

Charity registration number 1132598 (England and Wales)

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST PAUL'S EALING**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

LEGAL AND ADMINISTRATIVE INFORMATION

Members Of The PCC

Vicky Read
Alan Philips
Elizabeth Patel
Aruliniyan Nathaniel
Nicholas Taylor
Oscar Carshagen
Paul Pambakian
Anusha Couttigane
Stephanie Ajayi
Robert Daniel (Appointed 20 May 2024)
Andrew Statham (Appointed 20 May 2024)
Rev Ben Evans (Appointed 30 June 2024)

Charity number (England and Wales)

1132598

Independent examiner

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

THE PCC'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The members of the PCC present their report and accounts for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the PCC's Powers Measures (1956) as amended, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Our vision at St Paul's Church is to be a church where everyone is made welcome and everyone knows that they matter, both to us as a community and to God. We believe that everyone has something to bring that will add colour and creativity to the church family. Our simple strapline is based on the Greatest Commandment that Jesus gave - loving God and loving our neighbour.

We are committed to following and trying to live like Jesus, and as the disciple Paul encourages us, we need to let love be our highest goal. This means we look for ways to love and serve each other and our wider community. And if we make love our highest goal, we need to be those who receive love and give love to others.

Our mission statement is as follows:

- To see the kingdom of God grow in our community
- To live as a Christian community, devoted to God and to one another
- To share our lives together both practically and spiritually
- To grow in prayer, worship, and our understanding of the Bible
- To witness to Christ's love and mercy in our community and beyond
- To be open to the Holy Spirit in all that we do

As a church, we believe that God is calling us to something bigger than we are currently, and the Diocese of London has appointed St Paul's to be one of its Resource Churches. Our vision for this is that we will plant new churches in communities with no church presence, help to revitalise and renew existing churches, and support and encourage other churches who ask for help. All of this is to enable the Kingdom of God to expand and grow in our wider community.

The members of the PCC have paid due regard to guidance issued by the Charity Commission on public benefit, and in particular the supplementary guidance on charities for the advancement of religion, when deciding what activities the PCC should undertake.

Achievements and performance

2024 was a year when we gave some focus to three main areas: inviting people to follow Jesus, investing in our younger generations, and inspiring one another to grow as disciples of Jesus. At the end of 2024, it was so encouraging to see fruit in all of these areas of church life.

There were some staff changes, with new people arriving and others changing roles. We welcomed Olivia as our new Worship Pastor. In the summer, Elizabeth Patel joined the staff as our Children's Pastor, with Karen Cosh becoming an Assistant Pastor with responsibility for pastoral care and the Wholeness Centre. Ben Evans arrived as our new Curate, along with his wife, Laura, and their daughter. Paul Pambakian took over as Church Warden, following Emma Buck, who had served for 7 years.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

THE PCC'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Established ministries

Our desire to serve our local community is one that trumps almost everything else that we do. We believe wholeheartedly in the two greatest commandments - to love the Lord with all of your heart, soul, mind, and strength, and to love your neighbour as you love yourself. In 2024, we showed that we have found different ways of fulfilling both of these.

Some of the highlights are:

