THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICHOLAS WITH ST MARY MAGDALENE, CHISWICK

England & Wales · Charity number 1132838

Details

Other names	ST NICHOLAS PCC, CHISWICK
Status	Registered
Legal form	Previously excepted
Registered	2009-11-20
Register	View on the Charity Commission register

Contact

Address	The Vicarage Chiswick Mall London W4 2PJ
Phone	02089954717
Email	office@stnicholaschiswick.org
Website	www.stnicholaschiswick.org

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Promoting in the ecclesiastical parish the whole mission of the Church.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Hammersmith And Fulham
- Hounslow

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£221,507	£393,911	-	-
2024-12-31	£232,218	£164,180	-	-
2023-12-31	£190,483	£144,580	-	-
2022-12-31	£225,349	£247,896	-	-
2021-12-31	£284,619	£273,090	-	-
2020-12-31	£194,511	£158,794	-	-

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Trustees

Name	Role	Appointed
ANTHONY DAVID SMITH		2018-04-29
Anne Mary McBride		2019-04-28
CATHERINE JANE TAYLOR		2023-04-30
CHRISTOPHER LUCY		2013-05-09
David John Cresswell		2025-05-11
Elizabeth Rosemary Brown		2022-04-24
Heather Johnson		2024-04-28
Hilary Dora Lines		2026-05-10
June Margaret Ford-Crush		2026-05-10
Karen Margaret Scollick		2026-05-10
Michele Rooney		2026-05-10
NICHOLAS WILLIAM LINES		
Rev Andrew John Rooney		2025-09-07
Richard Gwyn Seed-Jones		2021-05-16
Richard Szwagrzak		2024-04-28
Virginia Alexandra Featherstone-Witty		2016-04-30

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICHOLAS WITH ST MA

England & Wales - Charity number 1132838

Accounts

St Nicholas
Chiswick Parish Church

Ecclesiastical Parish of St Nicholas with
St Mary Magdalene, Chiswick

Annual Report and Financial Statements for the year ended 31 December 2025

Charity Number: 1132838

St Nicholas
Chiswick Parish Church

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Report of the Parochial Church Council of St Nicholas, Chiswick Parish Church for the year ended 31 December 2025

The Parochial Church Council ("PCC") has responsibility for assisting the incumbent in promoting in the ecclesiastical parish, the whole mission of the Church. The registered office is: The Vicarage, Chiswick Mall, London W4 2PJ. The website is https://stnicholaschiswick.org/

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the PCC's Governing Document, applicable laws, and the requirements of FRS 102, Charities SORP (FRS 102) and Charities Act 2011. There have been no changes in the policies adopted by the PCC during the year.

Structure, Governance, and Management

PCC Members are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Elected members normally serve for three years and cannot normally serve for more than six consecutive years. The current list of PCC members is as follows:

Clergy	Ex Officio: Rev. Simon Brandes (retired 30 April 2026) Rev Andrew Rooney (appointed 4 September 2025)
Churchwardens	Chris Lucy, Nicholas Lines (appointed 22 June 2025)
Treasurer	Catherine Taylor
Elected Members	Rowena Bentley, Elizabeth Brown, Michael Dix, Richard Jones, Anne McBride, Alex Gewanter, Anu Viljanen, David Cresswell, Richard Szwagrzak, Heather Johnson
Elected Deanery Synod representatives:	Virginia Featherstone-Witty, Anthony Smith
Secretary	Hayley Shah

All those who attend our services or who are 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 the funds of the PCC are to be spent. New members receive initial training in the workings of the PCC. The full PCC met 8 times during 2025.

Governing Constitution or Document

Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules

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 at St Nicholas. St Nicholas seeks to be a church where people feel increasingly supported as Christians in every area of their lives.

Worship and Prayer

The pattern of worship and prayer at St Nicholas seeks to cater for a wide range of people. We are pleased to offer:

- Morning Prayer
- Thursday morning Mass
- Our Sunday provision consists of 8.00am Mass and 10.30am Parish Mass

All are welcome to attend our services. At present there are 104 parishioners on the Church Electoral Roll.

Pastoral Care

The church is usually open seven days per week. Some members of our parish are still unable to attend church due to sickness or age. Fr Simon Brandes assisted by Rev. Eileen McGregor seek to visit all who welcome or request such contact, to celebrate Holy Communion with them at their homes.

Financial Review

The PCC has a duty to ensure accounts are prepared and independently examined, to approve the accounts, and present them to a Parochial Church Meeting within 12 months of the end of the financial year. The total income for the year was £221,507 (2024: £232,218) with voluntary income of £165,118 (2024: £142,367) making up most of this balance. The PCC is very grateful for the continued generosity of its donors.

Total expenditure was £393,911 (2024: £164,181). A total deficit of £172,404

The General Fund shows a deficit of £3,528 (2025: £14,948). Restricted Funds of £76,366 (2024: £246,965) reduced as work started on the final phase of the Development project to complete the restoration of the stonework on the south and east faces of the church, both to make it safe and preserve its appearance for future generations.

Total net assets at 31 December 2025 were £866,026 (2024: £1,040,094).

Risk Management and Reserves Policy

The PCC has considered and discussed the key risks facing the church, the controls in place to mitigate them, and any action required. The PCC continues to review and develop the strategic direction of the church and considers how its exposure to risk changes as a result.

Reserves are held by the church to provide for future activities and initiatives that cannot be funded from income in a single year. They are also required to cover unforeseen expenditure. The PCC reviewed and reassessed the level of reserves during the year such that the level of reserves at December 2025 is deemed adequate to support current activities and cover known risks.

Investment Policy

The PCC set aside funds to finance future planned expenditure and to provide a contingency against future unforeseen expenditure. These funds set aside are converted into lower-risk investments which are capable of recovery as liquid funds within a maximum of two weeks and provide the best possible return for the low risk assumed. To the extent that funds are held by the charity in excess of these requirements, the PCC seek to invest those funds in order to further the aims of the charity. The performance of those investments is reviewed by the PCC on a regular basis.

Safeguarding

St Nicholas PCC has adopted the safeguarding policy recommended by the Diocese of London. Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm. Full details can be found on the website. The Safeguarding Officer works closely with Fr Simon to ensure all can worship safely. Safeguarding is a standing agenda item at all PCC meetings. The Parish Administrator and Safeguarding Officer ensure that all people who volunteer or are appointed to roles that involve the leadership or supervision of activities for children or vulnerable people are suitably recruited and that DBS checks are completed. All PCC members must also complete DBS checks. Safeguarding training is provided for all new PCC members and people taking on roles involving children and vulnerable adults. Two safeguarding concerns were reported to the diocese during 2025.

Environmental Impact
The PCC recognises that we must play our part in considering the impact that our Church has on the environment. We have made every effort to conserve energy consumption in the year.

PCC Responsibilities Statement
The PCC are responsible for preparing the PCC's Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

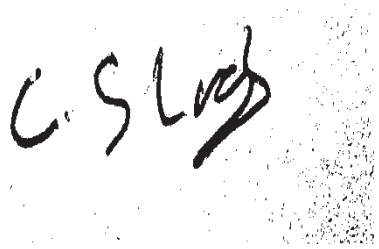
The law applicable to charities in England and Wales requires the PCC to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the PCC are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities Statement of Recommended Practice
- make judgements and estimates that are reasonable and prudent
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will continue in business

The PCC are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provisions of the Trust Deed. 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

Churchwardens



Chris Lucy

Nicholas Lines

Independent Examiner's Report to the Parochial Church Council of St Nicholas, Chiswick Parish Church

I report on the Financial Statements of St Nicholas, Chiswick Parish Church for the year ended 31 December 2025.

