Docusign Envelope ID: 3503C424-AA94-43DC-A0C8-31FC282E94B1

Registered number: 11862688
Charity number: 1194825

CANARY WHARF MULTIFAITH CHAPLAINCY LIMITED

(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Docusign Envelope ID: 3503C424-AA94-43DC-A0C8-31FC282E94B1

CANARY WHARF MULTIFAITH CHAPLAINCY LIMITED
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Company, its Trustees and Advisers	1
Trustees' Report	2 - 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 - 10
Notes to the Financial Statements	11 - 19

Docusign Envelope ID: 3503C424-AA94-43DC-A0C8-31FC282E94B1

CANARY WHARF MULTIFAITH CHAPLAINCY LIMITED

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees and Directors	James Bardrick, Chair (resigned 31 March 2025) Sean Hammerstein Oliver Home Mark Lacey Carolanne Minashi Thomas Venner Deborah Zandstra Revd Fiona Stewart-Darling, Lead Chaplain (resigned 30 June 2024)
Company registered number	11862688
Charity registered number	1194825
Registered office	One Canada Square Canary Wharf London E14 5AB
Company secretary	Hilary Evenett
Accountants	Griffin Stone Moscrop & Co 21-27 Lamb's Conduit Street London WC1N 3GS
Solicitors	Clifford Chance LLP 10 Upper Bank Street London E14 5JJ

Docusign Envelope ID: 3503C424-AA94-43DC-A0C8-31FC282E94B1

CANARY WHARF MULTIFAITH CHAPLAINCY LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Canary Wharf Multifaith Chaplaincy Limited (the "Chaplaincy" or the "Company") for the year 1 January 2024 to 31 December 2024. The Annual Report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company'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).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Chaplaincy's objects are specifically restricted to the following:

(1) Providing a multi faith chaplaincy service to all of those in the Canary Wharf Estate (the "Estate"), including:

(a) ensuring pastoral care and spiritual support are available to those of any faith or none;
(b) working with the Canary Wharf Group and the tenants of the Estate ("tenants") in promoting the well-being of their employees;
(c) acting as faith advisers to Canary Wharf Group, the tenants and other occupants of the Estate;
(d) helping Canary Wharf Group, the tenants and other occupants of the Estate understand the positive role faith can play in terms of values and ethics and providing opportunities for those working on the Estate to engage with spiritual, social and ethical questions which arise in their working environment; and

(2) Providing Estate-wide responses to pastoral incidents for the Canary Wharf community.

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)'.

Docusign Envelope ID: 3503C424-AA94-43DC-A0C8-31FC282E94B1

Objectives and activities (continued)

b. Main activities undertaken to further the company's purposes for the public benefit

Throughout 2024, the Chaplaincy team has continued to offer emotional spiritual and practical support to workers, residents and visitors on the Canary Wharf Estate. The confidential listening service is available to people of all faiths and none, and is advertised within different offices on the Estate, and to the growing number of retail outlets in Canary Wharf's shopping malls who are served particularly by the Retail Chaplains. Chaplains also support companies with religious advice and expertise, encouraging education, inclusion and understanding.

With new businesses and companies frequently moving onto the Estate, promoting awareness of the Chaplaincy and its services is an ongoing task. This year, the Chaplaincy continued to strengthen existing contacts with companies across the Estate, and made new connections too, ensuring increased visibility and access to Chaplaincy services. The team is committed to continuing working a hybrid model, offering pastoral care and spiritual support virtually as well as in person given that many people are still working flexibly, with a day or two a week from home.

Chaplains have ensured that relevant information has been made available to the residents who have moved into newly built apartment blocks on the estate about the Chaplaincy and its services. Connections have also been built with the new primary school, Canary Wharf's first school – which opened in Sept 2024. There are also several university hubs close to Canary Wharf and so a significant population of international students live in apartments on the estate. The Chaplaincy has ensured that they are aware of the support on offer to them through their various universities. Where requested, the Chaplaincy has signposted places of worship within the local vicinity and other local services as appropriate.

The Canary Wharf Estate continues to grow and evolve, and as such, the Chaplaincy too has adapted its ways of working to accommodate changing needs. Although the office workers in Financial and Professional Services remain the largest group on the Estate, there is a significant population of both retail and construction workers, and a small but growing number of residents. The Canary Wharf estate continues to grow both in size and diversity. (Currently 120,000 workers, 3,500 residents and 67million visitors a year, with further growth projected over the coming years). In early 2024, the Trustee Board took time to revise and update the Chaplaincy Strategy ensuring various stakeholders were consulted via a Strategy Working Group consisting of representatives of the Trustee Board and the Steering Group including stakeholder representatives and approved by the Steering Group and Trustee Board. The revised strategy reflects the fact that Canary Wharf Estate now is now the size of and resembles a virtual city located within the London Borough of Tower Hamlets. It is anticipated that the Board and Steering Group will continue to review the Strategy regularly in the coming years to ensure Chaplaincy Services remain impactful and responsive to the needs of the rapidly evolving context of Canary Wharf.