- **CAP Job Club:** We helped 38 people on their journey into employment through the Steps to Employment courses over the year, and at least 5 are now in jobs.
- **Ealing Community School of English** continued to operate with lessons on two evenings a week, and somewhere around 400 took part in the language school in 2024. Students at the language school are often new to the UK and include people from Sudan, Poland, Hong Kong, Ukraine, Syria, and Iran, as well as many other places. The government's "no recourse to public funds" policy means that we are the only English language school available to many of our students.
- Our in-person **prison ministry** into Wormwood Scrubs continues, and we ran three Sycamore Tree Victim Awareness and Restorative Justice courses alongside the Sunday services and Bible studies. We also supported the Angel Tree project, which enables Christmas presents to be sent to the children of prisoners on their dad or mum's behalf, with gift tags written by the mum or dad in prison. The Prison Fellowship's (PF) Wormwood Scrubs Group meets monthly to pray for the prison – staff, prisoners, families and other needs.
- Through **Beloved**, we have continued to visit Southall Broadway monthly and have met with a growing number of working girls and built up their trust where they are mostly really happy to talk to us. We are working closely with the police to visit brothels and explore potential involvement in offering safe houses.
- Our **children's** ministry has continued to grow, with an increase in those attending groups on a Sunday. **Bump to Baby** has continued to run with two groups each time and provides a vital outreach to new mums in the community, offering a sense of support. We are seeing families who have come to this begin to attend other events, which is great. We ran the **'When Dreams Change'** course, a four-week course devised by the charity Growing Hope. It aims to help parents and carers of children with additional needs reflect on their experiences and become more of the person they have been created to be. **Great and Small** continues to be a brilliant group for parents, carers, and preschool children. It has been a joy to welcome a number of families from these ministries to our Sunday services.
- Lots have continued with our different groups for **Youth**, and we've welcomed a number of new teenagers. In 2024, we saw continued growth in youth ministry across local churches, with more than 100 young people coming together for different events in different locations. It has been an amazing blessing to work together in this way.
- In our **Women's ministry**, Connect continues to provide opportunities for women to meet with each other. Each week we have worship, teaching, and group time with about 40 women on a weekly basis who split into 5 groups. There were breakfasts that were run during the year for Awaken; we had delicious food as usual and a wonderful time of worship and hearing people share their personal journeys of faith.
- The **Wholeness** centre continued to operate through the year, offering counselling, therapy, and healing prayer. The need in our community for support with mental health challenges continues to grow and the Wholeness Centre is a significant resource for many people both within and outside St Paul's
- The **Seniors** group meets after midweek communion and has 30 members who meet for Bible study, fellowship, food, and fun. We run other events from time to time, including walks and pub lunches.
- In September 2024, we had one **New Wine Discipleship Year student** and one **Church of England Ministry Experience Scheme student**, both of whom work across our family of churches, supporting our children's, youth, and other ministries.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

THE PCC'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

We continue to support other local ministries, such as Mindfood and the CAP Debt Centre, as well as other churches in their outreach, including St Mellitus Hanwell and St Stephen's Shottermill.

New and emerging activities

As part of our role as a Resource Church in the London Diocese, we are continuing to explore opportunities for church planting or partnerships, as well as how we might support churches around us that are in interregnum. We hope this will develop further in the coming years.

Chris Fox, our vicar, is moving to lead St Barnabas Cambridge and will finish on 27th April 2025. As a PCC, we will be working closely with the Diocese and our church family as we go through the process of appointing a new vicar and managing the church during the interregnum.

Financial review

The financial transactions during the year and the financial position at the end of the year are set out in the attached accounts. The members of the PCC consider that the accounts show a satisfactory position. Donations, mainly planned giving, were slightly down year on year reflecting a change in circumstances of a small proportion of givers, this was however countered by an increase in tax recovery with all gift aid claims now up to date. Donations are expected to remain broadly flat in 2025 with a modest increase in underlying giving being offset by annualization of the 2024 downsides. Other income increased in the year as we commercially rented one of our properties that has been occupied by a staff member previously. The longstanding rental of office space to New Wine comes to an end in 2025 and the PCC is exploring alternative arrangements to replace this rental income by other means, most likely a commercial letting.

We work to the principle of matching our expenditure to income, however given the lower giving this year that has not been possible with the PCC making a decision, given the strength of our reserves, to maintain staffing and ministry levels. Expenditure was lower than the previous year following the one-off investment in solar panels in 2023. This has also led to a material reduction in our electricity costs in 2024 reflecting a good financial return on the investment as well as the obvious environmental benefit. Staffing increased with a new curate joining mid-year and a children's worker appointed in September, this together with an annual pay review, increased costs although in line with plan. All other costs were held at a similar level to 2023. During the year, the PCC carried out necessary repairs to the church and its other properties, maintaining them in good order. The PCC expects its regular expenditure commitments in 2025 to be similar to those of 2024 as we again look to maintain all current church activity and ministry. The declining giving levels are likely to result in a deficit position in the year. We will monitor this closely and take necessary action to ensure its kept as low as possible and in line with budget. At the balance sheet date, the charity holds reserves totalling £545,468 (2023: £583,032), comprising restricted funds £4,391 (2023: £8,463), designated reserves £Nil (2023: £Nil), and unrestricted reserves of £541,077 (2023: £574,569).

