

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2025**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST LUKE'S, WEST HOLLOWAY
DIOCESE OF LONDON**
Church of England

Charity Registration Number: 1128923

Independent Examiners Ltd
The Grain Store, Hills Barns
Appledram Lane South
Chichester
PO20 7EG

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST LUKE'S, WEST HOLLOWAY
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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST LUKE'S, WEST HOLLOWAY**

LEGAL AND ADMINISTRATIVE INFORMATION

Parochial Name	St. Luke's West Holloway
Correspondence Address	St Luke's Vicarage, Penn Road, London. N7 9RE
PCC Members	
Ex Officio Members	
Priest in Charge	The Reverend Paul Adlington
Associate Priest	The Reverend Martin Wroe
Wardens	Jacqueline Christian Joy Hinson
Deanery Synod Representatives	Liz Curran Susie Holland Jonathan Ward
Elected Members	Nat Ayewah from 18 May 2025 Steve Bright from 18 May 2025 Joy Bromley from 18 May 2025 Bernadette Cagnoni Sheena Cruse Ceri Humm Joe Humm Daniel Northam Jones until 18 May 2025 Rhian Roberts Tara Willson
Co-opted Member	Daniel Northam Jones from 18 May 2025
Charitable Status	St Luke's Parochial Church Council is registered with the Charity Commission Registered Charity Number 1128923
Bankers	NatWest Bank PLC
Parish Safeguarding Officer PCC Secretary Treasurer	Sheena Cruse Bernadette Cagnoni Daniel Northam Jones
Independent Examiner	Independent Examiners Limited The Grain Store Hills Barns Appledram Lane South Chichester PO20 7EG

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

This report on the financial statements for the PCC of the Ecclesiastical Parish of St Luke's West Holloway for the year ended 31 December 2025, which are set out on the following pages, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the regulations') and s.145 of the Charities Act 2011 ('The Act').

Respective Responsibilities of the PCC and the Examiner

As the members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of Regulations and section 144(2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to issue this report on those financial statements accounts in accordance with the terms of the Regulations.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145 (5)(b) of the Act and to be found in the Church Guidance, 2006 edition, issued from the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

Since the gross income for the year exceeds the amount provided in Section 145(3) of the Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below.

In connection with my examination, no material matters have come to my attention:

1) which gives me reasonable cause to believe that in any material respect:

- the accounting records were not kept in accordance with s.130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts as set out in the Charities (Accounts and Reports) Regulations 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.

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



G.W Schulz FCMA

Dated: 8 May 2026

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Report of the Trustees

Aims and Purposes

St Luke's West Holloway Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent in promoting the mission, maintaining the buildings, overseeing the finances, and providing pastoral care to the people of the ecclesiastical parish of St Luke's West Holloway, Hillmarton Road, London N7.

Reverend Paul Adlington has served as Priest in Charge for the whole period of this annual report. He has been supported by Reverend Martin Wroe, Associate Priest.

Objectives and Activities

When planning our activities, we consider the Charity Commission's public benefit guidance. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer
- Provision of pastoral care for people living in the parish
- Outreach work, engaging with people in our local community in a wide variety of ways.

During 2025 the PCC has continued to pursue these objectives from the Mission Action Plan:

1. Reaching out to those feeling lonely and isolated
2. Running activities to promote good health and well being
3. Extending our work with children and young people.

A stated commitment to creativity, inclusion and sustainability underpins and informs all our decision making.

Achievements and Performance

Worship and prayer

During the year we provided a Sunday service at 11am with communion, except for the first Sunday of each month. The first Sunday of the month is usually an Iona style service, providing a quiet, intimate and reflective environment for worship. The early morning 9.30am quiet communion service has been reinstated on the first Sunday of each month.

St Luke's work with children and young people has started up again this year. Highlights include young people leading the harvest festival and the nativity services. Monthly seniors and juniors Sunday school activities during the 11am service recommenced from the summer and new families have started to attend church regularly. The children are included within the service by showing what they have done or made when they return. Each week there is an area at the back of the church with toys and drawing materials.

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Soul Food, run by and for young adults under 35, continues to meet fortnightly for a shared meal, reflection and a period of silence.

Each weekday at 9.30am, a short time of prayer is held on Zoom, drawing on liturgy from the Iona Community. Morning prayers is lay-led, with active participation from attendees. Prayer requests are collected from the congregation every Sunday and by messaging the group and these are then prayed for throughout the week.

During both Lent and Advent weekly study groups were held. The Lent group discussed the book *Sabbath as Resistance: saying no to the culture of now* by Walter Brueggemann, while the Advent group read *Women of the Nativity* by Paula Gooder. The sessions commence with soup and a chance for informal chat.

Music is integral to our worship and reflection at St Luke's. Each service has a balance of congregational hymns and chants and choir pieces with occasional solo recitals. All music is chosen carefully to align with the theme of the service and provide inspiration as well as reflection and is led by either the Director of Music, the Assistant Director or another professional musician.

