REGISTERED CHARITY NUMBER: 1135636

Report of the Trustees and

Financial Statements for the Year Ended 31 December 2025

for

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL, COVENT GARDEN

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL, COVENT GARDEN

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Report of the Trustees
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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC cooperates with the Incumbent in promoting in the Parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. A values statement accompanies this report.

Risk Assessment

The PCC conducts regular Risk Assessments and is confident that it has reacted appropriately to the risks it encounters. Financial Risk is minimised by robust accounting procedures, and strict procedures for the counting and receipt of monies. Burglary is a major risk, and the PCC has undertaken a number of preventative measures. Fire protection is well maintained, and Duty Managers and Office Staff are Fire Marshall trained. Health and Safety has been risk assessed and Duty Managers and Office Staff are First Aid trained. The Incumbent, Venue Manager and Caretaker regularly review the premises for other Health and Safety issues and take appropriate remedial action. The Incumbent is DBS checked, as are any other adults who have unsupervised access to children.

The Incumbent has received training on Safeguarding Lead and Safer Recruitment. We have fully complied with the Diocesan Safeguarding measures for children and vulnerable adults. All outside groups that use the premises and involve children must adhere to our Safeguarding Policy.

Children and Vulnerable Adults Protection and 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. All members of the PCC have received Diocese of London training on Safeguarding.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Church Attendance

Average Sunday attendance was 6 children and 43 adults and 26 people online. It is difficult to assess how many people watch 'per camera', but we assume 1 person per camera giving us an in person and on line presence of approximately 75 people, slightly up on our pre-pandemic numbers.

Overview of Church Activities

The Church was built in 1633, the first church to be built and dedicated for Anglican worship since the Reformation. It was formally dedicated in September 1638 and regularly established as a parish by Act of Parliament in 1660. It has continued as an Anglican place of worship since then.

In 2025, we hosted:

52 Sunday Eucharists were conducted in church
8 Holy Week services
54 weekday Eucharists were conducted.
11 Choral Evensongs were celebrated.
1 Baptism was conducted.
3 Funeral Services were conducted - this does not include funerals at local crematoria.
17 Memorial services were conducted.
11 carol services
2 Weddings and 1 Wedding Blessing.
6 School Masses and Services were conducted.
3 meetings of Tuesdays@ActorsChurch
We therefore conducted 168 religious events in 2025.

In addition, we conducted:
4 carol concerts
209 concerts
31 theatrical performances.
35 Lunchtime concerts
10 garden events
10 days of filming
17 Coffee meetings
115 rehearsals
5 corporate events
11 meetings of the pearly Kings & Queens
11 Drama for Healing sessions
38 Church/Tea and cake
18 Community Art Clubs
75 other events
We conducted approximately 589 other events
We conducted a total of approximately 757 events in 2025.

Public Benefit

In 2025, we continued our close links with the local community - particularly with the Covent Garden Community Association, the Covent Garden Area Trust and others. The Incumbent is Vice Chair of Governors of St. Clement Danes School, and visiting Priest. He undertakes several duties for the school, including interviewing potential staff, deals with disciplinary matters, has a weekly meeting with the Headteacher, and takes a weekly assembly. We also conduct School Masses regularly, and host a number of other school events, such as the Easter Service.

The PCC have paid due regard to the guidance on public benefit published by the Charity Commission when reviewing the aims and objectives of the charity and in planning future activities.

The PCC believe that the activities undertaken in the year for achieving the objectives of the Charity have met the public benefit requirement.

Community Involvement
St Paul's Church Covent Garden is actively working to reach out to the community, support other charitable work and provide a resource for new theatre talent.

Subsidies to Charitable Activities
Subsidies via discounts for organisations holding charitable events: Guide Dogs (via NH Vocal Coaching event), Sing Space, Royal Theatrical Fund, Bluebells, Eclectic Voices, The Japan Fund, Children with Cancer UK, the Anglo-Portuguese Society, Alternative Arts -May Fayre event, Vauxhall City Farm -garden event, Broadway Barks - garden event

Direct Grants to Charities
Cavell Nurses Trust (supported since 2023), Vauxhall City Farm (supported since 2022), Charity Begins at Home, Leprosy Mission, St Paul's Benevolent Fund (supported annually), Friends of St Mary's Church, Save The Parish - £1,000 to each

Direct Grants to Community Interest Groups and Emerging Artists
£1,000 Gary Cain -emerging artists' grant