Reserves Policy

The Trustees believe that St Paul's relies on God's provision for the financial resources needed to fund its work. As a church, we believe that we are called to be good stewards of the resources that have been given to us, so we need to ensure that the level of cash we hold is not higher than needed. The PCC reviewed its reserves policy and level of cover during 2024 to ensure that our reserves continue to match our operating costs. In order to allow for fluctuations in the timing of income or in the case of unforeseen expenditure, it is the policy of this church to hold sufficient reserves to cover 8 weeks' net expenditure after taking into account regular donation income. This means that we will hold £60k in cash, and in addition to this, we will have an additional 2 weeks held as cash or in social investments (£15k) which can be accessed after a short notice period. This policy will be reviewed on an annual basis or more frequently if required. At the accounting date, free reserves were £194,854 (2023: £218,488).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

THE PCC'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Risk Management

The members of the PCC have reviewed the major strategic and operational risks the PCC faces through regular meetings of the standing committee and are satisfied that all reasonable measures are in place to mitigate their potential effects. They intend to keep these matters under regular review and consider the controls and procedures to mitigate them. The Governance and Risk Committee meet regularly to ensure that all risks are actively managed and monitored and that all aspects of governance are considered, bringing any areas of concern or interest to the PCC for consideration and action.

The principal risk faced by the PCC lies in the variability of income. The trustees consider variability of income received through planned giving and gifts to constitute the charity's major financial risk. This is mitigated by a monthly review of income and its sources, including monthly cash flow forecasting by the Chair and Treasurer, and consideration of actions needed to remediate this, such as a reduction in planned activities and expenditure.

Plans for future periods

The PCC is continuing its plan to enhance the facilities in the church and its halls so that they offer facilities that are fit for purpose and can be a blessing to those who use them. We will continue to reduce our carbon footprint by focusing on other energy-saving options now that the solar panels are installed. We will also continue to review the land around the church and redesign it to encourage biodiversity, native plants, and community access. Lastly, we will focus on continuing to resource other churches in Ealing as they go through periods of vacancy.

Structure, governance and management

The PCC has the responsibility for co-operating with the clergy in promoting the whole mission of the Church in the parish and in maintaining the church buildings.

The members of the PCC who served during the year and up to the date of signature of the financial statements were:

Vicky Read	
Rev Chris Fox	(Resigned 27 April 2025)
Emma Buck	(Resigned 20 May 2024)
Alan Phillips	
Ruth Dales	(Resigned 20 May 2024)
Elizabeth Patel	
Aruliniyan Nathaniel	
Nicholas Taylor	
Oscar Carshagen	
Paul Pambakian	
Anusha Couttigane	
Stephanie Ajayi	
Robert Daniel	(Appointed 20 May 2024)
Andrew Statham	(Appointed 20 May 2024)
Rev Ben Evans	(Appointed 30 June 2024)

The method of election of the PCC members is as set out in the Church Representation Rules and they are appointed at the annual meeting of church members. The full PCC delegates responsibility for overseeing day-to-day matters to the Standing Committee, the Fabric Committee and the Missions Committee.

The church has sponsored the establishment of a separate charitable trust, the West London Community Trust, whose main activity is to support awareness of Christianity in West London. This includes facilitating the New Wine Discipleship Year hub in West London and hosting the Christians Against Poverty debt counselling service.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

THE PCC'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The PCC consider the senior pastoral team – C Fox, K Cosh, T Carshagen, S Richardson and V Read to be the key management personnel of the charity, responsible for directing, controlling, and operating the charity on a day-to-day basis.