Each month the Director of Music and a small group of volunteer singers lead music for a Communion service at HM Prison Pentonville, with the Reverend Prebendary Jane Hodges, prison chaplain.

April saw the return of the annual Easter Art "Stations of the Cross" project which has been a feature of Lent at St Luke's for over twenty years. Members of the St Luke's community create artworks and reflections on a theme connected with Easter. These are then exhibited in the church and form an integral part of the Good Friday and Easter services. The theme in 2025 was: Poems inspired by Easter.

On the Sunday closest to All Soul's Day, we held our annual service of remembrance for all those who have died either recently or in previous years. We invite all those who have attended a funeral at St Luke's in the previous year and welcome back many who come to remember their loved ones every year.

Attendance has been increasing steadily over the year: the average attendance at the 11am Sunday service, counted during October 2025 was 97 (October 2024 - 74), with numbers that month varying between 73 and 150.

In 2025 we celebrated six baptisms (four in 2024), no weddings (none in 2024) and three funerals (three in 2024) in the church.

Engagement with the local community

We have had an active year of engagement with the local community. Regular community activities include:

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- Vox Holloway Community Choir which rehearses in the church every week and performs a number of concerts each year
- Yoga classes on Monday and Thursday for people of all ages and abilities
- Five rhythms: weekly community dance classes
- Gardening club: on the first Saturday of each month the gardeners of St Luke's welcome people from the local community to keep the church garden tidy and looking beautiful. There is fellowship, coffee, cake and the opportunity to spend time outside nurturing our precious, diverse corner of nature
- Food bank: we run a collection point for the local food bank and ran a special fundraising campaign for the food bank during Lent
- Voices Singing Workshops: no previous experience or ability to read music is required – this small group meets during term time for the joy of singing together facilitated by a music therapist
- Craft and Chat: On Wednesday afternoons during term time we run free craft sessions focussing on a different activity, led by an artist from the St Luke's community each term. There is a free lunch provided beforehand and all the materials are provided free of charge. During 2025 the craft group designed and painted panels for a new altar table, made ceramic poppies for Remembrance Day and learned drawing techniques .
- Community Lunch, started in 2023, this continued through 2025 providing a free meal on the last Sunday of the month, after the 11am morning service, to between 50 and 70 people, most of whom are from outside our congregation. The food served is mainly vegetarian and vegan, with a focus on environmentally responsible sourcing. One of our local ward councillors comes and holds an informal surgery and there is often music. Several guests have started attending the 11am service regularly too.

One off events

In 2025 we held two Community Eco Fairs: one in June and one in November. These were events celebrating living an environmentally friendly life. We offered an affordable lunch alongside second hand stalls with good quality books and clothes, stalls with hand made products, tips on energy and water saving from Islington Council's sustainability advice service and a Fair-Well refill van. In June we held the fair in the garden and included planting activities for children and an information stand on protecting bees. Both events were well attended by members of the local community and raised a small amount of money for the church. We also held another successful 'Swish' fundraising evening where new or nearly new clothing and accessories are donated and then rehomed, in exchange for a donation, in a relaxed informal social setting.

We held a range of musical, poetry and other cultural events in the church during the year. These gave the opportunity for the congregation to invite friends and the local community into the church to enjoy a relaxing evening of art and connection. We hosted concerts with students from the Royal College of Music and The Almost Blue choral ensemble returned for their annual Christmas concert in December.

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In December we held an alternative carol service called 'Incarnations' in which a number of performance artists presented their interpretation of the traditional nine lessons.

The building and sustainability

In July 2025, following a long process, we were finally awarded A Rocha Eco Church Gold status, becoming only the second church in the Stepney Area to gain the award. This recognised our long-standing commitment to the environment and sustainability. Our solar panels installation and air source heat pump, generously funded by Cloudesley, a grant from the Diocese and congregation donations were featured as case studies for both Cloudesley and Stepney news.

In summer 2025 we were awarded a £10,000 accessibility grant by Cloudesley. During 2025 we used this grant to purchase 19 chairs with arms and better back support. Further spending, on improving the wheelchair accessible toilet, is carried forward to 2026. We also used a Cloudesley grant to install a fire alarm system and make significant improvements to the fire safety of the church building. This work continues in 2026. A Cloudesley grant has also funded a feasibility study and design work for glazed front doors to the church and an improved entrance and lobby. This project will be continued in 2026.

We continue to explore ways to both reduce our carbon footprint and maintain and improve the 166 year old church building so it can support the many and varied missional activities of the church.

Financial Review

Overview

In the year to 31 December 2025 income exceeded expenditure by £15,969 leading to an increase in total funds of £15,969. This compares to a decrease in funds of £16,451 in the year to 31 December 2024.

Total income for the year was £274,850 being 11% lower than last year (£309,227 in 2024). Total expenditure for the year was £258,881 being 21% lower than last year (£325,678 in 2024).

Both income and expenditure have fallen in 2025 for a second year running. This is due to a reduction in grants received and major works done during 2025 compared to 2024 and 2023, when major works were carried out to repair the South aisle roof, install solar panels and an air sources heat pump.

