

PAROCHIAL CHURCH COUNCIL OF ST LUKE, BATTERSEA

Registered Charity No. 1131772

ANNUAL REPORT

Year Ending 31 DECEMBER 2024

Parochial Church Council of St Luke, Battersea

Annual Report 2024

The trustees present their report and the audited financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

AIM AND PURPOSES

The Parochial Church Council of St Luke, Battersea (PCC) has the responsibility of cooperating with the Vicar to promote, in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is also specifically responsible for the maintenance of the Church, the adjacent Community Hall and two residential properties.

OBJECTIVES AND ACTIVITIES

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within the parish. Our services and worship put faith into practice through prayer, scripture, preaching, music and sacrament.

When planning our activities for the year, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus Christ.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.

To facilitate this work, it is important that we maintain the fabric of the Church of St Luke, the Community Hall and the two residential properties.

ACHIEVEMENTS AND PERFORMANCE

Worship and Ministry

The Vicar's Report

This year felt a bit like a parenthesis. All ministries and services are back to normal, but growth and innovation are hampered by lack of assistance. Fortunately, we have at long last recruited an Associate Vicar, the Very Reverend Jeremy Crocker, for a week still dean of the cathedral in Cyprus. He will be installed on Monday the 28th of April during a service of Evensong. This is serendipitous as we will be trying to revive a celebration of Evensong every month, to counterbalance the all-age service at 9.30am and provide a home for those who would like an adult sermon on the first Sunday of the month. Besides, evensong is just lovely and will prove, I hope missionary. We will aim at recruiting an enlarged choir and providing a space for people who are new to the faith, simply love music or feel that Holy Communion is too much of a faith commitment.

I wrote last year that decline is observed across the Church of England, indeed across most churches. Yet we have not declined. I noted that 'If we observe the world at large, we will notice that Christianity, by comparison with other religions, fares poorly wherever it is not a domestic reality. Young Muslims and Jews worship at home and together with their parents whereas we have been over-reliant on school and Sunday school to hand down the faith for us. This has failed quite spectacularly. To me, this is compounded by the fact that children now lead frightfully busy lives, crammed with extra-curricular and sporting activities, even on Saturdays. Sundays are their only leisure day and, if they do come to church, they wish to worship as a family and not be forced into joining yet another club.' I feel slightly vindicated as many young families now worship *together* at 9am whenever they can. It is a joyful, at times chaotic service. It seems to build itself as a community as both parents and children get to know each other better and linger over coffee and cake afterwards. It remains however a real service of Holy Communion, with a recognisable liturgical shape, as noticed by our Bishop's chaplain who was delighted to preside over it several times. This is essential because our worship cannot and will not 'out-entertain' alternatives like ballet, hockey or rugby tots, or even the Mathnasium. It will help the children grow into a form of worship much like our parish communion, which was not the case when they were sent to Sunday School. A mini-choir, three choristers strong, is born and we must hope that it will go from strength to strength. The musical abilities of many children who worship at 9am are stunning. Many parents are new to the faith and three of them have asked to be baptised. I would like to thank Ali, Derek, Patricia and Thea for their hard work in tuning this essential outreach ministry.

On an altogether different, and personal, front. I have co-founded LGBChristians, a soon to be charity of lesbian and gay Christians who aim to oppose gender ideology and the medicalisation and transition of children and teenagers. It has quickly caught the attention of many outfits in the Church of England and other churches and has been bitterly opposed. We are now several dozen members strong and have found hundreds of supporters and friends.

I would finally like to thank the congregation for volunteering in so many ways, 'seen and unseen' as the Creed puts it: running the foodbank, the yearly debate, choir and the many people involved in our worship, including those who read, intercede, sacristans, live-streamers, and baptism assistants. I would also like to thank our PCC and the church wardens for their wise and efficient help, particularly David as he steps down this year. I would also like to thank John, who is stepping down after many years of painstaking service, and welcome Sean McLoughlin aboard. Thank you also to the four PCC members who are stepping down at the next APCM: Cynthia Poole, Tim Sanders-Hewett, Timothy Walker and Sarah Walker.

My final thanks must go to the office staff, Claire and Sophie, who have worked so hard to facilitate ministry in the absence of an Associate Priest.

Rev Lorenzo Fernandez-Smal

Music at St Luke's

The St Luke's Church Choir continues to be at the heart of our church's worship. Membership is very loyal but reducing. From time to time, we have welcomed temporary new members (or an old member coming back for a service or two), but we need an injection of permanent younger singing talent, as most regular singers are of the older generation. Consequently, our repertoire has shrunk somewhat as we do not have the forces to perform the larger anthems at the moment. However, we have maintained our tradition of singing an anthem at all sung services, including the 'special' events (e.g. Ash Wednesday, Maundy Thursday etc). The highlight of our year, as ever, was the Carol Service, in December, when, as usual, our numbers were swelled by friends and relatives, and we were able to sing a very varied repertoire of carols which was extremely well attended by the congregation. Another highlight this year was the Festival Eucharist celebrating the church's 150th anniversary in November, when we welcomed back Alison Benton, to lead us, as well as many other old choristers. Patricia, our apprentice organist, is rapidly increasing her playing repertoire and her ability to lead our services. At the 9 am Family Service, we have seen a much-increased regular attendance, and a small Junior Choir are responsible for leading the singing, and also playing voluntaries (on the piano) before and after our worship. The same children, often joined by other less regular attenders, also contribute a lot to our series of Café services, held throughout the year, by playing instrumental solos, and leading the singing.

FAMILIES, CHILDREN & YOUTH

Café Services

Our Café Services continued to gather momentum during 2024. They are inter-generational and have involvement from across all our congregations and wider community. There were contributions from old, young and everyone in between. They include café style worship with music, prayers, readings and of course refreshments. We held them for Christingle, Maundy Thursday, Pet Service, and at Christmas. Everyone who attended the services very much enjoyed the worship activities and the community feel of them.

We hope to continue holding them in the next year.

Come and Sing Event

Our Director of Music, Derek Carden, and Alison Roche organised another session and held a fun hour of music and activities before Café Carols in December for everyone from 5 to 16 years old. At the end of the session the children led the music at Café Carols.

Christmas, the Nativity Play and the Posada

Christmas celebrations began with **Café Carols** on a Sunday afternoon, with lots of music and festive treats, followed by a very festive and busy Play & Pray in the week leading up to Christmas. This Play and Pray provided an opportunity to share the Christmas message with all of our regular attenders with a Nativity story followed by nursery rhyme nativity singing. A great way to engage with the toddlers and their parents and carers.

The Posada was organised again this year by Lorenzo and Alison from 16 to 24 December to welcome Mary & Joseph to stay at homes around the parish! The idea was to welcome the family with a prayer and share the story with your family, before travelling to the next stop. The set came with a booklet of the prayers and story to use. On Christmas Eve, the figures were returned to church.

On Christmas Eve, Alison & Lorenzo led a group of children to put on a great play for our **Nativity Service** on Christmas Eve which included many children (with only one rehearsal) and one of our 9am families leading a tableau of the Holy Family. The church was packed with many families attending and enjoying the play and the carols.

Junior Church and Post 9am Family Service Activities

Junior Church during the 10.30am Parish Eucharist was put on hold during 2024. It sadly hadn't been very well attended every week but when there are children the sessions have gone very well. At Easter, on Remembrance Sunday and during the Anniversary Celebration Service Junior Church was held. It was particularly busy on Easter Sunday with the children enjoying making an Easter banner and a chocolate Easter Egg Hunt and again on Remembrance Sunday when the children made paper poppy wreaths and learning about Remembrance.

There have been various activities, such as simple activity sheets, after the 9am Family Service for the children to do while the adults have coffee.

Pray and Play on a Wednesday & Playgroup on a Thursday

Our Wednesday morning community sessions with 'Play & Pray' continued to go from strength to strength beginning with free play and everyone coming together for a story, singing and prayers at the end for about 15 minutes. There are regularly over 25 parents and carers with their young children.

The Thursday afternoon playgroup is a Drop in Stay and Play playgroup that has many regular parents and carers who come to both our toddler groups. Those that only come on a Thursday are so grateful for the support they get from a group running in the afternoon. Some of the families have started coming to our Café Services.

Safeguarding

Safeguarding is taken seriously across the Diocese of Southwark, as it is also at St Luke's. We receive constant information and updates and here are many courses run by the Diocese for the officers & clergy which require attendance. We have two Parish Safeguarding Officers, Christine Lucia and Alison Roche. The PSOs are well supported by the Vicar and the PCC. All relevant volunteers are DBS checked and renewed regularly and a Safer Recruitment Policy is in place. In the second half of 2024 we ran two in-house safe-guarding training courses which were well attended. Anybody who was unable to do so undertook an online version of the course.

Pastoral Care

St Luke's Pastoral Leadership Team (PLT) co-ordinates care and prayer for everyone within the parish and the local community. In addition, it provides volunteers to help at many social gatherings organised by the church.

We are very grateful for those members of the congregation who provide lifts to church for those who otherwise would not be able to attend and to those who deliver the weekly reading sheet and notices.

Organising baptisms, and recruiting and training baptismal assistants is an important part of the PLT's remit, and we are pleased to welcome new members to the team.

The Prayer Chain, updated monthly and circulated among a faithful group who pray regularly for those in need, is another important ministry managed by the PLT.

Maralee Vezie left the committee this year following her move to USA, we thank her for all her work at S Lukes and wish her and her family best wishes for the future.

Social Events

We began the year with a Quiz Night with Fish & Chips for supper, which was well and by everyone. The ever-popular Summer Barbecue was brilliantly organised as usual by Barbara McPhee. Both young and old enjoyed delicious food on a beautiful sunny day.

