff costs 2024 £	Support costs 2024 £	Total costs 2024 £
Building costs	113,979	16,309	56,358	3,881	190,526
Services & Worship	29,033	16,309	46,014	3,169	94,524
Discipleship & community	23,838	16,309	7,301	503	47,950
Evangelism, mission & outreach	57,086	16,309	81,751	5,630	160,775
Coffee Shop	56,554		82,670	5,693	144,917
	280,489	65,234	274,093	18,877	638,693
Allocation of clergy costs	65,234	(65,234)			0
Allocation of staff costs	274,093		(274,093)		0
Allocation of support costs	18,877			(18,877)	0
Totals	638,693	0	0	0	638,693

	Unrestricted 2025 £	Designated 2025 £	Restricted 2025 £	Totals 2025 £	Unrestricted 2024 £	Designated 2024 £	Restricted funds 2024 £	Totals 2024 2024 £
<u>Expenditure- direct costs</u>								
<u>Building Costs</u>								
Cleaning & Hygiene	23,243	0	0	23,243	20,895	0	0	20,895
Depreciation	6,000	0	14,855	20,854	10,704	0	17,178	27,531
Sundry	1,784	0	0	1,784	445	0	0	445
Repairs & maintenance	15,741	15,672	62,698	94,111	20,124	2,925	4,521	27,569
Utilities	32,484	0	0	32,484	32,813	0	2,498	35,312
Building enhancements	0	0	1,874	1,874	261	0	1,965	2,226
	79,251	15,672	79,427	174,349	85,242	2,925	26,161	113,979
<u>Services and Worship</u>								
Sunday, digital & special services	49,646	0	1,127	50,772	24,393	0	0	24,393
Worship & prayer ministry	1,813	1,003	0	2,815	2,006	1,804	0	3,811
Legal & parocial costs	735	0	0	735	829	0	0	829
	52,193	1,003	1,127	54,323	27,228	1,804	0	29,033
<u>Discipleship and community</u>								
Alpha course and discipleship	1,522	0	10,862	12,384	2,993	0	11,064	14,057
Community & pastoral	1,866	0	0	1,866	5,291	0	0	5,291
Men, women, student & youth	3,458	0	0	3,458	3,345	0	0	3,345
Conferences, courses & schools	1,204	0	0	1,204	1,145	0	0	1,145
	8,050	0	10,862	18,912	12,774	0	11,064	23,838
<u>Evangelism, Mission and Outreach</u>								
Creative & digital evangelism	1,879	0	3,308	5,187	3,008	0	2,072	5,080
Gospel musicals & showcases	631	0	6,433	7,064	276	0	16,588	16,864
Outreach & physical evangelism	633	0	0	633	142	0	0	142
Wider Christian Support	32,744	0	0	32,744	35,000	0	0	35,000
	35,887	0	9,741	45,628	38,426	0	18,660	57,086
<u>Coffee Shop</u>								
Contractor, Payroll & staff costs	704	0	0	704	3,423	0	0	3,423
Maintenance	1,477	0	0	1,477	1,154	0	0	1,154
Marketing	1,742	0	0	1,742	81	0	0	81
Other direct costs	5,420	0	0	5,420	8,565	0	0	8,565
Operating costs	1,637	0	0	1,637	2,842	0	0	2,842
Coffee, food & drink costs	36,854	0	0	36,854	35,355	0	0	35,355
Equipment & consumables	12,631	0	0	12,631	5,133	0	0	5,133
	60,464	0	0	60,464	56,554	0	0	56,554
Total Direct Costs	235,845	16,675	101,157	353,677	220,225	4,729	55,885	280,489
<u>Support Costs</u>								
Administration & sundry costs	7,550	0	0	7,550	7,505	0	0	7,505
Independent Examination	1,500	0	0	1,500	1,250	0	0	1,250
Contractor and payroll costs	6,486	0	0	6,486	4,838	0	264	5,102
Volunteer & training costs	5,979	0	0	5,979	5,020	0	0	5,020
	21,515	0	0	21,515	18,613	0	264	18,877
<u>Clergy costs</u>								
Priest & ministerial	70,686	0	0	70,686	58,934	0	6,300	65,234
	70,686	0	0	70,686	58,934	0	6,300	65,234

4 STAFF COSTS

In 2025 payroll FTE's totalled 10.5 (2024 7.8). Average staff numbers came to 14.4 (2024 13).
No staff members were paid more than £60k pa.