The first column, headed Unrestricted Funds, on the Statement of Financial Activities shows the day to day income and expenditure of St Luke's i.e. the money not donated for, or set aside for, particular projects. The results for the year 2025 were broadly breakeven with a small surplus of income over expenditure of £1,507.

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Income

Donations from the congregation including Gift Aid claimed from HMRC totalled £73,129 (£63,657 in 2024). The increase is largely due to a one-off legacy donation. Planned giving reduced slightly whilst income from collections was £28,016 almost doubling the 2024 figure. Gift Aid was £8,231 which reflects tax recovered on donations made during the year.

Lettings income from the church and church hall along with the regular lease income from St Francis have continued to provide a significant contribution to the church totalling £152,854 (£145,419 in 2024). In the latter part of the year lettings income reduced due to a reduction in staff resources. We welcome a variety of regular and one-off hirers and groups to the church and church hall for a wide range of artistic, community and social activities.

Expenditure

Notes 3a and 3b to the financial statements provide a line-by-line breakdown of the cost of charitable activities and the cost of raising funds in the year totalling £258,881 (£325,678 in 2024) along with comparisons to the prior year 2024. The main reason for the reduction in expenditure is the lower levels of building improvement expenditure during 2025 due to the completion of the lighting upgrade, the major south roof repairs and solar panel installation projects in 2024. Other expenditure categories have remained broadly stable.

We have again been able to meet 100% of our common fund commitments of £99,980 to the London Diocesan Fund. This contributes towards the cost of stipendiary clergy, clergy housing and other central support services provided by the Diocese of London including safeguarding and training.

St Luke's donated grants totalling £5,934 (£3,700 in 2024) to projects and charities during the year both within the UK and overseas.

Funds, reserves and going concern

Restricted funds can only be spent on the projects for which the funds have been given. At 31 December 2025 restricted funds stood at £3,257 (£745 at 31 December 2024). The restricted funds include the new £2,849 Stay and Play fund which will support the pilot of a toddler group and family work in 2026. Unrestricted funds had increased to £99,551 at 31 December 2025 compared to £86,094 at 31 December 2024.

Designated funds are a category of unrestricted funds which have been designated by the PCC for particular purposes. The lighting and staging fund continues to hold a balance of £2,404 at 31 December 2025. This fund holds money raised through artistic events and is used to enable further investment in the staging of artistic events. A new fund in memory of Jean Willson was created in 2025 to hold a £10,000 legacy donation which the PCC has designated for a purpose, yet to be decided in memory of church member Jean Willson.

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St Luke's PCC reviewed its reserves policy during the year and agreed to maintain a minimum of £80,000 in unrestricted funds as a contingency against unexpected risks and to maintain adequate cashflow to operate. This figure represents around four months of unrestricted expenditure at 2025 levels. At 31 December 2025 St Luke's unrestricted reserves were in excess of this figure.

After making appropriate enquiries, the PCC have a reasonable expectation that St Luke's has adequate resources to continue in operational existence for the foreseeable future, and in particular for at least 12 months from the date of the approval of these accounts. For this reason, they adopt the going concern basis in preparing the financial statements.

Funders

As an Islington church we benefit from the generosity and support of Cloudesley, a charity which provides support to churches in Islington for building maintenance. We continue to be extremely grateful this year and acknowledge the significant financial support given in the form of grants totalling £33,314 (£63,949 in 2024). These grants have enabled us to complete essential fire safety improvements during 2025 including the installation of a fire alarm, upgrades to fire doors as well as improve accessibility by funding the purchase of a number of more sturdy chairs with arms.

We have also benefitted from the UK Government's Listed Places of Worship scheme which enables listed churches such as St Luke's to reclaim VAT from certain repairs and major works carried out to their buildings. In 2025 we received £5,462 in refunds (£23,169 in 2024) which helped maintain the 165 year old church.

We are grateful to the London Diocesan Fund (the Diocese of London) for an interest free loan of £10,000 towards the cost of the air source heat pump which was installed in 2023. This loan was fully repaid by 31 December 2025. We also express our thanks to the Archdeacon of Hackney for awarding St Luke's a £2,849 grant for youth and pastoral mission from London Diocesan Fund funds. This is held in the Stay and Play restricted fund at 31 December 2025.

Financial forward look

As a growing church there is ambition to fund both existing and new activities and outreach work as more people start to become involved in different ways. This has to be done in a sustainable way and within the boundaries of the annual budget. In December 2025 St Luke's applied to join the Parish Giving scheme in order to simplify and reduce the administrative costs of Gift Aid recovery. In 2026 we will encourage existing and new regular donors to use this giving platform and we will continue to promote a range of ways of giving to the church both on a regular basis and for specific campaigns so that we can grow the missional activities of the church.

In early 2026 the Government's Listed Places of Worship Scheme closed, so we are no longer able to reclaim VAT on certain repairs and major works. This will add 20% to the cost of repair and improvement works which would previously have qualified for the scheme.

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As part of a strategy of improving financial governance, members of the PCC give a presentation about the church finances at each APCM and are open to questions through the year. We continue to be transparent about the financial matters relating to the church as a way of encouraging engagement and giving.

