

MARYLEBONE CHRISTIAN CHARITY

England & Wales · Charity number 1189690

Details

Other names MCC

Status Registered

Legal form CIO

Registered 2020-05-28

Register [View on the Charity Commission register](#)

Contact

Address Brecon House
The Close
London
N20 8PJ

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Activities

Objects: THE OBJECTS OF THE CHARITY ARE TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE ATTACHED STATEMENT OF FAITH, IN PARTICULAR (BUT WITHOUT LIMITATION) BY PROVIDING PREMISES FOR CHURCHES AND OTHER CHRISTIAN CHARITIES OR GROUPS AND ACCOMMODATION FOR CHRISTIAN WORKERS.

Activities: none

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Religious Activities
- **Who:** Other Defined Groups

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£1,090,474	£37,327	£1,564,625	0
2024-02-29	£453,550	£1,273	-	-
2023-02-28	£34,487	£72	-	-
2022-02-28	£0	£0	-	-
2021-02-28	£0	£0	-	-

Trustees

Name	Role	Appointed
Jonathan Lewis	Chair	2020-06-01
Honor Truong		2023-05-10
John Steven Wyatt		2020-06-01
MICHAEL SHARP		2023-07-17
Robert George Patrick Turner		2026-04-09
Samuel Ee Chong Tan		2024-06-17
Sarah Debenham		2026-01-29

MARYLEBONE CHRISTIAN CHARITY

England & Wales - Charity number 1189690

Accounts

**MARYLEBONE CHRISTIAN CHARITY
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

MARYLEBONE CHRISTIAN CHARITY

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MARYLEBONE CHRISTIAN CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 28 FEBRUARY 2025

Trustees	Jonathan Lewis Michael Sharp Samuel Tan (appointed 17 June 2024) Lucy Tice Honor Truong John Steven Wyatt
Charity registered number	1189690
Principal office	Brecon House The Close London N20 8PJ
Independent auditors	Goodman Jones LLP Chartered Accountants Arthur Stanley House 40-50 Tottenham Street London W1T 4RN
Bankers	NatWest Bank Plc 14 The Broadway London N22 6DS

MARYLEBONE CHRISTIAN CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2025

The Trustees present their annual report together with the audited financial statements of the Marylebone Christian Charity for the year 1 March 2024 to 28 February 2025. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document, and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

a. Policies and objectives

The purposes of the Charity are to advance the Christian faith in accordance with the Statement of Faith and in particular through the advancement of the Christian faith through the production of evangelistic resources in order to train Christians to grow in their understanding of the Christian faith and how to share it with others.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

Currently, but without limitation, the Charity seeks to achieve its purposes by providing premises for churches and other Christian charities or groups and accommodation for Christian workers.

Achievements and performance

a. Main achievements of the Charity

The Trustees have reviewed the activities and strategies of the Charity. The Trustees believe that the current activities of acquiring and renting the properties to people involved in the local promotion of Christian faith is in line with the objectives of the Charity. The Charity provides affordable property rentals to churches and ministers, enabling them to carry out worship and community activities, thereby advancing the Christian faith and supporting local communities.

b. Review of activities

The priority this year has been continuing to establish the Marylebone Christian Charity as a viable charity. We have focused on the following areas:

- Appointing additional trustees
- Approaching potential donors and showing how they can give
- Increasing charitable donations
- Purchasing appropriate property around central London to make available to evangelical churches

During the year, the Charity acquired its first property, which is current let to an evangelical Anglican Church in London's West End that has similar aims around the local promotion of the Christian Faith as the Marylebone Christian Charity.

MARYLEBONE CHRISTIAN CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

Financial review

a. Reserves policy

It is the Trustees' intention to hold unrestricted reserves equal to six months of operating costs, which is approximately £25,000. The main operating costs relate to the maintenance of the Charity's website and the Trustees consider the Charity has sufficient unrestricted reserves to cover six months of these costs despite deficit free reserves at the balance sheet date. The Trustees will continue to review the reserves balance to ensure that excessive funds are not held without any identifiable reason or purpose. Closing reserves are higher because the Charity holds funds to support future property acquisitions in line with its objectives.

