Charity registration number: 1133996

**Annual report and unaudited financial statements**

**for the year ended 31 December 2025**

**for**

# THE PCC OF ST MARY'S WITH ALL SOULS KILBURN AND ST JAMES WEST HAMPSTEAD

# THE PCC OF ST MARY'S WITH ALL SOULS KILBURN AND ST JAMES WEST HAMPSTEAD

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## for the year ended 31 December 2025


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# THE PCC OF ST MARY'S WITH ALL SOULS KILBURN AND ST JAMES WEST HAMPSTEAD

## Trustees' report
## for the year ended 31 December 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of 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).

### Achievements, Performance, Activities

2025 was another difficult financial year for the parish due to the loss of two core income streams.

St Mary's hall was not rented until March 2025 and rented to a startup nursery with a rent holiday for the first three months of operations, with full rent paid from June 2025. When the recruitment of pupils was slower than expected the nursery requested a rent reduction. This was agreed as a postponed payment of half the rent in August - October 2025 which is to be repaid in 2026. After 1 Nov 2025 the St Mary's nursery was back up to paying full rent.

The nursery at St James's hall unexpectedly entered bankruptcy in the summer of 2025. That was therefore a much reduced income from these premises. A new nursery tenant has been secured and is paying rent from February 2026, with a rent increased 45% compared to the previous tenant.

Property maintenance costs and costs associated with coming into HMO licence compliance were also high although reduced compared to 2024. Professional and legal fees were also higher than expected due historical invoices from the merger of the parishes and licence negotiation assistance, although this was also reduced compared to 2024 and expected to be much lower.

The lower income and higher expenses were offset by a pause in common fund contribution. This allowed us to balance the budget. Contributions to the common fund have commenced again in 2026 although at a reduced level.

The parish in addition to its day-to-day operations also faces major capital works with the spire at St Mary's in urgent needs of repair, which has been estimated at a total cost of £1.7m and a lower estimate for guttering and roof repairs at St James. These expenses cannot be met from budgetary savings or local fundraising events. We have therefore with financial assistance from the diocese engaged a fundraising consultant, Alice Yates, who is working on funding applications for capital works.

### Financial Review

### Financial position

The statement of financial activities shows total incoming resources for the year of £382,322 (2024 £382,404) and total expenditure of £358,527 (2024 £378,128). Total reserves of £1,543,428 (2024 £1,519,633) were carried forward, comprising Unrestricted Funds of (£22,152), and Restricted Funds of £1,541,785.

## Trustees' report - continued
## for the year ended 31 December 2025

### Financial review - continued

#### Reserves policy

In accordance with guidance from the charity commission and good financial practice, the PCC has agreed the following policy for reserves.

Our assets are divided into three groups:

1. Restricted funds: these are funds which have been donated for a specific purpose and must only be used for this purpose. Under no circumstances are these funds to be used for any other purposes, even as a temporary loan.

2. Designated funds: these are funds that the PCC has decided to ring fence for specific purposes. This includes:

- funds ring fenced by PCC decision for a specific purpose.

- capital reserve: in order to insulate the operation of the Parish from unexpected fluctuations due to for instance unexpected loss of income or unexpected expenses, the members of the PCC have decided to aim to set aside three months worth of expenses into a capital reserve, which equals £90,000. This should be held in an interest bearing savings account or very low-risk investment such as a money market fund. At most 50% of this reserve should be accessible with one month notice; the remainder must be instant access.

3. General funds. This is our working capital used for day-to-day expenses and is augmented by income that is not restricted.

## Trustees' report - continued
## for the year ended 31 December 2025

**Reference and administrative details - continued**

**Trustees**

The trustees shown below have held office during the period from 1 January 2025 to the date of this report.