We are grateful for everyone's financial support during the year, without which we could not meet the day-to-day church running costs or deliver the services, the mission and community outreach activities.

-Structure governance and management

The PCC is responsible for the strategy of the church as well as overseeing the delivery of the mission action plan and the day-to-day activities of the church.

The PCC members are listed on page 3 of this report and membership and elections are governed by the current Church Representation Rules. The two elected churchwardens and clergy are also members of PCC. Based on the size of the electoral role St Luke's currently has nine elected members along with three PCC representatives on the Islington Deanery Synod.

PCC meets approximately every two months and met 6 times during 2025. All meetings were held in person. Urgent decisions or approvals can be made, by exception, in between meetings via formal email approval by a majority of the PCC.

PCC is supported by the Standing Committee, Finance Group, Building Group and the newly formed Safeguarding Group. The Standing Committee meets before each PCC meeting to agree the agenda and is also able to progress any urgent matters under delegated authority from the PCC. The clergy and churchwardens also meet weekly to progress operational and pastoral matters.

The Finance Group and Building Group support the PCC by their work on, and scrutiny of, finance and building matters. They meet in advance of PCC and report on progress towards key objectives and make recommendations for approval by the PCC.

The Safeguarding Group was created in 2025 as the PCC recognised the importance of safeguarding and the need to support the parish safeguarding officer with their work which has increased significantly in recent years. Other occasional groups such as the service leaders group support and advise PCC in matters of liturgy planning and worship. The groups include a mixture of PCC and independent members.

In 2025 we had our triennial visitation from the Archdeacon of Hackney who met with the Priest in Charge, the churchwardens, parish safeguarding officer and PCC. The Archdeacon was satisfied that all was in order and all appropriate policies and processes were being followed.

PCC maintains a comprehensive set of Finance Policies and Procedures as part of its commitment to improving financial governance and documenting internal controls and expectations.

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Deanery Synod

St Luke's has three lay member of Islington Deanery Synod. One of the members is Lay Chair of the Deanery Synod and a member of the Stepney Area Council and Area Finance Group. Islington Deanery Synod met three times during the year. The majority of the meeting focuses on input and sharing on a theme. There is always a time of prayer and any formal synod governance matters such as approval of school governor nominations.

The topics covered in 2025 were:

- Schools and education - aligning with the Diocese's Growing Younger strategic priority
- Types of mission across the deanery - estates, church planting and young people
- Stewardship, giving and sustainability - covering advice about parish finances, practical support for grant applications and the Rewild the Church initiative.

Safeguarding

Safeguarding is a high priority for St Luke's. It is a standing item on the PCC agenda and the parish safeguarding officer provides regular reports including a comprehensive annual report. All members of the PCC staff and identified volunteers have completed the appropriate level of safeguarding training. This year we set up a new Safeguarding Group including members of the PCC and suitably experienced independent members of the congregation to support the PCC and the parish safeguarding officer in meeting our responsibilities.

Staff and volunteers

The church employed two members of staff during the year, reduced to one by year end with additional support provided by a part time contractor. Employees are line managed by either one of the churchwardens or the priest in charge. We acknowledge and thank them for their work in administration, lettings, facilities, curating the programme of church music and leading the choir for our worship.

A faithful community of volunteers take responsibility for the majority of activities and leadership of the church; this helps St Luke's to survive and thrive and be a positive influence in the parish and wider community. They serve as churchwardens and on the PCC, on groups and so much more. Volunteers are essential to almost everything that St Luke's does.

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PCC Members' responsibilities in relation to the financial statements

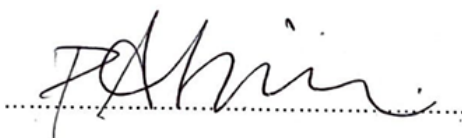
Law applicable to charities in England and Wales requires that the trustees prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements the trustees are required to:

1. Select suitable accounting policies and apply them consistently
2. Observe the methods and principles of the Charities SORP
3. Make judgements and estimates that are reasonable and prudent
4. State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports Regulations) 2008 and the provisions of the Parochial Church Council Powers Measure. 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 the members of the PCC and signed on their behalf by:

Signature



Name

PAUL ADLINGTON

Date

29 APRIL 2026

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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

INCOME FROM:	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
Donations and Legacies	2a	68,591	10,000	36,163	114,754	151,275
Income from Trading Activities	2b	156,647	-	-	156,647	154,606
Income from Investments	2c	966	-	-	966	1,168
Income from Charitable Activities	2d	1,352	-	-	1,352	1,778
Other Income	2e	1,131	-	-	1,131	400
TOTAL INCOME		228,687	10,000	36,163	274,850	309,227
EXPENDITURE						
Cost of Charitable Activities	3a	224,675	-	31,701	256,376	321,342
Raising Funds	3b	2,505	-	-	2,505	4,336
TOTAL EXPENDITURE		227,180	-	31,701	258,881	325,678
NET INCOME/(EXPENDITURE)		1,507	10,000	4,462	15,969	(16,451)
Transfer Between Funds	9,10	1,950	-	(1,950)	-	-
NET MOVEMENT IN FUNDS		3,457	10,000	2,512	15,969	(16,451)
RECONCILIATION OF FUNDS:						
Balances Brought Forward		83,690	2,404	745	86,839	103,290
BALANCES CARRIED FORWARD		87,147	12,404	3,257	102,808	86,839

Movements on all reserves and all recognised gains and losses are shown above. All of the PCC's operations are classed as continuing.

