

**THE PAROCHIAL CHURCH COUNCIL OF SAINT JOHN WITH SAINT ANDREW,
CHELSEA**

UNAUDITED ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

REGISTERED CHARITY NO. 1132248

The Parochial Church Council of St John with St Andrew, Chelsea
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For the year ended 31st December 2024

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The Parochial Church Council of St John with St Andrew, Chelsea
Report of the Church Council
For the year ended 31st December 2024

Legal and Administrative Information:

Members of the PCC are either *ex-officio*, *co-opted* or elected at the APCM in accordance with the Church representation Rules. The last APCM was held on 22nd April 2024. During the year the following served as members of the PCC:

Registered Charity number	1132248
Principal address	St. Johns Church Centre 461-463 Kings Road London SW10 0LU
Incumbent	The Revd Paul Dawson
Incumbent (St John's)	The Revd Andy Mason
Churchwardens	Samuel Ofori-Boateng Marc Stacey (resigned 1 July 2024) Andrew Cryer (appointed 16 September 2024)
Deanery Synod Reps	Samuel Ofori-Boateng Asel Guillot (resigned 22 April 2024) Florian Guillot (appointed 22 April 2024)
Treasurer	Andrew Cryer (resigned 16 September 2024) David Do (appointed 16 September 2024)
Secretary	Barbara Sherwood
Elected Members	Victoria Dare Rhoda Hunter Barbara Ofori-Boateng Lilly Hastedt (resigned 4 March 2024) Sam Rogers (appointed 22 April 2024)
Bankers	National Westminster Bank Plc Chelsea Branch 244 Kings Road London CAF Bank Limited Kings Hill West Mallong Kent Kingdom Bank Media House Padge Road Beeston Nottingham
Independent Examiner	Adam Brosnan FCA Brosnans Birkby House Birkby Lane Brighouse West Yorkshire HD6 4JJ

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Principal activity

The PCC of St. John with St. Andrew's PCC has the responsibility of co-operating with the incumbent, the Rev'd Paul Dawson, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has the maintenance responsibility for St. Andrew's Church building and St. John's Church Centre.

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Members

The appointment of PCC members is governed by and set out in the Church Representation Rules.

Committee

The PCC also operates through the standing committee. It has power to transact business of the PCC between its meetings, subject to any directions given by the Council.

Review of the year

Since our last APCM the full PCC has met six times and the Standing Committee has met four times.

Parish team

St Andrew's

The Rev'd Paul Dawson continued to serve as the incumbent, supported by two lay elders: James Sherwood and Jonathan Hannay, who stepped down in September 2024. He was succeeded by Florian Guillot, who joined the staff team full time as associate pastor. Abel Wang was appointed as International Outreach Worker in Dec 2024.

Andrew Cryer was appointed Churchwarden in September 2024, following the resignation of Marc Stacey in July 2024.

Sam Rogers was elected to the Parochial Church Council (PCC) in April 2024.

Rhoda Hunter continued to provide part-time support for the church's day-to-day operations.

St John's

The Rev'd Andrew Mason continued in his role as the incumbent, supported by lay elders Sam Ofori Boateng and Thomas Johnson. Darren Nardoni also provided additional support in his capacity as a trainee Pastor. Sam Ofori Boaten also continued to support as Churchwarden

Barbara Ofori Boateng and Rhoda Hunter continued in their part-time roles as Church and Community Workers, gradually increasing their hours over the course of the year.

Finances

Andrew Cryer stepped down from his role as Treasurer, and David Do was newly appointed in September 2024.

Church attendance and electoral roll (as at April, 2024)

There were 95 individuals on the Electoral Roll, 62 of whom were not resident within the parish.

Regular in-person attendance at the 10:30am service at St Andrew's is typically around 50 adults and 15 children under

St John with St Andrew's report:

At St John with St Andrew, we aim to give local people repeated opportunities to hear the gospel of Jesus Christ. We seek to deepen our own understanding of the gospel so that we are better equipped to share it with others and more motivated to give financially to support gospel work—here in London, across the UK, and overseas.

We are thankful that in 2024, through our services, midweek groups, youth and children's activities, social gatherings, events, weekends away and camps, local outreach, pastoral care, and support for our mission partners, we have been able to live out our vision of "Living for Christ, in London, for the world" and demonstrate both compassion and evangelism.