Responsibilities and basis of report

As PCC members you are responsible for the preparation of the financial statements. The PCC members consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

I report in respect of my examination of the church 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.

This report is made solely to the PCC, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the PCC those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the PCC for my independent examiner's work, for this report, or for the opinions I have formed.

Independent examiner's statement

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:

accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

the accounts do not accord with those records; or

the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view,' which is not a matter considered as part of an independent examination.

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

Mr Andrew Jennings FCA

ANDREW RAYNER JENNINGS BA FCA
Chartered Accountant
3 GREEN GABLES, EATON FORD
ST NEOTS, CAMBS PE19 7SL

Date: 15/4/26

St. Nicholas Chiswick Parish Church

Statement of Financial Activities for the year ended 31 December 2025

	Note	General Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2025	Total 2024
		£	£	£	£	£	£
INCOME from							
Voluntary Income		96,789	2,405	65,924	0	**165,118**	142,367
Other Voluntary Incoming Resources		20	0	1,640	0	**1,660**	8,328
Activities for Generating Funds		6,917	0	6,799	0	**13,716**	38,947
Investment Income		29,410	0	7,687	182	**37,279**	38,412
Income from Charitable Activities		3,654	80	0	0	**3,734**	4,163
TOTAL INCOME	**2**	**136,790**	**2,485**	**82,050**	**182**	**221,507**	232,218
EXPENDITURE on							
Cost of Generating Voluntary Income		(21)		(989)	0	**(1,010)**	(2,886)
Charitable Giving		0	0	(2,063)	0	**(2,063)**	(1,424)
Charitable Activities		(125,683)	(2,163)	(6,228)	0	**(134,074)**	(127,622)
Church Management & Administration		(14,615)	0	0	0	**(14,615)**	(15,693)
Major Projects		0	0	(242,150)	0	**(242,150)**	(16,556)
TOTAL EXPENDITURE	**3**	**(140,318)**	**(2,163)**	**(251,430)**	**0**	**(393,911)**	(164,181)
NET INCOME/ (EXPENDITURE)		**(3,528)**	**322**	**(169,380)**	**182**	**(172,404)**	**68,037**
Transfers between funds							
Adjustments							
(losses) / gains on revaluation of investments				(1,219)	(445)	**(1,664)**	710
NET MOVEMENT IN FUNDS		**(3,528)**	**322**	**(170,599)**	**(263)**	**(174,068)**	68,747
BALANCES B/FWD 1 JANUARY		64,852	194,227	246,965	534,050	1,040,094	971,346
BALANCES C/FWD 31 DECEMBER		**61,324**	**194,549**	**76,366**	**533,787**	**866,027**	**1,040,094**

St. Nicholas Chiswick Parish Church
Balance Sheet as at 31 December 2025

	Notes	£ 31 Dec 25	£ 31 Dec 24
Fixed assets			
Tangible assets	5	**719,310**	719,310
Investment Assets	6	**73,761**	237,043
		793,072	956,353
Current assets			
Cash at bank and in hand	7	**80,188**	89,796
Debtors	8	**2,480**	2,584
		82,668	92,380
Current liabilities			
Creditors: due within one year	9	**(9,714)**	**(8,639)**
Net current assets		**72,954**	83,740
Total assets less current liabilities		**866,026**	1,040,094
Funds:			
Endowment Funds	10	533,787	534,050
Restricted Funds	11	76,366	246,965
Designated Funds	12	194,549	194,227
Unrestricted Funds	12	61,324	64,852
Total Funds		**866,026**	**1,040,094**

The notes on pages 9 to 17 form part of these accounts.

The financial statements of St. Nicholas Chiswick Parish Church for the year ended 31 December 2025 were authorised for issue and approved by the Parochial Church Council on 10 May 2026 and signed on their behalf by:

Chris Lucy
Church Warden

Nicholas Lines
Church Warden

St. Nicholas Chiswick Parish Church
Notes to the financial statements for the year ended 31 December 2025

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 2011, and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Funds

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

Designated funds are unrestricted funds which have been set aside for specific purposes.

Restricted funds represent donations or grants received for a specific purpose and where the funds may only be expended on the specific object or purpose for which they were given and accumulated income from endowment funds that may be expended only on the purpose provided in the terms of the endowment.

Endowment funds are funds which have a permanent capital that is held in trust by the LDF. As the LDF is unable to hold anything above the permanent capital amount, income arising from investment of the endowment is held as restricted income as described above.

Income

Voluntary income, including Grants and Legacies are recognised on receipt of funds or when entitlement of receipt is measurable and considered probable. Dividends and interest are accounted for when received and are attributed to each fund on the basis of the amount invested and the age of the investment. Unrealised investment gains are accounted for on revaluation of investment based on mid-market prices at 31 December. All other income is recognized when it is received.

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. Payments to the diocesan Common Fund are accounted for when paid. Unrealised investment losses are accounted for on revaluation of investment based on mid-market prices at 31 December. All other expenditure is generally recognised when it is incurred.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act 2011. Other land and buildings are stated at cost, there being no material change, and a depreciation charge is not therefore deemed appropriate in the year under review.

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).

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1,000 or less are generally written off when the asset is acquired.

It is the PCCs' policy not to undertake a formal revaluation of land and buildings, and no depreciation is provided in their respect as the currently estimated residual value (discounted for monetary inflation since capitalisation) is not less than the carrying value and the remaining useful life of this asset currently exceeds 50 years, so that any depreciation charge would be immaterial. If, in the future, the carrying value of the building should be greater than the current value, on this basis an impairment review will be carried out, and any resultant loss included in expenditure for that year.

Investments

Investments are valued at market value based on mid-market prices at 31 December.

St. Nicholas Chiswick Parish Church
Notes to the financial statements for the year ended 31 December 2025

2. INCOME

	General Funds	Designated Funds	Restricted Funds	Endowment Funds	2025	2024
Voluntary Income:	**£**	**£**	**£**	**£**	**£**	**£**
Planned giving - standing orders	64,645	1,065	780		**66,490**	64,314
Contactless donations	2,630				**2,630**	2,461
Tax reclaimed under Gift Aid	10,860				**10,860**	17,740
Loose collections	7,128				**7,128**	7,374
Contributions box	747				**747**	984
Special offerings	20	940	50		**1,010**	1,545
Donations	10,759	400	65,094		**76,253**	47,949
	96,789	**2,405**	**65,924**	**0**	**165,118**	142,367
Other Voluntary Incoming Resources						
Special fundraising					**0**	0
Income for other charities			1,640		**1,640**	2,513
Miscellaneous & Insurance claim	20				**20**	5,815
	20	**0**	**1,640**	**0**	**1,660**	**8,328**
Activities for Generating Funds						
Social activities, events & fundraising			6,799		**6,799**	32,311
Church Hire	4,573				**4,573**	2,948
St Denys' Hall Lettings	1,190				**1,190**	2,312
Votive candle donations	1,154				**1,154**	1,376
	6,917	**0**	**6,799**	**0**	**13,716**	**38,947**
Investment Income						
Investment income	10		885	182	**1,077**	871
Bank interest	`		6,802		**6,802**	8,141
St Denys' Flat Rent	29,400				**29,400**	29,400
	29,410	**0**	**7,687**	**182**	**37,279**	31,438
Income from Charitable Activities						
Statutory PCC fees	3,654	80			**3,734**	4,163
	3,654	**80**	**0**	**0**	**3,734**	4,609
Total Income	**136,790**	**2,485**	**82,050**	**182**	**221,507**	**190,483**