The notes on pages 16 to 25 form part of these financial statements.

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**BALANCE SHEET
AS AT 31 DECEMBER 2025**

	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-25 Total £	31-Dec-24 Total £
Fixed Assets					
Tangible Assets	4	5,208	506	5,714	4,164
		5,208	506	5,714	4,164
Current Assets					
Cash at bank and in hand	5	103,821	437	104,258	74,721
Debtors and Prepayments	6	10,734	2,314	13,048	34,053
Total Current Assets		114,555	2,751	117,306	108,774
Creditors: Due Within One Year	7	(20,212)	-	(20,212)	(26,099)
NET CURRENT ASSETS		99,551	3,257	102,808	86,839
TOTAL ASSETS less current liabilities		99,551	3,257	102,808	86,839
Creditors: Due in More than One Year	8	-	-	-	-
NET ASSETS		99,551	3,257	102,808	86,839
Funds of the Charity					
Unrestricted Funds		87,147	-	87,147	83,690
Designated Funds	9	12,404	-	12,404	2,404
Restricted Funds	10	-	3,257	3,257	745
		99,551	3,257	102,808	86,839

Approved by the Trustees on 29 APRIL 2026

Signed on their behalf by 

Printed Name:

PAUL ADLINGTON

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. ACCOUNTING POLICIES

a) Basis of Preparation of Financial Statements and Assessment of Going Concern

The accounts are prepared under the historical cost convention, in accordance with the Church Accounting Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011.

The primary objective of the charity is promoting in the Ecclesiastical parish the mission of the church. The charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

There are no material uncertainties about the charity's ability to continue as a going concern.

The church is registered with the Charity Commission under number 1128923. The Trustees are the members of the PCC named on page 3.

b) Funds

PCC funds are required to be analysed under specific headings, as follows.

General funds represent the funds of the PCC that are not subject to any restriction regarding their use and are available for application for the general purposes of the PCC.

Designated funds are earmarked by the PCC for purposes but are nevertheless still unrestricted as the PCC can reassign the funds if it wishes.

Restricted funds are funds collected or donated for a purpose and cannot be used by the PCC for any other purpose except by agreement with the donor. Details of the funds held and restrictions are provided in note 10.

The funds of the PCC have been appropriately analysed, and the statement of financial activities has been prepared in accordance with this analysis.

c) Accounting Requirements

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

d) Income

i) Voluntary Income

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant is recognised only when received. Tax recoverable on Gift Aid donations is recognised when the claim is submitted. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

ii) Other Income

Rental income from the letting of church premises is recognised when the rental is due.

iii) Income from Investments

Dividends are accounted for when due and payable, and interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
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e) Application of Resources

(i) Grants and outward giving are accounted for in the SOFA when paid, unless an obligation, whether constructive or legal, exists to the recipient in accordance with the Charities SORP and FRS102.

(ii) The diocesan parish share "common fund" is accounted for when due. Any parish share unpaid at 31 December is provided for in these financial statements as an operational, though not a legal liability and is shown as a creditor in the balance sheet.

f) Fixed Assets

(i) Consecrated land and buildings and moveable church furnishings - Consecrated and beneficed property, is excluded from the accounts by S10(2)(a and c) of the Charities Act 2011. All expenditure incurred on consecrated or benefice buildings whether maintenance or improvement is expensed within the Statement of Financial Activities.

(ii) Other Fixtures, Fittings and Office Furniture

Until 31 December 2022 all expenditure was expensed. Since 1 January 2023 the cost of any moveable church contents, furniture, fittings, office and other equipment, has been capitalised at cost value if the item can be used for more than one year and costs more than £1,000. Depreciation is applied on a straight line basis over the effective useful life of the asset on a monthly basis as follows:

- Fixtures and fittings at 10% per year
- Computers, office, audio visual and other electrical equipment at 25% per year

g) Current Assets

Amounts owing to the PCC at the year end in respect of tax reclaims and other income are shown as debts less any provision for amounts which may prove to be uncollectable. Short-term deposits include cash held on deposit at a bank.

h) Tax Status

As a charity, the PCC is exempt from paying income and corporation tax but does have to pay value added tax if applicable.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. INCOME