The Chaplaincy Steering Group and Board of Trustees has met regularly throughout 2024 (hybrid and online), providing good governance and accountability for the Chaplaincy and its team. The Chaplaincy has assisted staff members and volunteers to engage in training and personal development appropriate for their roles. There were a number of personnel changes in 2024 as detailed below.

Docusign Envelope ID: 3503C424-AA94-43DC-A0C8-31FC282E94B1

Achievements and performance

a. Main achievements of the company

2024 was a year of significant milestones and transition for the Canary Wharf Multifaith Chaplaincy, including significant personnel change.

In June, we celebrated the 20th anniversary of the founding of the Chaplaincy, marked with a large celebration event hosted on the Wharf and attended by key supporters from across multiple companies and sectors. The Chaplaincy also harnessed the opportunities of this milestone year to increase its visibility, working with a PR firm, Comms Crowd, on developing promotional opportunities, preparing press releases, and creating celebratory “20th Anniversary” brand packs all in aid of increasing awareness of and access to chaplaincy services across the developing estate.

June 2024 also saw the planned retirement of Reverend Prebendary Fiona Stuart Darling as Lead Chaplain after 20 years’ service founding and leading Chaplaincy. Following a competitive recruitment process, Reverend Alanna Harris was appointed to the post of Lead Chaplain, taking up her position in September 2024, after a smooth and successful initial handover period in June 2024. During the interim period of July-August, Sheikh Ibrahim Mogra acted as ‘Interim Lead Chaplain’, with support from James Bardrick, Chair of Trustees.

2024 also saw personnel changes at the Board level, with 3 new members joining the board of directors/trustees in December: Mark Lacey, Carolanne Minnashi and Matt Hammerstein. In addition, two new volunteers joined the Retail Chaplaincy Team following a successful recruitment campaign at the Tower Hamlet’s Volunteer Fair in June 2024. After a period of inductions, background checks and training, Angela Dietrich and Vincent Omonigho took up their volunteer roles in August and September 2024, increasing the capacity of the Retail Chaplaincy Team substantially for the final quarter of 2024.

A key area of achievement in 2024 was in promoting awareness of the Chaplaincy amongst companies, workers and residents on the Estate. A contracted PR firm, Comms Crowd, worked with the team throughout the year to maximise the communications potential of the 20th Anniversary as well as the personnel transitions of 2024, and to provide extra capacity whilst the core team was reduced in size. During this time the Chaplaincy developed new and updated templates and house style guidelines for a Newsletter, Podcast and Linked In outputs. It also arranged for the provision of essential training to the permanent Chaplaincy team, equipping colleagues with the skills in house to maintain these communications channels once the Comms Crowd contract ended.

Chaplains have spent significant time pastorally supporting individuals as usual throughout 2024. In addition to this 1:1 work, chaplains also spent time with teams and internal company groups, creating ‘safe spaces’ for group discussion and practical advice in response to evolving geopolitical contexts. The Chaplaincy noticed and responded to an increase in requests for this type of service during 2024.

Alongside the pastoral work above, Chaplains have also supported companies with religious advice, and supporting events, including around faith-festivals, working to encourage religious understanding and inclusion in the workplace. Interfaith Week in November 2024 was a particularly busy time for the team, supporting several different companies with in-house event to mark the week. The team also supported two corporate tenants with the launch of their ‘multifaith networks’ in 2024, where companies are moving from a model of single-faith–based ERGs to a more collaborative approach.

Through 2024, the Chaplaincy worked in partnership with other organisations on and around the Canary Wharf Estate to maximise opportunities for impact: hosting the annual Canary Wharf Carols in partnership with Canary Wharf Group; co-designing seasonal greetings cards with Mulberry Primary School, and co-hosting a welcome event for the new Lead Chaplain in October 2024 with local faith leaders. Chaplains also collaborated with the Faith at Work Foundation to introduce Canary Wharf Companies to the REDI index for supporting and measuring faith inclusion in the workplace.

Docusign Envelope ID: 3503C424-AA94-43DC-A0C8-31FC282E94B1

Financial review

a. Financial performance and position

The charity started 2024 with total funds of £350,864. Its income for 2024 was £133,774 and it incurred expenditure on charitable activities of £154,829, so over the course of the year there was a net reduction in funds of £21,055. At the balance sheet date the charity had funds to carry forward of £329,809.

b. Reserves policy

The minimum reserve levels are set by the Trustees and are based on the amount required to wind up the Chaplaincy and its activities in an orderly fashion should the need arise. This is currently estimated at £ 200,000, (as at March 2025), a figure that was updated by the board following a detailed review of the chaplaincy's full running costs. The Chaplaincy's reserves comfortably exceeded this level throughout 2024. Amounts over this are available to be be deployed to implement the updated strategy referred to above.