3. EXPENDITURE

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	2025	2024
Cost of Generating Voluntary Income	**£**	**£**	**£**	**£**	**£**	**£**
Cost of Raising Funds	21		989		**1,010**	2,886
Hospitality					**0**	0
	21	**0**	**989**	**0**	**1,010**	2,886
Charitable Giving						
Special fundraising					**0**	1,424
S Simon & S Jude, Namacunde					**0**	0
Home mission & other church societies					**0**	0
Secular charities			2,063		**2,063**	0
	0	**0**	**2,063**	**0**	**2,063**	1,424
Charitable Activities						
London Diocesan Common Fund	75,000				**75,000**	75,000
Working expenses of incumbent	4,800				**4,800**	5,200
Other Clergy & Staff costs	1,320				**1,320**	1,064
Sanctuary & Miscellaneous	3,225				**3,225**	2,976
Church music	13,544		4,160		**17,704**	13,702
Occasional Services- fees paid					**0**	0
St Denys' Hall Utilities	1,865				**1,865**	1,330
St Denys' Hall Repairs and Sundry					**0**	719
St Denys' Flat Repairs and Sundry	839				**839**	156
Church Utilities	9,026				**9,026**	9,628
Church Cleaning	3,570				**3,570**	3,405
Church Insurance	9,005				**9,005**	8,424
Repairs, maintenance & renewals	3,489		2,068		**5,557**	4,708
Depreciation					**0**	0
Professional fees					**0**	0
Church flowers		2,163			**2,163**	1,309
Mission, Evangelism & Pastoral Work					**0**	0
	125,683	**2,163**	**6,228**	**0**	**134,074**	127,622
Church Management & Administration						
Parish Administrator	11,198				**11,198**	10,322
Printing, stationery & computer software	2,584				**2,584**	3,301
Office Telephone & Broadband	718				**718**	1,892
Governance (Treasurer, Examiner & Prof. fees)					**0**	0
Bank charges	115				**115**	179
Miscellaneous (including Archives)					**0**	0
	14,615	**0**	**0**	**0**	**14,615**	15,693
Major Projects						
St Denys' House					**-**	12,888
Church Development			242,150		**242,150**	3,668
	0	**0**	**242,150**	**0**	**242,150**	16,556
Total Expenditure	**140,318**	**2,163**	**251,430**	**0**	**393,911**	164,180

4. Trustee remuneration, expenses and related party transactions

	2025	2024
	£	£
Trustee remuneration	0	0
Trustee expenses (Incumbent)	4,800	5,200
Related party transactions	0	0

5. Tangible Assets

	Freehold Land & Buildings	Furniture & Equipmen	St Denys' House	2025	2024
	£	£	£	£	£
Cost:					
b/f 1st January	287,986	43,368	431,324	762,678	762,678
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
c/f 31st December	**287,986**	**43,368**	**431,324**	**762,678**	**762,678**
Depreciation:					
b/f 1st January	-	43,368	-	43,368	43,368
Charge for the Year	-		-	-	-
Deduct for disposals	-	-	-	-	-
c/f 31st December	**-**	**43,368**	**-**	**43,368**	**43,368**
Net Book Value:					
On 1st January	287,986	-	431,324	719,310	719,310
On 31st December	**287,986**	**-**	**431,324**	**719,310**	**719,310**

The freehold land and buildings relate to St Denys' House, which is located in Church Street, Chiswick, London W4 (freehold interest acquired on 19 December 2002). The book value is the purchase price including its refurbishment costs, prior to redevelopment, valued at cost (£287,986) and the cost of redevelopment in 2013/4 (£431,324). Depreciation is not deemed to be appropriate. The building is currently insured for £553,953 and its church contents for £16,619.

The church building is a consecrated property and is excluded from the financial statements by virtue of section 10(2)(a) of the Charities Act 2011. The church buildings and contents are insured collectively for £15,750,000.

6. Investments	2025	2024
	£	£
CBF Church of England Investment Fund - 284 shares	**6,304**	6,567
COIF Church of England Investment Fund - 1255.37 shares	**24,256**	25,475
COIF Church of England Investment Fund	**43,201**	205,001
	73,761	237,043

7. Cash at Bank & in Hand	2025	2024
	£	£
CAF Bank Cash Account	**51,915**	53,427
CAF Bank Gold Account	**1**	4
Santander Bank	**28,272**	36,365
Cash in Hand	**80,188**	89,796

8. Debtors	2025	2024
	£	£
Debtors	**2,480**	**2,584**
	2,480	2,584

9. Creditors	2025	2024
	£	£
Amounts falling due within 1 year - Unrestricted	**5,262**	5,640
Agency collections	**4,452**	2,999
	9,714	8,639

10. ENDOWED FUNDS

	Old Comrades Association	St Nicholas Hall Fund	2025	2024
	£	£	£	£
Fund Balances B/Forward	6,567	527,483	534,050	533,903
Income				
Voluntary income	-	-	-	-
Other Voluntary Incoming Resources	-	-	-	-
Activities for Generating Funds	-	-	-	-
Investment Income	182	-	182	-
Income from Charitable Activities	-	-	-	-
Total Income	**182**	**-**	182	-
Expenditure				
Cost of Generating Voluntary Income	-	-	-	-
Mission & Charitable Giving	-	-	-	-
Charitable Activities	-	-	-	-
Church Management & Administration	-	-	-	-
Major Projects	-	-	-	-
Total Expenditure	**-**	**-**	-	-
Net Income	**182**	**-**	**182**	-
Revaluation	(445)	-	(445)	147
Inter-Fund Transfers	-	-	-	-
Fund Balances C/Forward	**6,304**	**527,483**	**533,787**	534,050

11. RESTRICTED FUNDS

	Belfry Fund	Church Development Project	Graveyard Project	Chorister Fund	Special Offerings & Mission	Other Charities	Archives Fund	Defibrillator Fund	St Nicholas Fabric Fund	Restricted Income	2025	2024
	£	£	£	£	£	£	£	£	£	£	£	£
Fund Balances B/Forward	10,158	215,677	5,386	5,349	2,075	1,612	1,865	64	1,326	3453	246,965	164,206
Income												
Voluntary income	50	65,679		100		1,640	45		31		67,545	36,411
Other Voluntary Incoming Resources											-	5,700
Activities for Generating Funds	50	4,238		2,562							6,850	32,311
Investment Income	294		166		64		58			271	853	856
Bank Interest		6,802									6,802	8,144
Income from Charitable Activities											-	-
Total Income	**394**	**76,719**	**166**	**2,662**	**64**	**1,640**	**103**	**-**	**31**	**271**	**82,050**	**83,422**
Expenditure												
											-	-
Cost of Generating Voluntary Income		(687)		(301)							(988)	(2,014)
Mission & Charitable Giving						(2,063)					(2,063)	-
Charitable Activities	(2,069)			(4,160)						-	(6,229)	(3,736)
Church Management & Administration		(242,150)									(242,150)	-
Church Maintenance											-	-
Major Projects											-	(3,668)
Total Expenditure	**(2,069)**	**(242,837)**	**0**	**(4,461)**	**0**	**(2,063)**	**0**	**0**	**0**	**0**	**(251,430)**	**(9,418)**
Net Income/ (expenditure)	**(1,675)**	**(166,118)**	**166**	**(1,799)**	**64**	**(423)**	**103**	**-**	**31**	**271**	**(169,380)**	**74,004**
Revaluation	(522)		(242)		(94)		(80)		(59)	(222)	(1,219)	563
Transfers between fnds	-										-	8,192
Fund Balances C/Forward	**7,961**	**49,559**	**5,310**	**3,550**	**2,045**	**1,189**	**1,888**	**64**	**1,298**	**3,503**	**76,366**	**246,965**

