Charity registration number: 1213214

# THE GUILD CHURCH COUNCIL OF ST MARY ABCHURCH
# TRUSTEES' REPORT AND
# FINANCIAL STATEMENTS
# FOR THE YEAR ENDED 31 DECEMBER 2025

Godfrey Laws & Co Ltd
65 Knowl Piece
Wilbury Way
Hitchin
Hertfordshire
SG4 0TY

**The Guild Church Council of St Mary Abchurch**
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**The Guild Church Council of St Mary Abchurch**
**Reference and Administrative Details**
**For The Year Ended 31 December 2025**

| | |
|---|---|
| **Trustees** | The Reverend Stephen Baxter - Priest in charge (appointed 02/06/2025)<br>The Reverend Malcolm Torry - Priest in charge (to 19/05/2025) Chaplain (appointed 02/06/2025) and chair of the Guild Church Council.<br>Oliver Leigh-Wood - Churchwarden & Deanery Synod representative<br>Clive Tulloch - Treasurer<br>Courtney Plank - Secretary<br>Keith Billinghurst<br>Rosemary Hammick<br>Karen Hearn (appointed 07/05/2025)<br>Diane Kerr |
| **Surveyor** | Bob Wilson |
| **Safeguarding Officer** | Oliver Leigh-Wood to 5th February 2025<br>Margot Wells from 5th February 2025 |
| **Charity Number** | 1213214 |
| **Principal Address** | Abchurch Lane<br>London<br>EC4N 7BA |
| **Independent Examiner** | Howard Ashmore<br>Godfrey Laws & Co Ltd<br>Chartered Accountants<br>65 Knowl Piece<br>Wilbury Way<br>Hitchin<br>Hertfordshire<br>SG4 0TY |
| **Bankers** | Lloyds Bank plc<br>PO Box 1000<br>Andover<br>BX1 1LT |

**Charitable Status**

The Guild Church Council ('GCC') is a charity under the law relating to charities. When the GCC was formed, it was not required to be registered as a charity since it was a church in the Church of England with income below £100,000. Its income now exceeds that figure and as a result the GCC is registered as a charity with the Charity Commission for England & Wales with the number 1213214.

The trustees present their report and the financial statements for the year ended 31 December 2025.

**Objectives and Activities**

**Aims and Objectives**
**The church's mission**

As a grade I Christopher Wren building, with a rare complete interior, the church receives numerous visitors, and the GCC is most grateful to churchwatchers, organised by The Friends of the City Churches, for staffing the building on Mondays and Tuesdays and to Matt and his colleagues at Lazy Coffee for enabling the building to be open to visitors from Monday to Thursday until the middle of the afternoon and on Fridays during the morning.

Services of Holy Communion continued on Tuesdays at 11.45 a.m. throughout the year, and the GCC is grateful to visiting clergy for presiding during the four months of Malcolm's absence. The Worshipful Company of Fruiterers' annual St Paul's Day service, a blessing of a civil marriage, and three carol services, were held during the year.

The regular Tuesday organ recital continued throughout the year, and a variety of other recitals and concerts took place.

Each month until April 2025 a 'Word of the Month' was advertised on an external banner and internal posters, and booklets and a website gave further information. In some cases a related event was held on the third Thursday of the month, often facilitated by a partner organisation.

We would like to thank all those who have contributed to the Word of the Month and Third Thursday project. After two and a half years the final Word of the Month was held in April.

**Significant Activities**
**The conservation project, 'Abchurch Renewed'**

'Abchurch Renewed' is progressing. During 2025 planning and consultations with the Diocesan Advisory Committee continued; excavations under the vestry, tower, and toilet floors took place; drill samples were taken from the tower wall; and a variety of surveys were carried out. By the end of the year plans were ready to be submitted to the Diocesan Advisory Committee, and tender documents were being prepared.

We are grateful to the City Churches Grants Committee for funding the planning stage, and for already promising a sizeable proportion of the money that will be required for the main phase of the project:

- internal and external repair of cracks, loose lead, etc.,
- redecoration,
- new electrics and lighting,
- a new air source heat pump heating system
- secondary under-pew heating,
- a new accessible toilet,
- a new kitchen,
- ramps to enable wheelchair access throughout the building,
- audio-visual facilities;
- the choir pews made movable.