Payroll costs were as follows:

	2025 £	2024 £
Gross salaries on payroll	294,531	247,182
Employers pension contribution	5,909	4,759
Employers NI net of employers allowance	33,663	14,275
Staff costs allocated from St Margaret's Lothbury	0	7,877
	334,103	274,093

The key management role is fulfilled by the incumbent, the Revd Wole Agbaje, who receives his stipend from the diocese.

5 GOVERNANCE COSTS

Governance costs consisted of fees for the accounts preparation and independent examination.

2025 £	2024 £
1,500	1,250

6 TANGIBLE FIXED ASSETS

Cost of fixed assets- opening balance 1st Jan

2025	2024
182,185	166,033
Additions	27,259
Disposals	0
Closing balance re cost of fixed assets as at 31st December	182,185

Depreciation of fixed assets- opening balance 1st January

2025	2024
113,780	86,248
Depreciation charge	27,531

Closing balance on Depreciation 31st December

2025	2024
142,160	113,780

Opening balance- net assets 1st January

2025	2024
68,405	79,785
Closing balance- net assets 31st December	68,405

7 FIXED ASSET INVESTMENTS

Market value

	Listed securities 2025	Listed securities 2024
Opening balance	696,140	664,318
Withdrawn from fund	0	0
Movement in market value	(10,489)	31,822
Closing balance	685,651	696,140

These investments consist of the following:

CBF Income Shares

	Market value 31st Dec 2025 £	Market value 31st Dec 2024 £
CBF Income Shares	681,591	692,177
CBF Fixed Intererst securities	4,061	3,963
	685,652	696,140

8 DEBTORS

Due within one year

	2025 £	2024 £
Accounts receivable	13,291	31,374
Prepayments	101	2,253
Accrued Income	111	15,064
Gift aid accrued	16,813	43,951
Owed by SDVH	33,667	0
	63,983	92,642

9 CREDITORS

Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	7,773	7,109
VAT owed to HMRC	4,882	0
Accounts payable	10,059	12,725
	22,714	19,835

10a STATEMENT OF FUNDS (2025)

	Carried forward £	Incoming resources £	Resources expended £	Gains/losses on investments	Transfers £	Carried forward £
Unrestricted Funds	275,947	548,269	(584,639)	0	(7,390)	232,187
Designated funds						
St Mary Woolnoth fabric repair and maintenance	22,568	0	0	0	0	22,568
St Clement Eastcheap fabric funds	19,025	0	0	0	0	19,025
St Edmund fabric funds	17,300	0	(15,672)	0	0	1,628
Generosity- Family	1,226	4,795	0	0	0	6,021
Internship- New Wine Discipleship Year	1,450	0	0	0	0	1,450
Internship- IMPRINT Scheme	0	2,200	0	0	0	2,200