Barbara also ran two well attended Courtyard Cafés, the first one in May for Christian Aid and the second one in September for Macmillan Cancer. A lovely social way to get together and raise funds for two great causes.

In November a weekend of events was held to celebrate 150 years since St Luke's Church was built. A special extended magazine was produced and distributed to the whole parish. The celebrations began with an evening discussion about Building Communities organised by Roger Black and his committee. On Saturday there was a tremendous Open Day organised by Libby Spurrier and a team of many helpers. On Sunday there was a Celebration Service, with many of the past clergy returning to take part in the service. This was followed by a celebratory lunch.

Christmas Market 2024

This batten was handed over to Josie Ogg to take the helm of organising the 2024 Christmas Market. This wonderful event is a great opportunity for the whole of the St Luke's congregation and wider Parish community to come together for an afternoon of merriment and fundraising.

The St Luke's market stalls are run by a very dedicated team of seasoned volunteers who all worked extremely hard in making the day such a success. This was particularly appreciated as many of them (if not all!) had 2 weeks earlier been volunteering at the very special 150th Anniversary weekend. A couple of parents from the 9am service also volunteered for the first time and we hope to build on this number for next year. The date of the market was unusually early this year which caught quite a few people out and they were disappointed that they were unable to attend.

We will learn from this and advertise the market date in the summer (for it is yet again going to be held in November). The market raised an impressive £8,500 for St Luke's and its ministry. Josie has confirmed that she will organise the Market in 2025.

In the Community

Our Wednesday mornings have given us the opportunity to bring together the generations with some older people arriving for coffee in time to join in the singing at the end of our Play & Pray session before their coffee morning. We have welcomed some new faces this year.

During our coffee mornings throughout the year groups of girls from Broomwood School have joined us each term, sharing their artwork, poetry and enthusiasm for their recent work with those attending. During 2024 we held a session with the Thurleigh Road Doctors Surgery and during 2025 hope to make this a more regular event.

Glass Door

We are delighted to have been able to maintain the full Night Shelter support with Glass Door on Sunday evenings from November 2024 to April 2025 – a total of 22 nights. The number of guests for the Wandsworth circuit has been around 30 per night – sometimes fewer, sometimes more. We are, as ever, indebted to our wonderful volunteers who are operating in four separate teams to set up the community hall, prepare a three-course meal, welcome guests, serve dinner and ensure everything is tidied away early on Monday morning in time for regular weekly activities. We are blessed to have over 50 people from St Luke's congregation and the wider community regularly supporting Glass Door's crucial work.

Wandsworth Foodbank

St Luke's continues to support Wandsworth Food Bank on a regular basis. The need for this in the community cannot be understated as the current cost of living crisis goes on for many of the vulnerable in our society. Originally based at St Mark's Church, Battersea Rise, Wandsworth Foodbank now has its home in an industrial estate beside Wandsworth Town. Distribution goes across the Borough to various locations by a small team of volunteers. The Foodbank trolley in St Luke's continues to be filled regularly by members of the congregation and the community. Particular thanks are due to Suzy and Ron Lamont and to Liz Butler for taking our collections to the base in Wandsworth.

Use of the Community Hall

St Luke's Community Hall continues to be very busy every day of the week as we host two nursery schools, the Uniformed Groups, two drama classes, three adult yoga and Pilates classes, indoor rugby for pre-school children, a choir and, once a month, the Wandsworth Carers Dementia Café. We host Gamblers Anonymous and Cocaine Anonymous too.

During the half term and school holidays, the hall hosts several holiday camps, and there are also revision, acting and art classes in the other rooms.

There are up to three party bookings most weekends. Glassdoor has returned this year on Sunday evenings over the winter, accommodating up to 35 guests. They use both the Shepherd Hall and the Oak Room and have the use of the Allison Room too if necessary.

The Community Hall hosts a wide range of groups, ages and charities and all the rooms and spaces are used to almost full capacity.

Charitable Grants

The Charitable Grants Committee distributed a total of £18,800 to local and international charities in 2024. The support was spread across sixteen different charities.

The Charitable Grants committee is made up of 8 members of the congregation plus a Chair.

The local charities that benefitted included the following:

- A local State school whose pupils are amongst the poorest and challenged in the country.
- Help and support for babies, under 5's and households needing additional support.
- Rehabilitation charities for ex-offenders and those currently in prison and about to leave prison.
- Summer activities and trips for underprivileged children in the summer holidays.
- International charities working with children, women and helping start up businesses.
- Glass Door

The international charities included projects in Peru, Mali, Tanzania, South Africa, and South India. The projects included development projects, work with and support of the very poor, children and prisoners. Education has been a focus.

In all cases of International charitable donations, we had contacts from within the congregation who kept in frequent contact with the charity. We also had a dedicated member of the committee for every charity we supported both locally and internationally who checked on progress and how our donation was utilised. We do not support National Charities as our donations are made to make a significant donation to small charities.

The level of grants we award to each charity range from £250 to £1,5K per charity

This year we have had representatives from benefitting charities visit St Luke's to speak in the sermon slot to explain their work and the continuing and, in many cases, increased need. They have all been extremely grateful to St Luke's for our support. The four benefitting charities who spoke at the 10.30am Sunday Service were South London Refugee Association, Change For Good, Restore and Home-Start

Christian Aid

Christian Aid Week ran from 12th to 19th May 2024. A very big thank you to all those who arranged, supported and ran events. It involves a lot of planning and hard work beforehand and then time and effort on the day itself. You are all very much appreciated. Thanks in particular to John & Laurie, Barbara, Francoise, Tony, John, Libby, Sandy and Richard.

We raised a good £5,610 from a range of events: Plant Stall, Courtyard Café, Francoise's Garden, Rich/Poor Lunch, Car Wash and a St Lukes donation page on the Christian Aid web site.

St Luke's has always supported Christian Aid with great enthusiasm. We should be proud of how we come together as a community to raise money for such a good cause.

St Luke's Music Society 2024

2024 saw a very successful series of concerts with the end of the 21st season and the start of the 22nd season. The programme had the regular mix of international performers and younger rising stars and also the mix of performing styles. International stars included soprano Lucy Crowe, The Sixteen choir and cellist Alban Gerhardt with pianist Steven Osborne. Rising stars included Ben Goldscheider and the Maxwell String Quartet. The Festival Chorus performed Mozart's Requiem in the spring and Bach's Christmas Oratorio just before Christmas. Both concerts under their conductor Rosie Howarth were completely sold out as was the concert by The Sixteen.

The Music Society continued to work with Wandsworth Music, the hub for thousands of young people across the Borough based in Burntwood School. During the year Ben Goldscheider gave a horn masterclass, and the Maxwell Quartet worked with 3 quartets from Wandsworth Music. Later in the year A4 Brass ensemble coached the brass players before their successful concert in St Luke's

During the year the current committee began to meet with several people who are interested in running the Music Society after the 2025/6 season. Led by Oliver Ogg the new team will begin to take over some of the current roles during the 2025/6 season and start to plan future seasons.

Thanks are due to so many people who help to make the Music Society a success from creating the programme to setting up lighting and washing up and clearing the staging after concerts. Thanks, are also due to our sponsors, Oranges and Lemons, Gregsons Solicitors and Killik and to our anonymous sponsor who supports the hire of pianos.

The year saw a small surplus of around £5000 to add to the reserve built up over 22 years of £73k which appears in the church accounts.

OUR BUILDINGS

The Community Hall

This year the kitchen, the office and the adult toilets were painted in the summer months. The skirting boards were revarnished. All the railings on the interior and exterior of the hall were also painted.

The disabled lift adjacent to the Allison Room was removed and new railings installed in its place. The space created by the lift is being used by the nursery for storing chairs and a small seating area.

The underfloor heating manifolds and controls were updated. Many of the manifolds were leaking and corroding and had to be replaced and the thermostat controls were replaced with new digital controls. Unfortunately, the boilers were condemned due to poor servicing over many years and both were replaced with one new boiler.

The gas oven in the kitchen was replaced with a commercial electric oven as the old oven could not be repaired.

To ensure safety and the safeguarding of all the children and individuals in the hall a PIN keypad entry system has been installed. This means that individuals and groups have their own allocated codes including the congregation each Sunday. There should be no need for the door to be propped open at any time improving the security and safety of the users of the hall.

Church Fabric

Following the Quinquennial Inspection in 2021, the remaining minor brickwork repairs have been undertaken where specified.

Some repairs to the drains on the north side of the church near the vestry were undertaken.

The alarm system was upgraded enabling remote setting and disabling.

The vestry boiler was removed as it was also condemned due to poor servicing and the pipework from the church boilers was extended to the radiators in the vestry instead of replacing the boiler.

All the electroliers in the nave of the church were beautifully restored by Claudia Fiocchetti and her team as part of the 150th Anniversary. It is hoped that the chancel electroliers will be restored next year.

Canford Road

Yunghee Koh and her family moved out in January. The bathroom was old and tired and had a broken bath and sink. There were also drainage issues. The bathroom was therefore replaced and refurbished.

As the house was empty, a temporary tenant moved into Canford Road (until the new assistant priest was appointed) in November. The temporary tenant redecorated the house to a high standard and purchased new fixtures and fittings. As a result, the Canford Road property has been transformed from a rather tired house into a clean, cosy and smart home ready for our new assistant vicar.

Wroughton Road

The top, first floor flat remains occupied by the same rent-controlled long-term tenant. The bathroom in this property had to be retiled and the window and sills were repaired and painted.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The method of appointment of Parochial Church Council [PCC] members is set out in the Church Representation Rules. At St. Luke's the membership of the PCC consists of the Vicar, the churchwardens and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services, as members of the congregation, are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how funds are to be spent.