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In addition to our employed staff and unpaid ministry trainees, both churches rely heavily on volunteers from within the congregations to support all aspects of church life. We are fortunate that a high proportion of our regular attendees are both able and willing to serve in whatever way they can.

At both St Andrew and St John, our two pastors are supported by volunteer lay elders who, under God and alongside the Incumbent, are responsible for the spiritual health of the church family. Each church has a Churchwarden, who provides additional support to the Incumbent in ensuring the smooth running of church life and the responsible stewardship of our assets.

We also have Ministry Teams made up of a large number of volunteers who serve in a wide range of ways, including: welcoming; providing refreshments; setting up and clearing up; preaching; reading; leading prayers; playing musical instruments and singing; supporting our Mission Partners; leading children's activities and Sunday Club; running youth groups; organising camps and weekends away; leading and hosting Bible study groups; one-to-one Bible reading sessions; finance; administration; safeguarding; cooking and delivering meals to those in need; hosting community events; and engaging in local outreach and evangelism.

The members of the PCC take their safeguarding responsibilities very seriously. Regular reports and updates are provided at each PCC meeting, with time set aside for questions and discussion. Once a year, a safeguarding audit and dashboard are presented to the PCC for review and reflection. Barbara Ofori Boateng is the PCC member with primary responsibility for overseeing the Parish's safeguarding activities concerning children, young people, and vulnerable adults. At the church level, Christy Rogers serves as the Safeguarding Officer for St Andrew's, while Barbara Ofori Boateng holds the same role for St John's. Each is supported by a volunteer responsible for managing new and updated DBS checks and vetting. All members of the safeguarding team work closely with the specialist team and resources at the Diocese.

The PCC has been deeply saddened and grieved by several recent developments, including the abuse allegations and the resignation of the Archbishop of Canterbury, who had supported directions that appear inconsistent with biblical teaching. We now await greater clarity on proposals for an alternative structure of spiritual oversight—particularly in light of the current leadership uncertainty within the Church of England.

At the beginning of the year, we agreed on total contributions of £91,300 to the London Diocesan Common Fund. However, we informed the Diocese that we would pay £68,475 to cover the services we receive, through the London Good Stewards Trust with the remaining £22,825 redirected to support other churches or ministries more closely aligned with our convictions.

Financial Review

In 2024, we recorded a net loss of £43,245. This compares to a small surplus of £30,885 in 2023

Total income in 2024 remained relatively flat at £430,897 compared to the previous year. However, the composition of that income shifted. Increased rates for all parties renting our buildings or spaces, along with a rise in the number of private hires, led to a more than 15% increase in fundraising income, reaching £275,674. The term-time weekday rental of St Andrew's by Chelsea Pre-Prep School continues to provide a significant and steady income stream.

Conversely, income from donations declined, as some of our larger donors paused their giving. In addition, a number of donors redirected their support to Chelsea Gospel Trust, in response to the current direction of the Church of England. As a result, total donations fell significantly by 26%, from £186,447 in 2023 to £137,710 in 2024.

In 2024, the addition of Abel Wang (International Outreach Worker) and Toby Fielding (Ministry Trainee) enabled us to expand our activities, particularly those focused on youth engagement and the international community. We also reapplied to the YMCA for financial support. A generous grant from the Sychar Trust provided a significant contribution toward the costs of our Church and Community Workers at St John's.

We received a greater rebate from the Listed Places of Worship VAT Reimbursement Scheme due to the timing of the claim

Expenditure in 2024 totalled £474,067, up from £410,509 in 2023—an increase of £63,558. The primary drivers of this increase were the hiring of additional ministry workers (staff cost) and significant repair works undertaken at both St Andrew's and St John's.

The Parochial Church Council of St John with St Andrew, Chelsea
Report of the Church Council
For the year ended 31st December 2024

Missionary and charitable giving totalled £49,675, in line with our stated target of allocating 10% of total income to this area. These funds supported both our long-term Mission Partners and allowed us to respond to local needs within the parish. We were also able to extend meaningful support to several new charitable initiatives, alongside maintaining our long-standing relationships.

In particular, we are pleased to continue our close partnership with the Slavic Christian Fellowship, supporting their ministry among the Slavic community in West London. The Fellowship holds regular Sunday afternoon services at St John's Church Centre, and we provide them with both financial assistance and guidance in their work.