The Charity held £1,564,625 in unrestricted funds at the end of February 2025 (2024: £511,478). Free reserves at the end of February 2025 were negative £11,866 (2024: £511,478).

b. Summary of financial position

The Charity's main source of income is from donations from individuals, as well as some rental income. Income for the year totalled £1,090,474 (2024: £478,335), giving rise to a surplus for the year of £1,053,147 (2024: £477,062).

The Charity's reserves increased by £1,053,147 during the year (2024: increased by £477,062). The balance sheet shows total net assets of £1,564,625 (2024: £511,478).

c. Material investments policy

The Charity keeps a portion of its funds in an interest-bearing deposit with the aim of using these funds to purchase properties for people involved in the local promotion of Christian faith.

d. Principal risks and uncertainties

The risks which the Charity 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. These risks, including health and safety, are being mitigated through modern management systems and practices. As a matter of general policy, independent professional advice is taken where appropriate.

The key risk is relying on donations to generate income. This risk has been mitigated through generating income through other sources, including rental income and interest income.

In response to the current economic situation, the Trustees have considered the likely impact on future finances and do not feel that the the current climate will have any significant financial impact on the Charity.

e. Fundraising

No professional fundraisers have been used by the Charity in the current or prior years. Whilst the Charity has not signed up for any codes of conduct related to fundraising, it has a Code of Conduct outlining the responsibilities of trustees. The Charity has not received any complaints regarding its fundraising practices. The Charity safeguards individuals through its existing policies including its Complaint Management Policy and Data Protection Policy.

MARYLEBONE CHRISTIAN CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

Structure, governance and management

a. Constitution

Marylebone Christian Charity is a registered charity, number 1189690, and is constituted as a Charitable Incorporated Organisation under the Foundation model. It is governed by its CIO - Foundation constitution, dated 28 May 2020.

b. Methods of appointment or election and training of Trustees

The Board of Trustees has the power to appoint all of the Trustees of the Charity. Apart from the first trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the Charity's trustees. In selecting individuals for appointment or reappointment as Charity trustees, the Charity's trustees must have regard to the skills, knowledge, and experience needed for the effective administration of the Charity; and should take whatever steps they regard as appropriate or necessary to ensure that the trustee in question is happy to affirm the Statement of Faith and to live consistently with it. New trustees are provided with information on the Charity as well as other guidance including the Charity Commission's guidance on the roles and responsibilities of trustees.

c. Organisational structure and decision-making policies

The Trustees meet regularly throughout the year to discuss a full range of matters relating to finance, fabric, general administration, and the objectives of the Charity. Any decision may be taken either at a meeting of the Charity's trustees, or by resolution in writing or electronic form agreed by the requisite number of the Charity's trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to each of which one or more Charity trustees has signified their agreement. The requisite number of trustees is the number of trustees that would be required to pass the same resolution were that resolution considered at a meeting of the trustees attended by all trustees eligible to vote on that resolution.

The Charity does not currently have any employees and day-to-day running of the organisation, together with strategic planning and decision-making, is done by the Trustees.

Plans for future periods

The short and medium term plan is to continue with the same objectives and activities in support of them.

MARYLEBONE CHRISTIAN CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Disclosure of information to auditors

Each of the persons who are at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

Goodman Jones LLP were appointed as auditors for the period and have indicated their willingness to be re-appointed for future periods.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Samuel Tan
Trustee

Date: 30-01-26

MARYLEBONE CHRISTIAN CHARITY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MARYLEBONE CHRISTIAN CHARITY

Opinion

We have audited the financial statements of Marylebone Christian Charity (the 'Charity') for the year ended 28 February 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 28 February 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

MARYLEBONE CHRISTIAN CHARITY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MARYLEBONE CHRISTIAN CHARITY (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

MARYLEBONE CHRISTIAN CHARITY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MARYLEBONE CHRISTIAN CHARITY (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the charity and sector, we identified that the principal risks of non-compliance with laws and regulations related to sector regulations and unethical and prohibited business practices, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, Charity Commission and sector regulations, and UK Tax Legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried out. These procedures included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of those charged with governance;
- Obtaining and reading correspondence from legal and regulatory bodies including HMRC;
- Identifying and testing journal entries; and
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

MARYLEBONE CHRISTIAN CHARITY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MARYLEBONE CHRISTIAN CHARITY
(CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Goodman Jones LLP

Goodman Jones LLP
Chartered Accountants
Statutory Auditors
Arthur Stanley House
40-50 Tottenham Street
London
W1T 4RN

