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St James Church Centre
Kingfisher Drive
Woodley
Reading
RG5 3LH

Trustees' Annual Report

for year ended 31 December 2024

The Parochial Church Council of the Ecclesiastical Parish of Southlake St James

Charity Registration Number: 1128770

The Parochial Church Council of the Ecclesiastical Parish of Southlake St James

CHARITY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

Members of the Parochial Church Council	See PCC Annual Report appended to these accounts for member details
Charity Registration Number	1128770
Principal Address	St James' Church Centre Kingfisher Drive Woodley Reading RG5 3LH
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Santander Bootle Merseyside L30 4GB Barclays Leicester LE87 2BB

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Church Administration & Records

The key functions of the PCC include:

- consulting with the minister on matters of general concern and importance to the parish
- co-operation with the minister in promoting in the parish the whole mission of the Church, including pastoral, evangelistic, social and ecumenical matters.

(Summarised from Synodical Government Measure 1969.)

These are the guiding principles under which the PCC operates.

The PCC also has a responsibility to:

- maintain the building,
- set an appropriate budget,
- present independently examined accounts to the church.

Membership

The PCC is a corporate body established by the Church of England. It operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

Members of the PCC are elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules. During 2024 the following people served as members of the PCC:

Ex officio members

Rev. Laurence Smith	<i>Vicar and Chair</i>
Dr David Fulford	<i>Licensed Lay Minister</i>
Mr Pete Clarke	<i>Licensed Lay Minister</i>

Church Wardens

Mrs Christine Clarke *(from May 2024)*
Mr Pete Clarke *(until May 2024)*
Mrs Alison Mullens

Elected lay members

Dr Sukha Debnath
Mrs Elaine Hawkes
Mrs Fiona Litchfield
Mrs Brenda Lord
Mr Daniel Penny *(from May 2024)*
Dr Janet Penny *(until May 2024)*
Mr Nicholas Robinson *(from May 2024)*
Mrs Nicola Tivey *PreSchool link and Treasurer (Interim role until June 2024 when this was formalised)*
Miss Catharine Turton *PCC Secretary*

Elected Deanery Synod members

Mrs Jane Fulford *Parish Safeguarding Officer*

Standing Committee

This is the only committee required by law. It has the power to transact the business of the PCC between meetings, subject to directions given by the PCC. The members were: the two Church Wardens, the Treasurer, the PCC Secretary, and Laurence, our vicar, as chairperson.

The Mission Support Group (MSG)

This group, chaired by Jane Fulford, is appointed by the PCC and is responsible for advising the PCC on the distribution of the mission giving from St James' to mission partners.

Summary of PCC business

- | | |
|------------------|--|
| January | <ul style="list-style-type: none">• Planning for the APCM• Beginning of building project conversations (new building and fence)• Annual staff pay review• Update on 2023 accounts |
| February | <ul style="list-style-type: none">• Prayers of Blessing discussion• Youthwork WhatsApp• Health and Safety update• Review of Financial/Reputational Risk Assessment |
| March | <ul style="list-style-type: none">• Deanery Synod update• REInspired funding update• Review of Reserves Policy |
| April | <ul style="list-style-type: none">• Roof maintenance• Review of Church Terrier and Logbook |
| June | <ul style="list-style-type: none">• Review and adoption of Annual Report 2023• PCC officers appointed and roles confirmed• Minuted approval of 2023 accounts |
| July | <ul style="list-style-type: none">• Building project updates• Quinquennial report• Bank signatory changes• Update on Parish Share• Follow-up on PCC away morning – exploring our priorities• Roof maintenance |
| September | <ul style="list-style-type: none">• Plan for a new fence• Future vision/priorities |
| October | <ul style="list-style-type: none">• Building and fence project updates• Future vision/priorities |
| November | <ul style="list-style-type: none">• Building and fence project updates• Discussion about discipleship, especially amongst children and young people• Review of rental rates• Review of Mission Partners• Safeguarding review |

All PCC meetings begin and end with prayer. Later in 2024, space was created within the agenda to pray through some of the items discussed.