Structure, governance and management

a. Constitution

Canary Wharf Multifaith Chaplaincy Limited was incorporated as a company limited by guarantee and was formally recognised as a charity by the Charity Commission of England and Wales on 16 June 2021.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees (Directors in company law) who are elected and co-opted under the terms of the Trust deed.

Members' liability

The members of the company guarantee to contribute an amount not exceeding £10 to the assets of the company in the event of winding up.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company 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 judgments 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 company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Docusign Envelope ID: 3503C424-AA94-43DC-A0C8-31FC282E94B1

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

S M Hammerstein

Sean Hammerstein
(Interim Chair of Trustees)
Date: 31/7/2025

Docusign Envelope ID: 3503C424-AA94-43DC-A0C8-31FC282E94B1

CANARY WHARF MULTIFAITH CHAPLAINCY LIMITED

(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of Canary Wharf Multifaith Chaplaincy Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2024.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's 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 law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed: Richard Hill Dated: 1/8/2025

Richard Hill FCA

Griffin Stone Moscrop & Co
21-27 Lamb's Conduit Street
London
WC1N 3GS

Docusign Envelope ID: 3503C424-AA94-43DC-A0C8-31FC282E94B1

CANARY WHARF MULTIFAITH CHAPLAINCY LIMITED

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income from:				
Donations and legacies	3	**129,100**	**129,100**	*128,200*
Investments and bank accounts	4	**4,674**	**4,674**	*3,066*
Total income		**133,774**	**133,774**	*131,266*
Expenditure on:				
Charitable activities	5	**154,829**	**154,829**	*113,499*
Total expenditure		**154,829**	**154,829**	*113,499*
Net movement in funds		**(21,055)**	**(21,055)**	*17,767*
Reconciliation of funds:				
Total funds brought forward		**350,864**	**350,864**	*333,097*
Net movement in funds		**(21,055)**	**(21,055)**	*17,767*
Total funds carried forward		**329,809**	**329,809**	*350,864*

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

The notes on pages 11 to 19 form part of these financial statements.

Docusign Envelope ID: 3503C424-AA94-43DC-A0C8-31FC282E94B1

CANARY WHARF MULTIFAITH CHAPLAINCY LIMITED

(A Company Limited by Guarantee)
REGISTERED NUMBER: 11862688

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note		2024 £		*2023 £*
Fixed assets					
Tangible assets	10		**959**		*1,470*
			959		*1,470*
Current assets					
Debtors	11	**64,330**		*465*	
Cash at bank and in hand		**267,852**		*352,154*	
		332,182		*352,619*	
Creditors: amounts falling due within one year	12	**(3,332)**		*(3,225)*	
Net current assets			**328,850**		*349,394*
Total assets less current liabilities			**329,809**		*350,864*
Net assets excluding pension asset			**329,809**		*350,864*
Total net assets			**329,809**		*350,864*
Charity funds					
Restricted funds	14		**-**		-
Unrestricted funds	14		**329,809**		*350,864*
Total funds			**329,809**		*350,864*

Docusign Envelope ID: 3503C424-AA94-43DC-A0C8-31FC282E94B1

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

S M Hammerstein

Sean Hammerstein
(Interim Chair of Trustees)
Date: 31/7/2025

The notes on pages 11 to 19 form part of these financial statements.

Docusign Envelope ID: 3503C424-AA94-43DC-A0C8-31FC282E94B1

1. General information

The financial statements of The Canary Wharf Multifaith Chaplaincy are prepared for the period ended 31 December 2024, the presentation currency is Sterling and figures are rounded to the nearest £1.

The company is a private company limited by guarantee without share capital, and is incorporated in the United Kingdom under the company registration 11862688. The registered office is One Canada Square, Canary Wharf, London, United Kingdom, E14 5AB.

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 Companies Act 2006. The preparation of financial statements in compliance with this standard requires the use of critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

Canary Wharf Multifaith Chaplaincy Limited 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 following principal accounting policies have been applied:

2.2 Income

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Docusign Envelope ID: 3503C424-AA94-43DC-A0C8-31FC282E94B1

2. Accounting policies (continued)

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more 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 is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Computer equipment	-	25% straight-line basis on cost

2.5 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.

2.6 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.

2.7 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 company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Docusign Envelope ID: 3503C424-AA94-43DC-A0C8-31FC282E94B1

2. Accounting policies (continued)

2.8 Financial instruments

The company 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.