St. Nicholas Chiswick Parish Church
Notes to the financial statements for the year ended 31 December 2025

12. Designated and Restricted Funds

	DESIGNATED FUNDS							UNRESTRICTED FUNDS	
	St Denys' House Reserve Fund	Youth Fund	Flower Fund	Food Bank Fund	Heat Bank	2025	2024	2025	2024
	£	£	£	£	£	£	£	£	£
Fund Balances B/Forward	191,827	410	1,079	0	910	194,227	193,437	64,852	79,800
Income									
Voluntary income			2,405			2,405	2,160	96,809	110,585
Other Voluntary Incoming Resources							0	3,654	
Income from Charitable Activities			80			80	0	6,917	6,636
Investment Income							0	29,410	29,415
							0		
Total Income	0	**0**	**2,485**	**0**	**0**	**2,485**	**2,160**	**136,790**	**146,636**
Expenditure									
Cost of Generating Voluntary Income						0	(1,371)	(21)	-
Mission & Charitable Giving						0	0		
Charitable Activities			(2,163)			(2,163)	0	(140,297)	(138,298)
Church Management & Administration						0	0		(15,093)
Major Projects	-					0	0		
Total Expenditure	**0**	**0**	**(2,163)**	**0**	**0**	(2,163)	**(1,371)**	**(140,318)**	**(153,391)**
Net (expenditure)/ Income	**0**	**0**	**322**	**0**	**0**	**322**	**789**	**(3,528)**	**(6,755)**
Transfers between funds						0	0		(8,192)
Gains / (losses) on revaluation of investments						0	0		(1)
Fund Balances C/Forward	**191,827**	**410**	**1,402**	**0**	**910**	**194,549**	**194,227**	**61,324**	**64,852**

Endowed Funds

The Old Comrades Association

Set up by the Middlesex Regiment, with the income to be used for the preservation for posterity of the regiment's memorials in the church.

The St Nicholas Hall Fund

Created from the sale of St Nicholas Church Hall in August 2000, part of which proceeds have been spent on St Denys' House in 2002. The remaining capital may only be used for a replacement parish hall and has been used for the St Denys' House Project, which work was completed early in 2013.

Restricted Funds

Church Fabric Fund

To provide funds for the Church

The Belfry Fund

Set up from the fundraising proceeds raised by the bell ringers for the benefit of maintaining the church bells.

The Graveyard Project

Created from an initial grant from the Heritage Lottery Fund to appraise the feasibility of improving the graveyard.

Special Offerings & Mission
The PCC agree the use of this fund, where not purpose specific.

The Church Development Project Fund
Set up to receive restricted donations, funds from fundraising events, and grants to enable re-ordering of the church, organ renewal, and external stonework.

Unrestricted Funds
Unrestricted Funds are made up of Designated and General Funds.

Designated Funds

St Denys' House Reserve Fund
This fund has been set up to isolate the residual value of the St Denys' House rebuilding costs and the opening amount has been transferred from Unrestricted Funds through which original transactions were channelled. For the balance of the value see St Nicholas Hall Endowment Fund.

Youth Fund
Fund set up to segment amounts for youth work

Flower Fund
Fund receives subscriptions and donations for flowers

Archives Fund
Fund receives Archive search fees and occasional grants, which are used on archive administration and special treatment of valuable documents.

S Simon & S Jude, Namacunde
Linked parish in Angola for which the parish of St Nicholas raises funds initially enabling the purchase of land, subsequently to help in the building of a church building, and on an ongoing basis to continue supporting the parish in its work.

St Nicholas Fabric Fund
Income to be used for the maintenance, repair, and insurance of the church fabric

Restricted Income Fund
Set up to reflect accumulated income from the permanent capital held by the LDF in respect of the Old Comrades Association Endowment fund

General Fund
This is the main fund of the Parish through which our income from congregational giving, rentals, and other income is used to pay day-to-day expenses of running the church, including our contribution to the Diocese of London.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICHOLAS WITH ST MA

England & Wales - Charity number 1132838

Accounts

St Nicholas
Chiswick Parish Church

Ecclesiastical Parish of St Nicholas with
St Mary Magdalene, Chiswick

Annual Report and Financial Statements for the year ended 31 December 2024

Charity Number: 1132838

St Nicholas
Chiswick Parish Church

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A Treasure by the Thames, Transforming lives"

Aiming to become Confident Disciples

Creating a Compassionate Community and

Growing Creatively

Dear Friends

It is amazing to think that this is my 18th vicar's introduction letter to the annual parish report to the APCM. This will also be my last: I will have retired as vicar before the next APCM in 2026.

I hardly know where the last nearly 18 years have gone. What I do know is that we have achieved much and we have endured much as a nation, parish, and world since my induction as your vicar in September 2007. Change is never easy; it is always necessary. Change is like the air we breathe—it can knock us over, but it is vitally necessary for our continued life and survival. I will be taking slightly early retirement from parochial life because I believe in change, and I am no longer convinced that I am the right person to deliver continued change in the parish. You need a fresh vision, a fresh voice, and, most importantly, more energy than realistically I feel able to deliver—in other words, a younger person. I will be praying hard for you all in the coming months as you begin the process of deciding what kind of priest you want—you need—to replace me. You will not be on your own: the diocese and our patrons the Dean and Chapter of St Paul's Cathedral will help; however, this is your appointment, and you decide. You will need wisdom, courage, determination, and a clear vision.

I am sure there will be opportunity to reflect on my ministry these past 18 years at a later date. As it is, this report considers the work and witness of the parish over the last 12 months. As always, I am amazed at how active this parish is, considering our numbers and our place in Old Chiswick. Above all, I am immensely grateful to all of you who give so willingly of your time and talents. You are the salt here at St Nicholas, and you make the difference.

My special thanks to Hayley Shah in the parish office: Quite frankly I am not sure what I, or we, as the parish would do without her. As the poster in the parish office asks, *"Do you wish to speak to the person in charge? Or the person who knows what going on?"* I'll just leave that one with you...

Also to Susan Welsh and Chris Lucy, our Churchwardens, who as always put in more hours of work than you will ever know about and who are a constant support. This year we say farewell to Susan and thank her for everything she has done for the parish as churchwarden. So much of her work and contribution to this goes unseen and under the radar. We are so grateful for her skill and her support. Your new wardens will need to be supported by your prayer, most importantly your active support when the interregnum arrives. Please do not assume somebody else will get on with the work: your wardens and PCC need you!

Our thanks to Catherine Taylor, the treasurer, who with Hayley manages our accounts and funds. They are simply superb at their job, and we know to the penny how much money we have in our accounts at any one time. You might think this is an obvious and easy task—I can assure you it is neither. Also to Lu Brown, who is our Gift Aid officer and does a superb job claiming Gift Aid on our behalf.

To our PCC members, including Richard Jones, our Safeguarding Officer. To Laura-Jane Wareing and all the leaders of Children's Church. To Heather Johnson in the sacristy and leading our Sunday concert series, Anne McBride leading the lunch club. To Juliet Medforth and the flower team—this year Juliet steps down leading the team, but thankfully is continuing as an arranger. To David Cresswell, our Director of Music, our choral scholars and volunteer singers, who make such a contribution to the worshipping life of our community. To our sidespeople, chalice assistants, readers at Mass and intercessors. Thank you to all.