For this work to be completed the building will have to close for a period, and at the time of writing we have been told to expect this period to begin in July 2026.

Our fundraiser Andrew Evans is working on additional funding and will also seek funds for further phases: the dome, the furnishings, and the organ.

**The Future**

If all goes to plan then the summer of 2026 will see St Mary Abchurch close for 'Abchurch Renewed'. Before that the building will have to be cleared of everything moveable, and the evening groups that we host will have to find new venues in which to meet. We hope that they will return once the main phase of Abchurch Renewed is completed.

The GCC has already started to turn its attention to the activities that the refurbished and new facilities will make possible:-

- Christian worship will continue to be at the heart of St Mary Abchurch.
- Additional space at the front will enable the church to become an important venue for recitals.

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**Significant Activities - continued**

- We would like to provide opportunities for education in heritage skills, particularly in relation to wood carving and conservation.
- We would like to fill some significant gaps: there is currently no focus for the study of Christopher Wren and his many interests; and there is plenty of scope for discussion of the relationship between the Christian Faith and social ethics.

Once the refurbishment project is complete St Mary Abchurch will be able to offer a great deal in all of these areas.

**Public Benefit**

The charity's objects are: promoting in the parish the whole mission of the Church, pastoral, evangelical, social and ecumenical. All of the activities that took place at St Mary Abchurch during 2025 were available free to members of the public.
The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

**Financial Review**

**Financial Position**

During the year licence fees to enable The Vintry and Harry's Bar to locate their furniture on Abchurch Yard have provided most of the church's regular income. Lazy Coffee now has a licence to operate on Abchurch Yard and is also paying a licence fee, discounted in recognition of services provided to the building.

We are as always grateful to Clive Tulloch for his hard work on the accounts: a task that now includes managing the finances of a major construction project.

**Reserves Policy**

The GCC has decided that it should hold a minimum of six months' gross expenditure on running costs (as distinct from the costs of the conservation project). During 2025, those costs amounted to £49,690, such that six months' reserves should amount to some £50,000. However, the major project on which the GCC has embarked, Abchurch Renewed, however well funded by grants and donations, will require a substantial cushion for which at least an additional £200,000 should be held to cover contingences. As a result the desired level of reserves is £250,000 whilst the current level current level, £157,615, falls well short of the desired figure.

**Structure, Governance and Management**

**Governing Document**

Since the Autumn of 2024, the care of the building and the management of its activities have been the sole responsibility of the Guild Church Council (GCC). The GCC consists of the Priest in Charge, the Chaplain, the Churchwardens and the other elected members, all listed on page 1 . The chair was the Reverend Malcolm Torry, as Priest in Charge to 19th May 2025 and as Chaplain from 8th September 2025. The members of the GCC are the trustees for the purposes of charity law.

Two governance changes occurred during 2025:

1. During the year St Mary Abchurch registered as a charity, and we are grateful to Courtney Plank for administering this.

2. The Reverend Malcolm Torry, Priest in Charge since August 2022, reached his seventieth birthday in May, so in accordance with the Ecclesiastical Offices (Age Limit) Measure 1975 as amended in 2017 he was required to vacate his post. The Rev'd Stephen Baxter, Rector of St Stephen Walbrook, was appointed as Priest in Charge of St Mary Abchurch, and, as permitted by the legislation, Malcolm Torry was appointed Assistant Curate of St Stephen Walbrook, Chaplain of St Mary Abchurch, and Chair of the St Mary Abchurch Guild Church Council. The Guild Church Council would like to thank the Archdeacon of London, the Ven. Luke Miller, for organising this transition, and the then Bishop of London, the Right Reverend Sarah Mullally, for licensing Stephen and Malcolm to their new posts.

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**Governing Document - continued**
David Jessop ceased to be a Churchwarden at the 2025 Annual Guild Church Meeting but continued to care for the building and its activities until Malcolm took up his new post in September. The GCC is grateful to David for taking on this responsibility, and in recognition of his long and committed service to St Mary Abchurch the GCC presented him with a print of a watercolour of St Mary Abchurch at its meeting on the 9th of February 2026.