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
a) Donations and Legacies						
From Donors:						
Planned Giving		36,882	-	-	36,882	38,059
Gift Aid Tax Recoverable		8,231	-	-	8,231	11,475
Collections		17,016	10,000	1,000	28,016	14,123
Other Voluntary Income:						
Grants: Cloudesley		1,000	-	32,314	33,314	63,949
Grants: London Diocesan Fund		-	-	2,849	2,849	-
Listed Places of Worship Scheme		5,462	-	-	5,462	23,169
Other Donations		-	-	-	-	500
		68,591	10,000	36,163	114,754	151,275
b) Income From Other Trading Activities						
Church Hall and Rent		152,854	-	-	152,854	145,419
Fundraising		3,793	-	-	3,793	8,081
Other Sales (Stalls)		-	-	-	-	1,106
		156,647	-	-	156,647	154,606
c) Income from Investments						
Bank Interest		966	-	-	966	1,168
		966	-	-	966	1,168
d) Income from Charitable Activities						
Ministry and Fees		1,352	-	-	1,352	1,778
		1,352	-	-	1,352	1,778
e) Other Income						
Sundry and Miscellaneous Income		1,131	-	-	1,131	400
		1,131	-	-	1,131	400

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025**

3. EXPENDITURE

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
a) Cost of Charitable Activities						
Grants:						
Arts Bridge Charity		-	-	-	-	500
Bishop Discretionary Fund		-	-	-	-	200
Centre 404		1,654	-	-	1,654	-
Christian Aid		785	-	-	785	-
Clocktower Residents Association		500	-	-	500	500
Foodbank		304	-	-	304	-
Linda Norgrove Foundation		948	-	-	948	-
PCC of Christchurch Dorset		200	-	-	200	-
Samuel Rhodes School		-	-	-	-	500
Student Christian Movement		400	-	-	400	-
The Amos Trust - Gaza Appeal		143	-	-	143	500
The Bike Project		-	-	-	-	500
The Whittington Hospital		-	-	-	-	500
Tufnell Park Community Pantomime		1,000	-	-	1,000	-
Union Chapel - homeless work		-	-	-	-	500
Direct Charitable Expenditure:						
AV Equipment and IT		-	-	-	-	18
Bad Debt Write Off		-	-	-	-	50
Bank Charges		484	-	-	484	394
Building Improvements		5,983	-	29,914	35,897	70,920
Church Running Expenses - Cleaning		5,684	-	-	5,684	4,767
Church Running Expenses - Household		3,412	-	-	3,412	2,576
Church Running Expenses - Insurance		6,985	-	-	6,985	6,875
Church Running Expenses - Utilities		13,352	-	-	13,352	15,452
Depreciation		427	-	337	764	706
Diocesan Quota - Common Fund		99,980	-	-	99,980	91,300
Governance Costs		1,405	-	-	1,405	1,301
IT Subscriptions		1,564	-	-	1,564	2,676
Legal and Professional Fees		786	-	450	1,236	15,745
Lighting and Staging		-	-	-	-	21,656
Music Costs (incl Salaries and Wages)		16,326	-	1,000	17,326	16,320
Other Expenditure		1,030	-	-	1,030	1,261
Other Ministry		8,675	-	-	8,675	4,540
Postage, Printing and Stationery		3,047	-	-	3,047	1,438
Repairs, Renewals and Maintenance		5,516	-	-	5,516	9,958
Return of Unspent Grant		-	-	-	-	2,659
Administration Costs (incl Salaries and Wages)		31,133	-	-	31,133	36,826
Sunday School		190	-	-	190	-
Training - Staff		297	-	-	297	1,071
Verger and Caretaking Costs		1,590	-	-	1,590	1,815
Vicarage Expenses		7,711	-	-	7,711	4,685
Worship		3,164	-	-	3,164	2,633
		224,675	-	31,701	256,376	321,342

Included in Governance costs is £1,230 paid to the Independent Examiner (2024: £1,200). There were some minor reallocations of expenditure items in 2025 and the comparatives for 2024, to provide better clarity. Overall figures have not changed.

b) Raising Funds

Cost of Goods Sold (Stalls)	347	-	-	347	989
Fundraising Costs	1,940	-	-	1,940	3,155
St Francis Insurance	218	-	-	218	192
	2,505	-	-	2,505	4,336

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025**

4. TANGIBLE FIXED ASSETS

		Restricted Fund Computer Equipment £	General Fund Other Equipment £	Total 2025 £
Cost	01-Jan-25	1,349	3,690	5,039
Additions		2,314	-	2,314
Transfer		(2,314)	2,314	-
Cost at	31-Dec-25	<u>1,349</u>	<u>6,004</u>	<u>7,353</u>
Depreciation	01-Jan-25	506	369	875
Charge		337	427	764
Depreciation at	31-Dec-25	<u>843</u>	<u>796</u>	<u>1,639</u>
Net Book Value	31-Dec-25	<u>506</u>	<u>5,208</u>	<u>5,714</u>
Net Book Value	31-Dec-24	<u>843</u>	<u>3,321</u>	<u>4,164</u>

A property known as St Francis of Assisi Church Hall is owned by the London Diocesan Fund. St Luke's West Holloway is entitled to receive rental income under a long term lease arrangement. The property is not considered to be a PCC asset and therefore, no valuation is included in these accounts.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31 December 2025: None

