

Charity registration number: 1208859

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Annual Report and Financial Statements

for the Year Ended 31 December 2025

Field Sullivan Limited
9 Hare & Billet Road
London
SE3 0RB

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

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The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Reference and Administrative Details

Chairman	Fr Owen Dobson
Trustees	Simon Bland Adrian Furnham Douglas Parkin, Treasurer Sandra Simoni, Church Warden Andrew Parry Brenda George John George Rosanna Parry Angela Devaney Sean Wyer Lesley Merriot Fr Owen Dobson
Charity Registration Number	1208859
Principal Office	St Pancras Old Church Pancras Road London NW1 1UL
Independent Examiner	Field Sullivan Limited 9 Hare & Billet Road London SE3 ORB

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2025.

Objectives and activities

Objects and aims

The principle purpose of the charity is promoting in the parish the whole mission of the Church as set out in the Parochial Church Councils (Powers) Measure 1956 as amended.

Objectives, strategies and activities

The Parish seeks to make Christ known to the people of Camden by: Placing worship and prayer at its heart, Ministering to the whole community especially the vulnerable, Developing work with children and young people, Calling lay people to various forms of service, Maintaining our buildings as sacred places and resources for the community, Ensuring long term financial viability, Provide buildings/facilities/open space for concerts.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The Charity has maintained regular public worship for which it has responsibility over the course of the year.

Our Church building continued to remain open daily to the public free of charge.

Structure, governance and management

Nature of governing document

The Church is governed by the Canons of the Church of England and in particular, by the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

Recruitment and appointment of trustees

Through a mix of ex-officio members, clergy, and elected lay representatives. Specifically, they include the parish clergy, churchwardens (elected by parishioners), and members of Diocesan and Deanery synods who are on the parish electoral roll. Additionally, lay representatives are elected at the annual parochial church meeting.

St. Pancras Old Church is a Church of England Church in the Diocese of London, Edmonton Episcopal Area under the episcopal oversight of the Bishop of Fulham.

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Trustees' Report (continued)

The duly elected members of the Parochial Church Council (PCC) are the trustees of the church and during 2025 were as listed below:

Fr Owen Dobson - Priest in Charge

Simon Bland – Lay Chair

Clare Flynn - Churchwarden (until 18th May 2025)

Sandra Simoni - Churchwarden & Deanery Synod Representative

Andrew Parry - Secretary, Safeguarding Officer & Churchwarden (from 18th May 2025)

Douglas Parkin- Treasurer

Rosanna Parry - Electoral Roll Officer

Adrian Furnham

Angela Devaney

John George

Brenda George

Lynn Trigg – (until 18th May 2025)

Iskander Georges (until 18th 2025)

Lesley Merriott (from 18th May 2025)

Sean Wyer (from 18th 2025)

Meetings of the PCC

The PCC met on four occasions in 2025. The major items of discussion were: Safeguarding training, reviewing and updating risk assessment and policies, Licenses for Chalice Bearers/Eucharistic Ministers, Admin Support.

The PCC is aware of expenditure expected in the future to upgrade the electrics and lightning in the church and is holding funds to meet these needs.

Congregation and Worship

There are 50 people on the electoral role.

Mass is celebrated on Sundays at 9.30am, Mondays at 9.30am, Tuesdays at 6.30pm and Thursdays & Saturdays at 10am.

Simon Ó Laocha joined the parish in September 2025 as a Pastoral Assistant. Simon has overseen the restart of the Sunday school.

William Mason was appointed as the new Director of Music and Organist in November 2025 to replace Simon Bland who left in September to go to St Stephens House Oxford to commence training for ordination to the priesthood.

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Trustees' Report (continued)

Deanery Synod

St Pancras Old Church is in the Deanery of Camden and has one Deanery Synod member. The Camden Deanery Synod met on three occasions in 2025. The main items of discussion were the work of C4WS, a group of churches in Camden offering shelter to people in need and Ministry with Gypsy, Roma and Traveller people.

Finance

The 2024 Finance report is attached.

Fabric

No major works were undertaken in 2025.