Oliver Leigh-Wood has been a Churchwarden since October 2022 and has intimated that he will not be standing again at this year's Annual Guild Church Meeting. The GCC is grateful to Oliver for his many years of commitment to St Mary Abchurch.

**Safeguarding**
The members of the GCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016, which requires them to safeguard children and vulnerable adults. The GCC is grateful to Margot Wells, a retired Legal Executive, for agreeing to be appointed as its Safeguarding Officer

**Statement of Trustees' Responsibilities**
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; 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 adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.
The trustees' report was approved by the board of trustees and signed on its behalf by:



The Reverend Malcolm Torry
Trustee
21st April 2026

**The Guild Church Council of St Mary Abchurch**
**Independent Examiner's Report to the Trustees of The Guild Church Council of St Mary Abchurch**
**For The Year Ended 31 December 2025**

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I report to the trustees on my examination of the accounts of The Guild Church Council of St Mary Abchurch (the Trust) for the year ended 31 December 2025.

**Responsibilities and Basis of Report**
As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent Examiner's Statement**
Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust 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 contents 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.

Howard Ashmore FCA
Godfrey Laws & Co Ltd
65 Knowl Piece
Wilbury Way
Hitchin
Hertfordshire
SG4 0TY

21st April 2026

**The Guild Church Council of St Mary Abchurch**
**Statement of Financial Activities**
**For The Year Ended 31 December 2025**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM:** | | | | | |
| Donations and legacies | 3 | 8,003 | - | 8,003 | 7,105 |
| Charitable activities: | 4 | | | | |
| Rental and hire income | | 73,862 | - | 73,862 | 125,669 |
| Grants | | 5,899 | 213,837 | 219,736 | 57,037 |
| Investments | 5 | 820 | - | 820 | 425 |
| | | 88,584 | 213,837 | 302,421 | 190,236 |
| **EXPENDITURE ON:** | | | | | |
| Raising funds | | - | - | - | (250 ) |
| Charitable activities: | | | | | |
| Church ministry costs | 8 | (23,368 ) | - | (23,368 ) | (9,808 ) |
| Sustaining Wren | | - | - | - | (5,000 ) |
| Major refurbishment | | - | (213,837 ) | (213,837 ) | (48,581 ) |
| Property | 8 | (15,671 ) | - | (15,671 ) | (10,309 ) |
| IT and Office | | (1,313 ) | - | (1,313 ) | (1,299 ) |
| Governance | | (210 ) | - | (210 ) | (150 ) |
| Professional fees | 8 | (9,128 ) | - | (9,128 ) | - |
| | | (49,690 ) | (213,837 ) | (263,527 ) | (75,397 ) |
| NET INCOME | | 38,894 | - | 38,894 | 114,839 |
| Transfers between funds | 12 | (101,485 ) | 101,485 | - | - |
| NET MOVEMENT IN FUNDS | | (62,591 ) | 101,485 | 38,894 | 114,839 |
| **RECONCILIATION OF FUNDS:** | | | | | |
| Total funds brought forward | | 117,221 | 1,500 | 118,721 | 3,882 |
| TOTAL FUNDS CARRIED FORWARD | 12 | 54,630 | 102,985 | 157,615 | 118,721 |

The notes on pages 9 to 13 form part of these financial statements.