At the last APCM we changed the electoral process to elect 1/3 of the PCC members each year for a 3-year term.

The PCC met six times during the year, all in person. Given its wide responsibilities the PCC has several committees each dealing with a particular aspect of parish life. The committees are as follows:

- Charitable Grants (formerly Mission & Outreach)
- Christmas Market
- Communications
- Finance
- Hall Management
- Health and Safety
- Pastoral Leadership
- St Luke's Music Society
- Stewardship
- Welcomers

Each committee reports back to the PCC regularly highlighting items which require PCC discussion or decision.

In addition, the Standing Committee, made up of the Vicar, Churchwardens and Treasurer, has the power to transact the business of the PCC between its meetings subject to any directions given by the Council. This committee meets prior to each PCC meeting to consider outstanding issues and plan the PCC Agenda.

The Safeguarding Officers (Child Protection) are Christine Lucia and Alison Roche. They are responsible for ensuring that a Disclosure Barring Service search is conducted on all those who work with children and vulnerable adults in the church. They are also responsible for the safeguarding of vulnerable adults in the church.

Risk assessments received their regular annual review. The Premises Manager and Church Wardens have been designated as the responsible persons with regard to fire safety and the Premises Manager ensures that the fire extinguishers are maintained annually. Health and Safety risk assessments and fire risk assessments are undertaken at regular intervals.

RISK ASSESSMENT

The PCC confirms that the major risks to which the Council has been exposed were identified by risk analysis exercises. The risks identified and steps taken to mitigate these risks are as follows:

- *Property fire or theft.* Insurance cover is maintained against both these risks. Fire inspections are carried out annually by a suitably qualified and experienced professional and fire extinguishers are tested and replaced as advised.
- *Liability of trustees.* Trustees' indemnity insurance cover is maintained.
- *Misappropriation of funds.* The budgeted expenditure for each year is approved by the full PCC. The amounts of cash held at any one time are not material to the Parish. Two signatories are required for all cheques and to authorise online payments. All matters involving significant unbudgeted expenditure are put to the full PCC.
- *Revenue falling below committed expenditure.* The Finance Committee operates a system of monitoring both income and expenditure throughout the year. Any anticipated deficit is addressed through a review of committed expenditure and sources of income including voluntary giving.
- *Allegations of inappropriate behaviour against persons acting on behalf of the parish.* The parish subscribes to the Diocesan scheme for screening all those involved in children's and youth work and work with vulnerable adults, including DBS checks. As is set out in 'A Safe Church', activities are structured in a way that minimises the potential for abuse or allegations of abuse to arise.

FINANCIAL REVIEW

Key financial outcomes for the church are considered to be:

Total income for the year: £620.4k (2023: 615.3k)

Surplus/(deficit) for the year including investment gains but excluding building depreciation: (£68.2k deficit) (2023: £24.1k surplus). The year included substantial one off work on our buildings including new boiler and heating controls in the hall, new heating in the church vestry, refurbishment work at our residential properties, drainage and brickwork repairs to the church and improvements to hall entry and church fire detection and alarm systems.

Net current unrestricted funds: £141.1k (2023: £151.7k)

During the year, the General Fund expenditure was £439.3k comprising £386.5k of church operating costs and £52.8k of depreciation of fixed assets. The income for the year was £374.9k giving a deficit compared to operating costs of £11.6k excluding depreciation, a smaller deficit than the budget forecast. Revaluation of our two residential properties resulted in a fair value gain of £30.0k which gave a net decrease in the General Fund of £8.9k.

The Hall Management Fund decreased by £25.2k. The operation of the hall made a surplus of £6.4k excluding the £22.4k used for property repairs, the investment fund gain of £5.3k and the transfer of £14.5k to the Hall Repair Fund.

From the Hall Repair Fund £37.4k was expended on new boilers and heating controls in the hall.

From the Legacies Fund £27.6k was expended on the salary cost of our Community and Families Coordinator and Assistant Youth Minister.

The new 150th Anniversary Fund received £40.9k in sponsorship and donations and expended £37.0k on the restoration of the electroliers in the nave of the church.

The £350.0k of our reserve funds invested in 2022 in the CBF Church of England Investment Fund (Accumulation Shares) with a view to safeguarding against inflation over the next five years were valued at £405.3k at the end of 2024. Shares can be sold should the need arise in that period.

Church Income and Expenditure (General Fund)

During 2024 regular stewardship giving decreased by £21.0k and income from envelopes and cash from collections at services, including by card reader, increased by £1.0k. Voluntary giving from these sources was £180.7k compared to £200.7k in 2023. Other one-off donations raised £9.2k and £39.6k was received in Gift Aid tax reclaims.

Lettings income for the church increased by £0.1k to £30.3k compared to 2023 (£30.2k). Property income from our Wroughton Road flats decreased to £12.9 compared to 2023 (£22.4k) after the final payment for a licence for extension works. The electricity payments by the antenna operator increased by £6.7k.

As always, the largest component of our expenditure was the Parish Support Fund at £169.0k, an increase of £6.0k from 2023 as pledged to the diocese. This is used by the Diocese to pay clergy salaries, housing and other expenses and for diocesan staff and activities and as a well-off congregation, we rightly continued to help poorer parishes.

Charitable giving was in two parts: our regular giving was £18.8k, the same as in 2023, plus the collections made from time to time for specific charities (£4.0k). Church running costs were reduced as there was no Associate Priest during 2024. Church building maintenance costs increased to £34.2k and utilities remained similar to 2023 at £57.6k including the antenna electricity for which we are reimbursed by the operator.

Property maintenance increased to £13.8k mainly for work to the tenanted flat in Wroughton Road.

For 2025 we have decreased our pledge to the diocese Parish Support Fund to £129.0k, a decrease of £40.0k to cover the cost of an Associate Priest for the year. As a result of this and decreased utilities costs our overall church operating expenses before adding depreciation costs should lead to a decreased deficit for the year of £12.4 k. The cost of the Families and Community Coordinator and Assistant Youth Minister will be taken from our Legacy Fund. We are holding a planned giving campaign in the autumn and aiming to increase our stewardship income from the present level by £5.0k plus associated Gift Aid tax refund of £1.0k, with the objective of reducing this deficit.

The Community Hall (Hall Management Fund)

During 2024 the operation of the hall cost £132.3k and made a contribution to the hall repair fund of £14.5k. In addition, the hall management fund paid £22.4k for refurbishment work at the house in Canford Road . The hall lettings income decreased to £137.5k, less than 2023 (£144.6k). Outgoings for the hall are expected to be £116.3k in our 2025 budget as a result of decreases in utility and cleaning costs.

Planned Giving

The continued thrust of Stewardship in the year was the Planned Giving campaign in Lent, run by Sam Straker-Nesbit. The campaign focused on two themes: generosity and longevity. Circa 50% of funds raised go towards the Parish Share, and the remaining 50% of funds are required to continue with the ongoing maintenance and running of the Church. This was continued through the 150th anniversary celebrations with a 150th Fund founded to renew the electroliers.

The campaign proved adequate due to the fact that it maintained 2023 levels of fundraising, whilst the 150th anniversary fund received £40.9k, which allowed a significant number of the electroliers to be reinvigorated.

The Stewardship Committee is very grateful to the congregation for their ongoing support but recognizes that the total sums raised reflect the continued generosity of a relatively small proportion of donors. The Committee will be working in subsequent campaigns to reduce this reliance.

RESERVES POLICY

General Fund

Ideally, we would maintain reserves equal to six months' church operating expenses, i.e. £165.4k (50% of our 2025 budget). At 31st December 2024, our unrestricted funds net current assets were £141.1k, which is sufficiently close to this target.

Designated Fund

Ideally, we would maintain reserves equal to six months' hall operating expenses, i.e. £58.2k (50% of our 2025 budget). At 31st December 2024, our designated funds net current assets were £161.7k, which more than meets our target.

ADMINISTRATION INFORMATION

St. Luke's Church Battersea is situated on the corner of Ramsden Road and Thurleigh Road in London SW12. It is part of the Diocese of Southwark within the Church of England. The correspondence address is:

St Luke's Church Battersea
The Parish Office
194 Ramsden Road
London SW12 8RQ

The full name of the charity is "The Parochial Church Council of the Ecclesiastical Parish of St. Luke, Battersea" referred to in this report as the PCC. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006). St Luke's was registered with the Charity Commission in September 2009, Registration No.1131772. The members of the PCC are the trustees of the charity.

Vicar: Reverend Lorenzo Fernandez-Smal

Premises Manager: Sophie Seddon

Parish Office Manager: Claire Healey

Communities and Families Coordinator: Alison Roche

Playgroup Leader: Thea Blurton

Church Wardens: David Seward, Emma Palmieri

Deputy Church Wardens: Roger Black, Andrew Cheeseman, Sophie Seddon, James Vyvyan

Deanery Synod Representatives: Jenny Bailey, Claire Goddard, James Vyvyan, Richard Stonor

Parochial Church Council: Vicar, Church Wardens, Deanery Synod Representatives, Cynthia Poole, Tim Sanders-Hewett, Sarah Walker, Timothy Walker, John Lucia, Tony Blurton, Rosie Collins, David Powell, Jenny Bailey, Simon Gibbins, Jonathan Haydock, Sam Straker-Nesbit, Libby Spurrier, Gery Roberts, Duncan Roberts

PCC Treasurer: John Lucia

PCC Secretary: Gilly Black

Electoral Roll Officer: Claire Healey

Director of Music: Derek Carden

Apprentice Organist: Patricia Cheung

Safeguarding Officers: Christine Lucia and Alison Roche

Health and Safety Officer: an appointment process is underway

Auditor: Wellden Turnbull Limited

Albany House, Claremont Lane, Esher, Surrey, KT10 9FQ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Parochial Church Council (PCC), who act as the trustees, are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and estimates that are reasonable and prudent;
- d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue in operation.