31 December 2024: None

5. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	TOTAL 31-Dec-25 £	TOTAL 31-Dec-24 £
St Luke's Deposit Account	58,475	437	58,912	29,869
St Luke's Current Account	1,796	-	1,796	2,000
St Luke's One Year Fixed Account	10,000	-	10,000	-
St Luke's Letting Account	33,550	-	33,550	42,852
	<u>103,821</u>	<u>437</u>	<u>104,258</u>	<u>74,721</u>

6. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	TOTAL 31-Dec-25 £	TOTAL 31-Dec-24 £
Debtors and Prepayments	1,099	-	1,099	150
Accrued Income	9,635	2,314	11,949	33,903
	<u>10,734</u>	<u>2,314</u>	<u>13,048</u>	<u>34,053</u>

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	TOTAL 31-Dec-25 £	TOTAL 31-Dec-24 £
Accounts Payable	3,878	-	3,878	17,449
Accruals	14,504	-	14,504	17,449
Loan due within 1 year	-	-	-	5,450
Independent Examiner's Fee	1,230	-	1,230	1,200
Security Deposit	600	-	600	400
Funds held on Account	-	-	-	1,600
	20,212	-	20,212	43,548

8. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The PCC has no creditors falling due in more than one year (2024:None)

9. DESIGNATED FUNDS

CURRENT YEAR

	Balance 01-Jan-25 £	Transfers £	Income £	Expenditure £	Balance 31-Dec-25 £
In Memory of Jean Willson	-	-	10,000	-	10,000
Lighting and Staging Fund	2,404	-	-	-	2,404
	2,404	-	10,000	-	12,404

PRIOR YEAR

	Balance 01-Jan-24 £	Transfers £	Income £	Expenditure £	Balance 31-Dec-24 £
Go Green Fund	-	-	1,463	(1,463)	-
Lighting and Staging Fund	-	922	1,815	(333)	2,404
	-	922	3,278	(1,796)	2,404

Go Green Fund

Funds ringfenced to support the completion of a number of major works in the church which will improve the sustainability of the building.

Lighting and Staging Fund

Funds raised through artistic events to fund lighting and staging to enable further artistic events.

In Memory of Jean Willson Fund

Funds ringfenced for a purpose, yet to be decided, in memory of Jean Willson.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025**

10. RESTRICTED FUNDS

CURRENT YEAR

	Balance 01-Jan-25 £	Transfers btw funds £	Income £	Expenditure £	Balance 31-Dec-25 £
Accessibility Grant	-	(2,314)	2,314	-	-
AV Equipment and IT Fund	376	-	-	(337)	39
Fire Upgrade and Access Fund	-	364	30,000	(30,364)	-
Lighting and Staging Fund	369	-	-	-	369
Music Fund	-	-	1,000	(1,000)	-
Stay and Play Fund	-	-	2,849	-	2,849
	745	(1,950)	36,163	(31,701)	3,257

PRIOR YEAR

	Balance 01-Jan-24 £	Transfers btw funds £	Income £	Expenditure £	Balance 31-Dec-24 £
AV Equipment and IT Fund	3,372	-	-	(2,996)	376
Lighting and Staging Fund	1,436	-	-	(1,067)	369
Stonework and Solar Panels Fund	-	24,297	37,104	(61,401)	-
Fire Upgrade and Access Fund	-	1,800	9,745	(11,545)	-
Church Lighting Project Fund	-	-	17,600	(17,600)	-
	4,808	24,297	37,104	(65,464)	745

The charity spends all restricted monies that it receives and makes good any deficit on restricted funds from its general unrestricted funds.

Accessibility Grant

This was a grant from Cloudesley towards works to improve accessibility within the church. It is being used to fund accessibility upgrades to the toilets and the purchase of a number of new chairs. The transfer of £2,314 shown against this fund in 2025 represents the fact that the restriction placed by the donor was fulfilled upon the purchase of the chairs (costing £2,314), which enabled them to be transferred to the general fund to be used for any charitable purpose.

AV Equipment and IT Fund

Funds received and expended for AV equipment to support live streaming of services and also other office equipment. £2,659 of the expenditure shown in 2024 was returning the unused balance of a grant to Cloudesley.

Fire Upgrade and Access Fund

Funds received to address the findings of a fire risk assessment and other accessibility matters.

Music Fund

This was a generous donation to contribute to music at St Luke's.