Musicals	0	2,177	0	0	0	2,177
House of Prayer	5,817	4,627	(5,892)	0	0	4,552
	67,387	13,799	(21,564)	0	0	59,621
<u>Restricted Funds</u>						
Fabric repair fund including spend on STEK & SMW refurb	737,715	0	0	(10,489)	0	727,226
SDVH- St Edmunds Building Project	(4,403)	2,437	(2,987)	0	7,390	2,437
Gifts for Holland Room refurb	139	0	0	0	0	139
Ministry Staff- CCGC grant	181	29,487	(27,820)	0	0	1,848
Emergency SMW Tower repairs (CCGC)	62,444	0	(25,926)	0	0	36,518
Emergency SMW Tower repairs Options appraisal and fundraising	28,806	0	(14,965)	0	0	13,841
IMPRINT- Summer Musical	1,476	0	(14)	0	0	1,462
SDVH grant for repair work STEK	0	21,808	(21,808)	0	0	0
National Church- Innovation Fund (Funds received in Feb 26 to clear)	11,739	63,300	(76,518)	0	0	(1,479)
	838,097	117,032	(170,037)	(10,489)	7,390	781,993
<u>Restricted funds represented by fixed assets</u>						
St Edmunds Building Project	42,007	0	(13,859)	0	0	28,148
Cultural Recovery Fund- SMW	452	0	(452)	0	0	(0)
Innovation Fund	0	2,711	(542)	0	0	2,169
	42,460	2,711	(14,853)	0	0	30,317
Total restricted funds	880,556	119,743	(184,889)	(10,489)	7,390	812,310
Total Funds	1,223,889	681,810	(791,093)	(10,489)	0	1,104,118

Note re St Edmunds Building Project. Due to an error in 2024 of £7,700 in capitalising the grant expenditure, there was an opening deficit on this fund. Therefore the 2025 spend and the opening balance have been transferred to unrestricted funds

Descriptions of funds

Designated funds

Fabric Funds - St Mary Woolnoth	Licence fees received in 2020/21 to cover maintenance of the 3 churches following the addition of St Clement Eastcheap to the building obligations
Fabric Funds - St Clement Eastcheap	Licence fees received in 2020/21 to cover maintenance of the 3 churches following the addition of St Clement Eastcheap to the building obligations
Fabric Funds - St Edmund	Licence fees received in 2020/21 to cover maintenance of the 3 churches following the addition of St Clement Eastcheap to the building obligations
Generosity - Family Fund	Donations received and allocated to support members of the community going through hardship
Internship - New Wine Discipleship Year	Income received from students as they participate in the church internship programme. The money received is used to supplement and subsidise the activities the students participate in
Internship - IMPRINT Scheme	Income received from students as they participate in the IMPRINT London church internship programme. The money received is used to supplement and subsidise the activities the students participate in
Musicals	Income received from the ticket sale of the IMPRINT London musical. The money received is
House of Prayer	The money received is used for current and future musical and showcases Donations received and allocated to support the dedication of St Mary Woolnoth as a House of Prayer

Restricted Funds

Shares - Fabric repair fund	Investments with CCLA
SDVH - Building Project	2020 SDVH and CCGC grant for interior refurbishment and technology enhancements of St Edmund the King
Private - Holland Room	2018 Donation by The Holland Family towards the furnishing of the Holland Room of St Mary Woolnoth
CCGC - Ministry Staff	2023 CCGC grant cover the salaries of a Youth Pastor and Ministry Project Manager.
CCGC - Emergency SMW Tower repairs	CCGC Grant for Emergency Repairs of St Mary Woolnoth
CCGC - Emergency SMW Tower Options	CCGC Grant for an Options Appraisal of St Mary Woolnoth
IMPRINT - Summer Musical	IMPRINT grant to supplement the various musicals and showcases which the parish hosts.
SDVH - STEK Repair work	St Dionis Vestry Hall grant to cover refurbishment and repairs of St Edmund the King & Martyr
National Church - Innovation Fund	National Church grant to cover Interns, Creative Director and Musical tour.