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

DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the PCC are aware:

- there is no relevant audit information of which the church's auditor is unaware; and
- the PCC have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report was approved by the trustees on 7th May 2025 and signed on their behalf by Revd Lorenzo Fernandez-Smal (PCC Chairman).



PAROCHIAL CHURCH COUNCIL OF ST LUKE, BATTERSEA
Registered Charity No. 1131772

FINANCIAL STATEMENTS
YEAR ENDING 31 DECEMBER 2024

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INDEPENDENT AUDITOR'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST LUKE, BATTERSEA

Opinion

We have audited the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St. Luke, Battersea (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its outgoing resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of opinion

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

Conclusions relating to going concern

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

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

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

Other information

The Parochial Church Council (PCC) is responsible for the other information. The other information comprises the information included in the Annual Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement in the Annual Report for 2024 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. We have identified the greatest risk of a material impact on the financial statements from irregularities, including fraud, to relate to the timing and recognition of income, the override of controls by management, and the valuation of the charity's, residential properties. We have obtained an understanding of the legal and regulatory frameworks that the Charity operates within including both those that directly have an impact on the financial statements and more widely those for which non-compliance could have a significant impact on the Charity's operations and reputation. The Charities Act 2011, employment law, health and safety legislation and data protection are those we have identified in this regard. Auditing standards limit the required procedures as to non-compliance with laws and regulations to enquiries of those charged with governance and review of any applicable correspondence. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:


- Enquiry of management as to actual and potential litigation and claims;
- Enquiry of management to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of committee and PCC meetings for instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and verification to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business;
- Performing audit work over sources of revenue against supporting documentation and just giving forms to ensure that income have been recognised in the correct accounting period;
- Reviewing legacy income against underlying probate documentation and legal paperwork to ensure that income has been recognised in the correct accounting period and that the funds allocation is consistent with the donor's wishes; and
- Reviewing accounting estimates for bias, specifically in relation to property fair values and fixed asset useful lives.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the members of the PCC, who act as the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2022. Our audit work has been undertaken so that we might state to the PCC those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the PCC as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Nelligan (FCA) Senior Statutory Auditor

for and on behalf of

Wellden Turnbull Limited

Chartered Accountants and Statutory Auditors

Albany House, Claremont Lane, Esher, Surrey, KT10 9FQ

Date:

11 / 04 / 2025

Parochial Church Council of St Luke, Battersea
Statement of Financial Activities
For the year ending 31 December 2024

	Note	General Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS	
					2024 £	2023 £
INCOME FROM:						
Donations and legacies	2(a)	236,646	-	44,948	281,594	255,591
Activities for generating funds	2(b)	109,660	137,461	61,356	308,477	321,550
Investments	2(c)	21,613	1,149	600	23,362	34,994
Church activities	2(d)	6,948	-	-	6,948	3,182
Total		374,867	138,610	106,904	620,381	615,317
EXPENDITURE ON:						
Raising funds	3(a)	15,362	-	61,153	76,515	74,465
Church activities	3(b)	423,933	154,701	105,943	684,577	612,558
Total		439,295	154,701	167,096	761,092	687,023
Net income (expenditure)		(64,428)	(16,091)	(60,192)	(140,711)	(71,706)
Transfers between funds	9	24,500	(14,464)	14,464	24,500	24,500
Net income before investment gains		(39,928)	(30,555)	(45,728)	(116,211)	(47,206)
Gains/losses on investment funds	7(a)	1,021	5,343	13,322	19,686	43,047
Gains/(losses) on revaluation of fixed assets for the charity's own use	6(b)	30,000	-	-	30,000	-
Net gains/(losses) on investment properties	6(b)	-	-	-	-	(86,250)
Net movement in funds		(8,907)	(25,212)	(32,406)	(66,525)	(90,409)
Reconciliation of funds						
Total funds brought forward	9	2,911,355	186,967	417,868	3,516,190	3,649,558
Total funds carried forward	9	2,902,448	161,755	385,462	3,449,665	3,559,149

The notes on pages 7 to 17 form part of these accounts.

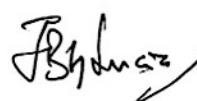
Parochial Church Council of St Luke, Battersea
Balance Sheet at 31 December 2024

	Note	General Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS	
					2024 £	2023 £
FIXED ASSETS						
Tangible assets	6(a)	1,131,313	-	-	1,131,313	1,159,645
Residential property for church use	6(b)	1,255,000	-	-	1,255,000	1,225,000
Investment properties	6(b)	375,000	-	-	375,000	375,000
Total fixed assets		2,761,313	-	-	2,761,313	2,759,645
CURRENT ASSETS						
Investment funds	7(a)	21,021	110,012	274,275	405,308	385,622
Debtors	7(b)	19,028	22,038	144	41,210	31,829
Cash at bank and in hand		115,959	29,956	116,043	261,958	367,372
Total current assets		156,008	162,006	390,462	708,476	784,823
LIABILITIES						
Creditors: amounts falling due within one year	8	14,873	251	5,000	20,124	28,278
Net current assets		141,135	161,755	385,462	688,352	756,545
TOTAL NET ASSETS		2,902,448	161,755	385,462	3,449,665	3,516,190
PARISH FUNDS						
Unrestricted funds	9	2,902,448	-	-	2,902,448	2,911,355
Designated funds	9	-	161,755	-	161,755	186,967
Restricted funds	9	-	-	385,462	385,462	417,868
Total funds		2,902,448	161,755	385,462	3,449,665	3,516,190

Approved by the Parochial Church Council on 3rd April 2025 and signed on its behalf by:



Revd Lorenzo Fernandez-Smal, Vicar



John Lucia, Treasurer

The notes on pages 7 to 17 form part of these accounts.

Parochial Church Council of St Luke, Battersea
Statement of Cash Flows
For the year ending 31 December 2024

	2024	2023
	£	£
Net cash from/(used in) operating activities*	(109,090)	13,906
Cash flows from investing activities		
Purchase of tangible fixed assets	-	-
Interest and rent from investments	23,362	34,994
Net cash provided by/(used in) investing activities	23,362	34,994
Change in cash and cash equivalents in the reporting period	(85,728)	48,900
Cash and cash equivalents at 1 January	752,994	704,094
Cash and cash equivalents at 31 December	<u>667,266</u>	<u>752,994</u>
Reconciliation of net income/(expenditure) before investment gains		
Net income before investment gains 31 December	(116,211)	(47,206)
Adjustments for:		
Depreciation charges	28,332	40,832
Interest and rent from investments	(23,362)	(34,994)
(Increase) in debtors	(9,381)	(2,278)
(Decrease)/increase in creditors	(8,154)	14,505
Gains on investment funds	19,686	43,047
*Net cash (used in)/from operating activities	<u>(109,090)</u>	<u>13,906</u>
Analysis of cash and cash equivalents		
Bank current accounts	79,373	67,285
Short term deposits	182,585	300,087
Investment funds	<u>405,308</u>	<u>385,622</u>
	<u>667,266</u>	<u>752,994</u>

Parochial Church Council of St Luke, Battersea
Notes to the financial statements
For the year ending 31 December 2024

1. ACCOUNTING POLICIES

1(a) General information and basis of preparation

The full name of the charity is "The Parochial Church Council of the Ecclesiastical Parish of St. Luke, Battersea" referred to in these accounts as the PCC and is registered with the Charity Commission, registration no. 1131772. Full details of the charity's legal form, address and other administrative information are included in the trustee's Annual Report.

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 and Charities (Accounts and Reports) Regulations 2008 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with the Statement of Recommended Practice, Accounting and Reporting by Charities SORP (FRS102).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

1(b) Funds

General funds are unrestricted funds which can be used for PCC ordinary purposes. General funds also include a fair value reserve, which represents cumulative fair value gains on investment property.

Designated funds are unrestricted funds that are set aside by the PCC for specific purposes.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

1(c) Income recognition

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the income to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Interest is accounted for when receivable. All other income, including income from lettings, is recognised when it is receivable. All income is accounted for gross. The value of any voluntary help received is not included in the accounts but is described in the PCCs' annual report.

Parochial Church Council of St Luke, Battersea
Notes to the financial statements
For the year ending 31 December 2024

1. ACCOUNTING POLICIES (continued)

1(d) Expenditure and liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable. Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish support fund contribution is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

1(e) Fixed assets

Consecrated and beneficed property is excluded from the accounts by s10(2)(a) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For assets acquired prior to 1999, there is insufficient cost information available and therefore such assets are not included in the financial statements.

Tangible fixed assets are accounted for at cost less depreciation.

1(f) Residential properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities (SoFA). Cumulative fair value changes are shown in a fair value reserve within General Funds.

Residential property held for church use is carried at fair value under the revaluation model less any subsequent accumulated depreciation and impairment losses. Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. Revaluation gains and losses are recognised in Other comprehensive income and held in a revaluation reserve, unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in expenditure for the year in the SoFA.

1(g) Depreciation

Tangible fixed assets are depreciated as follows:

Buildings (Community Hall)	2% on cost
Equipment (Sound system)	25% on cost
Residential properties (Church use)	2% on revalued amount brought forward

Freehold land and investment properties are not depreciated.

The original equipment bought for the Community Hall was written off over 4 years. All replacement equipment is written off as the expenditure is incurred.