Summary of Standing Committee business

Standing Committee met monthly to agree business to be raised at the next PCC meeting and progress any urgent business. Business was also conducted via email.

The Standing Committee:

- Approved items of expenditure that fall within the spending limit set by PCC.
- Assessed and prioritised our expenditure
- Progressed a number of building maintenance tasks
- Reviewed staff contracts and made recommendations to PCC on staff pay
- Made recommendations to PCC on key items of expenditure
- Discussions and plans around REInspired funding.

Church finance

The total income for the financial year January to December 2024 was £155,243 of which £136,393 related to unrestricted funds. This is a reduction of £15,533 (10%) on last year. The charity's funds are primarily raised through voluntary donations, associated gift aid claims and other activities such as hall lettings and running the Church Café. For the forthcoming year, the PCC has decided all funds received unless specifically expressed otherwise, will be considered income for the General fund. Whilst we choose to highlight expenditure under the different fund headings this is purely to help us understand how we use our income. Any fund deficits will be covered by the General Fund.

Expenditure for 2024 was £168,032 (2023 £178,086). The notes to the accounts give the details regarding our different types of expenditure with comparatives for 2023. As in previous years the largest item of expenditure is to the Diocese for our Parish Share, £62,920. This sum contributes to the stipend cost of our incumbent including housing along with other national and Diocesan mission and ministry. Other Ministry expenses will include our staff employment costs and expenses and the cost of providing the services we offer.

The net result is a deficit of £12,789.

£6,000 of this is attributed to our grant obligations up to the next three years. Although this money has not been expended, we have committed to these payments and therefore, it is necessary for them to be shown in the accounts. In the future we will look at how we make these promises. We continue to provide generous mission support to a range of projects and external bodies. Our current mission partners are CMS, Congo Children Trust, Lamb Hospital, Yeldall Manor and JAC.

With regard to the Reserve policy, the charity states it should hold no less than six months of unrestricted cash to cover the employment costs and three months for unrestricted costs. At the end of 2024 this equated to ~ £50,000. This is adequately covered by the unrestricted funds balance at the end of the year £85,301. Significant plans have been made for large expenses in 2025, including the garden fence project, repairs to the office alarm system, repairs to the main front door, servicing and repairs to the partition doors and necessary work to the trees. The cost of these works totals £11,000.

Church Maintenance

The Quinquennial Survey was conducted by a Diocese appointed architect in April 2024. A number of the issues identified in the survey have already been addressed, including:

- the replacement of Emergency Exit Door in the band area;
- repairs to large windows at the rear of the worship area;
- further roof repairs as proposed by the architect;
- repairs to wash basin taps.

The remaining issues highlighted will be dealt with systematically ahead of the next Quinquennial.

Risk Management

The operational, financial and reputational risks were reviewed in February 2024. Measures to manage the outstanding risks were identified and procedures put in place. The next review will take place in February 2025.

Safeguarding

The PCC promotes a safer church for all in the church community, and ensures that there is a plan in place to raise awareness of, promote training, and ensure that safeguarding is taken seriously by all those in the church community. The church's safeguarding policy is reviewed on a regular basis, and updates are provided at each PCC meeting. The members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

We continue to recruit volunteers working with children and vulnerable adults in line with the Safer Recruitment process laid out by the Diocese of Oxford.

Electoral Roll

There were 135 people on the electoral roll at St James as at May 2024.

Average weekly attendance

Sunday – 10:00am:

90 adults

10 children under the age of 16

12 devices joining online

Wednesday – 10:00am:

11 adults

Average Messy Church attendance

44 adults and 33 children (under the age of 16)

Sermon Themes

The following sermon themes were preached on during the year:

- The Gospel of Mark (part two) – *January to March*
- Jesus' Resurrection Appearances – *April*
- Jesus's Resurrection Appearances and Pentecost – *May*
- "After God's Own Heart" – A Study of David's Relationships – *June to July*
- Jesus' "I Am" Sayings – *August to September*
- The Fruit of the Spirit – *October to November*
- Advent - *December*

Church Activities

In planning the activities, the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Focus on Mission

Mission Links

The Church continues to maintain links with mission partners and organisations both at home and overseas.