The economic downturn continued into 2024, marked by sharp increases in interest rates, further exacerbated by global political instability and ongoing conflicts. In response to concentrated expenditure on building repairs and staffing to support ministry growth, we liquidated our savings held in the Liquidity Manager 35 Days, Liquidity Manager 95 Days, and Kingdom Bank Savings accounts.

The composition and use of these accounts are closely monitored to ensure continued compliance with our Reserves Policy, which is regularly reported to the PCC as part of routine financial updates. We remained in full compliance with this Policy throughout 2024, including at year-end.

The outlook for 2025 remains uncertain and challenging, particularly for many in our congregation who continue to face cost-of-living pressures, alongside the significant building repairs needed across both parishes. Nevertheless, we are encouraged by the continued resilience of our income and are grateful that we have the resources to support those most in need.

We anticipate some staff changes in the coming year, including the departure of our Assistant Pastor, Florian Guillot. We will plan headcount changes thoughtfully to sustain momentum in biblical teaching and ministry, while also bringing in the skills needed to strengthen our work.

Looking ahead, we will adopt a more cautious approach to expenditure in 2025, with a clear focus on progressing essential building works to ensure the safety of our nursery tenants and church congregations alike.

We are thankful to God for His continued provision and faithfulness. Once again, He has given us all that we have needed, and by His grace, we have been able to contribute to the spread of the good news of Jesus in Chelsea and beyond. We trust that God will continue to go before us, paving the way for the year ahead.

Reserves Policy

The trustees of the PCC of St John with St Andrew, Chelsea have noted the Charity Commission's guidance document entitled "Charity reserves: building resilience" (updated 14 June 2023 – with no subsequent changes). In determining the need for reserves, the trustees have carefully considered the following factors:

Sources of Income are concentrated:

1. A significant proportion of income comes from a relatively small number of supporters. Should any of these donors be significantly impacted by any serious economic downturn or suffer other financial harm, reserves may be needed to cover any resulting loss of donation income.
2. An even more significant proportion of income (55%) comes from rental of our church buildings. Should the buildings become unusable due to unforeseen events reserves may be needed to cover any resulting loss of income.

Large amounts of Expenditure are contractual, or recipients rely heavily on our support:

1. The PCC wants to be able to fulfil its obligations to its employees and Mission Partners, even if its income is insufficient to cover those obligations on a temporary basis.
2. The PCC want to be able to respond appropriately to any international, national or local parish events where it can offer practical, pastoral or spiritual help.

Furthermore, the PCC want to build in resilience and flexibility to cover the risk of unforeseen emergency or other unexpected need for funds. In this context, the PCC members are aware of their obligations as trustees and stewards of the buildings and assets in their care and want the financial flexibility to be able to address any unscheduled expenditure or emergency repairs necessary to fulfil their obligations.

In setting this reserves policy, the trustees have expressly considered the impact of the PCC's spending commitments,

Monitoring

The trustees consider this to be a comfortable level of reserves, and allows the financial flexibility necessary for the PCC to continue considering new projects, new hires and new investment as opportunities arise. Reserves will be reviewed regularly as part of each Financial Update at PCC meetings.

Approved on behalf of the Parochial Church Council on 19 May 2025 and signed on its behalf by:

The Revd Paul Dawson
Incumbent

The Parochial Church Council of St John with St Andrew, Chelsea
Independent examiner's report
For the year ended 31 December 2024

I report to the trustees on my examination of the accounts of the The Parochial Church Council of Saint John with Saint Andrew, Chelsea (the Church) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

The Church's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than the requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



28-May-25

Adam Brosnan FCA
Brosnans, Chartered Accountants
Birkby House
Birkby Lane
Brighouse
West Yorkshire
HD6 4JJ

The Parochial Church Council of St John with St Andrew, Chelsea
Statement of Parochial Church Council's responsibilities
For the year ended 31 December 2024

The council members are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charities in England and Wales require the council members to prepare accounts for each financial year which give a true and fair view of the financial activities during the year and of its financial position at the end of the year.