Parochial Church Council of St Luke, Battersea
Notes to the financial statements
For the year ending 31 December 2024

1. ACCOUNTING POLICIES (continued)

1(h) Current assets

Cash at bank and in hand includes short term deposits and investment funds with CBF Church of England Funds.

1(i) Debtors

Debtors with no stated interest rate and receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1(j) Leases

Rentals receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

1(k) Employee benefits

The charity operates a 'cash balance' pension plan for the benefit of its employees. Contributions are expensed as they become payable. See Note 5(a) for further details.

1(l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments under FRS 102. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1(m) Tax

The company is a registered charity and, therefore, is not liable to income tax or capital gains tax on income or gains derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1(n) Going concern

The financial statements have been prepared on a going concern basis, which means that the charity can be expected to meet its liabilities as they fall due for the foreseeable future. In assessing the appropriateness of the going concern basis of preparation, the trustees have taken into account the key risks to the charity, as well as the available cash reserves and other assets, including the Charity's property portfolio, which, if necessary, could be used as security for future funding or sold to boost cash reserves.

Parochial Church Council of St Luke, Battersea
Notes to the financial statements
For the year ending 31 December 2024

1. ACCOUNTING POLICIES (continued)

1(o) Judgements and key sources of estimation uncertainty

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are in relation to the valuation of investment properties and residential property held for charity use, which are based on estimated fair values derived from independent market professionals, as set out in note 6(b)."

Parochial Church Council of St Luke, Battersea
Notes to the financial statements
For the year ending 31 December 2024

2. INCOME FROM:

	General Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS	
				2024 £	2023 £
2(a) Donations and legacies					
Grants					
LPOW (VAT refund on building works)	7,092	-	6,161	13,253	467
sub-total	7,092	-	6,161	13,253	467
Voluntary giving					
Stewardship & envelopes	166,353	-	-	166,353	187,347
Loose cash incl by card reader	14,342	-	-	14,342	13,357
Tax refund	39,648	-	746	40,394	40,519
Donations, appeals etc.	9,211	-	38,041	47,252	13,901
sub-total	229,554	-	38,787	268,341	255,124
Total	236,646	-	44,948	281,594	255,591
2(b) Activities for generating funds					
Christmas market	12,751	-	-	12,751	13,446
Church & hall lettings	30,314	137,461	-	167,775	174,823
Antenna rent & cost of electricity	61,867	-	-	61,867	55,193
Church musical & social activities	4,728	-	61,356	66,084	78,088
Total	109,660	137,461	61,356	308,477	321,550
2(c) Investments					
Property lettings	11,033	-	-	11,033	11,021
Licence fees for extension works	1,832	-	-	1,832	11,354
Interest	8,748	1,149	600	10,497	12,619
Total	21,613	1,149	600	23,362	34,994
2(d) Church activities					
Parochial fees received	6,948	-	-	6,948	3,182
Total	6,948	-	-	6,948	3,182
Total	374,867	138,610	106,904	620,381	615,317

Parochial Church Council of St Luke, Battersea
Notes to the financial statements
For the year ending 31 December 2024

3. EXPENDITURE ON:

	General Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS	
				2024 £	2023 £
3(a) Raising funds					
Publicity and printing	5,513	-	-	5,513	4,946
Christmas market	2,573	-	-	2,573	3,912
Church musical & social activities	7,276	-	61,153	68,429	65,607
Total	15,362	-	61,153	76,515	74,465
3(b) Church activities					
Missionary & charitable giving					
Mission and outreach	18,800	-	-	18,800	18,800
Special collections	-	-	4,029	4,029	1,915
sub-total	18,800	-	4,029	22,829	20,715
Ministry					
Diocesan parish support fund	169,000	-	-	169,000	163,000
Clergy costs	-	-	-	-	40,575
Other staff costs	2,478	-	27,595	30,073	27,057
Parochial fees paid to diocese	2,440	-	-	2,440	940
Nightshelter costs	500	-	-	500	2,156
Other expenses incl petty cash	(1,134)	-	-	(1,134)	3,209
sub-total	173,284	-	27,595	200,879	236,937
Church expenses					
Repairs & maintenance	34,245	-	-	34,245	36,336
Electrolier restoration	-	-	36,965	36,965	-
Insurance	7,429	-	-	7,429	8,250
Utilities incl antenna electricity	57,557	-	-	57,557	58,607
Cost of services incl music	20,572	-	-	20,572	19,920
Sound system depreciation	-	-	-	-	12,500
sub-total	119,803	-	36,965	156,768	135,613
Community Hall expenses					
Hall improvements & major works	-	13,192	37,354	50,546	4,801
Insurance	-	1,838	-	1,838	1,899
Running expenses incl utilities	-	86,528	-	86,528	86,848
Depreciation	28,332	-	-	28,332	28,332
sub-total	28,332	101,558	37,354	167,244	121,880
Property expenses					
Repairs & maintenance	13,770	22,424	-	36,194	2,372
Utilities & council tax	2,956	-	-	2,956	2,665
Insurance	2,039	-	-	2,039	2,040
Depreciation on 30 Canford Road	24,500	-	-	24,500	24,500
sub-total	43,265	22,424	-	65,689	31,577
Administration					
Salaries & wages (office)	19,960	28,688	-	48,648	43,688
Telephone, postage, website etc.	6,716	1,904	-	8,620	8,466
Professional fees	12,888	-	-	12,888	12,708
Bank charges	885	127	-	1,012	974
sub-total	40,449	30,719	-	71,168	65,836
Total	423,933	154,701	105,943	684,577	612,558
Total	439,295	154,701	167,096	761,092	687,023

Parochial Church Council of St Luke, Battersea
Notes to the financial statements
For the year ending 31 December 2024

4. AUDITOR'S REMUNERATION

The auditor's remuneration amounts to an audit fee of £12,000 (£12,000 in 2023) and payroll services of £888 (£708 in 2023).

5(a) STAFF COSTS

	2024	2023
	£	£
Gross wages, salaries and benefits in kind	75,830	69,088
Employer's pension contributions	2,926	2,753
Employer's National Insurance costs	-	-
Total staff costs	78,756	71,841
Average number of employees in the year (including part time staff)	5	5

Eligible staff are enrolled in the Pension Builder 2014 Scheme of the Church Workers Pension Fund for lay staff. The scheme is a 'cash balance' pension scheme administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the employer and the other participating employers.

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. The pensions costs charged to the SoFA in the year are contributions payable (2024: £2,926, 2023: £2,753).

There are no employees who received total employee benefits (excluding employer pension costs) of more than £60,000 (2023: None).

5(b) PCC MEMBER PAYMENTS AND PRIVATE BENEFIT

No person connected with the PCC has been paid or is payable any remuneration (2022: None).

During the year the church reimbursed expenses of £2123 (2023: £828) for 4 PCC members (2023: 5) including event costs.

There was no Associate Priest in post during 2024.

The house in Canford Road was refurbished during 2024 ready for a new Associate Priest and family who live there rent free starting in April 2024. This private benefit equates to circa £31,000 per annum based on market rents for the property if it were to be let commercially.

There are no other PCC transactions during the period (2023: £ Nil).

Parochial Church Council of St Luke, Battersea
Notes to the financial statements
For the year ending 31 December 2024

6. FIXED ASSETS

6(a) TANGIBLE	All Unrestricted	Freehold land & buildings	Equipment	Total
		£	£	£
Actual/Deemed Cost	Balance brought forward	275,000	-	275,000
	Land around Community Hall			
	Balance brought forward	1,416,620	7,906	1,424,526
	Community Hall			
	Balance brought forward	-	50,000	50,000
	Sound system			
	Balance carried forward	1,691,620	57,906	1,749,526
Depreciation	Balance brought forward	531,976	57,905	589,881
	Depreciation charge for year 2% on Community Hall	28,332	-	28,332
	Depreciation charge for year 25% on sound system	-	-	-
	Balance carried forward	560,308	57,905	618,213
	Net book value			
	At 1 January 2024	1,159,644	1	1,159,645
	At 31 December 2024	1,131,312	1	1,131,313

6(b) RESIDENTIAL PROPERTIES

	All Unrestricted	2024 £	2023 £
Residential property for church use			
30 Canford Road - house for associate priest			
Revalued amount	Balance brought forward	1,225,000	1,225,000
	Revaluation	30,000	-
	Balance carried forward	1,255,000	1,225,000
Depreciation	Balance brought forward	-	-
	Depreciation charge for year 2% on 30 Canford Road for full year	24,500	24,500
	Elimination on revaluation	(24,500)	(24,500)
	Balance carried forward	-	-
	Net book value		
	At 1 January 2024	1,225,000	1,225,000
	At 31 December 2024	1,255,000	1,225,000
Investment properties			
5a Wroughton Road - tenanted flat		375,000	375,000
Total		375,000	375,000
Reconciliation to brought forward:			
	Balance brought forward	375,000	461,250
	Net gain/(loss) from fair value adjustments	-	(86,250)
	Additions / disposals	-	-
		375,000	375,000

Parochial Church Council of St Luke, Battersea
Notes to the financial statements
For the year ending 31 December 2024

6. FIXED ASSETS (continued)

The residential properties recognised in the accounts are held as custodian trustee by The South London Church Fund and Southwark Diocesan Board of Finance on behalf of the PCC. The charity is the beneficial owner of the freehold of both properties and has full entitlement to the sales proceeds if the properties were sold in the future.

Residential properties were valued based on market data at January 2023, by the real estate firm John Thorogood, a firm qualified by experience of over 20 years selling properties in the local area. The valuations were based on estimated open market value with vacant possession, taking into account recent sales and current demand and offers for similar properties. The PCC believe that the valuation for 30 Canford Road at January 2023 should be increased by £30,000, the cost of renovations during 2024. The amount recognised in the accounts is £1,255,000.