Our mission partners (those we commit to support regularly) are:

- LAMB hospital in Bangladesh
- Just around the Corner (JAC) in Woodley
- Ben & Katy Ray working at Neema Craft in Tanzania for Church Mission Society
- Jon and Elise Fletcher working in the slums of Bangkok, Thailand
- The Kimbilio project working with street children in the Congo.
- Yeldall Manor, a local charity helping men with addictions.
- REInspired Woodley, bringing RE lessons and assemblies to local primary schools.

Financial donations were also given to Musizi Joy Foundation, Latin Link, the Salvation Army and Reading Refugee Support Group as part of our commitment to give away 10% of our income.

Home Mission and Outreach

Outreach to the community continued through Toddlers and St James' Cafe. In addition, the Hong Kong support group has met regularly on Thursday mornings during term time to help those who have recently arrived in the area from Hong Kong in understanding UK culture, developing language skills, and forming friendships with each other and with UK colleagues.

The Alpha Course was held in the weeks before Easter 2024, with about 30 participants. The course was run in both English and Cantonese, with people from both UK and Hong Kong cultures learning and experiencing the course together.

St James employs a part-time Children and Families Worker (Linda Galpin), supporting the children and families in our community. This work includes our Toddler Group, which runs during term-time and has over 35 families registered. Each month, between 70 and 90 families gather to explore faith together at our Messy Church service. October sees our annual Hero Party with up to 60 families joining us for craft, games, bouncy castle, dressing up, and party bags! This year we also worked together with Emmanuel Church to run a Nativity Fun Day for our joint communities. It was lovely to work together, sharing resources, and sharing the Christmas message with our communities. Our Children and Families Worker also heads up our work with children on the first and third Sundays of each month, helping them journey in their own faith. This year topics have included exploring the characters of Peter and David, as well as Christmas and Easter. Our puppet team (also overseen by our Children and Families Worker) encourages our young people to be part of services through the medium of puppets. They regularly perform at Oasis services, Messy Church, community events, Christmas and Easter services.

Schools' work: REInspired Woodley delivers RE lessons to the local Woodley primary schools, covering the Christianity element of the syllabus. Linda also leads this ecumenical team supported by all the churches in Woodley. In the 2023/24 academic year, the team delivered 31 lessons to 63 classes – approximately 1890 “encounters” with children.

Our Sunday morning OCSOCKs group for our young people (aged 11 to 14) runs on the first and third Sundays each month. This year also included some social events (a BBQ and bonfire party). A youth group for those over the age of 14 was run by Laurie-Ann Price and a team of volunteers at Emmanuel Church and included a joint trip to the Satellites youth festival with a group from St Andrew's Sonning.

St James Pre-school (now a separate CIO) continues to serve local families and is a much valued and respected service. Learning through play following the 'Early Years Foundation Stage' curriculum is provided for children from the age of two years up to school age. The service runs on five days a week in term time, offering nine sessions each week, a lunch club and an early drop-off option.

Baptism Preparation

This included initial home visits by the Children and Families' Worker, followed by Baptism preparation sessions where needed (in April for one family and in September for another family), and then a final home visit by the Vicar.

Church family events - worship and social

Regular Sunday Services:

10:00am (all services also live-streamed)

1st Sunday - Holy Communion

2nd Sunday - Morning Worship

3rd Sunday - Morning Worship

4th Sunday – Oasis Service (may include Baptism)

5th Sunday - Morning Worship

4pm on 2nd Sunday - Messy Church

Other

A service of Holy Communion was held at 10am every Wednesday with an average weekly attendance of 11.

Thank You

Thanks go to all those who have lead and preached at St James: members of St James clergy and staff and members of St James congregation.

Thanks also go to:

- the music group and singers for their part in leading our worship.
- those on the flower rota and the prayer ministry team
- those who run our children's and youth groups
- those on the sound team and the laptop operators team
- those who run our live stream
- our Church Wardens and deputy Church Wardens who do so much both on a Sunday morning and also behind the scenes throughout the week
- our Welcome Team who support the Church Wardens to ensure our services run smoothly
- those who count, verify and bank the offering each week
- those who serve the refreshments.