Safeguarding

The Parish Safeguarding Policy has been set in accordance with the London Diocese recommended policy to ensure all worshippers in our church feel safe and supported. We have a Safeguarding Officer (Andrew Parry).

Going Concern

The PCC considers risks to the continuation of the Parish at PCC meetings and currently they consider there are no material uncertainties about the Parish ability to continue as a going concern.

Investment Policy

The Parish has one investment account, The Laura and Victor Fund invested in the CCLA Charities Investment Fund. This is a restricted memorial fund for children attending Old St Pancras Church. It is reviewed annually as part of the annual finance report.

Reserves Policy

The Church policy is to have at least the equivalent of half a year's annual operating costs held in reserve, normally held within the Fabric Fund.

Annual Finance Report Year Ending 31 December 2025

Income

In comparison to 2024 total income fell by £30k (20%).

The major factors contributing to this reduction were the Legacy income received in 2024 of £18k and the transfer of £9k from the children's fund held by the group parish office to the Laura and Victor fund held by St Pancras Old Church in 2024.

Total parish giving declined by £3k (6%) compared to 2024.

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Trustees' Report (continued)

Shown below is performance by major category.

	2025	2024	Variance
	£	£	£
Church Giving	14,482	17,346	-2,864
Planned Giving	20,069	23,404	-3,335
Giving via Terminals	13,949	10,846	3,103
Grants	16,122	24,996	-8,874
Church Hire	47,556	42,085	5,471
Legacy Income		18,350	-18,350
Other Income	7,638	12,169	-4,531
TOTAL	119,816	149,196	-29,380

Costs

Total costs fell by £23k (18%) in comparison to 2024.

The major factor in the reduction was the work required to the vicarage totaling £20k prior to Fr Owen's appointment as priest in charge of Old St Pancras in 2024.

Shown below are costs by major category:

Costs	2025	2024	Variance
	£	£	£
Music	11,258	15,251	-3,993
Running Costs	15,198	16,662	-1,464
Worship	8,035	7,993	42
Services	9,942	8,221	1,721
Pilgrimage	3,826	4,193	-367
Building Costs	9,208	3,615	5,593
Office	14,346	15,871	-1,525
Diocesan	31,000	31,000	0
Priest & Vicarage	1,521	20,391	-18,870
Other Costs	1,472	5,475	-4,003
TOTAL	105,806	128,672	-22,866

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Trustees' Report (continued)

Balance Sheet

Fixed Assets

Total Fixed Assets increased by £3k. This was due to an increase in the valuation of the CCLA general fund of £4k offset by a reduction in the value of the Laura & Victor fund of £1k.

Current Assets

Net Current Assets showed an increase of £10k reflecting the increase in the balance on the PCC general bank account of £14k due to the favorable balance between income and expenditure of £13k for 2025.

Total Capital and Reserves

Total Capital and Reserves at £258k showed an increase of £13k in comparison to 2024.

Financial review

Policy on reserves

The Church policy is to have at least the equivalent of half a year's annual operating costs held in reserve, normally held within the Fabric Fund to cover any major works needed to the church building, currently at £50,000.

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. 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.

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Trustees' Report (continued)

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 26 April 2026 and signed on its behalf by:

D. Parkin

.....
Douglas Parkin
Trustee

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Independent Examiner's Report to the trustees of The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this 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 charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town 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 The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town '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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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 PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting 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.

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Independent Examiner's Report to the trustees of The PCC of the Ecclesiastical Parish of
Old St Pancras with St Matthew Bedford New Town (continued)



Tim Sullivan FCA
Field Sullivan Limited
9 Hare & Billet Road
London
SE3 0RB

Date: 27/4/24

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Statement of Financial Activities for the Year Ended 31 December 2025