Research in March 2024 indicated that the fair value for 5a Wroughton Road should be reduced. The Wroughton Road property has a protected tenant in situ. Industry guidelines would suggest a 25% haircut against the full market valuation based on vacant possession. The PCC believe that this value remains correct and the amount recognised in the accounts is £375,000.

The house in Canford Road ceased being let commercially in August 2020 and has since been lived in by our Associate Priest and family rent free. It therefore ceased being an investment asset.

The carrying amount of the property at the year-end had it been recorded under the historical cost convention is circa £12k (2023: £13k) based on an original cost of £63k in 1983.

7. CURRENT ASSETS

7(a) INVESTMENTS

	General Funds	Designated Funds	Restricted Funds	TOTAL FUNDS	
	£	£	£	2024 £	2023 £
Purchases at cost	-	95,000	255,000	350,000	350,000
Revaluation loss in 2022	-	(2,015)	(5,410)	(7,425)	(7,425)
Revaluation gain in 2023	-	11,684	31,363	43,047	43,047
Market value at 31 December 2023	20,000	104,669	260,953	385,622	385,622
Revaluation gain in 2024	1,021	5,343	13,322	19,686	-
Market value at 31 December 2024	21,021	110,012	274,275	405,308	385,622

No new investments have been made during the year in the CBF Church of England Investment Fund. The holding at 31 December 2024 was 6,457.84 accumulation shares which cost £350,000.

7(b) DEBTORS

Tax recoverable	5,712	-	144	5,856	7,497
Other debtors	13,316	22,038	-	35,354	24,332
Total	19,028	22,038	144	41,210	31,829

8. LIABILITIES

Amounts falling due within one year

Accruals and deferred income	12,000	-	-	12,000	12,000
Other creditors	2,873	251	5,000	8,124	16,278
Total	14,873	251	5,000	20,124	28,278

Parochial Church Council of St Luke, Battersea
Notes to the financial statements
For the year ending 31 December 2024

9. FUNDS

9(a) Fund movements

	Fund balances brought forward	Incoming resources	Outgoing resources	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Restricted Funds						
Legacies Fund	139,795	-	(27,595)		5,166	117,366
150 Anniversary Fund	-	40,919	(36,965)	-	-	3,954
Special Collections Fund	-	4,029	(4,029)	-	-	-
Hall Repair Fund	205,064	600	(37,354)	14,464	8,156	190,930
Music Society Fund	73,009	61,356	(61,153)	-	-	73,212
sub-total	417,868	106,904	(167,096)	14,464	13,322	385,462
Designated Funds						
Hall Management Fund	186,967	138,610	(154,701)	(14,464)	5,343	161,755
sub-total	186,967	138,610	(154,701)	(14,464)	5,343	161,755
General Funds						
General fund	1,744,995	374,867	(439,295)	24,500	1,021	1,706,088
Fair value reserve	325,000	-	-	-	-	325,000
Revaluation reserve	841,360	24,500	-	(24,500)	30,000	871,360
sub-total	2,911,355	399,367	(439,295)	-	31,021	2,902,448
Totals	3,516,190	644,881	(761,092)	-	49,686	3,449,665

9(b) Fund Purposes

Restricted Funds

The Legacies Fund holds the monies received from legacies and will be used for specific purposes which accord with the wishes of the donors.

The 150 Anniversary Fund is set up to collect donations for and carry out the restoration of the historic electroliers as a celebration of the 150th anniversary of the first service at the original St Luke's Church

The Special Collections Fund holds monies collected for other charities which are then paid out to them.

The Hall Repair Fund is a sinking fund for long term future works to maintain the fabric of the Community Hall. It is funded by transferring 10% of hall lettings income from the Hall Management Fund.

The Music Society Fund is for the promotion of music within the church and the community.

Designated Funds

The Hall Management Fund relates to the running of the Community Hall. The balance of funds in excess of its requirements is for the use of the PCC for general purposes.

General Funds

General funds include a fair value reserve, which represents cumulative fair value gains on investment property. The fair value gain recognised in the current year was £30,000 (2023: loss £86,250). See Note 6(b) for further details.

General funds include a revaluation reserve, which represents cumulative revaluation gains on residential property held for church use. The revaluation gain recognised in the current year of £30,000 is offset by a reserves transfer for £24,500 (2023: £24,500) in respect of excess depreciation charged in line with the fixed asset depreciation policy for residential properties used by the church. See accounting policy 1(g) for further details.

Parochial Church Council of St Luke, Battersea
Notes to the financial statements
For the year ending 31 December 2024

10. LEASE OF DOCTORS' SURGERY LAND

The piece of land east of the church is leased to the Doctors' Surgery for a period of 125 years for a ground rent of £100 per year from 29 September 2001 subject to a review after 25 years on 29 September 2026.

11. MISSIONARY & CHARITABLE GIVING

The policy of the PCC is to make donations to charities and allocates a budget each year. This budget was £18,800 for 2024 (2023: £18,800).

A total of £14,550 (2023: £12,300) was given to 11 (2023: 14) charities operating in the UK, with a maximum of £2,000 each (2023: £1,000).

A total of £4,250 (2023: £6,500) was given to 7 UK charities which operate overseas (2023: 9), with a maximum of £1,000 each (2023: £1000).

Special collections are also made with the proceeds being passed on to charities. A total of £4,029 (2023: £1,915) was donated to 3 charities in this way.

PAROCHIAL CHURCH COUNCIL OF ST LUKE, BATTERSEA
Registered Charity No. 1131772

FINANCIAL STATEMENTS
YEAR ENDING 31 DECEMBER 2024

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INDEPENDENT AUDITOR'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST LUKE, BATTERSEA

Opinion

We have audited the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St. Luke, Battersea (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its outgoing resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of opinion

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

Conclusions relating to going concern

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

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

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

Other information

The Parochial Church Council (PCC) is responsible for the other information. The other information comprises the information included in the Annual Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement in the Annual Report for 2024 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. We have identified the greatest risk of a material impact on the financial statements from irregularities, including fraud, to relate to the timing and recognition of income, the override of controls by management, and the valuation of the charity's, residential properties. We have obtained an understanding of the legal and regulatory frameworks that the Charity operates within including both those that directly have an impact on the financial statements and more widely those for which non-compliance could have a significant impact on the Charity's operations and reputation. The Charities Act 2011, employment law, health and safety legislation and data protection are those we have identified in this regard. Auditing standards limit the required procedures as to non-compliance with laws and regulations to enquiries of those charged with governance and review of any applicable correspondence. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:


- Enquiry of management as to actual and potential litigation and claims;
- Enquiry of management to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of committee and PCC meetings for instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and verification to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business;
- Performing audit work over sources of revenue against supporting documentation and just giving forms to ensure that income have been recognised in the correct accounting period;
- Reviewing legacy income against underlying probate documentation and legal paperwork to ensure that income has been recognised in the correct accounting period and that the funds allocation is consistent with the donor's wishes; and
- Reviewing accounting estimates for bias, specifically in relation to property fair values and fixed asset useful lives.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the members of the PCC, who act as the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2022. Our audit work has been undertaken so that we might state to the PCC those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the PCC as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Nelligan (FCA) Senior Statutory Auditor

for and on behalf of

Wellden Turnbull Limited

Chartered Accountants and Statutory Auditors

Albany House, Claremont Lane, Esher, Surrey, KT10 9FQ

Date:

11 / 04 / 2025

Parochial Church Council of St Luke, Battersea
Statement of Financial Activities
For the year ending 31 December 2024

	Note	General Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS	
					2024 £	2023 £
INCOME FROM:						
Donations and legacies	2(a)	236,646	-	44,948	281,594	255,591
Activities for generating funds	2(b)	109,660	137,461	61,356	308,477	321,550
Investments	2(c)	21,613	1,149	600	23,362	34,994
Church activities	2(d)	6,948	-	-	6,948	3,182
Total		374,867	138,610	106,904	620,381	615,317
EXPENDITURE ON:						
Raising funds	3(a)	15,362	-	61,153	76,515	74,465
Church activities	3(b)	423,933	154,701	105,943	684,577	612,558
Total		439,295	154,701	167,096	761,092	687,023
Net income (expenditure)		(64,428)	(16,091)	(60,192)	(140,711)	(71,706)
Transfers between funds	9	24,500	(14,464)	14,464	24,500	24,500
Net income before investment gains		(39,928)	(30,555)	(45,728)	(116,211)	(47,206)
Gains/losses on investment funds	7(a)	1,021	5,343	13,322	19,686	43,047
Gains/(losses) on revaluation of fixed assets for the charity's own use	6(b)	30,000	-	-	30,000	-
Net gains/(losses) on investment properties	6(b)	-	-	-	-	(86,250)
Net movement in funds		(8,907)	(25,212)	(32,406)	(66,525)	(90,409)
Reconciliation of funds						
Total funds brought forward	9	2,911,355	186,967	417,868	3,516,190	3,649,558
Total funds carried forward	9	2,902,448	161,755	385,462	3,449,665	3,559,149

The notes on pages 7 to 17 form part of these accounts.

