



THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST
MARY WITH ST EDWARD AND ST LUKE LEYTON

Annual Report and Accounts 2024

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THE PAROCHIAL CHURCH COUNCIL OF ST MARY W. ST EDWARD AND ST LUKE LEYTON

LEGAL INFORMATION

Charity Name	Leyton Parochial Church Council. The Parish of Leyton is part of the Diocese of Chelmsford within the Church of England.	
Charity Registration	The Parochial Church Council of the Ecclesiastical Parish of St Mary with St Edward and St Luke Leyton was registered as a charity May 2024, charity no. 1208111	
Principal Address	35 Church Road, Leyton E10 5JP.	
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.	
Objectives	The PCC has the responsibility of cooperating with the incumbent in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.	
Members of the PCC	Clergy	Revd Al Gordon - Incumbent Revd Steve Opie - Parish Vicar and PCC Chair
	Lay Pastor	Collette Dorgu
	Wardens	Elo Abugo (appointed May 2024) Andy Mathews - PCC Secretary Vanessa Muirhead (until May 24)
	Deanery Synod Representative	Daniel Jeffery (until May 24) Debbie Turner (appointed May 24)
	Elected members	Bola Awoniyi (appointed May 24) Rosette Ayebazibwe John Bennett Ellie Bettinson (until September 24) Simon Kirkland Karen Maughn-Smith Oliver Mills Lauretta Morris Diana Musamali (until May 24) Gennine Okello - Treasurer Lydia Nickalls Yvonne Turner
	Co-opted members	Tom Bettinson (appointed September 24)
	Safeguarding officer	Karen Maughn-Smith
Bankers	CAF Bank, 25 Kings Hill Avenue, West Malling, Kent, ME19 4JQ	
Independent Examiner	John Helm ACA, Tandem Accounting Limited, 17 Heathville Road, London, N19 3AL	

THE PAROCHIAL CHURCH COUNCIL OF ST MARY W. ST EDWARD AND ST LUKE LEYTON

Report of the Parochial Church Council

For the year ended 31 December 2024

Leyton Parish Council (the “PCC”) submits its report and the financial statements of the PCC for the year ended 31 December 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. PCC Chair’s Report

1.1 Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Mary’s. Our vision is simple – Hope for the People of East London in Jesus’ name. The PCC oversees the use of our spaces and resources in pursuit of that vision, and in leading by example our culture of HOPE: Honour, Openness, Proximity, and Empowerment. Our faith is put into practice through our care for the vulnerable through the ministry of Lighthouse; care for creation through tending the Garden; and, care for community through the use of our spaces. The PCC is also responsible for the maintenance of the Parish Hall on Lindley Road.

1.2 SAINT

St. Mary’s belongs to a collaboration of five parishes across East London where the Revd Al Gordon is the incumbent. The concept of SAINT is for those parishes to deliver ministry with a collaborative approach to content, excellence and outreach objectives. Each parish is encouraged to serve the needs of their local context, whilst also displaying the SAINT logo, so that people moving around East London know that the parishes operate with similar standards and values.

1.3 Responsibilities of the PCC

The Parochial Church Council (PCC) has the responsibility, together with the Incumbent and Parish Vicar, of promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical; maintenance, care and upkeep of the church and churchyard; financial responsibilities and duties as Charity Trustees. As a Church of England Parish, the PCC and Clergy follow the requirements of Church of England Canon Law.

The PCC consists of Clergy, Churchwardens, Diocesan Synod Representatives and Deanery Synod Representatives as ex-officio members and elected lay representatives from the congregation. PCC members are elected at the APCM, having been nominated by people entitled to attend the annual meeting.

At each full meeting, the PCC received reports on Finance, Fabric, Deanery Synod, Safeguarding and other items as applicable.

1.4 Parish Activities

During 2024, our regular Sunday services were a Holy Communion service at 10.00am and an informal family service at 11.00am. We held one joint service for both our congregations at 10.30am on Easter Sunday, Christmas Day and the Sunday following, and throughout August. We also held special services for Ash Wednesday, Maundy Thursday, Good Friday, and Christmas Eve at various times, as well as two special Carols by Candlelight service at 4.00pm and 6.00pm. The average Sunday attendance at the Church in 2024 was 126 (2023: 119). We are grateful to all who serve week-in, week-out to make Sundays such a success - that includes the staff team and volunteer crews who are so faithful in turning up early, setting up and packing down. There were 147 names on the Electoral Roll at the end of the revision process in 2024 (2023: 146). In 2024 there were two baptisms and four funerals officiated within the parish church.