2.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.10 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 company and which have not been designated for other purposes.

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

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Donations	1,500	**1,500**	-
Grants	127,600	**127,600**	*128,200*
	129,100	**129,100**	*128,200*
Total 2023	*128,200*	*128,200*	

Docusign Envelope ID: 3503C424-AA94-43DC-A0C8-31FC282E94B1

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Bank interest	4,674	**4,674**	*3,066*
Total 2023	*3,066*	*3,066*	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	*Total 2023 £*
Chaplaincy costs	154,829	**154,829**	*113,499*
Total 2023	*113,499*	*113,499*	

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	*Total funds 2023 £*
Chaplaincy costs	92,330	62,499	**154,829**	*113,499*
Total 2023	*88,805*	*24,694*	*113,499*	

Docusign Envelope ID: 3503C424-AA94-43DC-A0C8-31FC282E94B1

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	*Total funds 2023 £*
Staff costs	53,786	**53,786**	*53,740*
Consultancy	38,544	**38,544**	*35,065*
	92,330	**92,330**	*88,805*
Total 2023	*88,805*	*88,805*	

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	*Total funds 2023 £*
Consumables	1,640	**1,640**	*1,087*
Staff training	864	**864**	*345*
Travel and subsistence	2,078	**2,078**	*531*
Printing and stationery	832	**832**	*373*
IT software	1,242	**1,242**	*1,891*
Subscriptions	35	**35**	*455*
Insurance	1,418	**1,418**	*1,481*
Advertising	49,762	**49,762**	*12,392*
Tax and payroll costs	743	**743**	*853*
Retirement gift	145	**145**	-
Loss on disposal of fixed assets	-	**-**	*484*
Depreciation	366	**366**	*804*
Governance costs	3,374	**3,374**	*3,998*
	62,499	**62,499**	*24,694*
Total 2023	*24,694*	*24,694*	

Docusign Envelope ID: 3503C424-AA94-43DC-A0C8-31FC282E94B1

7. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Company's independent examiner for the preparation and independent examination of the Company's annual accounts	**3,374**	*2,816*
Fees payable to the Company's independent examiner in respect of:		
Payroll and tax compliance services	**743**	*853*

8. Staff costs

	2024 £	2023 £
Wages and salaries	**49,860**	*49,324*
Contributions to pension schemes	**3,926**	*4,416*
	53,786	*53,740*

The average number of persons employed by the company during the year was as follows:

	2024 No.	2023 No.
Employees	**3**	*3*

No employee received remuneration from the company amounting to more than £60,000 in either year.

In addition to the employment costs detailed above the services of the charitable company are delivered through its Lead Chaplain who is not paid by this company, but who receives a salary from the London Diocesan Fund. As well as the above personnel, three consultants were engaged in 2024 to provide chaplaincy services on behalf of the company on a self-employed basis. These costs are included in Consultancy within the analysis of direct costs in note 6 above.

The directors are considered the key management personnel of the company.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2023 - £NIL)*.

During the year ended 31 December 2024, no Trustee expenses have been incurred *(2023 - £NIL)*.

Docusign Envelope ID: 3503C424-AA94-43DC-A0C8-31FC282E94B1

10. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2024	**3,368**
Disposals	**(579)**
At 31 December 2024	**2,789**
Depreciation	
At 1 January 2024	**1,898**
Charge for the year	**366**
On disposals	**(434)**
At 31 December 2024	**1,830**
Net book value	
At 31 December 2024	**959**
At 31 December 2023	*1,470*

11. Debtors

	2024 £	*2023 £*
Due within one year		
Prepayments and accrued income	**64,330**	*465*
	64,330	*465*

Docusign Envelope ID: 3503C424-AA94-43DC-A0C8-31FC282E94B1

12. Creditors: Amounts falling due within one year

	2024	*2023*
	£	*£*
Accruals and deferred income	**3,332**	*3,225*

13. Financial instruments

	2024	*2023*
	£	*£*
Financial assets		
Financial assets measured at fair value through income and expenditure	**267,852**	*352,154*

Financial assets measured at fair value through income and expenditure comprise cash at bank.

Docusign Envelope ID: 3503C424-AA94-43DC-A0C8-31FC282E94B1

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Fund	**350,864**	**133,774**	**(154,829)**	**329,809**

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	959	**959**
Current assets	332,182	**332,182**
Creditors due within one year	(3,332)	**(3,332)**
Total	329,809	**329,809**

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	*Total funds 2023 £*
Tangible fixed assets	*1,470*	*1,470*
Current assets	*352,619*	*352,619*
Creditors due within one year	*(3,225)*	*(3,225)*
Total	*350,864*	*350,864*