Date: 30-01-26

Goodman Jones LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

MARYLEBONE CHRISTIAN CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 - Restated £</i>
Income from:				
Donations and legacies	4	1,062,008	1,062,008	472,474
Charitable activities	5	10,442	10,442	-
Investments	6	18,024	18,024	5,861
Total income		1,090,474	1,090,474	478,335
Expenditure on:				
Raising funds	7	1,235	1,235	43
Charitable activities	8	36,092	36,092	1,230
Total expenditure		37,327	37,327	1,273
Net movement in funds		1,053,147	1,053,147	477,062
Reconciliation of funds:				
Total funds brought forward		511,478	511,478	34,416
Net movement in funds		1,053,147	1,053,147	477,062
Total funds carried forward		1,564,625	1,564,625	511,478

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 23 form part of these financial statements.

MARYLEBONE CHRISTIAN CHARITY

**BALANCE SHEET
AS AT 28 FEBRUARY 2025**

	Note	28 February 2025 £	29 February 2024 - Restated £
Fixed assets			
Tangible assets	12	1,576,491	-
		<u>1,576,491</u>	<u>-</u>
Current assets			
Debtors	13	68,614	42,303
Cash at bank and in hand		651,209	470,075
		<u>719,823</u>	<u>512,378</u>
Current liabilities			
Creditors: amounts falling due within one year	14	(31,689)	(900)
Net current assets		<u>688,134</u>	<u>511,478</u>
Total assets less current liabilities		<u>2,264,625</u>	<u>511,478</u>
Creditors: amounts falling due after more than one year	15	(700,000)	-
Net assets excluding pension asset		<u>1,564,625</u>	<u>511,478</u>
Total net assets		<u><u>1,564,625</u></u>	<u><u>511,478</u></u>
Charity funds			
Restricted funds	17	-	-
Unrestricted funds	17	1,564,625	511,478
Total funds		<u><u>1,564,625</u></u>	<u><u>511,478</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Samuel Tan
Trustee

Date: 30-01-26

The notes on pages 13 to 23 form part of these financial statements.

MARYLEBONE CHRISTIAN CHARITY

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 28 FEBRUARY 2025

	2025 £	2024 - Restated £
Cash flows from operating activities		
Net cash used in operating activities	1,035,630	429,798
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	21,995	5,861
Purchase of tangible fixed assets	(1,576,491)	-
	<hr/>	<hr/>
Net cash (used in)/provided by investing activities	(1,554,496)	5,861
	<hr/>	<hr/>
Cash flows from financing activities		
Cash inflows from new borrowing	700,000	-
	<hr/>	<hr/>
Net cash provided by financing activities	700,000	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	181,134	435,659
Cash and cash equivalents at the beginning of the year	470,075	34,416
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	651,209	470,075
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 13 to 23 form part of these financial statements

MARYLEBONE CHRISTIAN CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

1. General information

Marylebone Christian Charity is a charitable incorporated organisation registered with the Charity Commission in England and Wales, and whose registered office is Brecon house, The Close, London, N20 8PJ. The Charity's objects are disclosed in the Trustee's Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Marylebone Christian Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been prepared in Sterling, the functional currency of the Charity, and monetary amounts have been rounded to the nearest £.

2.2 Going concern

The financial statements have been prepared on the going concern basis. The Trustees are mindful of the need to prepare realistic budgets and then closely monitor the actual financial performance of the planned activities. The Trustees have taken into account all information that could reasonably be expected to be available and consider that there are no material uncertainties related to events or conditions that may cast significant doubt upon the Charity's ability to continue as a going concern.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Voluntary income and donations are accounted for once the Charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

Rental income is recognised in the period to which the rental occurred.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

MARYLEBONE CHRISTIAN CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

2. Accounting policies (continued)

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation has not been charged on the rental property as it was purchased in the year and because the Trustees consider that the property will increase in value over time. Annual impairment reviews will be carried out.

2.7 Debtors

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

2.8 Cash at bank and in hand

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

MARYLEBONE CHRISTIAN CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

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

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include the valuation and any related depreciation charge on the property, and the effective rate of interest on the loan.