Regular opportunities for Prayer and Reflection

Members of St James' met regularly for prayer on Monday mornings, as well as before Sunday services.

Small groups continued to meet both online and in person during 2024.

Messy Church

An expression of Church for people of all ages, who are at any stage in their faith journey. It is held monthly on the 2nd Sunday 4pm - 6pm and includes creativity, celebration and hospitality.

Themes for Messy Church during 2024 included: Simeon and Anna meet Jesus (January); Lent/Love (February); Paul and Silas in prison (March); Journeying with Jesus on the road to Emmaus (April); Abraham and Isaac (May); Paul's journeys (June); Olympics – running the race (July). In September we started a Messy Discipleship course which, over the course of the next year, will take us through the basic themes of Christianity, including who is God, who is Jesus, who is the Holy Spirit, and grace and mercy, as well as celebrating the major festivals. December's Messy Church was an amazing celebration of Jesus' birth with puppets, stories, lots of activities, and a roast dinner. We were delighted that the St James' Hands of Hope puppet team joined the celebration time in May, July, and December.

Advent and Christmas Services

Our Sunday morning services during Advent concluded our teaching series on the Fruit of the Spirit, focussing on figures from the Christmas story. We also had a special act of worship led by our children and young people. Our annual Christmas services were again very well attended, and included Carols by Candlelight, three Christingle services (one for Brownies, Rainbows and Guides, and two on Christmas Eve), Midnight Communion, and our Christmas Morning service.

Easter Events

We held our usual 10am worship at St James' on Good Friday, and there was an ecumenical act of witness in Woodley town centre as well. On Easter Sunday we held a sunrise walk around Southlake followed by breakfast at church, and a service of Holy Communion at 10am.

Social Events

Social events during 2024 included: Easter egg and coffee date (give an Easter egg with an invitation to coffee and receive one as well); Pentecost BBQ in May; newcomers tea in September; Harvest supper and concert in October; Christmas pudding evening in November; summer and Christmas Cantonese buffet celebrations with our Hong Kong support group; creative space sessions during half terms to enable people of all ages to explore creative talents together. Our men's and women's walking groups have continued to meet regularly for a walk and pub lunch.

Eco Church

St James was awarded the Silver Eco Church Award in February 2024, and is now working towards the Gold Eco Church award.

In addition to its role in teaching about environmental issues and promoting energy saving, the Eco Church team has been working to make our grounds more environmentally friendly with the planting of wild flower meadows, together with the provision of bird nesting boxes and bug hotels.

A number of litter-picks were held over the year, along with a Spring tidy up/workday held in March. We installed a wall mounted recycling box to enable people to recycle their blister packs and pens. The Eco Church team ran a session with the Sunday morning youth group focussing on creation. An energy audit was completed in September 2024, which highlighted several opportunities to improve the energy efficiency of the building.

An "Eco Afternoon" was held in October, which included several workshops, various stalls, and recycling stations. The "Eco Trail" leaflet was launched – the trail starts at St James' Church and goes round Southlake. An eco-quiz formed part of the Harvest supper.

Once again, a community Christmas card was created to enable members of St James' to write individual Christmas messages, whilst saving money and resources in individual Christmas cards.

Special services

Baptisms: Five children and one adult were baptised as part of Morning Worship on a Sunday morning.

Confirmations: None

Weddings: None

Renewal of Marriage Vows: None

Funerals: Four

Other activities in church

The church was also used by the following groups/activities during 2024

- Guides
- Brownies
- Rainbows

This report was approved by the PCC and signed on their behalf by:

Laurence Smith

Laurence Smith (Jun 5, 2025 17:30 GMT+1)

Rev Laurence Smith

Chair of PCC

Jun 5, 2025

Statement of Responsibilities of the Members of the Parochial Church Council

The PCC is 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 PCC to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the PCC are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 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.

INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF
The Parochial Church Council of the Ecclesiastical Parish of Southlake St James
('the Charity')

I report to the members of the PCC (who are also the charity's trustees) on my examination of the accounts of the Charity for the year ended 31 December 2024 on pages 11 to 20 following, which have been prepared on the basis of the accounting policies set out on pages 13 and 14.