Our baby and toddler group, Hey Baby, has continued to meet on Monday mornings during term time in the church with the purpose of forming a community in a safe place. It has continued to grow, each week we see around 90 children, all under the age of four, attending with their parent, guardian or carer. The feedback has been positive and we regularly welcome new families who have heard about the sessions by word of mouth. Some families have also gone on to join us for Sunday services.

During 2024 our Kids ministry on Sundays has continued to grow. During our 11am Family service, we provide a Hey Baby room for parents with 0-2s who need a private or quieter space and two volunteer-led groups: Kids 1 for 2-6s and Kids 2 for 7-11s. The average Sunday attendance at the Church in 2024 for under 18s was 27.

We ran the Alpha course once in 2024. Alpha has been instrumental in growing the church, with a significant number of those attending starting to attend church on a Sunday, volunteering on one of our crews or joining a connect group where they continue to study scripture and form community. Alpha continues to be a key area of focus going forward.

Lighthouse is our outreach ministry working with vulnerable and marginalised people, helping to alleviate need through community lunches and distributing donated items of food, clothing and hygiene products. We focus on building lasting relationships with our guests, providing practical assistance, restoring dignity and guiding individuals toward relevant services so they can build a future filled with hope.

1.5 Staffing and Leadership

The management of the church is overseen by the PCC and delegated to the incumbent, Revd Al Gordon. During 2024, the church clergy team also included the Parish Vicar, Revd Steve Opie, and Parish Curate, Revd Farida Pashi, whose role is to look after the internal ministries and community outreaches of the church. St Mary's has only one direct employee: clergy are provided by the diocese and other staff members are employed directly by SAINT. In 2024 we also welcomed Jamie, a first year ordinand, on placement as part of his training at St Mellitus.

There are a number of other people who make up a significant part of our wider leadership team doing phenomenal work in a voluntary capacity to whom we also give our special thanks.

1.6 Public Benefit

The PCC members confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. Public benefit arises principally in the Parish of Leyton and further afield, by the provision of Public Worship Services, Worship space and charitable events, open to all, as an expression of the Christian faith.

1.7 Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The PCC has in place a Safeguarding Policy which is reviewed each year and appointed Safeguarding Officers and Children's Champions. The Policy is displayed in the church and available from the Parish Office.

2. Financial Review

2.1 Financial Activity and Financial Position

The principal source of funding is from the congregation members and other supporters in the form of regular donations and collections, standing orders and direct debits. In 2024 the PCC also received lettings income from hiring out the Parish Hall.

The Statement of Financial Activities and Balance Sheet can be found on pages 8 and 9, respectively. The Church's unrestricted reserves decreased by £42,130 during the year (2023: £54,745). The balance sheet shows total net assets of £976,800 (2023: £1,015,544).

The total income received in 2024 was £167,990 (2023: £160,967) with a total expenditure of £208,799 (2023: £217,995). All expenditure was in support of the key objectives. It is analysed into different church activities in the financial statements. Most of the spending meets more than one of the key objectives.

2.2 Reserves Policy

The PCC has examined the requirements for free reserves which are those unrestricted funds not invested in tangible fixed assets. PCC policy is to not deliberately build up reserves. Any reserves that may exist, result from accumulated giving at any one time. As of 31 December 2024, the church had net free reserves of £899,634 (2023: £941,764).

2.3 Investment Policy

The church currently holds property, cash and shares as investments. Where assets are required for cashflow purposes they are invested to generate income to fund future parish needs.

2.4 Fabric and Facilities

St Mary's, Leyton church building is in generally good repair, with the latest Quinquennial Report, dated August 2021, highlighting few items that need immediate attention.

2.5 Grants Policy

The task of deciding how to distribute grants is done by the Incumbent and PCC with reference to the Treasurer. Grants are awarded to organisations, church members and community members based on an evaluation of each case. All giving follows St. Mary's mission policy of the promotion of the Christian gospel in proclamation and social action throughout the world.

2.6 Risk assessment and mitigation

The risks which the organisation faces have been considered and measures will be implemented to ensure that appropriate systems, policies and procedures are in place to manage and mitigate the risks. Specifically, where there is financial risk, this is managed by strong financial systems and controls. These risks, including health and safety and employment, are being mitigated through modern management systems and practices. As a matter of general policy, independent professional advice is taken where appropriate.