In preparing accounts giving a true and fair view, the council members should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statement of recommended practice have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The council members are responsible for keeping accounting records that disclose, with reasonable accuracy, the financial position of the charity, and which enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Parochial Church Council of St John with St Andrew, Chelsea
Statement of Financial Activities
For the year ended 31st December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income and endowments from:					
Donations and legacies	2(a)	86,865	50,845	137,710	186,447
Fundraising activities	2(b)	275,674	-	275,674	238,801
Income from investments	2(c)	17,123	-	17,123	14,111
Parish activities	2(d)	390	-	390	1,831
Total income		380,052	50,845	430,897	441,190
Expenditure on:					
Raising funds					
Investment management costs	3(a)	3,714	-	3,714	3,215
Charitable activities					
Parish activities and support	3(b)	409,630	50,845	460,475	405,684
Other					
Church management and administration	3(c)	9,878	-	9,878	1,610
Total expenditure		423,222	50,845	474,067	410,509
Net income		(43,170)	-	(43,170)	30,681
Net expenditure after transfers		(43,170)	-	(43,170)	30,681
Other recognised (losses)/gains					
Gains/(losses) on investment assets	5	(75)	-	(75)	204
Net movement in funds		(43,245)	-	(43,245)	30,885
Reconciliation of funds:					
Total funds brought forward		168,768	-	168,768	137,883
Total funds carried forward		125,523	-	125,523	168,768

The comparative fund analysis for the year ended 31 December 2023 is detailed in note 12.

The Parochial Church Council of St John with St Andrew, Chelsea
Balance Sheet
For the year ended 31st December 2024

		2024	2023
		£	£
Fixed assets			
Investments	5	2,041	2,116
Current assets			
Debtors	6	6,221	1,776
Cash at bank			
Cash in hand		42	42
Current account		39,779	31,564
Savings accounts		111,294	242,465
		<u>157,336</u>	<u>275,847</u>
Liabilities			
Creditors: amounts falling due within one year	7	<u>33,854</u>	<u>109,195</u>
Net current assets		123,482	166,652
Total net assets		<u>125,523</u>	<u>168,768</u>
The funds of the Parish			
Unrestricted:-			
General funds		117,597	160,842
Designated fund - roof repairs		7,926	7,926
Restricted	9	-	-
		<u>125,523</u>	<u>168,768</u>

Approved on behalf of the Parochial Church Council on 19 May 2025 and signed on its behalf by

The Revd Paul Dawson
Incumbent

David Do
Treasurer

The Parochial Church Council of St John with St Andrew, Chelsea
Notes to the Financial Statements
For the year ended 31st December 2024

1. Accounting policies

Basis of accounts preparation

The financial statements have been prepared in accordance with current Church Accounting Regulations together with applicable accounting standards and the Statement of Recommended Practice "Accounting and Reporting by Charities" FRS102 version effective 2019.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market 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. The current and comparative periods each cover 12 months. The accounts are prepared in £ Sterling.

Fund accounting

Restricted funds represent;

(a) income from trusts or endowments which may be expended 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.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Income

Planned giving, collections and donations are recognised when received.

Tax refunds are recognised when the incoming resource to which they relate is received.

Grants and legacies are accounted for when the PCC is legally entitled to the amounts due, the income is probable and can be measured reliably.

Dividends are accounted for when receivable, interest is accrued.

Rental income from the letting of Church premises is recognised when it is receivable.

Expenditure

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 Share is accounted for when due. Other expenses are recognised on an accruals basis as a liability is incurred. Expenditure includes VAT and is reported as part of the expenditure to which it relates:

Charitable expenditure comprises those costs incurred by the Church in the delivery of its activities and services for its beneficiaries.

Church management costs include these costs associated with meeting the constitutional and statutory requirements of the Church.

Tangible fixed assets

Consecrated and beneficed property is not included in the accounts in accordance with section 10(2)(a) of the Charities Act 2011. Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which may require a faculty for disposal are inalienable property, listed in the church's inventory which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Tangible fixed assets are valued at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Church equipment	25% straight line
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Individual items of equipment with a purchase price of £1,500 or less are written off when the asset is acquired.

Investments

Investments are valued at the mid-market value at the balance sheet date and the gain/loss taken to the Statement of Financial Activities.