To the Friends of St Nicholas and Simon Morgan, its chairman, who as always support our life and work. Their generosity and imagination are an inspiration.

This year, too, a special thanks to Hilary Lines, who has led with such skill and energy our Development Appeal. This has involved an enormous commitment of time and vision and energy. Simply put, we would not be here in the middle of this restoration without her.

Highs and Lows

As always, Christmas sees so many people joining us for our worship. It is a joy, and it's also quite hard work. That said, I think St Nicholas, if the numbers reflect this, is known to keep Christmas well. I think the same can be said for Easter Day and Remembrance Sunday, both of which attract significantly larger numbers of worshippers than normal.

The development of our musical life is always a joy. Our musical life encompasses our concerts—which, thanks to Heather and her team of volunteers, are always an inspiration—and our music during worship. Thanks to David for the gradual development of our musical life. There is more to come, and I am confident that music at St Nicholas will go from strength to strength. Rome wasn't built in a day—we are making significant progress in this aspect of our worshipping life.

Our finances are much more stable, thanks, as I have said, to Catherine and Hayley. Thanks also to Susan, our retiring churchwarden, who worked so hard to make our recent stewardship campaign such a success.

Fundraising for our Development Campaign has been hard but successful. People are so amazingly generous. Again, thanks to Hilary, who has led on this, and thanks also to those who have supported her. It takes an enormous amount of time and energy and effort to raise the required funds. We have been privileged to witness their work and enjoyed some amazing events. I am pleased we have been able to embark on the final phase of our stone restoration before I retire. It feels to me like I have completed something I was called to encourage.

This year our community engagement took on a new urgency as we campaigned against TfL's proposal to close off the top of Church Street. I feared, if this proposal was successful, the life of St Nicholas would be seriously threatened. In fact I think the closure of Church Street would have effectively killed us as a church community. TfL had no idea just how passionate we all were about this issue—I think we knocked them sideways. We were logical, intelligent, committed, and well organised. We also had contact with powerful local people and politicians. It was a job well done, and St Nicholas shone as a leading light in the campaign and gained much local capital as a result.

If I have a low, it is my worry and concern about the low numbers of people attending the parish mass on Sunday. This, of course, is not confined to St Nicholas. It is something the whole Church is experiencing. There is no getting away from it, however—there has yet again been a decline in Sunday attendance. So it is time for a new vision and a new purpose—a new broom, if you like. This is not about me, it is about you, the Christian community, and what is best for this community. My fervent wish is that you may continue to flourish, as a confident, pilgrim people, here in West London.

With my prayers and best wishes,

Fr Simon

The Diocese of London

The Diocese of London is the largest and most diverse in the Church of England. We have more than 500 churches and 750 licensed clergy. We are able to have a church in almost every community, supporting the vision for *every Londoner to encounter the love of God in Christ.* In 2024, 50 new deacons were ordained, and early draft statistics indicate that average weekly attendance in London grew by 7.5% to over 60,000.

During 2024, we have continued working towards our priorities of becoming a younger, safer and more racially just Church. For example:

- 19 London Youth Apprentices engaged 715 young people weekly, and funding was granted to enable the launch of five youth ministers in Hackney and Islington.
- In a challenging year for safeguarding, referrals to the Diocesan Safeguarding Team increased substantially, indicating more trust and confidence in the safeguarding service. The diocese offered safeguarding leadership training to 789 people and carried out 3,808 DBS checks.
- Churches across the diocese engaged with Race Equality Week, Racial Justice Sunday, and Black History Month last year, reflecting on racial justice and committing to action.

The breadth of parishes and Bishop's Mission Orders in London nurtured confident disciples, compassionate communities, and creative growth in an amazing variety of ways. They also contributed over £23 million in Common Fund, an increase of almost £1 million. Alongside £13.2 million raised by the London Diocesan Fund (LDF) and £3.6 million from LDF reserves, this paid to provide ministry and support parishes across the diocese.

St Nicholas in 2024/25

Churchwardens' Report on the Fabric, Goods, and Ornaments of the Church

During 2024 the churchwardens, with the help of the Fabric Committee—comprising ourselves, Fr Simon, Michael Dix, and Colin Ford—have continued to pursue recommendations made in the 2023 Quinquennial Inspection Report commissioned by the Archdeacon of Middlesex. We organized a morning of cleaning salts off the walls in the chancel and Lady Chapel deposited by longstanding damp. Colin installed locks on the side doors leading to the roof, as our insurer flagged up that the roof is vulnerable to the theft of its copper sheeting. We have been pursuing the repair and re-fixing of a stone tablet near the south door that has been identified as potentially fragile because of rusting fixings. Colin has also kindly undertaken several smaller jobs to upgrade the church. Finally, Edward Irving has agreed to help the PCC by becoming a point person for health-and-safety policy concerns, and we have already identified and begun to rectify some potential hazards around the church premises.

Our steeple keeper, Anthony Rands, has separately forged ahead with plans to replace damaged bell ropes and to raise funds to pursue needed maintenance and repairs to the bells. We are most grateful to Anthony for his tireless work to improve the bells and bell tower.

The churchwardens have also worked with Hayley Shah, the parish administrator, to manage hiring the church and hall out to the public for a wide array of purposes—concerts, filming, parties, and so on—and to arrange the regular inspections and maintenance of the organ, the clock, the church lighting, the flagpole, the fire alarm and extinguishers, and the heating system. Hayley has kept the Church Logbook and the Church Property Register (formerly the Terrier and Inventory) up to date, in digital form.

The Churchwardens extend their thanks to all the many others who have helped maintain the church building, including (but not exclusively):

- Heather Johnson for her work as sacristan
- Anne McBride for her care of the choir robes
- Ann Rix, archivist, and assistant archivist Francis Ames-Lewis for maintaining all the archival materials
- Our cleaner, Jane Harrison, for keeping the church and St Denys' Hall clean and attractive
- Christabel and Francis Ames-Lewis and the working parties for their work in maintaining the gardens
- Linda Cook for acting as verger at the occasional offices
- Donald Maxwell for his work maintaining the fabric of the building
- the Friends of St Nicholas Church
- the sidespersons
- Juliet Medforth and the rest of the flowers team

Susan Welsh and Chris Lucy

St Nicholas Church: Update on Our Development Project

During the past 18 months we have been raising funds to be able to complete the final phase of the Development Project, which we started just ten years ago. The project built on the foundations laid with the appointment of Ian Angus as our inspecting architect in the late 1990s. From then work had begun on renewing the church's fabric with the re-laying of the wooden floors in the nave and aisles, the major project of restoring the stonework of the medieval tower completed in 2003, the re-designing and overhauling of the church's lighting, and the creation of St Denys Hall (and flat) from the old vicarage coach house.

The first phase of the ten-year Development Project, completed in 2018, consisted of:

- installing a kitchen, WCs, and improved vestry areas
- re-siting and reconstruction of the organ
- installing two high-efficiency boilers
- funding the construction of a permanent church building for our partner church of St Simon & St Jude in Namacunde, Southern Angola

The second phase comprised the first phase of the overall restoration of the church's external stonework and was completed in 2022.

We could not have done this work without the kind support of our local community. We are hugely grateful for your support thus far and hope you agree with us that the work has helped us not only to maintain the beauty of our church, but also to expand the ways in which it serves our local community, through supporting young musicians, local schools and colleges, and the Crosslight debt advice service, to name but a few.