MARYLEBONE CHRISTIAN CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

4. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 - Restated £</i>
Donations	1,062,008	1,062,008	472,474
	<hr/>	<hr/>	<hr/>
<i>Total 2024</i>	472,474	472,474	
	<hr/>	<hr/>	

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income from charitable activities - Accommodation provision	10,442	10,442	-
	<hr/>	<hr/>	<hr/>

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Investment income - local cash	18,024	18,024	5,861
	<hr/>	<hr/>	<hr/>
<i>Total 2024</i>	5,861	5,861	
	<hr/>	<hr/>	

MARYLEBONE CHRISTIAN CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Fundraising and marketing costs	1,235	1,235	43
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2024</i>	43	43	
	<hr/> <hr/>	<hr/> <hr/>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	<i>Total 2024 £</i>
Accommodation provision	36,092	36,092	1,230
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2024</i>	1,230	1,230	
	<hr/> <hr/>	<hr/> <hr/>	

9. Analysis of expenditure by activities

	Support costs 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Accommodation provision	36,092	36,092	1,230
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2024</i>	1,230	1,230	
	<hr/> <hr/>	<hr/> <hr/>	

MARYLEBONE CHRISTIAN CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Accommodation provision 2025 £	Total funds 2025 £	Total funds 2024 £
Professional Fees	14,174	14,174	330
Housing maintenance fees	3,184	3,184	-
Miscellaneous fees	272	272	900
Interest expense	18,462	18,462	-
	<u>36,092</u>	<u>36,092</u>	<u>1,230</u>
<i>Total 2024</i>	<u>1,230</u>	<u>1,230</u>	

10. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £12,000 (2024: independent examination fees £900).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 28 February 2025, no Trustee expenses have been incurred (2024 - £NIL).

MARYLEBONE CHRISTIAN CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

12. Tangible fixed assets

	Freehold property £
Cost or valuation	
Additions	1,576,491
At 28 February 2025	1,576,491
 Net book value	
At 28 February 2025	1,576,491
At 29 February 2024	-

During the year, the Charity acquired a residential property as part of its activities for achieving its charitable object through provision of property to ecclesiastical organisations. The Trustees do not consider that there was any material movement in the value of the property between acquisition and the balance sheet date. The Trustees are of the opinion that the valuation of the property will increase over time and therefore that depreciation would not be appropriate. This approach will be reviewed annually, alongside considering any changes in market value of the property.

13. Debtors

	28 February 2025 £	<i>29 February 2024 - Restarted £</i>
Prepayments and accrued income	68,614	42,303
	68,614	42,303

MARYLEBONE CHRISTIAN CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

14. Creditors: Amounts falling due within one year

	28 February 2025	<i>29 February 2024</i>
	£	£
Accruals and deferred income	31,689	900
	<u> </u>	<u> </u>
	28 February 2025	<i>29 February 2024</i>
	£	£
Resources deferred during the year	1,227	-
	<u> </u>	<u> </u>

Deferred income represents rental income received in advance of the period to which it relates.

15. Creditors: Amounts falling due after more than one year

	28 February 2025	<i>29 February 2024</i>
	£	£
Other loans	700,000	-
	<u> </u>	<u> </u>

During the year, the Charity took out a loan of £700,000 to help fund the acquisition of the property. The loan is due for repayment in August 2034 and interest is charged on the loan at 5% per annum. The Charity has granted a fixed charge over the property to the lender.

16. Prior year adjustments

During the current year, it was identified that gift aid totalling £24,785 relating to the prior year had not been included within the prior year gift aid accrual. As a result the comparative figures have been restated to account for this. The impact is an increase in income, accrued income, and unrestricted funds in the prior year of £24,785.

MARYLEBONE CHRISTIAN CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

17. Statement of funds

Statement of funds - current year

	Balance at 1 March 2024 - Restated £	Income £	Expenditure £	Balance at 28 February 2025 £
Unrestricted funds				
General Funds - all funds	511,478	1,090,474	(37,327)	1,564,625

Statement of funds - prior year

	<i>Balance at 1 March 2023 £</i>	<i>As restated Income £</i>	<i>As restated Expenditure £</i>	<i>Balance at 29 February 2024 - Restated £</i>
Unrestricted funds				
General Funds - all funds	34,416	478,335	(1,273)	511,478

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 28 February 2025 £	Total funds 28 February 2025 £
Tangible fixed assets	1,576,491	1,576,491
Current assets	719,823	719,823
Creditors due within one year	(31,689)	(31,689)
Creditors due in more than one year	(700,000)	(700,000)
Total	1,564,625	1,564,625