Fundraising
Special Collections raised £5,587 at events and a further £12,000 was raised in bucket collections at this year's Concerts by Candlelight TodayTix concerts. The money from the bucket collections is used to support the local parish in need and the local homeless through various community outreach activities.
Charities that benefited included:
Mace Foundation, , Acting For Others, Dementia UK, Cancer Research UK, St Clement Danes School, Actors Benevolent Fund, Breast Cancer Now, Theatre Chaplaincy UK, Love In A Box, Food Chain, The British Heart Foundation, Children With Cancer UK, The Royal Theatrical Fund, the Royal Ballet School, St Christoper's Hospice, Compton Care, Prostate Cancer Research, King George V Fund, Royal Marsden Cancer Charity, Help for Musicians, Wavendon Foundation, the Imperial Health Charity, UCLH charity, the Royal Literary Fund

Community Outreach and Non-Financial Support
We allocate time and space to allow various groups to rehearse, film location shoot or meet free of charge/ at a subsidised price including: the Barts Choir, Royal Theatrical Fund Choir, The Pearlies, the London Film School, St Clement Danes School, TCUK, Drama For Healing, Art Club meetings, Christmas concert for Food Chain, Covent Garden Community Association.

Community Support
Our Site Supervisor provides daily support to the local homeless community. Approximately £4000 was given out in food and hot drinks from St Paul's funds. In addition, he liaises weekly with local businesses including Tesco for donations of clothing, food, and toiletries for the homeless and participants of the community outreach groups.

Other community outreach events included the parish lunch for Harvest Festival, a weekly Wednesday drop in for tea and cake for the local community and a Community Tea event.

New Notes at St Paul's Church
We actively support emerging artists through our New Notes initiative. This is for new musical theatre writers and composers developing new material. We provide free performance space with box office, marketing support, technical support and if possible, free rehearsal space. We also donate 70% of ticket sales revenue generated at their shows back to them to assist funding their productions.

Community Payback Scheme
We also host a 'Community Payback Scheme' run by the Home Office, where we provide work for offenders sentenced to community orders and to help them develop new skills. This has been a very successful initiative and is a small contribution to the prisons' crisis in the UK.

Drama For Healing
We host the Drama for Healing group, which helps women trafficked into human slavery and subsidised the group by approximately £165 per week. This is an important initiative and is a small contribution to the trafficking crisis in this country.

Community Art Drop In
Facilitated by two art tutors, this group for people in the local community and the homeless met 18 times in 2025. The church provides the tutors, art supplies and refreshments and is growing in popularity. The group plan to showcase their work regularly in 2026.

Other Events
In 2025 we supported Breast Cancer UK by hosting a strawberry tea and Mustard Seed relief missions via the Christmas Love In A box campaign.

Future Plans
In 2026 we will continue to try to rebuild our numbers, continue our YouTube offering and host Tuesday@ meetings, which explore faith through scripture and scripts, and continue the massive restoration programme of the church building.

Fabric Report
In 2025, we undertook our biggest restoration project so far: the fitting of underfloor heating in the main body of the church. This huge scheme was completed to a very tight timetable, whilst divine worship was relocated to a marquee in the garden. The project has received a good deal of positive publicity and interest and takes the church a long way towards its Net Zero Carbon goal.

We also restored the 'Upper Room'.

We installed new stage lighting and new emergency lighting throughout the building. CCTV and additional security measures were also installed.

The accessible WC was replaced.

IT was replaced and additional data cabling installed.

FINANCIAL REVIEW
Financial position
The total costs this year were £1,256,287 (2024: £793,646) with the income of £1,059,851 (2024 restated: £901,799) giving a deficit of £206,527 (2024 restated: surplus of £125,759).

Total funds at 31 December are £1,343,311 (2024 restated: 1,549,838), of which £25,564 is restricted funding (2024: £16,559). Reserves amounted to £1,317,747. We are fortunate to have significant reserves which will be used to maintain the fabric of the building and sustain the long term future of the charity.

Reserves policy
Contingency Reserves: It is the aim of this charity to retain sufficient reserves to cover operating expenses of the building, grounds and staff for a period of twelve months. Our income fluctuates seasonally. Should there be a period of zero income generation it could take this length of lead time to recover. This is currently estimated at £450,000 to run as a going concern. It is less if activities are forced to go dormant for a lockdown.