Responsibilities and basis of report

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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.

Sarah Crispin
Sarah Crispin (Jun 9, 2025 09:01 GMT+1)

Sarah Crispin ACA
The Institute of Chartered Accountants in England and Wales
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Jun 9, 2025

The Parochial Church Council of the Ecclesiastical Parish of Southlake St James

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	112,807	14,014	126,822	146,500
Charitable activities	4	9,604	4,836	14,440	10,702
Investments	5	13,981	-	13,981	13,574
Total income and endowments		136,393	18,851	155,243	170,776
EXPENDITURE ON:					
Charitable activities	6	137,634	30,398	168,032	178,086
Total expenditure		137,634	30,398	168,032	178,086
Net income/(expenditure)		(1,242)	(11,548)	(12,789)	(7,310)
Transfers between funds	13	(13,621)	13,621	-	-
Net movement in funds		(14,863)	2,074	(12,789)	(7,310)
Reconciliation of funds:					
Total funds brought forward		100,164	61,154	161,318	168,627
Total funds carried forward	13	85,301	63,228	148,529	161,318

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 13-19 form part of these accounts.

The Parochial Church Council of the Ecclesiastical Parish of Southlake St James

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	8	14,617	-	14,617	18,611
		<u>14,617</u>	<u>-</u>	<u>14,617</u>	<u>18,611</u>
CURRENT ASSETS					
Debtors	9	6,238	215	6,453	6,103
Cash at bank and in hand	10	80,109	63,013	143,121	152,370
		86,346	63,228	149,574	158,473
CREDITORS: Amounts falling due within one year	11	(15,662)	-	(15,662)	(15,766)
Net current assets / (liabilities)		<u>70,684</u>	<u>63,228</u>	<u>133,912</u>	<u>142,707</u>
Total assets less current liabilities		<u>85,301</u>	<u>63,228</u>	<u>148,529</u>	<u>161,318</u>
TOTAL NET ASSETS		<u>85,301</u>	<u>63,228</u>	<u>148,529</u>	<u>161,318</u>
FUND BALANCES	13				
Unrestricted Funds					
General funds		79,305	-	79,305	95,662
Designated funds		5,996	-	5,996	4,502
		<u>85,301</u>	<u>-</u>	<u>85,301</u>	<u>100,164</u>
Restricted Funds		<u>-</u>	<u>63,228</u>	<u>63,228</u>	<u>61,154</u>
		<u>85,301</u>	<u>63,228</u>	<u>148,529</u>	<u>161,318</u>

The financial statements were approved by the members of the PCC and were signed on its behalf by:

Laurence Smith
Laurence Smith (Jun 5, 2025 17:30 GMT+1)

Rev Laurence Smith, Vicar and Trustee

Date: Jun 5, 2025

Charity number: 1128770

The notes on page 13-19 form part of these accounts.

The Parochial Church Council of the Ecclesiastical Parish of Southlake St James

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Statutory Information

The Parochial Church Council of the Ecclesiastical Parish of Southlake St James is a charity registered with the Charity Commission in England & Wales.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention [as modified by the revaluation of certain assets, which are measured at fair value through the Statement of Financial Activities]. The financial statements include all activities for which the PCC is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body and are excluded.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, the 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' ('the Charities SORP'), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The PCC 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 PCC have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the PCC have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The PCC 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.

b) Income

Income (which includes planned giving, 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 PCC. Income is only deferred 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.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many 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. It includes income from the café, and church activities.

c) Expenditure

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.

Contributions in respect of the diocesan parish share are included in the Statement of Financial Activities for all amounts agreed to being payable for the financial year. Any contributions that have not been paid over by the year end are included as a creditor.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes 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.

The Parochial Church Council of the Ecclesiastical Parish of Southlake St James

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting Policies (cont.)

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Consecrated and beneficed property is not included in these financial statements by virtue of s.10(2) of the Charities Act 2011. All expenditure on consecrated or beneficed buildings is written off in the year in which it is incurred.