MARYLEBONE CHRISTIAN CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 29 February 2024 - Restated £</i>	<i>Total funds 29 February 2024 - Restated £</i>
Current assets	512,378	512,378
Creditors due within one year	(900)	(900)
Total	511,478	511,478

19. Reconciliation of net movement in funds to net cash flow from operating activities

	28 February 2025 £	<i>29 February 2024 - Restated £</i>
Net income for the year (as per Statement of Financial Activities)	1,053,147	477,062
Adjustments for:		
Dividends, interests and rents from investments	(21,995)	(5,861)
Increase in debtors	(26,311)	(42,303)
Increase in creditors	30,789	900
Net cash provided by operating activities	1,035,630	429,798

20. Analysis of cash and cash equivalents

	28 February 2025 £	<i>29 February 2024 £</i>
Cash in hand	651,209	470,075
Total cash and cash equivalents	651,209	470,075

MARYLEBONE CHRISTIAN CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

21. Analysis of changes in net debt

	At 1 March 2024	Cash flows	Loans Payable	At 28 February 2025
	£	£	£	£
Cash at bank and in hand	470,075	181,134	-	651,209
Debt due after 1 year	-	-	(700,000)	(700,000)
	<u>470,075</u>	<u>181,134</u>	<u>(700,000)</u>	<u>(48,791)</u>

22. Related party transactions

During the year, the Charity received donations of £21,440 (2024: £19,930) from trustees. No restrictions were attached to these donations.

MARYLEBONE CHRISTIAN CHARITY

England & Wales - Charity number 1189690

Accounts

Marylebone Christian Charity

Charity Registration No. 1189690

Report of the Trustees and Financial Statements

29 February 2024

Tandem Accounting
Chartered Accountants
17 Heathville Road
London N19 3AL

Marylebone Christian Charity

**Report and Financial Statements 2024
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MARYLEBONE CHRISTIAN CHARITY

Report of the Trustees For the year ended 29 February 2024

Marylebone Christian Charity ("the Trust") submits its report and the financial statements for the year ended 29 February 2024. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

1. Structure, Governance and Management

Trustees

The Board of Trustees has the power to appoint all of the trustees of the Trust.

The Trustees meet regularly throughout the year to discuss a full range of matters relating to finance, fabric, general administration and the objectives of the charity.

2. Activities and Strategies

The Trustees have reviewed the activities and strategies of the CIO. The Trustees believe that the current activities of renting the held properties to people involved in the local promotion of Christian faith is in line with the objectives of the charity.

Public benefit statement

In setting our objectives and planning our activities, our trustees have given consideration to the Charity Commission's general guidance on public benefit, in particular, the advancement of the Christian faith through the production of evangelistic resources in order to train Christians to grow in their understanding of the Christian faith and how to share it with others.

3. Achievements and Performance

The priority this year has been setting up and establishing the Marylebone Christian Charity as a viable CIO. We have focused on the following areas:

- Appointing additional trustees
- Developing a clear vision of how we will spend funds
- Approaching potential donors and showing how they can give
- Identifying appropriate property around central London to make available to evangelical churches

4. Financial Review

The main source of funding is donations from individuals.

4.1 Financial Activity and Financial Position

The CIO's main source of income comes from donations and legacies.

The Statement of Financial Activities and Balance Sheet can be found on pages 6 and 7 respectively. The CIO's reserves increased by £452,277 during the year (2023: increased by £34,416). The balance sheet shows total net assets of £486,693 (2023: £34,416).

4.2 Reserves Policy

The CIO held £486,693 in unrestricted funds at the end of February 2024 (2023 - £34,416). It is the trustees' intention to hold unrestricted reserves equal to two months of operating costs. The main operating costs relate to the maintenance of the CIO's website and the CIO has sufficient unrestricted reserves to cover two months of these costs. The trustees will continue to review the reserves balance to ensure that excessive funds are not held without any identifiable reason or purpose.

MARYLEBONE CHRISTIAN CHARITY

Report of the Trustees For the year ended 29 February 2024

4.3 Investment policy

The CIO keeps a portion of its funds in an interest-bearing deposit with the aim of using these funds to purchase properties for people involved in the local promotion of Christian faith.