In addition, we hold a contingency reserve for emergency repairs to the fabric of the building of £100,000. It should be noted that the building and contents are insured with Ecclesiastical Insurance. The policy would provide cover in the event of damage due to accident, flood, fire and acts of terrorism and includes £460,000 contents cover.

It is therefore our policy to hold a minimum of £550,000 in accessible reserves of which 50% should be accessible within 30 days. At the end of 2025 we hold a total of £1,379,324 net in funds of which £37,556 is restricted. This is accessible in cash within 30 days.

Designated Funds: There are no designated funds being held for special projects at this time. The £100,000 held previously for the eaves has now been released due to expenditure on project development.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Parochial Church Council of the Ecclesiastical Parish of St Paul, Covent Garden is a corporate body established by the Church of England. The PCC operates under the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules. The PCC is registered as a charity with the Charity Commission, number 1135636.

Recruitment and appointment of new trustees

The appointment of PCC members (who are the charity's trustees) is governed by the Church Representation Rules.

Organisational structure

The PCC meets throughout the year to manage the Church affairs and operates a standing committee (Incumbent, Churchwardens, Treasurer, and Phil Hunt, as Parish Administrator), In 2025, we discussed having further sub-committees of the PCC to reflect its growing workload and this will be implemented in due course.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1135636

Principal address

St Paul's Church
Bedford Street
Covent Garden
London
WC2E 9ED

Trustees

The Rev'd S J Grigg	Incumbent
M Widdas	Elected Member
E V Shaw (resigned 27.4.25)	
A Campbell	Churchwarden
M Lacey(resigned 27.4.25)	Churchwarden
R Zampetti	Churchwarden & Deanery Synod Rep
A Cattermoule	Deanery Synod Representative
C Bavin (resigned 27.4.25)	Elected Member
J Buchan (resigned 27.4.25)	Elected Member (resigned 27.4.25)
J Hoare (resigned 27.4.25)	Elected Member (resigned 27.4.25)
T Hogg	Elected Member
C Passmore	Elected Member
G Cain (appointed 27.4.25) (resigned 30.4.26)	
L Pichel (appointed 27.4.25)	
T Faire (appointed 27.4.25)	Churchwarden
A Gepfert (appointed 27.4.25)	
J Richmond (appointed 27.4.25)	

Auditors

Knox Cropper LLP
Chartered Accountants and Statutory Auditors
65 Leadenhall Street
London
EC3A 2AD

Solicitors

Lawrence Stephens Ltd
50 Farringdon Road
London
EC1M 3HE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those 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;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 20 11 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.

Approved by order of the board of trustees on 23/9/26 and signed on its behalf by:

.....
Trustee

Report of the Independent Auditors to the Trustees of The Parochial Church Council of the Ecclesiastical Parish of St Paul, Covent Garden

Opinion

We have audited the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St Paul, Covent Garden (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

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

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

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP), in accordance with the Financial Reporting Standard applicable in the UK (FRS 102).
- The Charity is required to comply with charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We understood how the charity is complying with those frameworks via communication with those charged with governance, together with the review of the charity's documented policies and procedures.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements. These included risks associated with Revenue Recognition, and Management Override of Controls, which were discussed and agreed by the audit team.
- Our approach included agreeing the charity's recognition of income to the terms of the underlying licenses agreements and hire documentation, the review of journal entries processed in the accounting records and the investigation of significant and unusual transactions identified from our review of the accounting records.
- Our approach was also to check that all restricted income was properly identified and separately accounted for. This included reviewing journal adjustments and unusual transactions.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved review of the reporting to the trustees with respect to the application of the documented policies and procedures and review of the financial statements to ensure compliance with the reporting requirements of the charity.

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

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

Other matter
The prior year figures presented in these financial statements are unaudited.

Use of our report

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

Knox Cropper

Knox Cropper LLP
Chartered Accountants and Statutory Auditors
65 Leadenhall Street
London
EC3A 2AD