The final phase of work was estimated to cost £300,000 and involved completing the restoration of the stonework on the south and east faces of the church—both to make it safe and to preserve its appearance for future generations—and installation of a permanent step free access. Our fundraising has included a summer wine-tasting dinner and auction, a Patronal Festival drinks party and raffle co-hosted with the Friends of St Nicholas, various smaller events, and several applications to grant-giving bodies, plus generous donations from parishioners and our local community.

We have judged it to be urgent that we complete this work this year: The rainfall last September caused some of the stonework to fall, posing a real danger to people passing by the church; and the costs increase by at least 6% annually, making the fund-raising target harder and harder to achieve if we delay. Given the urgency of the work, and the fact that VAT reclaiming rules were changing to decrease the amount of VAT that we can reclaim, we requested a reduced quotation from our stonemason so that we could start the work this spring. This reduced estimate includes all stone restoration work on the south and east elevations requiring scaffolding but doesn't include some of the lower-level work or a permanent step-free access. The resulting programme will cost us £247,000, including VAT (some of which we will be able to reclaim).

Our current funds, which already include generous donations and grants, will cover this reduced programme of work. We are hopeful, however, that we are able to raise more money so that we can complete more of the original quotation and ensure that the stonework looks consistent from top to bottom and also that we are able to install a permanent step-free access. So, we continue to fundraise.

Hilary Lines

Planned Giving Campaign 2024

Last year's Planned Giving campaign, launched in November, was another successful one, thanks to the generosity of our congregation. As of the February deadline to respond, our Planned Giving income increased by a total of £459 per month. This amount will contribute significantly to the ability of St Nick's to remain viable as a parish. Because of constraints on our finances, in 2024 St Nick's was only able to contribute 82% of the "Parish Standard Cost," which the diocese administers to cover costs such as clergy stipends and housing, falling short by £16,300. For the year to come, the PCC concluded that we could not afford to increase our Common Fund offer (£75,000), and we fell short of the diocese's requested amount by £24,980.

We would like to be able to restore St Nick's to a stable footing that covers our costs with the diocese. If you are not already joining other parishioners in giving to help St Nick's cover its costs, then please consider making a regular gift

via the Parish Giving Scheme. It is easy to join on their website at www.parishgiving.org.uk, by phone on 0333 002 1271, or by post. Information and application forms are available at the back of church.

St Nicholas could not survive and thrive into the future without those of you who care enough about our faith community to give of your resources. The clergy and PCC thank you!

Susan Welsh

Children's Church

This past year has been a season of growth and enjoyment in our Children's Church, which has served primarily young children. Each Sunday, the children gather to explore God's word through age-appropriate lessons and interactive activities that bring Bible stories to life.

We have had good attendance, with a few new families joining our church community. Children's Church has continued to provide a nurturing and engaging environment where children have fun and explore the week's Scriptural readings through interactive arts & crafts, activities, and group discussion. Parent engagement and support has been fabulous.

I am grateful for the dedication of our Children's Church leaders—Christina Christodoulou, Leyla Hart-Svensson, Narissa O'Moore-Simister, Neelam Rhodes, Vivian Townsend, and Anu Viljanen—and look forward to another year of Children's Church.

Laura-Jane Wareing

Music

Our strategy to rebuild the resources required to enable us to have choral music on a regular basis is proceeding steadily. The first part of the strategy, the Round the Piano Singers, where anyone can join together once a month to sing a simple anthem without the requirement for any preparation, is now regularly attracting ten or more, and we have approximately 40 who have sung with us at least once in the past year or so. In September 2024, we appointed our first four choral scholars in collaboration with Chiswick School. The choral scholarship programme enables four pupils from years 11 to 13 to have experience of singing in the context of a church service roughly twice a month during term time. Initial funding for the programme has been generated via the excellent series of monthly Sunday afternoon concerts organised by Heather Johnson. The next stage of the strategy will be to establish a group of singers who will commit to rehearsal and preparation on a service-by-service basis approximately once a month, commencing Easter 2025. This group will be known as the Voluntary Choir. The longer-term aim is to bring the Choral Scholars together with the members of the Voluntary Choir to re-establish a regular Parish Choir and this will happen once the scholars have developed sufficient skills and confidence to support the members of the Voluntary Choir, and the Voluntary Choir has become suitably established and capable.

David J Cresswell
Director of Music

The main feature of the past year for bell-ringing at St Nicholas was the sad death of Monica Trow, Tower Captain and longstanding mainstay of ringing at the church. Monica died in September, and her funeral service at St Nicholas was

attended by, among others, large numbers of ringers from across London and beyond. Although not able to do much ringing herself in her last few years, she was a great supporter and organiser, communicating with neighbours, having ringers to her house for lunch on several occasions, and usually being on hand to offer friendly advice, encouragement, and a multitude of illuminating stories.

Having scraped through the years after the coronavirus lock-down, ringing at the church has shown encouraging signs of recovery in the past year. Two local ringers have been coaxed back to the ropes and are bringing great stability—as well as larger numbers of notes—to our pre-service chimes. Word of mouth has brought a further two beginners, who are currently being trained by our staunch friends across the river in Barnes. Meanwhile, the two ringers who started with the "Ring for the King" drive–Anthony Rands and Bobby (Roberta) Jaffé-Wilcockson—are now installed as Tower Captain and Deputy Tower Captain, respectively. They have absorbed the requirements for ringing at weddings this year and have rapidly arranged staffing of the first (on 3rd May).

Anthony brings valuable building experience and an amazing level of energy to tower maintenance. He has organised and led a transformation of the cleanliness and orderliness of the tower and is now focussing on possible improvements to the ringing quality of the bells and the structural resilience of the tower. He has been tireless in trying out as replacements many of the secondhand ropes found on the premises. The bullet has finally been bitten, and we are acquiring a new set of ropes as well as re-furbishing two whose main working parts are still serviceable.

Various initiatives for recruiting more ringers from the neighbourhood have been considered and some already experimented with. We are always open to visitors and anyone who would like to take up this venerable "exercise" (as it is formally known) in support of St Nicholas.

Malcolm McAlister
Ringing Master [honorary title]

Crosslight Chiswick

While the cost-of-living crisis peaked in 2023, it has sadly become the 'new normal' for many, with the most vulnerable in our society faced with making impossible decisions on a regular basis just to make ends meet. Basics such as heating, food, and housing are a struggle for many of our clients, leading to a spiral of consequences that impact all aspects of their lives:

> Thirty percent had needed to switch off their gas or electricity. Seventy-seven percent struggled with mental or physical health conditions that impacted their lives. Thirty-six percent were at risk of eviction from their homes.

Over the last 12 months Crosslight's Chiswick branch has held 573 appointments. We supported 166 people, 60 of whom were new clients. When the families of our clients are included, our support positively impacted the lives of 301 people. Over the year we achieved annualised income gains of £262,157 for those we helped and were able to secure debt write-offs worth more than £78,451. Following our involvement:

> 89% of our clients told us that their situation had improved
>
> 89% described an improvement to their mental health
>
> 89% told us that their main debt issue had been resolved
>
> 100% said that they would recommend Crosslight to others.

Crosslight Chiswick was established by St Nicholas Church, which remains the major moral and spiritual supporter for its work; St Nicholas hosts Crosslight's work in Chiswick and provides office facilities. Crosslight Chiswick is funded by Chiswick Money Advice Centre (CMAC), a registered charity, most of whose trustees are associated with St Nicholas.