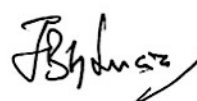
Parochial Church Council of St Luke, Battersea
Balance Sheet at 31 December 2024

	Note	General Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS	
					2024 £	2023 £
FIXED ASSETS						
Tangible assets	6(a)	1,131,313	-	-	1,131,313	1,159,645
Residential property for church use	6(b)	1,255,000	-	-	1,255,000	1,225,000
Investment properties	6(b)	375,000	-	-	375,000	375,000
Total fixed assets		2,761,313	-	-	2,761,313	2,759,645
CURRENT ASSETS						
Investment funds	7(a)	21,021	110,012	274,275	405,308	385,622
Debtors	7(b)	19,028	22,038	144	41,210	31,829
Cash at bank and in hand		115,959	29,956	116,043	261,958	367,372
Total current assets		156,008	162,006	390,462	708,476	784,823
LIABILITIES						
Creditors: amounts falling due within one year	8	14,873	251	5,000	20,124	28,278
Net current assets		141,135	161,755	385,462	688,352	756,545
TOTAL NET ASSETS		2,902,448	161,755	385,462	3,449,665	3,516,190
PARISH FUNDS						
Unrestricted funds	9	2,902,448	-	-	2,902,448	2,911,355
Designated funds	9	-	161,755	-	161,755	186,967
Restricted funds	9	-	-	385,462	385,462	417,868
Total funds		2,902,448	161,755	385,462	3,449,665	3,516,190

Approved by the Parochial Church Council on 3rd April 2025 and signed on its behalf by:



Revd Lorenzo Fernandez-Smal, Vicar



John Lucia, Treasurer

The notes on pages 7 to 17 form part of these accounts.

Parochial Church Council of St Luke, Battersea
Statement of Cash Flows
For the year ending 31 December 2024

	2024	2023
	£	£
Net cash from/(used in) operating activities*	(109,090)	13,906
Cash flows from investing activities		
Purchase of tangible fixed assets	-	-
Interest and rent from investments	23,362	34,994
Net cash provided by/(used in) investing activities	23,362	34,994
Change in cash and cash equivalents in the reporting period	(85,728)	48,900
Cash and cash equivalents at 1 January	752,994	704,094
Cash and cash equivalents at 31 December	<u>667,266</u>	<u>752,994</u>
Reconciliation of net income/(expenditure) before investment gains		
Net income before investment gains 31 December	(116,211)	(47,206)
Adjustments for:		
Depreciation charges	28,332	40,832
Interest and rent from investments	(23,362)	(34,994)
(Increase) in debtors	(9,381)	(2,278)
(Decrease)/increase in creditors	(8,154)	14,505
Gains on investment funds	19,686	43,047
*Net cash (used in)/from operating activities	<u>(109,090)</u>	<u>13,906</u>
Analysis of cash and cash equivalents		
Bank current accounts	79,373	67,285
Short term deposits	182,585	300,087
Investment funds	<u>405,308</u>	<u>385,622</u>
	<u>667,266</u>	<u>752,994</u>

Parochial Church Council of St Luke, Battersea
Notes to the financial statements
For the year ending 31 December 2024

1. ACCOUNTING POLICIES

1(a) General information and basis of preparation

The full name of the charity is "The Parochial Church Council of the Ecclesiastical Parish of St. Luke, Battersea" referred to in these accounts as the PCC and is registered with the Charity Commission, registration no. 1131772. Full details of the charity's legal form, address and other administrative information are included in the trustee's Annual Report.

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 and Charities (Accounts and Reports) Regulations 2008 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with the Statement of Recommended Practice, Accounting and Reporting by Charities SORP (FRS102).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

1(b) Funds

General funds are unrestricted funds which can be used for PCC ordinary purposes. General funds also include a fair value reserve, which represents cumulative fair value gains on investment property.

Designated funds are unrestricted funds that are set aside by the PCC for specific purposes.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

1(c) Income recognition

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the income to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Interest is accounted for when receivable. All other income, including income from lettings, is recognised when it is receivable. All income is accounted for gross. The value of any voluntary help received is not included in the accounts but is described in the PCCs' annual report.

Parochial Church Council of St Luke, Battersea
Notes to the financial statements
For the year ending 31 December 2024

1. ACCOUNTING POLICIES (continued)

1(d) Expenditure and liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable. Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish support fund contribution is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

1(e) Fixed assets

Consecrated and beneficed property is excluded from the accounts by s10(2)(a) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For assets acquired prior to 1999, there is insufficient cost information available and therefore such assets are not included in the financial statements.

Tangible fixed assets are accounted for at cost less depreciation.

1(f) Residential properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities (SoFA). Cumulative fair value changes are shown in a fair value reserve within General Funds.

Residential property held for church use is carried at fair value under the revaluation model less any subsequent accumulated depreciation and impairment losses. Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. Revaluation gains and losses are recognised in Other comprehensive income and held in a revaluation reserve, unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in expenditure for the year in the SoFA.

1(g) Depreciation

Tangible fixed assets are depreciated as follows:

Buildings (Community Hall)	2% on cost
Equipment (Sound system)	25% on cost
Residential properties (Church use)	2% on revalued amount brought forward

Freehold land and investment properties are not depreciated.

The original equipment bought for the Community Hall was written off over 4 years. All replacement equipment is written off as the expenditure is incurred.

Parochial Church Council of St Luke, Battersea
Notes to the financial statements
For the year ending 31 December 2024

1. ACCOUNTING POLICIES (continued)

1(h) Current assets

Cash at bank and in hand includes short term deposits and investment funds with CBF Church of England Funds.

1(i) Debtors

Debtors with no stated interest rate and receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1(j) Leases

Rentals receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

1(k) Employee benefits

The charity operates a 'cash balance' pension plan for the benefit of its employees. Contributions are expensed as they become payable. See Note 5(a) for further details.

1(l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments under FRS 102. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1(m) Tax

The company is a registered charity and, therefore, is not liable to income tax or capital gains tax on income or gains derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1(n) Going concern

The financial statements have been prepared on a going concern basis, which means that the charity can be expected to meet its liabilities as they fall due for the foreseeable future. In assessing the appropriateness of the going concern basis of preparation, the trustees have taken into account the key risks to the charity, as well as the available cash reserves and other assets, including the Charity's property portfolio, which, if necessary, could be used as security for future funding or sold to boost cash reserves.

Parochial Church Council of St Luke, Battersea
Notes to the financial statements
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1. ACCOUNTING POLICIES (continued)

1(o) Judgements and key sources of estimation uncertainty

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are in relation to the valuation of investment properties and residential property held for charity use, which are based on estimated fair values derived from independent market professionals, as set out in note 6(b)."

Parochial Church Council of St Luke, Battersea
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2. INCOME FROM:

	General Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS	
				2024 £	2023 £
2(a) Donations and legacies					
Grants					
LPOW (VAT refund on building works)	7,092	-	6,161	13,253	467
sub-total	7,092	-	6,161	13,253	467
Voluntary giving					
Stewardship & envelopes	166,353	-	-	166,353	187,347
Loose cash incl by card reader	14,342	-	-	14,342	13,357
Tax refund	39,648	-	746	40,394	40,519
Donations, appeals etc.	9,211	-	38,041	47,252	13,901
sub-total	229,554	-	38,787	268,341	255,124
Total	236,646	-	44,948	281,594	255,591
2(b) Activities for generating funds					
Christmas market	12,751	-	-	12,751	13,446
Church & hall lettings	30,314	137,461	-	167,775	174,823
Antenna rent & cost of electricity	61,867	-	-	61,867	55,193
Church musical & social activities	4,728	-	61,356	66,084	78,088
Total	109,660	137,461	61,356	308,477	321,550
2(c) Investments					
Property lettings	11,033	-	-	11,033	11,021
Licence fees for extension works	1,832	-	-	1,832	11,354
Interest	8,748	1,149	600	10,497	12,619
Total	21,613	1,149	600	23,362	34,994
2(d) Church activities					
Parochial fees received	6,948	-	-	6,948	3,182
Total	6,948	-	-	6,948	3,182
Total	374,867	138,610	106,904	620,381	615,317

Parochial Church Council of St Luke, Battersea
Notes to the financial statements
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3. EXPENDITURE ON:

	General Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS	
				2024 £	2023 £
3(a) Raising funds					
Publicity and printing	5,513	-	-	5,513	4,946
Christmas market	2,573	-	-	2,573	3,912
Church musical & social activities	7,276	-	61,153	68,429	65,607
Total	15,362	-	61,153	76,515	74,465
3(b) Church activities					
Missionary & charitable giving					
Mission and outreach	18,800	-	-	18,800	18,800
Special collections	-	-	4,029	4,029	1,915
sub-total	18,800	-	4,029	22,829	20,715
Ministry					
Diocesan parish support fund	169,000	-	-	169,000	163,000
Clergy costs	-	-	-	-	40,575
Other staff costs	2,478	-	27,595	30,073	27,057
Parochial fees paid to diocese	2,440	-	-	2,440	940
Nightshelter costs	500	-	-	500	2,156
Other expenses incl petty cash	(1,134)	-	-	(1,134)	3,209
sub-total	173,284	-	27,595	200,879	236,937
Church expenses					
Repairs & maintenance	34,245	-	-	34,245	36,336
Electrolier restoration	-	-	36,965	36,965	-
Insurance	7,429	-	-	7,429	8,250
Utilities incl antenna electricity	57,557	-	-	57,557	58,607
Cost of services incl music	20,572	-	-	20,572	19,920
Sound system depreciation	-	-	-	-	12,500
sub-total	119,803	-	36,965	156,768	135,613
Community Hall expenses					
Hall improvements & major works	-	13,192	37,354	50,546	4,801
Insurance	-	1,838	-	1,838	1,899
Running expenses incl utilities	-	86,528	-	86,528	86,848
Depreciation	28,332	-	-	28,332	28,332
sub-total	28,332	101,558	37,354	167,244	121,880
Property expenses					
Repairs & maintenance	13,770	22,424	-	36,194	2,372
Utilities & council tax	2,956	-	-	2,956	2,665
Insurance	2,039	-	-	2,039	2,040
Depreciation on 30 Canford Road	24,500	-	-	24,500	24,500
sub-total	43,265	22,424	-	65,689	31,577
Administration					
Salaries & wages (office)	19,960	28,688	-	48,648	43,688
Telephone, postage, website etc.	6,716	1,904	-	8,620	8,466
Professional fees	12,888	-	-	12,888	12,708
Bank charges	885	127	-	1,012	974
sub-total	40,449	30,719	-	71,168	65,836
Total	423,933	154,701	105,943	684,577	612,558
Total	439,295	154,701	167,096	761,092	687,023

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4. AUDITOR'S REMUNERATION

The auditor's remuneration amounts to an audit fee of £12,000 (£12,000 in 2023) and payroll services of £888 (£708 in 2023).