Rev R Thompsom
Rev R Hutchison
D Ashby
N Jirira
F Akinbinu
P O'Sullivan
I Gyebi
S Slade
R Rainbow
M Carter
T Nielsen
N Mendy
M Smith
C Kokubun

**Principal office**

ST MARY & JAMES PARISH OFFICE
1 St. James's House
Sherriff Road
LONDON
NW6 2AP

**Independent examiners**

Emmanuel Mensah

New Horizons Services Ltd
Vision 25
Innova Park
Electric Avenue
Enfield
EN3 7GD
United Kingdom

**Statement of trustees responsibilities**

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

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

# THE PCC OF ST MARY'S WITH ALL SOULS KILBURN AND ST JAMES WEST HAMPSTEAD

## Trustees' report - continued
## for the year ended 31 December 2025

**Statement of trustees responsibilities - continued**

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity`s transactions and disclose with reasonable accuracy at any time its financial position and enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 24 May 2026 and signed on their behalf by:


....., Trustee
Date:

## Independent examiner's report to the trustees of THE PCC OF ST MARY'S WITH ALL SOULS KILBURN AND ST JAMES WEST HAMPSTEAD

I report on the accounts of THE PCC OF ST MARY'S WITH ALL SOULS KILBURN AND ST JAMES WEST HAMPSTEAD (the "charity") for the year ended 31 December 2025.

**Responsibilities and basis of report**

As trustees of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination, I have followed all applicable Directions given by the Charity Commission under 145(5)(b) of the Act.

**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 charity 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.



Emmanuel Mensah

New Horizons Services Ltd
Vision 25
Innova Park
Electric Avenue
Enfield
EN3 7GD
United Kingdom

Date: 9th June 2026

# THE PCC OF ST MARY'S WITH ALL SOULS KILBURN AND ST JAMES WEST HAMPSTEAD

## Statement of financial activities
## for the year ended 31 December 2025

| | Note | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Donations and legacies | 2 | 38,920 | - | 38,920 | 34,316 |
| Other trading activities | 3 | 333,824 | - | 333,824 | 344,580 |
| Investments | 4 | - | 1,987 | 1,987 | 3,508 |
| Other | 5 | 7,591 | - | 7,591 | - |
| **Total** | | 380,335 | 1,987 | 382,322 | 382,404 |
| **Expenditure on:** | | | | | |
| Charitable activities | 6 | (358,527) | - | (358,527) | (376,451) |
| Other | 9 | - | - | - | (1,677) |
| **Total** | | (358,527) | - | (358,527) | (378,128) |
| **Net income** | | 21,808 | 1,987 | 23,795 | 4,276 |
| **Transfers between funds** | 22 | - | - | - | 397,881 |
| **Net movement in funds** | | 21,808 | 1,987 | 23,795 | 402,157 |
| **Reconciliation of funds:** | | | | | |
| **Total funds brought forward** | | (22,152) | 1,541,785 | 1,519,633 | 1,117,476 |
| **Total funds carried forward** | | (344) | 1,543,772 | 1,543,428 | 1,519,633 |

# THE PCC OF ST MARY'S WITH ALL SOULS KILBURN AND ST JAMES WEST HAMPSTEAD

## Balance sheet
## as at 31 December 2025

| | Note | £ | 2025<br>£ | £ | 2024<br>£ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 14 | 1,434,200 | | 1,434,200 | |
| | | | 1,434,200 | | 1,434,200 |
| **Current assets** | | | | | |
| Debtors | 15 | 188,140 | | 193,276 | |
| Investments | 16 | 43,903 | | 40,395 | |
| Prepayments and accrued income | | 1,987 | | 3,508 | |
| Cash at bank and in hand | 17 | 99,825 | | 77,140 | |
| | | | 333,855 | | 314,319 |
| Creditors: amounts falling due within one year | 18 | | (60,851) | | (25,237) |
| **Net current assets** | | | 273,004 | | 289,082 |
| **Total assets less current liabilities** | | | 1,707,204 | | 1,723,282 |
| Creditors: amounts falling due after more than one year | 19 | | (158,923) | | (203,649) |
| Provisions for liabilities | 21 | | (4,853) | | - |
| **NET ASSETS** | | | **1,543,428** | | **1,519,633** |
| **The funds of the charity:** | | | | | |
| Unrestricted funds | | | (344) | | (22,152) |
| Restricted funds | | | 1,543,772 | | 1,541,785 |
| **TOTAL FUNDS** | 22 | | **1,543,428** | | **1,519,633** |

These financial statements were approved by the Board of trustees and authorised for issue on...24..May..2026 and signed on its behalf by:

....., Trustee
Date:

# THE PCC OF ST MARY'S WITH ALL SOULS KILBURN AND ST JAMES WEST HAMPSTEAD

## Notes to the financial statements for the year ended 31 December 2025

### 1 Accounting policies

#### Basis of preparing the financial statements

These financial statements of the charity, which is a public benefit entity under FRS 102, 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 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. The financial statements have been prepared under the historic cost convention.