A number of PCC members give their time freely and no remuneration was paid during the year. Details of the PCC members receiving remuneration during the year are detailed in the notes to the accounts.

PCC members are required to disclose all relevant interests and register them with V Read in accordance with the PCC's policy to withdraw from decisions where a conflict of interest arises.

The PCC's report was approved by the Board of Members Of The PCC.

Alan Philips

28 May 2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF THE PCC OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

I report to the members of the PCC on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St Paul's Ealing (the PCC) for the year ended 31 December 2024.

Responsibilities and basis of report

As the members of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

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

Your attention is drawn to the fact that the PCC has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the PCC as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Nicholas Corden ACA
Summers Morgan

First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Dated: 10 June 2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
<u>Income and endowments from:</u>					
Donations and legacies	3	523,134	18,513	541,647	527,812
Charitable activities	4	28,331	-	28,331	32,417
Investments	5	3,294	-	3,294	2,442
Other income	6	165,365	-	165,365	146,557
Total income		720,124	18,513	738,637	709,228
<u>Expenditure on:</u>					
Raising funds	7	2,807	-	2,807	2,264
Charitable activities	8	750,029	23,224	773,253	800,791
(Gain)/Loss on disposal of tangible fixed assets	14	141	-	141	943
Total expenditure		752,977	23,224	776,201	803,998
Net outgoing resources before transfers		(32,853)	(4,711)	(37,564)	(94,770)
Gross transfers between funds		(639)	639	-	-
Net expenditure for the year/ Net movement in funds		(33,492)	(4,072)	(37,564)	(94,770)
Fund balances at 1 January 2024		574,569	8,463	583,032	677,802
Fund balances at 31 December 2024		541,077	4,391	545,468	583,032

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Prior financial year		Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies		515,455	-	12,357	527,812
Charitable activities		32,417	-	-	32,417
Investments		2,442	-	-	2,442
Other income		146,557	-	-	146,557
Total income		696,871	-	12,357	709,228
<u>Expenditure on:</u>					
Raising funds		2,264	-	-	2,264
Charitable activities		755,002	25,000	20,789	800,791
(Gain)/Loss on disposal of tangible fixed assets		943	-	-	943
Total expenditure		758,209	25,000	20,789	803,998
Net outgoing resources before transfers		(61,338)	(25,000)	(8,432)	(94,770)
Gross transfers between funds		5,518	-	(5,518)	-
Net expenditure for the year/ Net movement in funds		(55,820)	(25,000)	(13,950)	(94,770)
Fund balances at 1 January 2023		630,389	25,000	22,413	677,802
Fund balances at 31 December 2023		574,569	-	8,463	583,032

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	15		336,223		346,081
Mixed motive investments	16		10,000		10,000
			<u>346,223</u>		<u>356,081</u>
Current assets					
Debtors	17	46,142		20,658	
Cash at bank and in hand		178,423		228,592	
		<u>224,565</u>		<u>249,250</u>	
Creditors: amounts falling due within one year	18	(25,320)		(22,299)	
Net current assets			<u>199,245</u>		<u>226,951</u>
Total assets less current liabilities			<u><u>545,468</u></u>		<u><u>583,032</u></u>
The funds of the PCC					
Restricted funds	20		4,391		8,463
Unrestricted funds			<u>541,077</u>		<u>574,569</u>
			<u><u>545,468</u></u>		<u><u>583,032</u></u>

The financial statements were approved by the members of the PCC on 28 May 2025

Alan Phillips
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	24		(30,885)		(65,980)
Investing activities					
Purchase of tangible fixed assets		(22,578)		(3,759)	
Proceeds from disposal of tangible fixed assets		-		(1)	
Investment income received		3,294		2,442	
Net cash used in investing activities			(19,284)		(1,318)
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(50,169)		(67,298)
Cash and cash equivalents at beginning of year			228,592		295,890
Cash and cash equivalents at end of year			178,423		228,592

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of St Paul's Ealing is an unincorporated Charity registered with the Charity commission in England and Wales (number 1132598); its principle address is detailed within the legal and administrative page.