Date: 22 October 2026

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL, COVENT GARDEN

Statement of Financial Activities for the Year Ended 31 December 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**102,651**	**35,561**	**138,212**	138,193
Charitable activities	5				
Church activities		**247,405**	-	**247,405**	224,547
Other trading activities	3	**195,590**	-	**195,590**	194,486
Investment income	4	**478,644**	-	**478,644**	344,573
Total		**1,024,290**	**35,561**	**1,059,851**	901,799
EXPENDITURE ON					
Raising funds	6	**87,116**	-	**87,116**	74,422
Charitable activities	7				
Church activities		**1,142,614**	**26,557**	**1,169,171**	719,224
Total		**1,229,730**	**26,557**	**1,256,287**	793,646
Net gains/(losses) on investments		**(10,091)**	-	**(10,091)**	17,606
NET INCOME/(EXPENDITURE)		**(215,531)**	**9,004**	**(206,527)**	125,759
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		**1,618,423**	**16,560**	**1,634,983**	1,480,344
Prior year adjustment	14	**(85,145)**	-	**(85,145)**	(56,265)
As restated		**1,533,278**	**16,560**	**1,549,838**	1,424,079
TOTAL FUNDS CARRIED FORWARD		**1,317,747**	**25,564**	**1,343,311**	1,549,838

The notes form part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL, COVENT GARDEN

Balance Sheet
31 December 2025

	Notes	2025 £	2024 as restated £
FIXED ASSETS			
Investments	15	507,515	517,606
CURRENT ASSETS			
Stocks	16	5,158	4,432
Debtors	17	112,892	157,693
Cash at bank and in hand		1,139,837	1,229,640
		1,257,887	1,391,765
CREDITORS			
Amounts falling due within one year	18	(422,091)	(359,533)
NET CURRENT ASSETS		835,796	1,032,232
TOTAL ASSETS LESS CURRENT LIABILITIES		1,343,311	1,549,838
NET ASSETS		1,343,311	1,549,838
FUNDS	20		
Unrestricted funds		1,317,747	1,533,278
Restricted funds		25,564	16,560
TOTAL FUNDS		1,343,311	1,549,838

The financial statements were approved by the Board of Trustees and authorised for issue on 23/9/26 and were signed on its behalf by:

Trustee

The notes form part of these financial statements

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL, COVENT GARDEN

Cash Flow Statement
for the Year Ended 31 December 2025

	Notes	2025 £	2024 as restated £
Cash flows from operating activities			
Cash generated from operations	1	**(101,388)**	161,905
Net cash (used in)/provided by operating activities		**(101,388)**	161,905
Cash flows from investing activities			
Purchase of fixed asset investments		**-**	(500,000)
Interest received		**11,585**	16,168
Net cash provided by/(used in) investing activities		**11,585**	(483,832)
Change in cash and cash equivalents in the reporting period		**(89,803)**	(321,927)
Cash and cash equivalents at the beginning of the reporting period		**1,229,640**	1,551,567
Cash and cash equivalents at the end of the reporting period		**1,139,837**	1,229,640

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024 as restated
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	**(206,527)**	125,759
Adjustments for:		
Losses/(gain) on investments	**10,091**	(17,606)
Interest received	**(11,585)**	(16,168)
Prior year adjustment	**-**	(56,265)
Increase in stocks	**(726)**	(2,007)
Decrease/(increase) in debtors	**44,801**	(24,754)
Increase in creditors	**62,558**	152,946
Net cash (used in)/provided by operations	**(101,388)**	161,905

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25	Cash flow	At 31.12.25
	£	£	£
Net cash			
Cash at bank and in hand	**1,229,640**	**(89,803)**	**1,139,837**
	1,229,640	**(89,803)**	**1,139,837**
Total	**1,229,640**	**(89,803)**	**1,139,837**

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in sterling, which is the functional currency of the Charity and are rounded to the nearest pound.

The accounts have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16th July 2014 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1st April 2005 which has since been withdrawn.

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 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from tax on its charitable activities.

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.

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

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments. The trustees seek to use short term deposits to maximise the return on monies held at the bank and to manage cash flow.

continued...

1. ACCOUNTING POLICIES - continued

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

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

Investments
Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

2. DONATIONS AND LEGACIES

	2025	2024 as restated
	£	£
Planned giving	**27,245**	37,810
Donations	**14,789**	22,266
Gift aid	**8,580**	10,750
Legacies	**23,799**	-
Grants	**4,187**	22,203
Collections	**54,359**	39,925
Votive candle donations	**5,253**	5,239
	138,212	138,193

Grants received, included in the above, are as follows:

	2025	2024 as restated
	£	£
Other grants	**4,187**	22,203

continued...