Movable church furnishings held by the incumbent and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised in accordance with the policy set out below. These items are regarded as inalienable property and are listed in the church's inventory which can be inspected at any reasonable time. Inalienable property acquired prior to 2000 has not been capitalised as there is insufficient cost information available.

Clergy accommodation are held in trust by the Diocese on behalf of the PCC. These properties are essential for the mission of the church and have been in use for many years but they have not been included in these financial statements as there is insufficient cost information and their depreciated cost is unlikely to be material.

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Equipment	Over 3 to 7 years
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The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity contributes to the Church Workers Pension Fund, which is a multi-employer defined benefits pension scheme as described in Section 28 of FRS 102. The charity is not able to identify its share of the Scheme's assets and liabilities and, therefore, as permitted by FRS 102, the Scheme is accounted for as if it were a defined contribution pension scheme. Contributions to the Scheme are charged to the Statement of Financial Activities as they become payable. Further information about the Scheme is disclosed in note 12 'Pension Commitments'.

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The members of the PCC consider the following to be significant:

- i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.
- ii) The constructive obligation for grants payable is based on an assessment of the likely duration of the supported activity. Again this estimate is re-assessed annually and the obligation is adjusted to reflect current expectations.

3 Donations and legacies

	2024	2023
	£	£
Donations of cash and similar	97,657	115,452
Other grants receivable	8,328	7,853
Income tax recoverable	20,836	23,195
	<u>126,822</u>	<u>146,500</u>

The Parochial Church Council of the Ecclesiastical Parish of Southlake St James

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from charitable activities

	2024	2023
	£	£
Café income	6,165	5,948
Other activities & events	6,892	4,005
PCC fee income	1,384	749
	<u>14,440</u>	<u>10,702</u>

5 Investment income

	2024	2023
	£	£
Property letting	13,960	10,347
Bank interest	21	3,227
	<u>13,981</u>	<u>13,574</u>

6 Charitable expenditure

	2024	2023
	£	£
a Costs incurred directly on specific activities		
Ministry expenses:		
Parish share	62,920	60,736
Ministry staff employment costs	25,560	27,385
Clergy expenses	439	1,171
Other ministry expenses	4,971	5,952
Upkeep of services	14,206	6,399
	<u>108,095</u>	<u>101,642</u>
Property expenses:		
Operational costs for church	8,083	11,997
Maintenance of church	7,164	9,440
Major repairs to church	-	237
Legal & Professional fees	1,834	-
	<u>17,081</u>	<u>21,674</u>
Grants payable (note 6c)	15,417	28,698
	<u>140,593</u>	<u>152,014</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	1,920	1,860
	<u>1,920</u>	<u>1,860</u>
Administrative staff employment costs	12,859	11,652
Other admin costs	6,797	6,479
Depreciation of tangible fixed assets	3,994	3,994
Insurance	1,870	2,086
	<u>27,439</u>	<u>26,072</u>
Total expenditure	<u>168,032</u>	<u>178,086</u>

c Grants payable

	Institutions	Individuals	2024
	£	£	£
Grants for UK and overseas mission	15,070	347	15,417
	<u>15,070</u>	<u>347</u>	<u>15,417</u>

The comparatives for the previous year are as follows:

	Institutions	Individuals	2023
	£	£	£
Grants for UK and overseas mission	24,898	3,800	28,698
	<u>24,898</u>	<u>3,800</u>	<u>28,698</u>

The Parochial Church Council of the Ecclesiastical Parish of Southlake St James

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Charitable expenditure (cont.)

The charity's principal grants to institutions comprised:

	2024	2023
	£	£
CMS	4,600	2,800
Just Around the Corner 'JAC'	800	4,800
Lamb Hospital	3,800	2,800
Yeldall Manor	800	4,820
Congo Children's Trust	800	3,800
Pilot Light Trust	1,935	1,800
DEC Turkey/Syria earthquake appeal	-	2,113
Grants to institutions for less than £1,000 each	2,335	1,965
	<u>15,070</u>	<u>24,898</u>

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 2 (2023: 2). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the members of the PCC and the key staff named on the Charity Information page. No member of the PCC received employment benefits in the current year (2023: £nil)

Laurence Smith (who is a clergy member of the PCC) receives a stipend from the Diocese and so is not an employee; some of the Parish Share paid to the Diocese is used to help meet the cost of this stipend. Laurence Smith was provided with accommodation (which is customary for clergy) and there is no cost to the PCC for this accommodation as the property is benefited. The charity also reimbursed expenses to Laurence Smith; these costs are disclosed in note 6 'Charitable Expenditure' under the heading 'Clergy expenses'.