1.1 Accounting convention

The accounts have been prepared in accordance with the PCC's Powers Measures (1956) as amended, the Church Representation Rules, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The PCC is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements are prepared in sterling, which is the functional currency of the PCC. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the accounts, the members of the PCC have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC continues to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the members of the PCC in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the members of the PCC for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the PCC is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the PCC has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the PCC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Grants and donations are accounted for when paid away.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Consecrated and beneficed property is excluded from the accounts.

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:

Freehold buildings	2% p.a. on cost
Equipment	25% p.a. on net book value
Fixtures and fittings	10% p.a. on cost
Motor vehicles	25% p.a. on net book value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.10 Retirement benefits

The church operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

2 Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts						
Standing orders and other regular giving	408,595	9,197	417,792	427,439	866	428,305
Collections at all services	9,716	9,316	19,032	8,092	11,206	19,298
Gift aid recoverable	94,823	-	94,823	78,427	116	78,543
Other	10,000	-	10,000	1,498	169	1,667
	<u>523,134</u>	<u>18,513</u>	<u>541,647</u>	<u>515,455</u>	<u>12,357</u>	<u>527,812</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Charitable activities

	Wedding, funeral and other fees 2024 £	Wedding, funeral and other fees 2023 £
Youth events	11,653	3,260
Wholeness ministry	3,040	2,685
Language school	835	2,295
Woman's ministry and Men's ministry	1,795	2,597
Senior group	572	273
Great and small	3,088	2,814
Other Income	7,348	18,493
	<u>28,331</u>	<u>32,417</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>3,294</u>	<u>2,442</u>

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bookstall income	850	1,841
Hall Hire income	78,145	53,665
Rental income	85,853	84,430
Van income	517	6,621
	<u>165,365</u>	<u>146,557</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Publicity costs		
Staging fundraising events	2,807	2,264

8 Expenditure on charitable activities

	Outreach activities 2024 £	Youth activities 2024 £	Other activities 2024 £	Donations paid 2024 £	Total 2024 £
Staff costs	44,606	2,268	104,332	-	151,206
Depreciation and impairment	9,527	485	22,284	-	32,296
Direct costs	37,125	1,723	171,304	-	210,152
	91,258	4,476	297,920	-	393,654
Grant funding of activities (see note 9)	-	-	-	162,064	162,064
Share of support and governance costs (see note 10)					
Support	62,846	3,196	146,994	-	213,036
Governance	1,327	68	3,105	-	4,500
	155,431	7,740	448,019	162,064	773,254
Analysis by fund					
Unrestricted funds - general	155,431	7,739	448,019	138,840	750,029
Restricted funds	-	-	-	23,224	23,224
	155,431	7,739	448,019	162,064	773,253

Staff costs are allocated to the charitable activities on the basis of time allocation within the accounting period as identified. This is currently 56% to direct costs and 44% to support costs. The support and governance costs basis of allocation has been set out in note 10 of the accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Expenditure on charitable activities					(Continued)
Previous year:	Outreach activities 2023 £	Youth activities 2023 £	Other activities 2023 £	Donations paid 2023 £	Total 2023 £
Staff costs	43,256	2,200	101,174	-	146,630
Depreciation and impairment	9,404	478	21,998	-	31,880
Direct costs	40,297	796	149,439	-	190,532
	<u>92,957</u>	<u>3,474</u>	<u>272,611</u>	<u>-</u>	<u>369,042</u>
Grant funding of activities (see note 9)	-	-	-	159,129	159,129
Share of support and governance costs (see note 10)					
Support	78,941	4,014	184,642	-	267,597
Governance	1,482	75	3,466	-	5,023
	<u>173,380</u>	<u>7,563</u>	<u>460,719</u>	<u>159,129</u>	<u>800,791</u>
Analysis by fund					
Unrestricted funds - general	166,005	7,188	443,469	138,340	755,002
Unrestricted funds - Designated	7,375	375	17,250	-	25,000
Restricted funds	-	-	-	20,789	20,789
	<u>173,380</u>	<u>7,563</u>	<u>460,719</u>	<u>159,129</u>	<u>800,791</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Grants payable