Community Lunches

These continue very successfully each month except January and August on the second Wednesday of the month between 12.30 and 14.00 in St Denys House. The themes vary each month. This year we have celebrated the 100th birthday of Heather Hay and enjoyed a very well-attended Christmas Lunch. We have also welcomed family members of past guests, who enjoy the continuity of friendships with us. My team of volunteer helpers are excellent and continue to enhance the success of these lunches. As we go to press, I'm arranging a VE Day 80 Lunch for May.

Anne McBride
Community Lunches Coordinator

Friends of St Nicholas Church

For the Friends, 2024 was a busy year. Obviously, our focus from a financial perspective has been to support the church with its Development Project raising funds for stonework renewal. During the period we gave £20,000 towards the Development Project. Our ability to make such a donation of this size comes through funds raised from annual membership fees, some generous donations, and from profits arising from events we held. During 2024 we hosted visits from the Barnes Big Band and Rebel Yell, providing two very enjoyable evenings of jazz; a talk from Rosie Fyles, head gardener of Chiswick House—followed later in the year by a tour of the gardens there led by June Ford-Crush; a talk co-hosted with Chiswick Book Festival about Ray Howard-Jones, artist and former congregation member; and Tracey Logan gave a fascinating talk about the development of Chiswick in the early 20th century. We ended the year co-hosting a very enjoyable Patronal Festival drinks party with the Church, at which West London Coro sang beautifully for us. If anyone is interested in joining the Friends, please contact Simon Morgan or David Whittaker.

Sunday Afternoon Concert Series

Our third-Sunday-of-the-month concert series continues to flourish. There were 10 concerts this year, each attended by 50-80 people. The musicians are post-graduate students from the Royal Academy of Music and the Royal College of Music, and the profits go to fund scholarships for choristers from Chiswick School to sing in our services. The concerts have brought many new people into our church to enjoy the music and stay for tea and cake. We are grateful to the team of volunteers who help make the concerts and tea a success.

Archive

The Archive team's year was successful, albeit in more fits and starts than we would like. We had 17 enquiries (up from seven in 2024), but they tended to come in groups rather than spread throughout the year. We continue to ask for donations to be made via the website but have no means of knowing whether our appeals are successful or not.

On 14 June we welcomed the archivist and her husband from St John's Episcopal Church in Savannah, Georgia, who wanted to see the A L Moore window in our tower. She was writing a history of their church's windows—all designed and made by A L Moore and shipped over to the USA—and was keen to see an early example of his work. We have no information in our archives as to why the subject matter or the artist was chosen, as this would have been discussed between the donor and the artist. A kind donation of £40 was made after a very pleasant visit.

On 7 November the London Appreciation Society returned for a second time and were guided by Francis Ames-Lewis (church) and Colin Ford (graveyard). They much enjoyed their tours, and a donation of £150 was made. The Society will keep us on their register, but we will have to wait for demand to build up again for another visit.

Any talk by the Friends of St Nicholas tends to lead to enquiries of the Archive team. The latest, on Herbert Murrill, was no exception, and we are tasked with looking up parish magazines for 1923-1925...

A new exhibition on lesser-known artists buried in our churchyard, entirely curated by Francis Ames-Lewis, was completed and is currently on display. We will look to organise another exhibition in 2025, although the theme has yet to be agreed.

We tried on several occasions to link up with the history department at Chiswick School but sadly received no reply.

If any upgrades are being considered for the website, the Archive team would appreciate being able to allocate donations to the Archive section—if only to be able to thank donors, which we are currently unable to do.

Ann Rix

Report of The Parochial Church Council of St Nicholas, Chiswick Parish Church For the year ended 31 December 2024

The Parochial Church Council ("PCC") has responsibility for assisting the incumbent, Rev. Simon Brandes, in promoting in the ecclesiastical parish the whole mission of the Church. The registered office is: The Vicarage, Chiswick Mall, London W4 2PJ. The website is https://stnicholaschiswick.org/.

The financial statements have been prepared in accordance with the accounting policies set out on page 20 therein and comply with the PCC's Governing Document, applicable laws, and the requirements of FRS 102, Charities SORP (FRS 102) and Charities Act 2011.

Structure, Governance, and Management

PCC Members are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Elected members normally serve for three years and cannot normally serve for more than six consecutive years. Along with Hayley Shah, who acts as PCC Secretary, the current list of PCC members is as follows:

Clergy	Ex Officio: Rev. Simon Brandes
Churchwardens	Chris Lucy, Susan Welsh
Treasurer	Catherine Taylor
Elected Members	Rowena Bentley, Elizabeth Brown, Michael Dix, Heather Johnson, Richard Jones, Richard Lea, Nicholas Lines, Anne McBride, Alex Gewanter, Richard Szwagrzak, Anu Viljanen
Deanery Synod Representatives	Virginia Featherstone-Witty, Anthony Smith

All those who attend our services or who are 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 the funds of the PCC are to be spent. New members receive initial training in the workings of the PCC. The full PCC met 8 times during 2024.

Governing Constitution or Document

Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules

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 at St Nicholas. St Nicholas seeks to be a church where people feel increasingly supported as Christians in every area of their lives.

Worship and Prayer

The pattern of worship and prayer at St Nicholas seeks to cater for a wide range of people. We are pleased to offer:

- Morning Prayer
- Thursday morning Mass
- Our Sunday provision consists of 8am Mass and 10.30am Parish Mass

All are welcome to attend our services. At present there are 104 parishioners on the Church Electoral Roll, which has been recently been renewed.

Pastoral Care

The church is usually open seven days per week. Some members of our parish are still unable to attend church due to sickness or age. Fr Simon Brandes, assisted by Rev. Eileen McGregor, seek to visit all who welcome or request such contact, to celebrate Holy Communion with them at their homes.

Financial Review

The PCC has a duty to ensure accounts are prepared and independently examined, to approve the accounts, and present them to a Parochial Church Meeting within 12 months of the end of the financial year. The total income for the year was £232,218 (2023: £190,482) with voluntary income of £142,367 (2023: £135,026) making up most of this balance. The PCC is very grateful for the continued generosity of its donors.

Total expenditure was £164,180 (2023: £144,580) .

The General Fund shows a deficit of £14,948. Restricted Funds of £246,965 (2023: £164,207) continued to grow, mostly as a result of successful fundraising and a donation from the Friends of St Nicholas. Work has now started on the final phase of the Development Project to complete the restoration of the stonework on the south and east faces of the church, both to make it safe and preserve its appearance for future generations. The estimated cost is £247,000. The restricted income balance is sufficient to cover this cost.

Total net assets at 31 December 2024 were £1,040,094 (2023: £971,346).

Risk Management and Reserves Policy

The PCC has considered and discussed the key risks facing the church, the controls in place to mitigate them, and any action required. The PCC continues to review and develop the strategic direction of the church and considers how its exposure to risk changes as a result.

Reserves are held by the church to provide for future activities and initiatives that cannot be funded from income in a single year. They are also required to cover unforeseen expenditure.

Investment Policy

The PCC set aside funds to finance future planned expenditure and to provide a contingency against future unforeseen expenditure. These funds set aside are converted into lower-risk investments that are capable of recovery as liquid funds within a maximum of two weeks and provide the best possible return for the low risk assumed. To the extent that funds are held by the charity in excess of these requirements, the PCC seek to invest those funds in order to further the aims of the charity. The performance of those investments is reviewed by the PCC on a regular basis.