8 Tangible fixed assets

	Fixtures, fittings and equipment £	Total 2024 £
Cost		
At 1 January 2024	36,546	36,546
Additions	-	-
Disposals	-	-
At 31 December 2024	<u>36,546</u>	<u>36,546</u>
Accumulated depreciation		
At 1 January 2024	17,935	17,935
Charge for the year	3,994	3,994
Eliminated on disposal	-	-
At 31 December 2024	<u>21,929</u>	<u>21,929</u>
Net book value		
At 31 December 2024	<u>14,617</u>	<u>14,617</u>
At 31 December 2023	<u>18,611</u>	<u>18,611</u>

9 Debtors

	2024	2023
	£	£
Falling due within one year:		
Tax recoverable	6,453	5,641
Other debtors	-	463
	<u>6,453</u>	<u>6,103</u>

The Parochial Church Council of the Ecclesiastical Parish of Southlake St James

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

10 Cash at Bank and in Hand

	2024	2023
	£	£
Cash at bank with immediate access	142,879	151,492
Petty cash	242	877
	<u>143,121</u>	<u>152,370</u>

11 Creditors: liabilities falling due within one year

	2024	2023
	£	£
Accruals	3,662	3,766
Grant obligations	12,000	12,000
	<u>15,662</u>	<u>15,766</u>

12 Pension commitments

The Church Workers Pension Fund (CWPF)

The PCC participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the PCC and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, which comprises a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may be added before retirement, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared, is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme. The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and contributions are accounted for as if the Scheme were a defined contribution scheme.

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the Scheme is such that if another employer fails, the PCC could become responsible for paying a share of that employer's pension liabilities.

Summary of pension contributions payable for year:

The charity's pension contributions were as follows

	2024	2023
	£	£
Church Worker's Pension Fund (see above)		
contributions payable for year	1,449	1,342
	<u>1,449</u>	<u>1,342</u>

The Parochial Church Council of the Ecclesiastical Parish of Southlake St James

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Pension commitments (cont.)

Summary of pension liabilities at the year end:

The charity's pension liabilities at the end of the year were as follows:

	2024 £	2023 £
in respect of defined benefit pension arrangements:		
Church Workers' Pension Fund	-	266
	<u>-</u>	<u>-</u>

13 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
<i>Designated Funds</i>						
St James CAFE	4,502	6,165	(4,671)	-	-	5,996
	<u>4,502</u>	<u>6,165</u>	<u>(4,671)</u>	<u>-</u>	<u>-</u>	<u>5,996</u>
<i>General Unrestricted Funds</i>	95,662	130,228	(132,963)	(13,621)	-	79,305
	<u>95,662</u>	<u>130,228</u>	<u>(132,963)</u>	<u>(13,621)</u>	<u>-</u>	<u>79,305</u>
Total Unrestricted Funds	<u>100,164</u>	<u>136,393</u>	<u>(137,634)</u>	<u>(13,621)</u>	<u>-</u>	<u>85,301</u>
<i>Restricted Funds</i>						
Youth Work	20,185	2,153	(79)	-	-	22,259
Children & Families Work	-	16,698	(30,319)	13,621	-	-
Building Fund	1,016	-	-	-	-	1,016
Sinking Fund	39,953	-	-	-	-	39,953
	<u>61,154</u>	<u>18,851</u>	<u>(30,398)</u>	<u>13,621</u>	<u>-</u>	<u>63,228</u>
Aggregate of funds	<u>161,318</u>	<u>155,243</u>	<u>(168,032)</u>	<u>-</u>	<u>-</u>	<u>148,529</u>

The transfers referred to above were made for the following reasons:

- a) From General Unrestricted funds to Children & Families Work fund to offset the deficit in this fund.