	Note	Unrestricted £	Restricted £	Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
Income and Endowments from:							
Donations and legacies	3	66,474	-	66,474	65,922	18,350	84,272
Charitable activities	4	1,384	-	1,384	1,161	-	1,161
Other trading activities		49,166	-	49,166	42,085	-	42,085
Investment income	6	<u>3,877</u>	<u>565</u>	<u>4,442</u>	<u>3,351</u>	<u>550</u>	<u>3,901</u>
Total income		<u>120,901</u>	<u>565</u>	<u>121,466</u>	<u>112,519</u>	<u>18,900</u>	<u>131,419</u>
Expenditure on:							
Charitable activities	7	<u>(104,108)</u>	<u>-</u>	<u>(104,108)</u>	<u>(121,628)</u>	<u>(1)</u>	<u>(121,629)</u>
Total expenditure		<u>(104,108)</u>	<u>-</u>	<u>(104,108)</u>	<u>(121,628)</u>	<u>(1)</u>	<u>(121,629)</u>
Gains/losses on investment assets		<u>-</u>	<u>(968)</u>	<u>(968)</u>	<u>-</u>	<u>447</u>	<u>447</u>
Net income/(expenditure)		16,793	(403)	16,390	(9,109)	19,346	10,237
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>(9,264)</u>	<u>9,264</u>	<u>-</u>
Net movement in funds		16,793	(403)	16,390	(18,373)	28,610	10,237
Reconciliation of funds							
Total funds brought forward		<u>153,957</u>	<u>80,649</u>	<u>234,606</u>	<u>172,330</u>	<u>52,039</u>	<u>224,369</u>
Total funds carried forward	17	<u><u>170,750</u></u>	<u><u>80,246</u></u>	<u><u>250,996</u></u>	<u><u>153,957</u></u>	<u><u>80,649</u></u>	<u><u>234,606</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

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

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Statement of Financial Activities for the Year Ended 31 December 2025 (continued)

The funds breakdown for 2024 is shown in note 17.

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

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	12	19,256	20,224
Current assets			
Debtors	13	7,392	10,128
Investments	14	88,601	84,765
Cash at bank and in hand	15	<u>147,003</u>	<u>132,637</u>
		242,996	227,530
Creditors: Amounts falling due within one year	16	<u>(11,256)</u>	<u>(13,148)</u>
Net current assets		<u>231,740</u>	<u>214,382</u>
Net assets		<u>250,996</u>	<u>234,606</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		80,246	80,649
Unrestricted income funds			
Unrestricted funds		<u>170,750</u>	<u>153,957</u>
Total funds	17	<u>250,996</u>	<u>234,606</u>

The financial statements on pages 10 to 23 were approved by the trustees, and authorised for issue on 26 April 2026 and signed on their behalf by:

D. Parkin

.....
Douglas Parkin
Trustee

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

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Notes to the Financial Statements for the Year Ended 31 December 2025

1 Charity status

The charity is domiciled in England and Wales.

The address of its registered office is:

St Pancras Old Church
Pancras Road
NW1 1UL

These financial statements were authorised for issue by the trustees on 26 April 2026.

2 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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 associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Planned giving	20,093	20,093	23,458
Donations	14,495	14,495	10,996
Unplanned giving	13,917	13,917	17,346
Legacies	-	-	18,350
Grants, including capital grants;			
St Pancras Church Land Trust	16,122	16,122	14,122
Other grants	1,847	1,847	-
	<u>66,474</u>	<u>66,474</u>	<u>84,272</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Fees and supplies	<u>1,384</u>	<u>1,384</u>	<u>1,161</u>

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2024 £
Rental income	49,166	49,166	42,085
	<u>49,166</u>	<u>49,166</u>	<u>42,085</u>

6 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Interest receivable and similar income;				
Interest receivable on bank deposits	3,877	-	3,877	3,351
Other income from fixed asset investments	-	565	565	550
	<u>3,877</u>	<u>565</u>	<u>4,442</u>	<u>3,901</u>

7 Expenditure on charitable activities

	Note	Total 2025 £	Total 2024 £
Ministry costs		10,434	8,410
Ministry support costs		1,522	20,390
Recharged expenses		-	(6,912)
Hospitality		534	464
Parish Support Fund		31,000	31,000
Music and organist		22,856	24,320
Parish pilgrimage		-	4,818
Diocesan and Deanery cost		663	482
Support costs	8	<u>37,099</u>	<u>38,657</u>
		<u>104,108</u>	<u>121,629</u>