	Donations paid 2024 £	Donations paid 2023 £
Grants to institutions:		
West London Community Trust	71,489	76,506
Bihar	950	1,000
Redtribe	8,812	19,561
Growing hope	5,800	-
Grove mission funding	9,500	9,500
Hope for justice	3,970	-
St Mellitus	4,000	4,000
Tearfund	16,167	5,119
St Stephen's Shottermill	4,000	-
Blank Canvas	2,750	-
Prison fellowship	2,500	-
Soul in Ealing	3,000	-
Oasis International	2,000	-
Sozo Foundation	2,500	2,500
Open Door	2,000	-
Other	9,126	23,871
	<u>148,564</u>	<u>142,057</u>
Grants to individuals	13,500	17,072
	<u>162,064</u>	<u>159,129</u>

10 Support costs allocated to activities

	2024 £	2023 £
Staff costs	118,112	109,963
Premises costs	73,274	126,926
Administrative costs	21,649	30,708
Governance costs	4,500	5,023
	<u>217,535</u>	<u>272,620</u>
Analysed between:		
Outreach activities	64,173	80,423
Youth activities	3,263	4,089
Other activities	150,099	188,108
	<u>217,535</u>	<u>272,620</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Support costs allocated to activities

(Continued)

Support and governance costs are allocated to the charitable activities on the basis of activity allocation within the accounting period as identified. This is currently 29.5% to Outreach activities, 1.5% to Youth activities and 69% to Other activities. The exception to this is support costs wholly incurred in respect of a charitable activity, where the full cost is allocated to the relevant activity.

Governance costs include payments to the Independent Examiner of £4,500 (2023 - £5,023)

11 Net movement in funds	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	4,500	5,023
Depreciation of owned tangible fixed assets	32,296	31,880
Loss on disposal of tangible fixed assets	141	943
	<u> </u>	<u> </u>

12 Members Of The PCC

One of the members of the PCC received remuneration during the year on normal terms for church work. Normal expenses incurred on church activities were reimbursed to clergy and church workers.

13 Employees

The average monthly number of persons employed by the charity during the year was:

	2024 Number	2023 Number
Pastoral, evangelism, etc.	7	9
Administration	5	5
Cleaning	1	1
	<u> </u>	<u> </u>
Total	13	15
	<u> </u>	<u> </u>

Employment costs	2024 £	2023 £
Wages and salaries	239,683	230,573
Social security costs	13,325	11,794
Other pension costs	16,310	14,226
	<u> </u>	<u> </u>
	269,318	256,593
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Employees

(Continued)

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2024 £	2023 £
Aggregate compensation	104,810	111,786

During 2024, the following key management personnel were members or connected to members of the PCC: Rev C Fox (member), Mrs T Carshagen (member), Mr S Richardson (member), Mrs V Read (member), and Mrs K Cosh. All these people were working full-time or part-time for the charity at some point during 2024. The cost of the clergy is accounted for in the payments to the London Diocese. Part of this fund pays the stipend of the vicar. As is standard practice within the Church of England, the vicar receives either housing or housing benefit

14 Loss on disposal of tangible fixed assets

	Unrestricted funds general 2024	Unrestricted funds general 2023
Net loss on disposal of tangible fixed assets	141	943
	141	943

15 Tangible fixed assets

	Freehold buildings £	Equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 January 2024	469,480	122,717	226,241	9,949	828,387
Additions	3,880	17,656	1,042	-	22,578
Disposals	-	(141)	-	-	(141)
At 31 December 2024	473,360	140,232	227,283	9,949	850,824
Depreciation and impairment					
At 1 January 2024	193,972	110,676	169,478	8,179	482,305
Depreciation charged in the year	9,158	3,753	18,942	443	32,296
At 31 December 2024	203,130	114,429	188,420	8,622	514,601
Carrying amount					
At 31 December 2024	270,230	25,803	38,863	1,327	336,223
At 31 December 2023	275,507	12,041	56,763	1,770	346,081