Stay and Play Fund

This is a grant awarded by the Archdeacon of Hackney, from London Diocesan Fund funds, for youth and pastoral mission. It will contribute towards piloting a toddler group/families work in 2026.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
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10. RESTRICTED FUNDS (continued)

The restricted funds are represented by:

	31-Dec-25	31-Dec-24
	£	£
Fixed Assets	506	843
Cash at bank and in hand	437	(13,631)
Debtors	2,314	18,100
Creditors	-	(4,567)
	<u>3,257</u>	<u>745</u>

11. ANALYSIS OF NET ASSETS BY FUND

CURRENT YEAR

	Unrestricted Fund £	Restricted Fund £	31-Dec-25 Total £
Fixed Assets and Investments	5,208	506	5,714
Current Assets	114,555	2,751	117,306
Current Liabilities	(20,212)	-	(20,212)
	<u>99,551</u>	<u>3,257</u>	<u>102,808</u>

PRIOR YEAR

	Unrestricted Fund £	Restricted Fund £	31-Dec-24 Total £
Fixed Assets and Investments	3,321	843	4,164
Current Assets	104,305	4,469	108,774
Current Liabilities	(21,532)	(4,567)	(26,099)
	<u>86,094</u>	<u>745</u>	<u>86,839</u>

12. STAFF COSTS AND NUMBERS

	2025 £	2024 £
Gross Wages and Salaries via Payroll	31,729	43,509
Payroll Processing Fees	632	702
Employer's National Insurance Costs	3,181	2,913
Less Employer's Allowance	(3,181)	(2,913)
Employer's Pension Contributions	655	837
	<u>33,016</u>	<u>45,048</u>

Average headcount of staff employed during the year.

	2025	2024
Activities in furtherance of organisation's objects	1.50	2.50

Payments to employees are made through the PAYE system.

The PCC operates a government backed pension scheme, and all eligible employees were enrolled into the scheme. Total employer contributions to the scheme in 2025 were £655 (2024: £837).

The key management personnel are considered to be the PCC Members. The total benefits paid to key management personnel (including employer national insurance and employer pension contributions) was £0 (2024: £0)

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025**

12. STAFF COSTS AND NUMBERS (continued)

The PCC engaged the services of up to 24 self employed contractors during 2025.

Payments for services rendered on a self employed basis are made on production of an invoice. All self employed personnel acknowledge their responsibility for reporting their own tax and national insurance obligations to HMRC.

The PCC paid one member of administration staff £520 on a self employed basis during 2025 for verger services (2024: two members of administration staff were paid a total of £685 for sound engineering/caretaking at events).

13. PAYMENTS TO PCC MEMBERS AND RELATED PARTIES

The PCC members received no remuneration in relation to fulfilling their role as trustees.

	2025 £	2024 £
Payments to PCC Members		
Martin Wroe (PCC Member)		
Passing on sales proceeds from Poetry Books	54	-
Payments to Related Parties		
Matthew Sheldon (son of Rosemary Sheldon, Former PCC Member *)		
Verger and Caretaker services	-	388
Bethan Sheldon (daughter of Rosemary Sheldon, Former PCC Member *)		
Verger and Caretaker services	-	610
David Sheldon (son of Rosemary Sheldon, Former PCC Member *)		
Verger services	-	165
Hâf Thompson (daughter of Rhian Roberts, PCC Member)		
Graphic Design services	300	-

* Rosemary Sheldon stepped down as a PCC Member in May 2024

Other Related Parties

Liz Curran (PCC member) was appointed as a Trustee of the London Diocesan Fund (charity number 241083) on 17 January 2025. St Luke's paid its annual Diocesan Quota – Common Fund to the London Diocesan Fund of £99,980 in 2025 (£91,300 in 2024). The church also received a £10,000 grant from them in 2023 and a £10,000 interest free loan from them in 2023, to assist with the purchase and installation of an air source heat pump. As at 31 December 2025 this loan had been fully repaid, leaving a balance of £0. See note 7. The Archdeacon of Hackney's funding for the Stay and Play restricted fund is part of the London Diocesan Fund. See note 10.

Vox Holloway (N7 Community Choir - registered charity no 1150514) rehearses and performs in St. Luke's church. It made donations to St. Luke's totalling £1,599 in 2025 (£2,099 - 2024). Sheena Cruse, a member of St. Luke's PCC, was also a trustee of Vox Holloway during the period.

St Luke's provided a grant to Centre 404 (registered charity no 299889) of £1,654 in 2025 (nil in 2024). Tara Willson, a member of St Luke's PCC, was also a trustee of Centre 404 during the period.

Miscellaneous expenses totalling £2,941 (£5,700 in 2024) were paid to 6 (7 in 2024) other PCC members during financial year 2025. These were reimbursements of routine items including maintenance, purchase of IT equipment, charitable donations, attendance at conferences, accounting software, books or other expenses incurred on behalf of the church. These items were paid on production of an invoice or receipt. Other than those disclosed above, no other payments were made to PCC Members or any persons connected with them during this financial period. No other material transaction took place between the charity and a PCC Member or any person connected with them.

Donations totalling £20,069 were received in 2025 from 11 PCC members and related parties (2024: £9,657 and 11 PCC Members). There were no conditions that change the nature of the PCC's activities attached to these donations. Of the donations received in 2025, £1,000 was restricted for music.

The PCC relies on the provisions contained in section 3a of its governing document and the provisions of the Charities Act 2011 when paying a PCC member. Any member expenses claimed or incurred are subject to the PCC's normal internal controls and authorisation procedures.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025**

14. RISK ASSESSMENT

The PCC Members actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The PCC Members have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. RESERVES POLICY

The PCC Members have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The PCC Members aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The PCC Members will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The PCC Members confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.