4.4 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. These risks, including health and safety, are being mitigated through modern management systems and practices. As a matter of general policy, independent professional advice is taken where appropriate.

In response to the current economic situation, the trustees have considered the likely impact on future finances and do not feel that the economy will have any financial impact on the charity.

5. Plans for Future Periods

The short and medium term plan is to continue with the same objectives and activities in support of them.

6. Responsibilities of Trustees for the Financial Statements

The trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing those financial statements, the trustee is required to:

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

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

7. Approval

The report of the Trustees was approved by the Trustees on 5 December 2024 and signed on its behalf by:



Samuel Tan
Trustee



Jonathan Lewis
Trustee

MARYLEBONE CHRISTIAN CHARITY

Report of the Independent Examiner to the Marylebone Christian Charity

I report on the financial statements of Marylebone Christian Charity for the year ended 29 February 2024, set out on pages 6 to 10.

This report is made solely to the Trustees in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the Trust and the Trustees for my independent examination, for this report, or the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees consider that an audit is not required for this period (under section 144(2) of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity 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 the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



John Helm ACA
5 December 2024

MARYLEBONE CHRISTIAN CHARITY

Balance Sheet For the year ended 29 February 2024

	Note	2024 £	2023 £
Current Assets			
Debtors	4	17,518	-
Cash At Bank And In Hand		470,075	34,416
		<u>487,593</u>	<u>34,416</u>
Creditors - Amounts Falling Due Within One Year	5	900	-
		<u>486,693</u>	<u>34,416</u>
Net Current Assets			
		486,693	34,416
Net Assets		486,693	34,416
Represented by:			
Unrestricted Income Funds		486,693	34,416
Total Funds		486,693	34,416

The financial statements were approved by the trustees on 5 December 2024 and signed on its behalf by:



Samuel Tan
Trustee



Jonathan Lewis
Trustee

MARYLBONE CHRISTIAN CHARITY

**Statement of Financial Activities
For the year ended 29 February 2024**

		2024 £	2023 £
Income from:	Note 2		
Donations and legacies		447,689	34,488
Interest		5,861	-
Total Income		453,550	34,488
Expenditure on:			
Raising funds	3a	43	72
Charitable activities	3b	1,230	-
Total Expenditure		1,273	72
Net gains/(losses) on investments		-	-
Net Income		452,277	34,416
Transfers between funds		-	-
Other recognised gains/(losses)		-	-
Net movement in funds		452,277	34,416
Total funds brought forward		34,416	-
Total funds carried forward		486,693	34,416

MARYLEBONE CHRISTIAN CHARITY

Notes to the Financial Statements For the year ended 29 February 2024

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2019 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)). The financial statements are drawn up on the historical cost basis of accounting.

Since the gross income of the CIO is over £250,000 for the financial year, the accounts have been prepared on an accruals basis that comply with the applicable Statement of Recommended Practice (SORP) above. This is a different basis of preparation from the previous financial year, which was prepared on a receipts and payments basis because the gross income was less than £250,000. This change in the basis of preparation has resulted in a change in the accounting policies for income and expenditure. The change of accounting policies does not result in any prior period adjustments.

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

The charity constitutes a public benefit entity as defined by FRS 102.

Going Concern

The financial statements have been prepared on the going concern basis. The trustees are mindful of the need to prepare realistic budgets and then closely monitor the actual financial performance of the planned activities. The trustees have taken into account all information that could reasonably be expected to be available and consider that there are no material uncertainties related to events or conditions that may cast significant doubt upon the CIO's ability to continue as a going concern.

Income recognition

Trading income and voluntary income and donations are accounted for once the charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the charity's principal objects, as outlined in the Annual Report. These include governance costs and support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

As a registered charity, The Marylebone Christian Charity CIO is generally not liable to tax on its surplus or capital gains. It is not, however, exempt from the value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

MARYLEBONE CHRISTIAN CHARITY

Notes to the Financial Statements For the year ended 29 February 2024

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

2. Income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Donations and legacies				
Donations and gifts	403,600	-	403,600	34,487
Gift Aid	44,089	-	44,089	-
	<u>447,689</u>	<u>0</u>	<u>447,689</u>	<u>34,487</u>
Investments				
Interest Income	5,861	-	5,861	-
	<u>453,550</u>	<u>0</u>	<u>453,550</u>	<u>34,487</u>