The Parochial Church Council of St John with St Andrew, Chelsea
Notes to the Financial Statements (continued)
For the year ended 31st December 2024

2. Income

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
(a) Donations and legacies				
Planned giving:				
Gift aid donations	51,996	-	51,996	87,324
Non gift aid donations	17,404	-	17,404	18,785
Tax recoverable	13,411	-	13,411	22,165
Collections:				
Cash collections	1,715	-	1,715	2,538
Donations, appeals etc.:				
Sundry donations	25	16,965	16,990	19,427
LPOW scheme income	2,314	-	2,314	1,045
YMCA funding	-	3,336	3,336	6,668
AM time reimbursement	-	30,544	30,544	28,495
	86,865	50,845	137,710	186,447
(b) Fundraising activities				
Rental income	207,404	-	207,404	186,845
Income from tenants for utilities	24,606	-	24,606	17,640
Miscellaneous income and events income	6,784	-	6,784	5,021
Church hall lettings for non church purposes	36,880	-	36,880	29,295
	275,674	-	275,674	238,801
(c) Investments				
Flat rentals	12,000	-	12,000	12,000
Dividends	93	-	93	309
Bank and building society interest	5,030	-	5,030	1,802
	17,123	-	17,123	14,111
(d) Parish activities				
Fees - funerals, marriages, banns, etc.	390	-	390	1,831
	390	-	390	1,831

The Parochial Church Council of St John with St Andrew, Chelsea
Notes to the Financial Statements (continued)
For the year ended 31st December 2024

3. Expenditure

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
(a) Raising funds				
Flats:				
Repairs and maintenance	3,714	-	3,714	3,215
	3,714	-	3,714	3,215
(b) Parish activities				
Missionary and charitable giving	49,675	-	49,675	44,351
Ministry	-			
Diocesan common fund	81,300	-	81,300	90,000
Clergy expenses and travelling expenses	343	-	343	509
General expenses	8,253	-	8,253	1,817
Minister and assistant ministers and accommodation	52,941	30,544	83,485	39,976
Vicarage - Maintenance and water	3,521	-	3,521	644
Church workers	23,794	18,336	42,130	63,493
Resources for Church including catering	2,467	-	2,467	2,330
Ministry trainee support	30,962	-	30,962	22,600
Training and conferences	2,209	-	2,209	2,779
Church and services				
St Andrew's:				
Utilities (Gas, electricity, water rates)	34,932	-	34,932	37,238
Insurance	6,244	-	6,244	6,479
Repairs and maintenance	18,009	-	18,009	24,086
St John's:				
Utilities (Gas, electricity, water rates)	9,288	-	9,288	14,849
Insurance	3,244	-	3,244	2,642
Repairs and maintenance	20,091	-	20,091	16,620
Literature	373	-	373	438
Church weekends and Revive	6,958	1,748	8,706	6,518
Events and trips	15,655	217	15,872	8,158
Education				
Sunday school	4,127	-	4,127	4,007
Youth & student work	2,364	-	2,364	1,982
Church management and administration:				
Church administrator	23,317	-	23,317	4,516
Parochial fees	978	-	978	1,040
Bank charges	814	-	814	329
Office equipment repairs and renewals	2,112	-	2,112	168
Printing, postage, stationary and adverts etc.	690	-	690	4,673
Software	1,322	-	1,322	359
Payroll fees	761	-	761	757
Telephone and internet	846	-	846	949
Licences	1,673	-	1,673	414
Sundry expenses	367	-	367	964
	409,630	50,845	460,475	405,685
(c) Other costs				
Legal and professional fees	8,228	-	8,228	35
Independent examiner's report and accountancy	1,650	-	1,650	1,575
	9,878	-	9,878	1,610

The Parochial Church Council of St John with St Andrew, Chelsea
Notes to the Financial Statements (continued)
For the year ended 31st December 2024

4. Staff costs

	2024	2023
	£	£
Wages and salaries	122,317	85,512
Social security costs	5,642	1,962
Pension costs	20,974	15,673
	<u>148,933</u>	<u>103,147</u>

During the year the PCC employed 7 members of staff (2023: 5).

Barbara Sherwood, who is a member of the PCC, received a donation from the Church of £2,400 (2023: £2,400) for her and her husband's work supporting pastors throughout Africa.

As Curate, Revd Andy Mason, PCC member, received a salary of £32,027 (2023: £30,067) plus pension contributions of £8,007 (2023: £7,517), accommodation costs of £1,340 (2023: £1,603) and expense reimbursements of £550 for travel and resources.

As Church Administrator and Worker, Rhoda Hunter, who is a member of the PCC, was paid a salary of £31,507 (2023: £17,533) during the year, with an additional £4,483 (2023: £3,032) being paid into her pension. She also received expense reimbursements of £1400 for resources.