3. Plans for Future Periods

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

4. Responsibilities of Trustees for the Financial Statements

The PCC is 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 PCC 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 PCC 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 PCC is 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 PCC is 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. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

6. Approval

The report of the PCC and Deanery Synod was approved by the PCC on 27 October 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'Al Gordon', written over a faint horizontal line.

Rev'd Al Gordon
Rector

THE PAROCHIAL CHURCH COUNCIL OF ST MARY W. ST EDWARD AND ST LUKE LEYTON

I report on the accounts of the Parochial Church Council St Mary and St Luke, Leyton, for the year ended 31 December 2024, which are set out on pages 9-15

Respective responsibilities of PCC and examiner

The PCC are responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed. The charity's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

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

Basis of independent examiners' report

My examination was carried out in accordance with the 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 the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' 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 church 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
Chartered Accountant

28 October 2025

Parochial Church Council of St. Mary with St. Edward and St. Luke, Leyton
Statement of Financial Activities
For the year ended 31 December 2024

		Unrestricted Funds £	Restricted Funds £	Endowment funds £	TOTAL FUNDS 2024 £	Unrestricted Funds £	Restricted Funds £	Endowment funds £	TOTAL FUNDS 2023 £
Note									
INCOME FROM:									
Income from Donations and Grants	2(a)	127,358	7,300	-	134,658	97,639	474	-	98,113
Charitable Activities and Events	2(b)	2,672	-	-	2,672	2,414	-	-	2,414
Rental Income	2(c)	28,955	-	-	28,955	49,324	6,500	-	55,824
Investments	2(d)	1,362	-	-	1,362	456	-	-	456
Other Income	2(e)	343	-	-	343	4,160	-	-	4,160
TOTAL INCOME		160,690	7,300	0	167,990	153,993	6,974	0	160,967
EXPENDITURE ON:									
Cost of Raising Funds	3(a)	21,842	-	-	21,842	17,298	-	-	17,298
Charitable activities	3(b)	181,682	5,275	-	186,957	171,434	2,611	-	174,045
Church Building Restoration	3(c)	-	-	-	-	26,652	-	-	26,652
TOTAL EXPENDITURE		203,524	5,275	0	208,799	215,384	2,611	0	217,995
NET (EXPENDITURE)/INCOME		(42,834)	2,025	-	(40,809)	(61,391)	4,363	-	(57,028)
Gains/(Losses) on Investment assets		704	-	1,361	2,065	972	-	4,990	5,962
NET MOVEMENT IN FUNDS		(42,130)	2,025	1,361	(38,744)	(60,420)	4,363	4,990	(51,067)
Balances brought forward at 1 January 2024		941,764	15,211	58,569	1,015,544	1,002,184	10,848	53,579	1,066,611
BALANCES CARRIED FORWARD AT 31 DECEMBER 2024		899,634	17,236	59,930	976,800	941,764	15,211	58,569	1,015,544

Parochial Church Council of St. Mary with St. Edward and St. Luke, Leyton
Balance Sheet
As at 31 December 2024

		Unrestricted Funds	Restricted Funds	Endowment Funds	2024	2023
	Note	£	£	£	£	£
FIXED ASSETS						
Investment Property	10	450,000	-	-	450,000	450,000
Tangible Fixed Assets	8	4,767	0	-	4,767	4,940
Investments	10	13,629	-	59,931	73,561	58,569
		468,396	0	59,931	528,328	513,509
CURRENT ASSETS						
Cash at Bank and In Hand		455,225	16,212	-	471,437	507,408
Accounts Receivable		3,783	-	-	3,783	4,293
Prepayments and Deposits		4,489	-	-	4,489	2,070
Other Debtors		3,516	-	-	3,516	3,389
		467,013	16,212	0	483,225	530,086
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR						
	12	(34,752)	-	-	(34,752)	(28,051)
NET CURRENT ASSETS		432,261	16,212	0	448,473	502,035
NET ASSETS		900,657	16,212	59,931	976,800	1,015,544
FUNDS						
	7					
Unrestricted		899,634	-	-	899,634	941,764
Restricted		-	17,236	-	17,236	15,211
Endowment		-	-	59,930	59,930	58,569
		899,634	17,236	59,930	976,800	1,015,544

Approved by the Parochial Church Council on 27 October 2024 and signed on its behalf by:



Rev'd Al Gordon
Rector of the Parish of St. Mary with St. Edward and St. Luke, Leyton

The notes on the subsequent pages form part of these financial statements.