**The Guild Church Council of St Mary Abchurch**
**Comparative Statement of Financial Activities**
**For The Year Ended 31 December 2025**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2024 Total funds £ |
|---|---|---|---|---|
| ***INCOME AND ENDOWMENTS FROM:*** | | | | |
| *Donations and legacies* | **3** | *5,605* | *1,500* | *7,105* |
| *Charitable activities:* | **4** | | | |
| *Rental and hire income* | | *125,669* | - | *125,669* |
| *Grants* | | *57,037* | - | *57,037* |
| *Investments* | **5** | *425* | - | *425* |
| | | *188,736* | *1,500* | *190,236* |
| ***EXPENDITURE ON:*** | | | | |
| *Raising funds* | | *(250 )* | - | *(250 )* |
| *Charitable activities:* | | | | |
| *Church ministry costs* | **8** | *(9,808 )* | - | *(9,808 )* |
| *Sustaining Wren* | | *(5,000 )* | - | *(5,000 )* |
| *Major refirbishment* | | *(48,581 )* | - | *(48,581 )* |
| *Property* | **8** | *(10,309 )* | - | *(10,309 )* |
| *IT and Office* | | *(1,299 )* | - | *(1,299 )* |
| *Governance* | | *(150 )* | - | *(150 )* |
| | | *(75,397 )* | - | *(75,397 )* |
| *NET INCOME* | | *113,339* | *1,500* | *114,839* |
| *NET MOVEMENT IN FUNDS* | | *113,339* | *1,500* | *114,839* |
| ***RECONCILIATION OF FUNDS:*** | | | | |
| *Total funds brought forward* | | *3,882* | - | *3,882* |
| *TOTAL FUNDS CARRIED FORWARD* | **12** | *117,221* | *1,500* | *118,721* |

*The notes on pages 9 to 13 form part of these financial statements.*

**The Guild Church Council of St Mary Abchurch**
**Statement of Financial Position**
**As At 31 December 2025**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---|---|---|---|---|---|
| **CURRENT ASSETS** | | | | | |
| Debtors | 9 | 10,086 | 108,577 | 118,663 | 59,807 |
| Cash at bank and in hand | | 59,608 | - | 59,608 | 69,750 |
| | | 69,694 | 108,577 | 178,271 | 129,557 |
| **Creditors: Amounts Falling Due Within One Year** | 10 | **(15,064 )** | **(5,592 )** | **(20,656 )** | **(10,836 )** |
| **NET CURRENT ASSETS (LIABILITIES)** | | **54,630** | **102,985** | **157,615** | **118,721** |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | **54,630** | **102,985** | **157,615** | **118,721** |
| **NET ASSETS** | | **54,630** | **102,985** | **157,615** | **118,721** |
| **FUNDS OF THE CHARITY** | | | | | |
| Restricted Funds | | | | 102,985 | 1,500 |
| Unrestricted Funds | | | | 54,630 | 117,221 |
| TOTAL FUNDS | 12 | | | 157,615 | 118,721 |

On behalf of the board

The Reverend Malcolm Torry
Trustee
21st April 2026

The notes on pages 9 to 13 form part of these financial statements.

## 1. General Information

The Guild Church Council of St Mary Abchurch is an unincorporated charity registered with the Charity Commission, registered charity number 1213214 . The principal address is Abchurch Lane, London, EC4N 7BA.

## 2. Accounting Policies

### 2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

### 2.2. Going Concern Disclosure

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

### 2.3. Fund Accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

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

### 2.4. Incoming Resources

Income, which includes collections and other donations, is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part income is generally recognised when it is received by, or on behalf of, the charity. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

The charity relies on volunteers to carry out all of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.
Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects.

### 2.5. Resources Expended

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Governance costs include costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

**2.6. Cash and Cash Equivalents**
Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

**3. Income from Donations and Legacies**

| | 2025 Unrestricted funds £ | 2024 Total funds £ |
|---|---|---|
| Donations and gifts | 8,003 | 7,105 |

**4. Income from Charitable Activities**

| | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---|---|---|---|---|
| Rental and hire income | 73,862 | - | 73,862 | 125,669 |
| Grants | 5,899 | 213,837 | 219,736 | 57,037 |
| | 79,761 | 213,837 | 293,598 | 182,706 |

Grants, included above, are as follows:

| | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---|---|---|---|---|
| Trust for London, via the City Churches Grants Committee | 4,899 | 213,837 | 218,736 | - |
| City Burial Ground Fund | 1,000 | - | 1,000 | - |
| | 5,899 | 213,837 | 219,736 | - |

**Rental and hire income**

Rental and hire income of £73,862 (2024: £125,619) represents income from users of the church (£17,193) and churchyard (£56,669). The 2024 figure and, to a small extent, the 2025 figure, include arrears the status of which, at the time of preparation of the accounts, had previously not been clear. In a full year, income from use of the churchyard can be expected to be about £52,000.