3. Expenditure

3a. Expenditure on Raising Funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Advertising, marketing, direct mail and publicity	43	-	43	72
	<u>43</u>	<u>-</u>	<u>43</u>	<u>72</u>

3b. Expenditure on Charitable Activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Professional fees	330	-	330	-
Governance – independent examination	900	-	900	-
	<u>1,230</u>	<u>0</u>	<u>1,230</u>	<u>0</u>

MARYLEBONE CHRISTIAN CHARITY

**Notes to the Financial Statements
For the year ended 29 February 2024**

4. Debtors

	2024 £	2023 £
Gift Aid Receivable	<u>17,518</u>	<u>-</u>

5. Creditors - Amounts Falling Due Within One Year

	2024 £	2023 £
Accruals	<u>900</u>	<u>-</u>

6. Related Party Transactions

The CIO's members are the trustees and undertake to contribute to the assets of the CIO in the event of it being wound up while they are members, or within one year after they cease to be a member, such amount as may be required, not exceeding £1, for the payment of debts and liabilities contracted before they cease to become members. There is currently no debt outstanding secured by an express charge on any of the assets of the CIO.

During the year, donations from trustees totalled £19,930 (2023: £5,912).

During the year, none (2023: none) of the trustees have been paid any remuneration or received any other benefits from the CIO.

7. Events after the end of the reporting period

In August 2024 the Company purchased a freehold property for £1,566,100 in London, United Kingdom.

MARYLEBONE CHRISTIAN CHARITY

England & Wales - Charity number 1189690

Accounts



THE MARYLEBONE CHRISTIAN CHARITY CIO

Charity Number 1189690

UNAUDITED

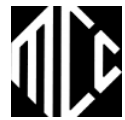
TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2023



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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CIO, ITS TRUSTEES AND ADVISERS

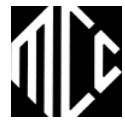
Trustees	Jonathan Lewis	Appointed 01 June 2020
	Michael Sharp	Appointed 17 July 2023
	Lucy Tice	Appointed 11 May 2023
	Suze Arulogun	Appointed 11 May 2023
	Honor Truong	Appointed 10 May 2023
	John Steven Wyatt	Appointed 01 June 2020

Charity registered number 1189690

Registered Address Brecon House
The Close
N20 8PJ

Independent Examiner Simple Support Solutions
4 Acomb Close
Morpeth
NE61 2YH

Bankers NatWest Bank
14 The Broadway
London
N22 6DS



TRUSTEES' ANNUAL REPORT

Public benefit statement

In setting our objectives and planning our activities, our trustees have given consideration to the Charity Commission's general guidance on public benefit, in particular, the advancement of the Christian faith through the production of evangelistic resources in order to train Christians to grow in their understanding of the Christian faith and how to share it with others.

Objectives and Principal Activities

The CIO's objective is to advance the Christian faith, by making property and funding available to evangelical churches, charities or organisations in accordance with its statement of faith. It operates independently of any denomination in order to ensure donations made by evangelical Christians continue to be used for the purpose for which they were given.

Activities in the year involved opening the bank account and talking to potential donors about what the charity does and how it works. Income only began to be received in December 2022, when the bank account was opened.

Achievement and Performance

The priority this year has been setting up and establishing the Marylebone Christian Charity as a viable CIO. We have focussed on the following areas:

- Appointing additional trustees
- Opening a United Kingdom bank account
- Developing a clear vision of how we will spend funds
- Approaching potential donors and showing them how they can give

Financial Review

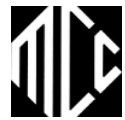
The CIO's statement of receipts and payments shows a net surplus of £34,416 as at 28 FEBRUARY 2023. Unrestricted receipts for the year equated to £34,488 and unrestricted payments were £72. There are currently no restricted funds.

Going Concern

The Trustees are satisfied that the Charity is a going concern and do not know of any uncertainties regarding the organisation's ability to continue operating as a going concern

Reserves Policy

The CIO held £34,416 in unrestricted funds at the end of February 2023. It is the trustees' intention to hold unrestricted reserves equal to two months of operating costs, however, to date there are no operating costs. The trustees will also continually review the reserves balance to ensure that excessive funds are not held without any identifiable reason or purpose.