1. ACCOUNTING POLICIES

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

There were no specific judgements, estimates and assumptions that were critical to the preparation of these financial statements.

Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The PCC 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 notes.

The financial statements do not include the accounts of other charities or Church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members over which the PCC does not have operation or financial control.

The PCC considers that St. Mary's, Leyton is a going concern as it has prepared what it considers a viable budget that shows that the current level of unrestricted reserves it is appropriate to support the activities planned for 2024 and for the foreseeable future. Therefore, the accounts are prepared based on St. Mary's being a going concern. The PCC are fully aware of the impacts due to the COVID-19 pandemic and economic pressures and are taking precautionary measures with budgeted expenditures in order to be flexible if the situation arises.

Funds

Unrestricted and designated funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Restricted funds are amounts received, for specific purposes. The funds may only be expended on the specific object for which they are given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The details of the funds are set out in the notes to the financial statements. Endowment funds are for amounts that are endowed and held as investment assets for the for limited and specified use by the donor for the benefit of the charity.

1. ACCOUNTING POLICIES (continued)

Income

Voluntary income

Planned giving, collections and donations are recognised when received. An estimate of income tax recoverable is recognised when the related donations are recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Sales of books and magazines from the church bookstall are accounted for gross.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

Other income

Rental income from the letting of church premises is recognised when the rental is due. Other income is recognised when received.

Income from charitable activities are accounted for as they accrue. Income from fundraising events are accounted for at gross value.

Expenditure

Grants

Grants and donations are accounted for when paid over, or when the award has been notified to the recipient, whichever is sooner, if the award creates a binding obligation on the PCC.

Church activities

The diocesan Common Fund is accounted for when paid. Any Common Fund unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated property and moveable church furnishings

The properties within this class are the church building. Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

Moveable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory, which can be inspected (at any reasonable time). All expenditure incurred in the year on consecrated or beneficed buildings or on the repair of movable church furnishings is written off.

Other fixtures, fittings and office equipment

Only items of greater than £1,000 are capitalised. Church production equipment comprises a number of electrical and other items connected with sound, vision and worship. They will be depreciated over five years from date of first use.

Computer and office equipment and furnishings are depreciated over five years from date of first use using the straight-line depreciation method.

Current assets

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

Investments

Except where otherwise indicated in the notes to the financial statements, investments are valued at market value as of 31 December.

Parochial Church Council of St. Mary with St. Edward and St. Luke, Leyton
Notes to the Financial Statements
For the year ended 31 December 2024

2 INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
2(a) Income from Donations and Grants						
Planned Giving	102,874	-	-	-	102,874	78,272
Collections (open plate) and other giving	8,513	-	-	-	8,513	8,487
Legacy Income	-	-	-	-	-	53
Grant Income	-	-	7,300	-	7,300	17,240
Gift Aid from HMRC	15,971	-	-	-	15,971	11,301
	127,358	-	7,300	-	134,658	115,353
2(b) Church Activities and Events						
Church Activities	1,378	-	-	-	1,378	886
Parochial Fees	1,294	-	-	-	1,294	1,528
	2,672	-	-	-	2,672	2,414
2(c) Rental Income						
Rental Income from letting of Residential Property	-	-	-	-	-	10,000
Rental Income from Church Hall	28,955	-	-	-	28,955	28,584
	28,955	-	-	-	28,955	38,584
2(d) Investments						
Investment Interest	102	-	-	-	102	102
Bank Interest	1,260	-	-	-	1,260	354
	1,362	-	-	-	1,362	456
2(e) Other Income						
Other Income	-	-	-	-	-	75
Listed Places of Worship Grant Scheme	343	-	-	-	343	4,085
	343	-	-	-	343	4,160
Total Income	160,690	-	7,300	-	167,990	160,967

3 EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
3(a) Cost of Raising Funds						
Church Hall Expenditures	18,978	-	-	-	18,978	12,467
Residential Flat	2,865	-	-	-	2,865	4,831
Total Cost of Raising Funds	21,842	0	0	0	21,842	17,298
3(b) Charitable Activities						
Diocesan Parish Share	33,660	-	-	-	33,660	43,330
Sundays, Prayer Ministry and Special Services	11,153	-	-	-	11,153	22,397
Worship and Prayer Ministry	22,084	-	-	-	22,084	3,404
Parish Events and Coordination	5,000	-	-	-	5,000	23,983
Evangelism and Discipleship Expenses	1,840	-	-	-	1,840	2,742
Families and Children	16,386	-	5,000	-	21,386	4,572
Church Building and Maintenance costs	45,150	-	-	-	45,150	34,418
Administration Costs	45,187	-	-	-	45,187	35,815
Other Miscellaneous Expenditures	1,021	-	-	-	1,021	807
Other Pastoral Costs	191	-	-	-	191	97
Outreach and Lighthouse	10	-	275	-	285	2,480
Total Church Activities	181,682	0	5,275	0	186,957	174,045
3(c) Building and Property Expenditures						
Church Building Restoration	-	-	-	-	-	26,652
Total Building and Property Expenditures	0	0	0	0	0	26,652
Total Expenditure	203,524	0	5,275	0	208,799	217,995