3. OTHER TRADING ACTIVITIES

	2025	2024 as restated
	£	£
Sponsorships	1,250	2,250
Car parking rentals	13,062	22,985
Charged staff costs	34,324	25,524
Hires	48,575	46,033
Bar income	91,375	86,472
Other trading income	7,004	11,222
	195,590	194,486

4. INVESTMENT INCOME

	2025	2024 as restated
	£	£
Licence fees	467,059	328,405
Deposit account interest	11,585	16,168
	478,644	344,573

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024 as restated
		£	£
Church services	Church activities	31,482	13,130
Performances and events	Church activities	215,923	211,417
		247,405	224,547

6. RAISING FUNDS

Raising donations and legacies

	2025	2024 as restated
	£	£
Donation terminal costs	765	2,140

continued...

6. RAISING FUNDS - continued

Other trading activities

	2025	2024 as restated
	£	£
Purchases	**50,424**	40,545
Merchandise	**98**	1,980
Bar staff costs	**35,829**	29,757
	86,351	72,282
Aggregate amounts	**87,116**	74,422

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Grant funding of activities (see note 9)	Support costs (see note 10)	Totals
	£	£	£	£
Church activities	**899,338**	**20,922**	**248,911**	**1,169,171**

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024 as restated
	£	£
Staff costs	**145,300**	128,881
Establishment costs	**40,253**	39,365
Insurance	**10,252**	10,521
Light, heat & water	**16,141**	14,140
Common share	**66,000**	44,125
Organ costs	**21,813**	18,423
Church supplies	**5,621**	7,414
Church maintenance	**101,363**	47,576
Lighting and sound maintenance	**119,774**	5,515
Church building projects	**211,533**	115,236
Statutory fees	**2,339**	708
Outreach & community events	**13,092**	2,420
Performance & event costs	**33,403**	39,413
Performance & event staffing	**112,454**	54,787
	899,338	528,524

continued...

9. GRANTS PAYABLE

	2025	2024 as restated
	£	£
Church activities	20,922	19,341

The total grants paid to institutions during the year was as follows:

	2025	2024 as restated
	£	£
Collections donations	12,920	19,341
Grants	8,002	-
	20,922	19,341

Details of grant recipients can be found in the Report of the Trustees.

10. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Church activities	240,681	8,230	248,911

Support costs, included in the above, are as follows:

	2025	2024 as restated
	Church activities	Total activities
	£	£
Wages	150,885	106,724
Telephone	6,403	3,999
IT costs	26,214	4,097
Church office costs	23,770	30,403
Legal & professional fees	11,880	2,640
Accountancy costs	469	398
Business development	6,681	9,671
Staff training & cover	13,914	8,279
Other costs	465	228
Auditors' remuneration	9,600	-
Independent examination	(1,370)	4,920
	248,911	171,359

continued...

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

Four trustees were reimbursed expenses amounting to £2,836 (2024: six trustees reimbursed expenses amounting to £6,339).

12. STAFF COSTS

	2025	2024 as restated
	£	£
Wages and salaries	**296,185**	235,605
	296,185	235,605

	2025	2024
	£	£
Wages and salaries	**265,036**	209,305
Social security costs	**22,306**	16,457
Pension costs	**6,385**	5,053
Redundancy payments	**-**	3,883
	293,727	234,698

The average monthly number of employees during the year was as follows:

	2025	2024 as restated
Administration, marketing and commercial	**7**	6

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	122,461	15,732	138,193
Charitable activities			
Church activities	224,547	-	224,547
Other trading activities	194,486	-	194,486
Investment income	344,573	-	344,573
Total	886,067	15,732	901,799
EXPENDITURE ON			

continued...

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund	Restricted funds	Total funds as restated
	£	£	£
Raising funds	74,422	-	74,422
Charitable activities			
Church activities	709,434	9,790	719,224
Total	783,856	9,790	793,646
Net gains on investments	17,606	-	17,606
NET INCOME	119,817	5,942	125,759
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	1,469,726	10,618	1,480,344
Prior year adjustment	(56,265)	-	(56,265)
As restated	1,413,461	10,618	1,424,079
TOTAL FUNDS CARRIED FORWARD	1,533,278	16,560	1,549,838

14. PRIOR YEAR ADJUSTMENT

These financial statements reflect a restatement of the prior years' results with the recognition of a VAT liability amounting to £56,265 at 1 January 2024 and £85,145 at 31 December 2024.