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds £	2024 £
	General funds £	Designated funds £		
Tangible fixed assets	14,617	-	-	14,617
Debtors	6,238	-	215	6,453
Cash at bank and in hand	74,113	5,996	63,013	143,121
Creditors falling due within one year	(15,662)	-	-	(15,662)
	<u>79,305</u>	<u>5,996</u>	<u>63,228</u>	<u>148,529</u>

The Parochial Church Council of the Ecclesiastical Parish of Southlake St James

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Funds (cont.)

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>Designated Funds</i>						
St James CAFE	2,442	5,948	(3,888)	-	-	4,502
	2,442	5,948	(3,888)	-	-	4,502
<i>General Unrestricted Funds</i>	107,212	149,144	(142,747)	(17,947)	-	95,662
Total Unrestricted Funds	109,654	155,092	(146,636)	(17,947)	-	100,164
<i>Restricted Funds</i>						
Youth Work	18,004	2,605	(425)	-	-	20,185
Children & Families Work	-	11,723	(29,013)	17,291	-	-
Building Fund	1,016	-	-	-	-	1,016
Sinking Fund	39,953	-	-	-	-	39,953
Mission Giving		1,356	(2,013)	657	-	-
	58,973	15,684	(31,450)	17,947	-	61,154
Aggregate of funds	168,627	170,776	(178,086)	-	-	161,318

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	2023
	General funds £	Designated funds £	funds £	£
Tangible fixed assets	18,611	-	-	18,611
Debtors	6,103	-	-	6,103
Cash at bank and in hand	86,714	4,502	61,154	152,370
Creditors falling due within one year	(15,766)	-	-	(15,766)
	95,662	4,502	61,154	161,318

Designated Funds

The St James CAFE fund is designated for cafe ministry in the community.

Restricted Funds

The Youth Work fund and Children's work fund are restricted to salary and other costs incurred specifically in these areas of ministry

The Building Fund can only be spent on building works, including fixtures and equipment within the Church building

The Sinking Fund was created to set aside funds for the replacement of assets based on the expected useful life of the existing fixed assets (e.g. building and equipment).

The Mission Fund is for specific appeals and collections towards missions and other charitable activities.

14 Transactions with related parties

During the year the charity:

- received donations totalling £20,440 (2023: ££24,430) from related parties (which includes members of the PCC, any other members of key management and anyone closely connected to them).
- No expenses (2023: £nil) were paid to, or for members of the PCC.

During the year the charity also made the following payments to, or for, related parties:

- J & E Fletcher, who are closely related to Pete Clarke (a member of the PCC), received grants totalling £1,800 (2023: £1,800) for mission activities overseas.

The Parochial Church Council of the Ecclesiastical Parish of Southlake St James

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	<u>Unrestricted funds</u>				<u>Unrestricted funds</u>			
		General 2024 £	Designated 2024 £	Restricted 2024 £	Total 2024 £	General 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	112,807	-	14,014	126,822	131,178	-	15,322	146,500
Charitable activities	4	3,439	6,165	4,836	14,440	4,392	5,948	362	10,702
Investments	5	13,981	-	-	13,981	13,574	-	-	13,574
Total income and endowments		130,228	6,165	18,851	155,243	149,144	5,948	15,684	170,776
EXPENDITURE ON:									
Charitable activities:	6	132,963	4,671	30,398	168,032	142,747	3,888	31,450	178,086
Total Expenditure		132,963	4,671	30,398	168,032	142,747	3,888	31,450	178,086
Net gains/(losses) on investments		-			-	-			-
Net income/(expenditure)		(2,735)	1,494	(11,548)	(12,789)	6,397	2,060	(15,767)	(7,310)
Transfers between funds	13	(13,621)	-	13,621	-	(17,947)	-	17,947	-
Net movement in funds		(16,356)	1,494	2,074	(12,789)	(11,550)	2,060	2,181	(7,310)
Reconciliation of funds:									
Total funds brought forward		95,662	4,502	61,154	161,318	107,212	2,442	58,973	168,627
Total funds carried forward	13	79,305	5,996	63,228	148,529	95,662	4,502	61,154	161,318