#### Going concern

In preparing these financial statements, the trustees have assessed whether there are any material uncertainties related to events or conditions that cast significant doubt upon the charity's ability to continue as a going concern. In making this assessment, the trustees take into account all available information about the future which is at least 12 months from the date that the financial statements are authorised for issue.

The trustees consider that the charity has adequate resources to continue in business for the foreseeable future and that it is appropriate to adopt the going concern basis in preparing the financial statements.

#### Income

All income is recognised in the Statement of financial activities once the charity has entitlement to the funds, it is probable that the income will be received and and the amount can be measured reliably.

#### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### Tangible fixed assets

Depreciation is not provided as the assets listed on the balance sheet are investment propreties.

## Notes to the financial statements - continued for the year ended 31 December 2025

### 1 Accounting policies - continued

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of financial activities in the period to which they relate.

### 2 Income from donations and legacies

| | Unrestricted funds | Restricted funds | 2025 Total funds | 2024 Total funds |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Donations | 24,990 | - | 24,990 | 34,316 |
| Youth Work Income | 12,435 | - | 12,435 | - |
| Collections Open Plate | 1,495 | - | 1,495 | - |
| | 38,920 | - | 38,920 | 34,316 |

### 3 Income from other trading activities

| | Unrestricted funds | Restricted funds | 2025 Total funds | 2024 Total funds |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Fundraising events | 3,359 | - | 3,359 | - |
| Other Trading Income | 241 | - | 241 | 722 |
| Church Hall Lettings | 81,944 | - | 81,944 | 74,214 |
| Services & Fee Income | 18,544 | - | 18,544 | 81,617 |
| Parking Fees | 12,950 | - | 12,950 | 9,950 |
| Rentals - Flats St James & Mary's | 181,486 | - | 181,486 | 178,077 |
| Aerial Income | 21,425 | - | 21,425 | - |
| Hire of Church Rooms & Lower Vestry | 13,875 | - | 13,875 | - |
| | 333,824 | - | 333,824 | 344,580 |

## Notes to the financial statements - continued for the year ended 31 December 2025

### 4 Investment income

| | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---|---|---|---|---|
| Investment Income (CCLA) | - | 1,987 | 1,987 | 3,508 |

### 5 Other income

| | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---|---|---|---|---|
| Other income | 7,591 | - | 7,591 | - |

### 6 Expenditure on charitable activities

**Analysis by type of fund**

| | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---|---|---|---|---|
| Charitable Activities | 355,527 | - | 355,527 | 372,780 |
| Governance Costs | 3,000 | - | 3,000 | 3,671 |
| | 358,527 | - | 358,527 | 376,451 |

**Analysis by type of expenditure**

| | Direct costs (see note 7) £ | Support costs (see note 8) £ | 2025 Total £ | 2024 Total £ |
|---|---|---|---|---|
| Charitable Activities | 354,543 | 984 | 355,527 | 372,780 |
| Governance Costs | - | 3,000 | 3,000 | 3,671 |
| | 354,543 | 3,984 | 358,527 | 376,451 |

## Notes to the financial statements - continued for the year ended 31 December 2025

### 7 Direct costs

| | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---|---|---|---|---|
| Staff costs | 80,803 | - | 80,803 | 71,689 |
| Other costs | 261,727 | - | 261,727 | 290,441 |
| Interest payable and similar charges | 12,013 | - | 12,013 | 10,650 |
| | 354,543 | - | 354,543 | 372,780 |

### 8 Support costs

Support costs, grouped by function, are apportioned to activities as follows:

| | Finance £ | Governance costs £ | 2025 Total £ | 2024 Total £ |
|---|---|---|---|---|
| Charitable Activities | 984 | - | 984 | - |
| Governance Costs | - | 3,000 | 3,000 | 3,671 |
| Other resources expended | - | - | - | 1,677 |
| | 984 | 3,000 | 3,984 | 5,348 |

Support costs, grouped by function, are analysed as follows:

| | Finance £ | Governance costs £ | 2025 Total £ | 2024 Total £ |
|---|---|---|---|---|
| Other costs | 984 | - | 984 | 1,677 |

### 9 Other expenditure

| | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---|---|---|---|---|
| Support costs | - | - | - | 1,677 |

## Notes to the financial statements - continued for the year ended 31 December 2025

### 10 Independent examiner's remuneration

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Fees paid to the charity's independent examiner for: | | |
| Independent examination of the charity's annual accounts | 3,000 | 3,671 |

### 11 Trustees' remuneration and expenses

The trustees did not receive any remuneration or other benefits in either year.