At 1 January 2024

	Original	Adjustment	Restated
Assets	1,686,931	-	1,686,931
Liabilities	(206,587)	(56,265)	(262,852)
Net Assets	1,480,344	(56,265)	1,424,079
Total Funds	1,480,344	(56,265)	1,424,079

Year ended 31 December 2024

	Original	Adjustment	Restated
Income	930,679	(28,880)	901,799
Expenditure	(793,646)	-	(793,646)
Investment Gains/(Losses)	17,606	-	17,606
Net Income	154,639	(28,880)	125,759

	Original	Adjustment	Restated
Assets	1,909,371	-	1,909,371
Liabilities	(274,388)	(85,145)	(359,533)
Net Assets	1,634,983	(85,145)	1,549,838
Total Funds	1,634,983	(85,145)	1,549,838

continued...

14. PRIOR YEAR ADJUSTMENT - continued

In addition, certain items of income and expenditure have been reclassified in the current year. The prior year comparatives have been reanalysed on the same basis so that the figures are consistent.

15. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2025	**517,606**
Revaluations	**(10,091)**
At 31 December 2025	**507,515**
NET BOOK VALUE	
At 31 December 2025	**507,515**
At 31 December 2024	517,606

There were no investment assets outside the UK.

The carrying amount of financial assets measured at fair value through income and expenditure within Investments is £507,515 (2024: £517,606).

16. STOCKS

	2025	2024 as restated
	£	£
Stocks	**5,158**	4,432

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024 as restated
	£	£
Trade debtors	**99,524**	139,722
Prepayments and accrued income	**13,368**	17,971
	112,892	157,693

Within Trade Debtors is £12,299 (2024: £15,374) receivable in more than one year.

continued...

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024 as restated
	£	£
Trade creditors	**59,743**	62,669
VAT	**113,538**	85,145
Accruals and deferred income	**178,691**	205,978
Accrued expenses	**70,119**	5,741
	422,091	359,533

The movement on deferred income is as follows:

	2025	2024
	£	£
As at 1 January	**205,978**	167,087
Amount released to income	**(205,978)**	(167,087)
Amount deferred in the year	**178,691**	205,978
As at 31 December	**178,691**	205,978

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2025 Total funds	2024 as restated Total funds
	£	£	£	£
Investments	**507,515**	-	**507,515**	517,606
Current assets	**1,232,323**	**25,564**	**1,257,887**	1,391,765
Current liabilities	**(422,091)**	-	**(422,091)**	(359,533)
	1,317,747	**25,564**	**1,343,311**	1,549,838

20. MOVEMENT IN FUNDS

	At 1.1.25	Prior year adjustment	Net movement in funds	At 31.12.25
	£	£	£	£
Unrestricted funds				
General fund	**1,618,423**	**(85,145)**	**(215,531)**	**1,317,747**
Restricted funds				
Collections	**15,852**	-	**(324)**	**15,528**
St John Drury Lane Trust	**708**	-	-	**708**
Outreach and community events	-	-	**8,228**	**8,228**
Other restricted funds	-	-	**1,100**	**1,100**
	16,560	-	**9,004**	**25,564**
TOTAL FUNDS	**1,634,983**	**(85,145)**	**(206,527)**	**1,343,311**

continued...

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	**1,024,290**	**(1,229,730)**	**(10,091)**	**(215,531)**
Restricted funds				
Collections	**12,596**	**(12,920)**	**-**	**(324)**
Outreach and community events	**21,320**	**(13,092)**	**-**	**8,228**
Other restricted funds	**1,645**	**(545)**	**-**	**1,100**
	35,561	**(26,557)**	**-**	**9,004**
TOTAL FUNDS	**1,059,851**	**(1,256,287)**	**(10,091)**	**(206,527)**

Comparatives for movement in funds

	At 1.1.24 £	Prior year adjustment £	Net movement in funds £	At 31.12.24 £
Unrestricted fund	1,469,726	(56,265)	119,817	1,533,278
Restricted funds				
Collections	9,910	-	5,942	15,852
St John Drury Lane Trust	708	-	-	708
	10,618	-	5,942	16,560
TOTAL FUNDS	1,480,344	(56,265)	125,759	1,549,838

Comparative net movement in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted fund	886,067	(783,856)	17,606	119,817
Restricted funds				
Collections	15,732	(9,790)	-	5,942
TOTAL FUNDS	901,799	(793,646)	17,606	125,759

St John Drury Lane Trust - the fund is to be applied for the restricted purposes of the Trust.

Collections - the Church receives money towards special collections which it then pays as a donation.

continued...

21. RELATED PARTY DISCLOSURES

The charity paid a trustee, Josephine Buchan £3,062 (2024: £10,616) for consultancy and duty management services and paid another trustee, Gary Cain, £1,846 for freelance staff services.