Parochial Church Council of St. Mary with St. Edward and St. Luke, Leyton
Notes to the Financial Statements
For the year ended 31 December 2024

4 GOVERNANCE COSTS

The remuneration to the independent examiner of the 2024 accounts was £1,140. (2023: £1,140)

5 STAFF COSTS

	2024	2023
	£	£
Wages and salaries (incl. PAYE)	4,653	3,902
Employers Social security costs	-	-
Employers Pension Costs	-	-
	<u>4,653</u>	<u>3,902</u>

St. Mary's had one direct employee in 2024 (2023:1) with 0.2 FTE (2023:0.2) equivalence.

6 RELATED PARTY TRANSACTIONS

There were no disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

No remuneration amounts were paid to Trustees during their time in office during the year. In addition, no amounts in regards to expenses were reimbursed that were not incurred directly on behalf, and for the benefit of, the Church.

Members of the PCC and related parties made aggregate unrestricted known donations of £28,895 during the year (2023: £25,820).

The incumbent of St. Mary's is also the incumbent of the Parish of Hackney. During the year the Parish of Hackney collected donations as agent for St. Mary's, Leyton in the amount of £67,468 (2023: £69,015). During the year the PCC was charged £84,713 (2023: £80,005) by the Parish of Hackney for lay ministry and administrative support that was wholly related to the benefit of St. Mary's church activities. At 31 December 2024, as a result of these transactions, the PCC owed the Parish of Hackney £20,124 (2023: £22,758).

7a STATEMENT OF FUNDS CURRENT YEAR

	At 1st January 2024	Income	Gains from Investments	Expenditures	Transfers	At 31st December 2024
	£	£	£	£	£	£
Unrestricted Funds						
Unrestricted Fund	941,764	160,690	704	(203,524)	-	899,634
	<u>941,764</u>	<u>160,690</u>	<u>704</u>	<u>(203,524)</u>	<u>0</u>	<u>899,634</u>
Restricted Funds						
Lighthouse	4,606	2,300	-	(275)	-	6,631
St. Mary's Churchyard	7,067	-	-	-	-	7,067
LOB Children's worker support	-	5,000	-	(5,000)	-	-
Vicar and Youth Fund	1,885	-	-	-	-	1,885
Charity Collections	1,653	-	-	-	-	1,653
	<u>15,211</u>	<u>7,300</u>	<u>0</u>	<u>(5,275)</u>	<u>0</u>	<u>17,236</u>
Endowment Funds						
Benefice Endowment (Capital)	2,847	-	86	-	-	2,933
Edward Jones Trust (Capital)	55,721	-	1,275	-	-	56,997
	<u>58,569</u>	<u>0</u>	<u>1,361</u>	<u>0</u>	<u>0</u>	<u>59,930</u>
Total Funds	<u>1,015,544</u>	<u>167,990</u>	<u>2,065</u>	<u>(208,799)</u>	<u>0</u>	<u>976,800</u>

7b STATEMENT OF FUNDS PRIOR YEAR

	At 1st January 2023	Income	Unrealised (Losses) from Investments	Expenditures	Transfers	At 31st December 2023
	£	£	£	£	£	£
Unrestricted Funds						
Unrestricted Fund	1,002,184	153,993	972	(215,384)	-	941,764
	<u>1,002,184</u>	<u>153,993</u>	<u>972</u>	<u>(215,384)</u>	<u>0</u>	<u>941,764</u>
Restricted Funds						
Lighthouse	195	6,891	-	(2,480)	-	4,606
St. Mary's Churchyard	7,067	-	-	-	-	7,067
Promoting St. Mary's Church	131	-	-	(131)	-	-
Vicar and Youth Fund	1,885	-	-	-	-	1,885
Charity Collections	1,570	83	-	-	-	1,653
	<u>10,848</u>	<u>6,974</u>	<u>0</u>	<u>(2,611)</u>	<u>0</u>	<u>15,211</u>
Endowment Funds						
Benefice Endowment (Capital)	2,687	-	160	-	-	2,847
Edward Jones Trust (Capital)	50,892	-	4,830	-	-	55,721
	<u>53,579</u>	<u>0</u>	<u>4,990</u>	<u>-</u>	<u>0</u>	<u>58,569</u>
Total Funds	<u>1,066,610</u>	<u>160,967</u>	<u>5,962</u>	<u>(217,995)</u>	<u>0</u>	<u>1,015,544</u>