As Church Worker, Barbara Ofori-Boateng, who is a member of the PCC, was paid a salary of £11,140 (2023: £9,100) during the year, with an additional £1671 (2023 :£Nil) being paid into her pension. She also received expense reimbursements of £262 for resources.

As Assistant Minister, Florian Guillot, who is a member of the PCC was paid a salary of £15,366 (2023: £Nil) during the year, with an additional costs of £2,299 (2023: £Nil) being paid into his pension. He also received expense reimbursements of £61 for resources..

As Incumbent, Revd Paul Dawson, PCC member, received expense reimbursements of £1,356 (2023: £2,540) for travel and resources.

Andrew Cryer, who is a member of the PCC, received expense reimbursements of £Nil (2023: £608) for resources.

No employees received remuneration of more than £60,000.

5. Investments

Market value	£
At 1 January 2024	2,116
Disposal	-
Revaluation loss	(75)
At 31 December 2024	<u>2,041</u>

Holdings at 31 December 2024:

1892 Charibond shares

6. Debtors

	2024	2023
	£	£
Trade debtors	150	485
Other debtors	6,071	1,291
	<u>6,221</u>	<u>1,776</u>

The Parochial Church Council of St John with St Andrew, Chelsea
Notes to the Financial Statements (continued)
For the year ended 31st December 2024

7. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	6,566
Other creditors	20,975	83,400
Accruals	12,879	19,229
	33,854	109,195

8. Funds

The Restricted Funds comprise the following:-

The AM time reimbursement fund consists of a contribution from the Co-Mission church planting network for his time as Co-Mission's Director of Training, and a contribution from Crosslands for tutoring and training.

The YMCA funding is to support youth work in the Parish

The Sychar funding is a grant to support the salaries of the church workers

The other restricted funds were all donations for a particular cause or event, and were spent in full in the year.

The Designated Funds comprise the following:-

The receipts from the sale of the 377 C of E shares in 2023 which are to be used to fund the church roof repairs.

9. Fund Movements

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	At 31 December 2024 £
<i>Restricted funds:</i>					
YMCA funding	-	3,336	(3,336)	-	-
Sychar Fund	-	15,000	(15,000)	-	-
AM time reimbursement	-	30,544	(30,544)	-	-
Collections	-	-	-	-	-
Donations for Weekends Away/Events	-	1,965	(1,965)	-	-
<i>Designated funds:</i>					
Roof repair fund	7,926	-	-	-	7,926
	7,926	50,845	(50,845)	-	7,926

10. Analysis of net assets by fund

	Investments £	Current assets £	Current liabilities £	Fund balances £
Unrestricted fund	2,041	149,411	(33,854)	117,598
Restricted funds	-	-	-	-
Designated funds	-	7,926	-	7,926
	2,041	157,337	(33,854)	125,524

11. Related Party Transactions

The PCC received donations of £18,620 (2023: £37,610) from members of the PCC.

During the year £68,475 of the Common Fund contribution was paid through the London Good Stewards Trust Diocesan Fund. Victoria Dare, who is a Trustee, is also a Trustee of London Good Stewards Trust.

The Parochial Church Council of St John with St Andrew, Chelsea
Notes to the Financial Statements (continued)
For the year ended 31st December 2024

12. Comparative statement of financial activities for year ended 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Income and endowments from:				
Donations and legacies	2(a)	133,189	53,258	186,447
Fundraising activities	2(b)	238,801	-	238,801
Investments	2(c)	14,111	-	14,111
Parish activities	2(d)	1,831	-	1,831
Total income		387,932	53,258	441,190
Expenditure on:				
Raising funds				
Investment management costs	3(a)	3,215	-	3,215
Charitable activities				
Parish activities	3(b)	352,426	53,258	405,684
Other				
Church management and administration	3(c)	1,610	-	1,610
Total expenditure		357,251	53,258	410,509
Net income/(expenditure)		30,681	-	30,681
Transfers between funds		-	-	-
Net expenditure after transfers		30,681	-	30,681
Other recognised gains:				
Gains on investment assets		204	-	204
Net movement in funds		30,885	-	30,885
Reconciliation of funds:				
Total funds brought forward		137,883	-	137,883
Total funds carried forward		168,768	-	168,768