**Trustees' expenses**

No trustee was reimbursed for expenses incurred in either year.

### 12 Employees

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 79,726 | 58,602 |
| Social security costs | 681 | 12,436 |
| | 80,407 | 71,038 |

During the year the average number of employees was as follows:

| | 2025 | 2024 |
|---|---|---|
| For full and part time staff. | 3 | 2.5 |

No employees received emoluments exceeding £60,000 in either year.

### 13 Comparatives for the Statement of financial activities

| | Unrestricted funds | Restricted funds | Total funds |
|---|---|---|---|
| | £ | £ | £ |
| **Income from:** | | | |
| Donations and legacies | 34,316 | - | 34,316 |
| Other trading activities | 344,580 | - | 344,580 |
| Investments | - | 3,508 | 3,508 |
| **Total** | 378,896 | 3,508 | 382,404 |

## Notes to the financial statements - continued for the year ended 31 December 2025

### 13 Comparatives for the Statement of financial activities - continued

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|---|---|---|---|
| **Expenditure on:** | | | |
| Charitable activities | (376,451) | - | (376,451) |
| Other | (1,677) | - | (1,677) |
| **Total** | (378,128) | - | (378,128) |
| **Net income** | 768 | 3,508 | 4,276 |
| **Transfers between funds** | 397,881 | - | 397,881 |
| **Net movement in funds** | 398,649 | 3,508 | 402,157 |
| **Reconciliation of funds:** | | | |
| **Total funds brought forward** | (22,920) | 1,140,396 | 1,117,476 |
| **Total funds carried forward** | 375,729 | 1,143,904 | 1,519,633 |

### 14 Tangible fixed assets

| | Freehold property £ | Short leasehold property £ | Fixtures & fittings £ | Total £ |
|---|---|---|---|---|
| **Cost** | | | | |
| At 1 January 2025 | 514,437 | 920,467 | 1,285 | 1,436,189 |
| At 31 December 2025 | 514,437 | 920,467 | 1,285 | 1,436,189 |
| **Depreciation** | | | | |
| At 1 January 2025 | 1,719 | - | 270 | 1,989 |
| At 31 December 2025 | 1,719 | - | 270 | 1,989 |

## Notes to the financial statements - continued for the year ended 31 December 2025

### 14 Tangible fixed assets - continued

**Net book value**

| | | | | |
|---|---|---|---|---|
| At 31 December 2025 | 512,718 | 920,467 | 1,015 | 1,434,200 |
| At 31 December 2024 | 512,718 | 920,467 | 1,015 | 1,434,200 |

### 15 Debtors

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| **Amounts falling due within one year** | | |
| Trade debtors | 10,021 | 10,021 |

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| **Amounts falling due after more than one year** | | |
| Trade debtors | 151,424 | 151,381 |
| Other debtors | 26,695 | 31,874 |
| | 178,119 | 183,255 |
| Total | 188,140 | 193,276 |

### 16 Current asset investments

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Unlisted investments | 43,903 | 40,395 |

### 17 Cash at bank and in hand

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Cash in hand | 99,825 | 77,140 |

## Notes to the financial statements - continued for the year ended 31 December 2025

### 18 Creditors: amounts falling due within one year

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Bank loans and overdrafts | 30,000 | (9,504) |
| Trade creditors | (2,581) | 2,223 |
| Other creditors | 15,851 | 28,847 |
| Social security and other tax | (9,544) | - |
| Accruals and deferred income | 27,125 | 3,671 |
| | 60,851 | 25,237 |

### 19 Creditors: amounts falling due after more than one year

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Bank loans | 120,441 | 187,712 |
| Other loans | 15,937 | 15,937 |
| Other creditors | 22,545 | - |
| | 158,923 | 203,649 |

Included within the above creditors are the following amounts falling due after more than five years:

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| **Repayable by instalments** | | |
| Bank loans | 110,741 | 187,712 |

### 20 Loans and borrowings

An analysis of the maturity of loans and borrowings is provided below:

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| **Amounts falling due within one year or on demand:** | | |
| Bank loans | 30,000 | (9,504) |
| **Amounts falling due between one and five years:** | | |
| Bank loans | 9,700 | - |
| Other loans | 15,937 | 15,937 |
| | 25,637 | 15,937 |

## Notes to the financial statements - continued for the year ended 31 December 2025

### 20 Loans and borrowings - continued

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| **Amounts falling due after more than five years:** | | |
| Bank loans | 110,741 | 187,712 |

### 21 Provisions

| | Other provision |
|---|---|
| | £ |
| At 31 December 2025 (prior year adjustment) | 4,853 |

### 22 Movement in funds

| | At 1 January 2025 | Income | Expenditure | At 31 December 2025 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Unrestricted funds** | | | | |
| General fund | (22,152) | 380,335 | (358,527) | (344) |

| | At 1 January 2025 | Income | Expenditure | At 31 December 2025 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Restricted funds** | | | | |
| Restricted Funds | - | 1,987 | - | 1,987 |
| Restricted Funds | 1,541,785 | - | - | 1,541,785 |
| | 1,541,785 | 1,987 | - | 1,543,772 |

| | At 1 January 2025 | Income | Expenditure | At 31 December 2025 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Total funds** | 1,519,633 | 382,322 | (358,527) | 1,543,428 |

## Notes to the financial statements - continued for the year ended 31 December 2025

### 22 Movement in funds - continued

**Comparatives for movement in funds**

| | At 1 January 2024 £ | Income £ | Expenditure £ | Other movements £ | At 31 December 2024 £ |
|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | |
| General fund | (22,920) | 378,896 | (378,128) | 397,881 | 375,729 |

| | At 1 January 2024 £ | Income £ | Expenditure £ | Other movements £ | At 31 December 2024 £ |
|---|---|---|---|---|---|
| **Restricted funds** | | | | | |
| Restricted Funds | 1,140,396 | 3,508 | - | - | 1,143,904 |

| | At 1 January 2024 £ | Income £ | Expenditure £ | Other movements £ | At 31 December 2024 £ |
|---|---|---|---|---|---|
| **Total funds** | 1,117,476 | 382,404 | (378,128) | 397,881 | 1,519,633 |

Other movements shown above are analysed as follows:

| | Transfers £ |
|---|---|
| **Unrestricted funds** | |
| General fund | 397,881 |

## Notes to the financial statements - continued for the year ended 31 December 2025

### 23 Analysis of net assets

**At 31 December 2025**

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible fixed assets | 1,434,200 | - | 1,434,200 |
| **Current assets** | | | |
| Debtors | 188,140 | - | 188,140 |
| Investments | 43,903 | - | 43,903 |
| Prepayments and accrued income | - | 1,987 | 1,987 |
| Cash at bank and in hand | 99,825 | - | 99,825 |
| | 331,868 | 1,987 | 333,855 |
| Creditors: amounts falling due within one year | (60,851) | - | (60,851) |
| **Net current assets** | 271,017 | 1,987 | 273,004 |
| **Total assets less current liabilities** | 1,705,217 | 1,987 | 1,707,204 |
| Creditors: amounts falling due after more than one year | (158,923) | - | (158,923) |
| Provisions for liabilities | (4,853) | - | (4,853) |
| **Net assets** | 1,541,441 | 1,987 | 1,543,428 |

## Notes to the financial statements - continued for the year ended 31 December 2025

### 23 Analysis of net assets - continued

**At 31 December 2024**

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible fixed assets | 1,434,200 | - | 1,434,200 |
| **Current assets** | | | |
| Debtors | 193,276 | - | 193,276 |
| Investments | 40,395 | - | 40,395 |
| Prepayments and accrued income | 3,508 | - | 3,508 |
| Cash at bank and in hand | 77,140 | - | 77,140 |
| | 314,319 | - | 314,319 |
| Creditors: amounts falling due within one year | (25,237) | - | (25,237) |
| **Net current assets** | 289,082 | - | 289,082 |
| **Total assets less current liabilities** | 1,723,282 | - | 1,723,282 |
| Creditors: amounts falling due after more than one year | (203,649) | - | (203,649) |
| **Net assets** | 1,519,633 | - | 1,519,633 |