10b STATEMENT OF FUNDS 2024

	Brought forward £	Incoming resources £	Resources expended £	Gains/losses on investments	Transfers £	Carried forward £
<u>Unrestricted Funds</u>	293,929	477,016	(494,999)	0	0	275,947
<u>Designated funds</u>						
St Mary Woolnoth fabric repair and maintenance	22,568	0	0	0	0	22,568
St Clement Eastcheap fabric funds	20,000	0	(975)	0	0	19,025
Generosity- Family	0	1,226	0	0	0	1,226
St Edmund fabric funds	19,250	0	(1,950)	0	0	17,300
New Wine Discipleship Year	0	1,450	0	0	0	1,450
House of Prayer	0	14,232	(8,415)	0	0	5,817
	61,818	16,908	(11,340)	0	0	67,386
<u>Restricted Funds</u>						
Fabric repair fund including spend on STEK & SMW refurb	703,594	2,299	0	31,823	0	737,715
St Edmunds Building Project	2,528	0	(2,343)	0	0	185
Gifts for Holland Room refurb	139	0	0	0	0	139
A Baughen rent	0	6,300	(6,300)	0	0	0
Ministry Staff- CCGC grant	0	29,487	(29,306)	0	0	181
Grant for Fibre broadband (CCGC)	2,498	0	(2,498)	0	0	0
Emergency SMW Tower repairs (CCGC)	61,612	3,781	(2,949)	0	0	62,444
Emergency SMW Tower repairs Options appraisal and fundraising	30,000	0	(1,194)	0	0	28,806

Summer Musical	5,000	0	(3,524)	0	0	1,476
Innovation Fund	4,639	81,883	(74,782)	0	0	11,739
	817,710	123,749	(122,896)	31,823	0	842,685
Restricted funds represented by fixed assets						
Fabric repair fund assets	2,984	0	(2,984)	0	0	0
St Edmunds Building Project	50,360	0	(12,941)	0	0	37,419
Cultural Recovery Fund- SMW	906	0	(454)	0	0	452
Security system	800	0	(800)	0	0	0
	55,051	0	(17,179)	0	0	37,872
Total restricted funds	865,060	123,749	(140,075)	31,823	0	880,558
Total Funds	1,220,807	617,672	(646,413)	31,823	0	1,223,891

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2025	Designated funds 2025	Restricted funds 2025	Total funds 2025	Unrestricted funds 2024	Designated funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£	£	£	£	£	£
Fixed assets	36,967	0	715,969	752,935	30,532	0	734,013	764,545
Current assets	217,934	59,621	96,341	373,897	265,250	67,386	146,545	479,181
Creditors due within one year	(22,714)	0	0	(22,714)	(19,835)	0	0	(19,835)
NET ASSETS	232,187	59,621	812,310	1,104,118	275,947	67,386	880,558	1,223,891

12 RELATED PARTIES

There were £44.6k (2024 £38.2k) identifiable gifts during the year from members of the PCC.

The church wardens are also trustees of the St Dionis Vestry Hall Fund. Grants were received by the PCC as follows (see 2a above):

	2025	2024
	£	£
Annual contribution to PCC	10359	10,118
Grant towards works at St Edmunds	21,808	0
	32,167	10,118

Revd Wole Agbaje, Shammah Agbaje and Benita Thambipillai were all serving on the PCC in 2025 and were also trustees of IMPRINT. Imprint church became the parish congregation at St Edmund, King & Martyr on the 1st of January 2023 and now have responsibility for the whole parish.

IMPRINT is a charitable organisation dedicated to supporting the activities of churches within its network, such as the parish of St. Mary Woolnoth, St. Edmund the King, and St. Clement's Eastcheap (IMPRINT Church London), as well as IMPRINT Church Leicester. The areas of support encompass creative outreach, training, resource provision, church planting, and anything else that enables the growth, mission, and ministry of the IMPRINT network and its affiliates

No expenses were reimbursed to trustees in their role as trustees in 2025 (2024: nil) except for expenses incurred on behalf of the PCC.

During the year, no Trustees received any benefits in kind (2024 - £NIL).

Alikem Amafu-Dey was a trustee in 2025 and received remuneration of £36,465 and pension contributions of £801 In 2024 he received £3,875 by invoice for his work as Megan Beamish served as a trustee up to May 25 and during that period received remuneration as a member of staff of £7,571 plus pension contributions of £227 (2024: £10,586 and £62) through the payroll.

Luca Martini served as a trustee from May 25 and during that time received remuneration as a member of staff of £19,635 plus pension contributions of £589.

Pedro Neto served as a trustee from May 25 and during that time received remuneration as a member of staff of £23,368 plus pension contributions of £701.