INDEPENDENT EXAMINER'S REPORT

I report to the charity trustees on my examination of the accounts of the Marylebone Christian Charity for the year ended 28 February 2023.

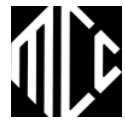
As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act;
- the accounts did not accord with the accounting records;
- the accounts did 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.

Ashleigh Martin (B.Com)
Simple Support Solutions Ltd
4 Acomb Close
Morpeth
NE61 2YH



STATEMENT OF RECEIPTS AND PAYMENTS

	Note	2023 £	2022 £
Receipts			
Donations	2	34,488	-
Total		<u>34,488</u>	<u>-</u>
Payments			
Raising funds	3	72	-
Total		<u>72</u>	<u>-</u>
Net movement in funds		<u>34,416</u>	<u>-</u>
Reconciliation of funds:			
Total funds brought forward		-	-
Net movement in funds		34,416	-
Total funds carried forward		<u>34,416</u>	<u>-</u>

Signed on behalf of the trustees on 14th December 2023

.....
Jonathan Lewis (Chair)

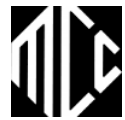
.....
Michael Sharp (Trustee)



STATEMENT OF ASSETS AND LIABILITIES

As the accounts are prepared on a cash basis, in line with the Charity Commission thresholds, there is no formal Balance Sheet or Statement of Financial Position. Instead a statement of assets and liabilities is outlined to give an indication of the charity's assets at year end. As the charity has no fixed assets, the only asset is cash at bank and in hand.

	2023	2022
	£	£
Current assets		
Cash at bank and in hand	34,416	-
Total current assets	<u>34,416</u>	<u>-</u>



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

Fund Accounting

The CIO's unrestricted general fund is available for use at the discretion of the trustees in furtherance of the general objectives of the CIO and which have not been designated for other purposes. At present there are no restricted funds.

Expenditure

Expenditure is recognised on a cash basis when payments have been made through the bank account. Expenditure on charitable activities is incurred on directly undertaking the activities which further the CIO's objectives, as well as any associated support costs.

Irrecoverable VAT

As a registered charity, The Marylebone Christian Charity CIO is generally not liable to tax on its surplus or capital gains. It is not, however, exempt from the value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates.

Income

All income is recognised on a cash basis, once the money has been paid into the bank account. These accounts have been prepared on the receipts and payments basis, in accordance with the Charity Commission's requirements.

Going concern

The financial statements have been prepared on the going concern basis. The trustees are mindful of the need to prepare realistic budgets and then closely monitor actual financial performance of the planned activities. The trustees have taken into account all information that could reasonably be expected to be available and consider that there are no material uncertainties related to events or conditions that may cast significant doubt upon the CIO's ability to continue as a going concern.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023
(CONTINUED)

Note 2 - Receipts

	2023	2022
	£	£
Analysis of receipts		
Donations	34,487	-
Total	<u>34,487</u>	<u>-</u>
Total Receipts	<u>34,487</u>	<u>-</u>



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023
(CONTINUED)

Note 3 - Payments

	2023	2022
	£	£
Analysis of payments		
3 Payments on raising funds:		
Website and business cards	72	-
Total payments on raising funds	<u>72</u>	<u>-</u>



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023
(CONTINUED)

Note 4 - Members' Liability

The CIO's members are the trustees and undertake to contribute to the assets of the CIO in the event of it being wound up while they are members, or within one year after they cease to be a member, such amount as may be required, not exceeding £1, for the payment of debts and liabilities contracted before they cease to become members. There is currently no debt outstanding secured by an express charge on any of the assets of the CIO.

Note 5 - Trustees' Remuneration and Expenses

During the year, no trustees received any remuneration or other benefits. During the year, no trustees received any reimbursement of expenses.

Note 6 - Related Party Transactions

During the year, donations from trustees totalled £5,912.

MARYLEBONE CHRISTIAN CHARITY

England & Wales - Charity number 1189690

Accounts

Trustee Report and Accounts

There has been no activity throughout the year within the charity. There are was no income and no expenditure no accounts to report.

MARYLEBONE CHRISTIAN CHARITY

England & Wales - Charity number 1189690

Accounts

Trustees annual report and accounts

There was no activity in the charity and it currently remains a shell.

There was zero income and zero expenditure and the charity has zero assets