Restricted Funds

St. Mary's Churchyard is to invest in the gardens of the church.

The Vicar and Youth Fund is a fund for the Vicar to utilise for the Youth of St. Mary's Church.

Charity Collections are amounts collected on behalf of other charities.

The Lighthouse Fund is for expenditures related to the Lighthouse outreach activities.

Endowment Funds

The Benefice Endowment was originally provided for damage to the vicarage during war. The income from the endowment is used for the upkeep of the vicarage building.

The Edward Jones Trust is an endowment for the preservation of the fabric and the churchyard of St. Mary's Church. The capital is held in trust with the income generated used for the purpose of the endowment.

Parochial Church Council of St. Mary with St. Edward and St. Luke, Leyton
Notes to the Financial Statements
For the year ended 31 December 2024

8 TANGIBLE FIXED ASSETS

	Computer Equipment 2024	Production Equipment 2024	Total Fixed Assets 2024	Total Fixed Assets 2023
	£	£	£	£
Cost at 1 January 2024	-	-	-	-
Additions during year	2,252	4,752	7,004	5,951
Disposals during year	-	-	-	-
Cost at 31 December 2024	2,252	4,752	7,004	5,951
Depreciation at 1 January 2024	-	-	-	-
Charge for the year	(415)	(1,822)	(2,237)	(1,011)
Disposals during year	-	-	-	-
Depreciation at 31 December 2024	(415)	(1,822)	(2,237)	(1,011)
Net Book Value at 31 December 2024	1,837	2,930	4,767	4,940

9 ANALYSIS OF ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024
	£	£	£	£
Assets by Fund				
Property Investments	450,000	-	-	450,000
Fixed Financial Investments	13,629	-	59,932	73,562
Tangible Fixed Assets	4,767	-	-	4,767
Current Assets	469,073	14,152	-	483,226
Liabilities due within one year	(34,752)	-	-	(34,752)
Total Assets by Fund	902,717	14,152	59,932	976,802

10 FIXED ASSET INVESTMENTS

10a Current Year	CCLA - CBF Fixed Interest 1	CCLA - CBF Fixed Interest 2	CBF Endowment Benefice	CBF Endowment Edward Jones	Property	Total
	£	£	£	£	£	£
At 1 January 2024	1,048	11,878	2,847	55,722	450,000	521,495
Interest reinvested	32	672	-	-	-	704
Revaluation	-	-	86	1,275	-	1,361
At 31 December 2024	1,080	12,550	2,933	56,997	450,000	523,560
10b Prior Year	CCLA - CBF Fixed Interest 1	CCLA - CBF Fixed Interest 2	CBF Endowment Benefice	CBF Endowment Edward Jones	Property	Total
	£	£	£	£	£	£
At 1 January 2023	989	10,965	2,687	50,892	450,000	503,579
Interest reinvested	59	913	-	-	-	-
Revaluation	-	-	160	4,830	-	4,990
At 31 December 2023	1,048	11,878	2,847	55,722	450,000	508,569

The church's investment property is:

St. Mary's Parish Hall, 72 Lindley Rd, London E10 6QT. The property is let at a commercial rent.

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment	Total 2024	Total 2023
	£	£	£	£	£	£
Fixed Investments by Fund						
Property	450,000	-	-	-	450,000	450,000
CBF Endowment Benefice	-	-	-	2,933	2,933	2,847
CBF Endowment Edward Jones	-	-	-	56,999	56,999	55,722
CCLA - CBF Fixed Interest 1	1,080	-	-	-	1,080	1,048
CCLA - CBF Fixed Interest 2	12,549	-	-	-	12,549	11,878
	463,629	0	0	59,932	523,562	521,496

11 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accounts Payable	9,529	2,309
Due to Hackney Church	20,124	22,758
Accrued Payables	5,099	2,984
	34,752	28,051