**5. Investment Income**

| | 2025 Unrestricted funds £ | 2024 Total funds £ |
|---|---|---|
| Bank interest receivable | 820 | 425 |

## 6. Independent Examiner's Remuneration

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Independent examination of the financial statements | 210 | 150 |

## 7. Average Number of Employees

Average number of employees during the year was: NIL (2024: NIL)

## 8. Analysis of Expendiure

### Church ministry costs

Church ministry costs were as follows:

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Word of the month | 320 | 2,163 |
| Organ hire and piano tuning | 1,880 | 2,800 |
| Diocesan Common Fund (from 1st October 2024) | 20,250 | 4,623 |
| Other | 918 | 221 |
| | 23,368 | 9,807 |

### Property costs

Until 30th September 2024, The Friends of the City Churches occupied the church's office and, in return, bore the costs of maintaining the church. As a result, the figures below for 2024 do not represent a fair assessment of the costs of running the church in that year. In addition, until 30th September 2024, the Guild Church Council continued the long-standing practice of paying over to The Friends donations received in the church, amounting to £4,148. The Friends moved out shortly thereafter. Property costs were as follows:

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Insurance | 3,892 | - |
| Utilities | 7,849 | 3,845 |
| Repairs and maintenance | 3,930 | 2,613 |
| Donations received, passed to The Friends of the City Churches | - | 4,148 |
| | 15,671 | 10,246 |

### Funds and projects

The major project of refurbishment of the church is called Abchurch Renewed and is described in the report of the GCC on page 3. In 2024 another project, Sustaining Wren, involved research into his work; this project is now complete. Income to finance these two projects was restricted to those projects; that income and the related expenditure are therefore treated as restricted funds. The remaining income and expenditure is available for the general purposes of the church and has therefore been treated as unrestricted.

### Professional fees

Professional fees of £9,128 (2024:nil) were legal costs related to the licences granted to users of the churchyard.

## 9. Debtors

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| **Due within one year** | | |
| Trade debtors | 116,960 | 59,403 |
| Prepayments and accrued income | 1,703 | 404 |
| | 118,663 | 59,807 |

## 10. Creditors: Amounts Falling Due Within One Year

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade creditors | 5,943 | 10,836 |
| Accruals and deferred income | 14,713 | - |
| | 20,656 | 10,836 |

## 11. Deferred Income

Deferred income movements in the year were as follows:

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Balance at the start of the period | - | - |
| Income deferred in the current period | 14,313 | - |
| Balance at the end of the period | 14,313 | - |

## 12. Movement in Funds

| | As at 1 January 2025 | Income | Expenditure | Transfers | As at 31 December 2025 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Unrestricted funds** | | | | | |
| General: | | | | | |
| General unrestricted fund | 117,221 | 88,584 | (49,690 ) | (101,485 ) | 54,630 |
| **Restricted funds** | | | | | |
| Abchurch Renewed | 1,500 | 213,837 | (213,837 ) | 101,485 | 102,985 |
| **Total funds** | 118,721 | 302,421 | (263,527 ) | - | 157,615 |

| | As at 1 January 2024 | Income | Expenditure | As at 31 December 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Unrestricted funds** | | | | |
| General: | | | | |
| General unrestricted fund | 3,882 | 188,736 | (75,397 ) | 117,221 |
| **Restricted funds** | | | | |
| Abchurch Renewed | - | 1,500 | - | 1,500 |
| **Total funds** | 3,882 | 190,236 | (75,397 ) | 118,721 |

**13. Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.
No trustee expenses have been incurred.

**14. Related Party Disclosures**

The Friends of the City Churches occupied the church office and met the costs of running the church for many years. Until October 2024, their chairman was Oliver Leigh-Wood who is also a churchwarden of St Mary Abchurch. Our former churchwarden, David Jessop, was also, and remains, a trustee of The Friends of the City Churches. The Friends continue to provide watchers for this church. We are most grateful to the Friends for their work and support over many years.