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Mixed motive investments

Green
pastures
£

At 1 January 2024	10,000
Advances	10,000
Recovered	(10,000)
At 31 December 2024	<u>10,000</u>

17 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	675	1,875
Prepayments and accrued income	45,467	18,783
	<u>46,142</u>	<u>20,658</u>

18 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	575	958
Other creditors	10,931	14,701
Accruals and deferred income	13,814	6,640
	<u>25,320</u>	<u>22,299</u>

19 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>16,310</u>	<u>14,226</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Restricted funds

The restricted funds of the PCC comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Missions and UK charities	7,040	18,513	(22,134)	637	4,056
Outreach activities	335	-	-	-	335
Other church activities	1,088	-	(1,090)	2	-
	<u>8,463</u>	<u>18,513</u>	<u>(23,224)</u>	<u>639</u>	<u>4,391</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Missions and UK charities	15,743	6,846	(15,548)	-	7,041
Outreach activities	298	37	-	-	335
Other church activities	6,373	5,474	(5,241)	(5,518)	1,088
	<u>22,413</u>	<u>12,357</u>	<u>(20,789)</u>	<u>(5,518)</u>	<u>8,463</u>

Missions and UK Charities - For payments to mission activities supported by the PCC and donations to UK and overseas charities.

Other Church Activities - For activities relating to general support and maintenance of the church. The transfer represents the capital element held within restricted funds spent on sound equipment in a prior year, to be reallocated to the unrestricted funds. Furthermore, it involves the transfer of funds spent on renovation works which were expensed through unrestricted funds in a prior year but should have been expensed through restricted funds.

Outreach Activities - For supporting activities in the local community.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	336,223	-	336,223
Mixed motive investments	10,000	-	10,000
Current assets/(liabilities)	194,854	4,391	199,245
	<u>541,077</u>	<u>4,391</u>	<u>545,468</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	346,081	-	346,081
Mixed motive investments	10,000	-	10,000
Current assets/(liabilities)	218,488	8,463	226,951
	<u>574,569</u>	<u>8,463</u>	<u>583,032</u>

22 Operating lease commitments

Lessor

The operating leases represent leases of land and buildings to third parties.

At the reporting end date the PCC had contracted with tenants for the following minimum lease payments:

	2024 £	2023 £
Within one year	<u>4,375</u>	<u>8,750</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

23 Related party transactions

During the year the following trustees were directors or members of related entities or were connected to people or organisations in receipt of payments from St Paul's PCC:

Trustee	Related Party
C Fox	Trustee of St Paul's Community Playschool and of West London Community Trust
V Read	West London Community Trust

During the year the following related entities had amounts either made to them or amounts owed to or by them with St Paul's PCC:

West London Community Trust - Grant payments made during the year totalled £71,489 (2023 - £76,506); these include donations made to them from St Paul's PCC for the costs of mortgages for properties held in West London Community Trust.

Aggregated donations received from the trustees or related parties without conditions were £37,451 (2023 - £29,530), and with conditions were £412 (2023 - £353).

24 Cash absorbed by operations

	2024 £	2023 £
Deficit for the year	(37,564)	(94,770)
Adjustments for:		
Investment income recognised in statement of financial activities	(3,294)	(2,442)
Loss on disposal of tangible fixed assets	140	942
Depreciation and impairment of tangible fixed assets	32,296	31,880
Movements in working capital:		
Decrease/(increase) in mixed motive investments	-	(10,000)
(Increase)/decrease in debtors	(25,484)	10,038
Increase/(decrease) in creditors	3,021	(1,628)
Cash absorbed by operations	(30,885)	(65,980)

25 Analysis of changes in net funds

The PCC had no material debt during the year.