*The detailed statement of financial activities which follows is for information purposes only.*

*It does not form part of the statutory financial statements.*

# THE PCC OF ST MARY'S WITH ALL SOULS KILBURN AND ST JAMES WEST HAMPSTEAD

## Detailed statement of financial activities for the year ended 31 December 2025

| | | 2025 | | 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **INCOME** | | | | |
| **Donations and legacies** | | | | |
| Collections Open Plate | 1,495 | | - | |
| Donations | 24,990 | | 34,316 | |
| Youth Work Income | 12,435 | | - | |
| | | **38,920** | | **34,316** |
| **Other trading activities** | | | | |
| Fundraising events | 3,359 | | - | |
| Other Trading Income | 241 | | 722 | |
| Church Hall Lettings | 81,944 | | 74,214 | |
| Services & Fee Income | 18,544 | | 81,617 | |
| Parking Fees | 12,950 | | 9,950 | |
| Rentals - Flats St James & Mary's | 181,486 | | 178,077 | |
| Aerial Income | 21,425 | | - | |
| Hire of Church Rooms & Lower Vestry | 13,875 | | - | |
| | | **333,824** | | **344,580** |
| **Investments** | | **1,987** | | **3,508** |
| **Other** | | **7,591** | | **-** |
| **Total income** | | **382,322** | | **382,404** |
| **EXPENDITURE** | | | | |

# THE PCC OF ST MARY'S WITH ALL SOULS KILBURN AND ST JAMES WEST HAMPSTEAD

## Detailed statement of financial activities - continued
## for the year ended 31 December 2025

| | | 2025 | | 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **EXPENDITURE - continued** | | | | |
| **Charitable activities** | | | | |
| Wages | 79,726 | | 58,602 | |
| Social security | 681 | | 12,436 | |
| Pensions | 396 | | 651 | |
| Insurance | 15,396 | | 15,855 | |
| Telephone | 2,848 | | 2,799 | |
| Print, Post, Stationeries & Supplies | 2,232 | | 6,278 | |
| Advertising & Publicity | 706 | | 1,781 | |
| Professional & Legal Fees | 23,142 | | 30,801 | |
| Property Repairs & Maintenance | 10,009 | | 10,693 | |
| Equipment & Maintenance | 2,193 | | 510 | |
| Church Events | 3,821 | | 6,936 | |
| Other Activity Costs | - | | 5,603 | |
| Motor & Travel Expenses | 522 | | 278 | |
| Church Repairs & Maintenance | 3,894 | | - | |
| Youth Work Activities | 7,841 | | - | |
| Subscriptions | 2,001 | | - | |
| Training, CPD & Staff Development | 420 | | - | |
| Other Staff Costs | 5,072 | | - | |
| Utilities: Church Cleaning | 16,645 | | 16,039 | |
| Charity Giving/Donations | 1,410 | | 620 | |
| Refunds Given/Made | 275 | | 2,581 | |
| Office & Other Costs | 9,768 | | 15,347 | |
| Catering Food, Drinks & Social | 1,032 | | 6,935 | |
| Church Hall & Flat Running Costs | 90,603 | | 122,194 | |
| Clergy and Vicartage Expenses | 8,867 | | 6,912 | |
| Organ Repairs & Maintenanace | 3,660 | | 2,455 | |
| Organist, Pianist, Singers & Choirs Costs | 49,370 | | 35,824 | |
| Loan Interest & Other Charges | 12,013 | | 10,650 | |
| Bank charges | 984 | | - | |
| Independent Examination Fees | 3,000 | | 3,671 | |
| | | **(358,527)** | | **(376,451)** |
| **Other** | | **-** | | **(1,677)** |
| **Total expenditure** | | **(358,527)** | | **(378,128)** |
| **NET INCOME** | | **23,795** | | **4,276** |

# THE PCC OF ST MARY'S WITH ALL SOULS KILBURN AND ST JAMES WEST HAMPSTEAD

## Detailed statement of financial activities - continued
## for the year ended 31 December 2025

| | 2025 | | 2024 |
|---|---|---|---|
| | £ | £ | £ |
| **SUPPORT COSTS** | | | |
| **Finance** | | 984 | 1,677 |
| **Governance costs** | | 3,000 | 3,671 |
| **TOTAL SUPPORT COSTS** | | 3,984 | 5,348 |