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

8 Analysis of support costs

Support costs

	Total 2025 £	Total 2024 £
Staff costs		
Wages and salaries	-	644
Casual wages	5,732	6,164
Utilities	5,239	10,012
Church maintenance	5,437	762
Major repairs	74	780
Insurance	4,113	4,029
Church upkeep	2,843	3,363
Other administrative costs	2,973	2,468
Printing, postage and stationery	3,209	3,119
Cleaning	3,360	2,989
Independent examination	2,250	2,166
Legal and professional	-	900
Bank charges	1,869	1,261
	<u>37,099</u>	<u>38,657</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

10 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	-	644
Other staff costs	5,732	6,164
	<u>5,732</u>	<u>6,808</u>

No employee received emoluments of more than £60,000 during the year

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Fixed asset investments

	2025 £	2024 £
Other investments	<u>19,256</u>	<u>20,224</u>

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 1 January 2025	20,224	20,224
Revaluation	(968)	(968)
At 31 December 2025	<u>19,256</u>	<u>19,256</u>
Net book value		
At 31 December 2025	<u>19,256</u>	<u>19,256</u>
At 31 December 2024	<u>20,224</u>	<u>20,224</u>

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

13 Debtors

	2025	2024
	£	£
Trade debtors	1,831	7,761
Prepayments	209	206
Other debtors	5,352	2,161
	<u>7,392</u>	<u>10,128</u>

14 Current asset investments

	2025	2024
	£	£
Cash deposits	<u>88,601</u>	<u>84,765</u>

15 Cash and cash equivalents

	2025	2024
	£	£
Cash at bank	<u>147,003</u>	<u>132,637</u>

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	412	145
Other creditors	-	1,610
Accruals	10,844	11,393
	<u>11,256</u>	<u>13,148</u>

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

17 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2025 £
Unrestricted funds					
<i>General</i>					
General Funds	153,957	120,901	(104,108)	-	170,750
Restricted funds					
Laura & Victor	32,299	565	-	(968)	31,896
St Pancras Appeal	48,350	-	-	-	48,350
	<u>80,649</u>	<u>565</u>	<u>-</u>	<u>(968)</u>	<u>80,246</u>
Total funds	<u>234,606</u>	<u>121,466</u>	<u>(104,108)</u>	<u>(968)</u>	<u>250,996</u>

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds						
<i>General</i>						
General Funds	172,330	112,519	(121,628)	(9,264)	-	153,957
Restricted funds						
Laura & Victor	22,039	550	(1)	9,264	447	32,299
St Pancras Appeal	30,000	18,350	-	-	-	48,350
	<u>52,039</u>	<u>18,900</u>	<u>(1)</u>	<u>9,264</u>	<u>447</u>	<u>80,649</u>
Total funds	<u>224,369</u>	<u>131,419</u>	<u>(121,629)</u>	<u>-</u>	<u>447</u>	<u>234,606</u>

The specific purposes for which the funds are to be applied are as follows:

Laura and Victor Fund - Funds were raised in memory of two children, and the purpose of the fund is to provide holidays for children attending Old St. Pancras Church.

HFL Funding Appeal - Funds were raised for major building projects in the Old St. Pancras Church.

The PCC of the Ecclesiastical Parish of Old St Pancras with St Matthew Bedford New Town

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2025 £
Fixed asset investments	-	19,256	19,256
Current assets	182,006	60,990	242,996
Current liabilities	(11,256)	-	(11,256)
Total net assets	<u>170,750</u>	<u>80,246</u>	<u>250,996</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2024 £
Fixed asset investments	-	20,224	20,224
Current assets	167,105	60,425	227,530
Current liabilities	(13,148)	-	(13,148)
Total net assets	<u>153,957</u>	<u>80,649</u>	<u>234,606</u>

19 Related party transactions

During the year, the charity received a grant of £16,122 (2024: £14,122) from St Pancras Church Land Trust a charity in which trustee Sandra Simoni is a trustee.