5(a) STAFF COSTS

	2024	2023
	£	£
Gross wages, salaries and benefits in kind	75,830	69,088
Employer's pension contributions	2,926	2,753
Employer's National Insurance costs	-	-
Total staff costs	78,756	71,841
Average number of employees in the year (including part time staff)	5	5

Eligible staff are enrolled in the Pension Builder 2014 Scheme of the Church Workers Pension Fund for lay staff. The scheme is a 'cash balance' pension scheme administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the employer and the other participating employers.

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. The pensions costs charged to the SoFA in the year are contributions payable (2024: £2,926, 2023: £2,753).

There are no employees who received total employee benefits (excluding employer pension costs) of more than £60,000 (2023: None).

5(b) PCC MEMBER PAYMENTS AND PRIVATE BENEFIT

No person connected with the PCC has been paid or is payable any remuneration (2022: None).

During the year the church reimbursed expenses of £2123 (2023: £828) for 4 PCC members (2023: 5) including event costs.

There was no Associate Priest in post during 2024.

The house in Canford Road was refurbished during 2024 ready for a new Associate Priest and family who live there rent free starting in April 2024. This private benefit equates to circa £31,000 per annum based on market rents for the property if it were to be let commercially.

There are no other PCC transactions during the period (2023: £ Nil).

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For the year ending 31 December 2024

6. FIXED ASSETS

6(a) TANGIBLE	All Unrestricted	Freehold land & buildings	Equipment	Total
		£	£	£
Actual/Deemed Cost	Balance brought forward	275,000	-	275,000
	Land around Community Hall			
	Balance brought forward	1,416,620	7,906	1,424,526
	Community Hall			
	Balance brought forward	-	50,000	50,000
	Sound system			
	Balance carried forward	1,691,620	57,906	1,749,526
Depreciation	Balance brought forward	531,976	57,905	589,881
	Depreciation charge for year 2% on Community Hall	28,332	-	28,332
	Depreciation charge for year 25% on sound system	-	-	-
	Balance carried forward	560,308	57,905	618,213
	Net book value			
	At 1 January 2024	1,159,644	1	1,159,645
	At 31 December 2024	1,131,312	1	1,131,313

6(b) RESIDENTIAL PROPERTIES

	All Unrestricted	2024 £	2023 £
Residential property for church use			
30 Canford Road - house for associate priest			
Revalued amount	Balance brought forward	1,225,000	1,225,000
	Revaluation	30,000	-
	Balance carried forward	1,255,000	1,225,000
Depreciation	Balance brought forward	-	-
	Depreciation charge for year 2% on 30 Canford Road for full year	24,500	24,500
	Elimination on revaluation	(24,500)	(24,500)
	Balance carried forward	-	-
	Net book value		
	At 1 January 2024	1,225,000	1,225,000
	At 31 December 2024	1,255,000	1,225,000
Investment properties			
5a Wroughton Road - tenanted flat		375,000	375,000
Total		375,000	375,000
Reconciliation to brought forward:			
	Balance brought forward	375,000	461,250
	Net gain/(loss) from fair value adjustments	-	(86,250)
	Additions / disposals	-	-
		375,000	375,000

Parochial Church Council of St Luke, Battersea
Notes to the financial statements
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6. FIXED ASSETS (continued)

The residential properties recognised in the accounts are held as custodian trustee by The South London Church Fund and Southwark Diocesan Board of Finance on behalf of the PCC. The charity is the beneficial owner of the freehold of both properties and has full entitlement to the sales proceeds if the properties were sold in the future.

Residential properties were valued based on market data at January 2023, by the real estate firm John Thorogood, a firm qualified by experience of over 20 years selling properties in the local area. The valuations were based on estimated open market value with vacant possession, taking into account recent sales and current demand and offers for similar properties. The PCC believe that the valuation for 30 Canford Road at January 2023 should be increased by £30,000, the cost of renovations during 2024. The amount recognised in the accounts is £1,255,000.

Research in March 2024 indicated that the fair value for 5a Wroughton Road should be reduced. The Wroughton Road property has a protected tenant in situ. Industry guidelines would suggest a 25% haircut against the full market valuation based on vacant possession. The PCC believe that this value remains correct and the amount recognised in the accounts is £375,000.

The house in Canford Road ceased being let commercially in August 2020 and has since been lived in by our Associate Priest and family rent free. It therefore ceased being an investment asset.

The carrying amount of the property at the year-end had it been recorded under the historical cost convention is circa £12k (2023: £13k) based on an original cost of £63k in 1983.

7. CURRENT ASSETS

7(a) INVESTMENTS

	General Funds	Designated Funds	Restricted Funds	TOTAL FUNDS	
	£	£	£	2024 £	2023 £
Purchases at cost	-	95,000	255,000	350,000	350,000
Revaluation loss in 2022	-	(2,015)	(5,410)	(7,425)	(7,425)
Revaluation gain in 2023	-	11,684	31,363	43,047	43,047
Market value at 31 December 2023	20,000	104,669	260,953	385,622	385,622
Revaluation gain in 2024	1,021	5,343	13,322	19,686	-
Market value at 31 December 2024	21,021	110,012	274,275	405,308	385,622

No new investments have been made during the year in the CBF Church of England Investment Fund. The holding at 31 December 2024 was 6,457.84 accumulation shares which cost £350,000.

7(b) DEBTORS

Tax recoverable	5,712	-	144	5,856	7,497
Other debtors	13,316	22,038	-	35,354	24,332
Total	19,028	22,038	144	41,210	31,829

8. LIABILITIES

Amounts falling due within one year

Accruals and deferred income	12,000	-	-	12,000	12,000
Other creditors	2,873	251	5,000	8,124	16,278
Total	14,873	251	5,000	20,124	28,278

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9. FUNDS

9(a) Fund movements

	Fund balances brought forward	Incoming resources	Outgoing resources	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Restricted Funds						
Legacies Fund	139,795	-	(27,595)		5,166	117,366
150 Anniversary Fund	-	40,919	(36,965)	-	-	3,954
Special Collections Fund	-	4,029	(4,029)	-	-	-
Hall Repair Fund	205,064	600	(37,354)	14,464	8,156	190,930
Music Society Fund	73,009	61,356	(61,153)	-	-	73,212
sub-total	417,868	106,904	(167,096)	14,464	13,322	385,462
Designated Funds						
Hall Management Fund	186,967	138,610	(154,701)	(14,464)	5,343	161,755
sub-total	186,967	138,610	(154,701)	(14,464)	5,343	161,755
General Funds						
General fund	1,744,995	374,867	(439,295)	24,500	1,021	1,706,088
Fair value reserve	325,000	-	-	-	-	325,000
Revaluation reserve	841,360	24,500	-	(24,500)	30,000	871,360
sub-total	2,911,355	399,367	(439,295)	-	31,021	2,902,448
Totals	3,516,190	644,881	(761,092)	-	49,686	3,449,665

9(b) Fund Purposes

Restricted Funds

The Legacies Fund holds the monies received from legacies and will be used for specific purposes which accord with the wishes of the donors.

The 150 Anniversary Fund is set up to collect donations for and carry out the restoration of the historic electroliers as a celebration of the 150th anniversary of the first service at the original St Luke's Church

The Special Collections Fund holds monies collected for other charities which are then paid out to them.

The Hall Repair Fund is a sinking fund for long term future works to maintain the fabric of the Community Hall. It is funded by transferring 10% of hall lettings income from the Hall Management Fund.

The Music Society Fund is for the promotion of music within the church and the community.

Designated Funds

The Hall Management Fund relates to the running of the Community Hall. The balance of funds in excess of its requirements is for the use of the PCC for general purposes.

General Funds

General funds include a fair value reserve, which represents cumulative fair value gains on investment property. The fair value gain recognised in the current year was £30,000 (2023: loss £86,250). See Note 6(b) for further details.

General funds include a revaluation reserve, which represents cumulative revaluation gains on residential property held for church use. The revaluation gain recognised in the current year of £30,000 is offset by a reserves transfer for £24,500 (2023: £24,500) in respect of excess depreciation charged in line with the fixed asset depreciation policy for residential properties used by the church. See accounting policy 1(g) for further details.

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10. LEASE OF DOCTORS' SURGERY LAND

The piece of land east of the church is leased to the Doctors' Surgery for a period of 125 years for a ground rent of £100 per year from 29 September 2001 subject to a review after 25 years on 29 September 2026.

11. MISSIONARY & CHARITABLE GIVING

The policy of the PCC is to make donations to charities and allocates a budget each year. This budget was £18,800 for 2024 (2023: £18,800).

A total of £14,550 (2023: £12,300) was given to 11 (2023: 14) charities operating in the UK, with a maximum of £2,000 each (2023: £1,000).

A total of £4,250 (2023: £6,500) was given to 7 UK charities which operate overseas (2023: 9), with a maximum of £1,000 each (2023: £1000).

Special collections are also made with the proceeds being passed on to charities. A total of £4,029 (2023: £1,915) was donated to 3 charities in this way.