Safeguarding

St Nicholas PCC has adopted the safeguarding policy recommended by the Diocese of London: "Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm." Full details can be found on the website. The Safeguarding Officer works closely with Fr Simon to ensure all can worship safely. Safeguarding is a standing agenda item at all PCC meetings. The Parish Administrator and Safeguarding Officer ensure that all people who volunteer or are appointed to roles that involve the leadership or supervision of activities for children or vulnerable people are suitably recruited and that DBS checks are completed. All PCC members must also complete DBS checks. Safeguarding training is provided for all new PCC members and people taking on roles involving children and vulnerable adults. No safeguarding concerns were reported to the diocese during 2024.

Environmental Impact

The PCC recognises that we need to play our part in considering the impact that our Church has on the environment. We have made every effort to conserve energy consumption in the year.

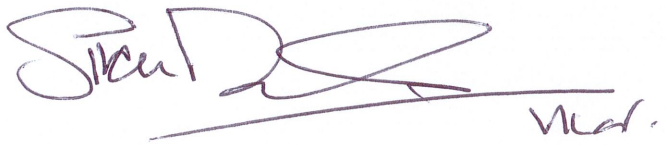
PCC Responsibilities Statement

The PCC are responsible for preparing the PCC's Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the PCC are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities Statement of Recommended Practice
- make judgements and estimates that are reasonable and prudent
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will continue in business

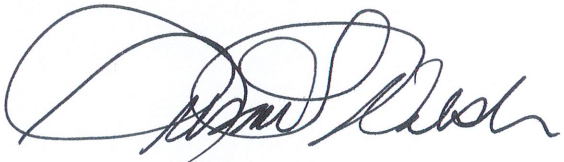
The PCC are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provisions of the Trust Deed. 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

Churchwardens

Chris Lucy



Susan Welsh

Independent Examiner's Report to the Parochial Church Council of St Nicholas, Chiswick Parish Church

I report on the Financial Statements of St Nicholas, Chiswick Parish Church for the year ended 31 December 2024, which are set out on pages 18 to 29.

Responsibilities and basis of report

As PCC members you are responsible for the preparation of the financial statements. The PCC members consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

I report in respect of my examination of the church 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.

This report is made solely to the PCC, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the PCC those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the PCC for my independent examiner's work, for this report, or for the opinions I have formed.

Independent examiner's statement

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:

accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

the accounts do not accord with those records; or

the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view,' which is not a matter considered as part of an independent examination.

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

Mr Andrew Jennings FCA

Date: 15/4/25

ANDREW RAYNER JENNINGS BA FCA
Chartered Accountant
3 GREEN GABLES, EATON FORD
ST NEOTS, CAMBS PE19 7SL

St. Nicholas Chiswick Parish Church
Statement of Financial Activities for the year ended 31 December 2024

	Note	General Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2024	Total 2023
		£	£	£	£	£	£
INCOME from							
Voluntary Income		106,307	2,160	33,900	0	**142,367**	135,026
Other Voluntary Incoming Resources		115	0	8,213	0	**8,328**	6,950
Activities for Generating Funds		6,636	0	32,311	0	**38,947**	12,460
Investment Income		29,415	0	8,997	0	**38,412**	31,438
Income from Charitable Activities		4,163	0	0	0	**4,163**	4,609
TOTAL INCOME	**2**	**146,636**	**2,160**	**83,422**	**0**	**232,218**	190,483
EXPENDITURE on							
Cost of Generating Voluntary Income		0		(2,886)	0	**(2,886)**	(1,141)
Charitable Giving		0	0	(1,424)	0	**(1,424)**	(3,931)
Charitable Activities		(124,811)	(1,371)	(1,440)	0	**(127,622)**	(127,402)
Church Management & Administration		(15,693)	0	0	0	**(15,693)**	(13,748)
Major Projects		(12,888)	0	(3,668)	0	**(16,556)**	1,642
TOTAL EXPENDITURE	**3**	**(153,391)**	**(1,371)**	**(9,418)**	**0**	**(164,180)**	(144,580)
NET INCOME/ (EXPENDITURE)		**(6,755)**	**789**	**74,004**	**0**	**68,038**	**45,903**
Transfers between funds		(8,193)		8,193		0	
Adjustments						0	
Gains / (losses) on revaluation of investments				563	147	**710**	2,607
NET MOVEMENT IN FUNDS		**(14,948)**	**789**	**82,759**	**147**	**68,747**	48,510
BALANCES B/FWD 1 JANUARY		79,800	193,437	164,206	533,903	971,347	922,837
BALANCES C/FWD 31 DECEMBER		**64,853**	**194,227**	**246,965**	**534,050**	**1,040,094**	**971,347**

The notes on pages 20 to 29 form part of these accounts.

The financial statements of St. Nicholas Chiswick Parish Church set out on pages 18 to 29 were authorised for issue and approved by the Parochial Church Council on 24 April 2025 and are signed on their behalf by:

Chris Lucy
Churchwarden

Susan Welsh
Churchwarden

St. Nicholas Chiswick Parish Church
Balance Sheet as at 31 December 2024

	Notes	£ 31 Dec 24	£ 31 Dec 23
Fixed assets			
Tangible assets	5	**719,310**	719,310
Investment Assets	6	**237,043**	161,348
		956,353	880,658
Current assets			
Cash at bank and in hand	7	**89,796**	93,726
Debtors	8	**2,584**	4,197
		92,380	97,923
Current liabilities			
Creditors: due within one year	9	**(8,639)**	**(7,234)**
Net current assets		**83,740**	90,689
Total assets less current liabilities		**1,040,094**	971,347
Funds:			
Endowment Funds	10	534,050	533,903
Restricted Funds	11	246,965	164,206
Designated Funds	12	194,227	193,437
Unrestricted Funds	12	64,853	79,800
Total Funds		**1,040,094**	**971,347**

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 2011, and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Funds

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

Designated funds are unrestricted funds which have been set aside for specific purposes.

Restricted funds represent donations or grants received for a specific purpose and where the funds may only be expended on the specific object or purpose for which they were given and accumulated income from endowment funds that may be expended only on the purpose provided in the terms of the endowment.

Endowment funds are funds which have a permanent capital that is held in trust by the LDF. As the LDF is unable to hold anything above the permanent capital amount, income arising from investment of the endowment is held as restricted income as described above.

Income

Voluntary income, including grants and legacies, is recognised on receipt of funds or when entitlement of receipt is measurable and considered probable. Dividends and interest are accounted for when received and are attributed to each fund on the basis of the amount invested and the age of the investment. Unrealised investment gains are accounted for on revaluation of investment based on mid-market prices at 31 December. All other income is recognized when it is received.

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. Payments to the diocesan Common Fund are accounted for when paid. Unrealised investment losses are accounted for on revaluation of investment based on mid-market prices at 31 December. All other expenditure is generally recognised when it is incurred.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act 2011. Other land and buildings are stated at cost, there being no material change, and a depreciation charge is not therefore deemed appropriate in the year under review.

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).

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1,000 or less are generally written off when the asset is acquired.

It is the Trustees' policy not to undertake a formal revaluation of land and buildings, and no depreciation is provided in their respect as the currently estimated residual value (discounted for monetary inflation since capitalisation) is not less than the carrying value and the remaining useful life of this asset currently exceeds 50 years, so that any depreciation charge would be immaterial. If, in the future, the carrying value of the building should look greater than the current value, on this basis an impairment review will be carried out, and any resultant loss included in expenditure for that year.

Investments

Investments are valued at market value based on mid-market prices at 31 December.

2. INCOME

	General Funds	Designated Funds	Restricted Funds	Endowment Funds	2024	2023
Voluntary Income:	£	£	£	£	£	£
Planned giving - standing orders	63,079	665	570		**64,314**	64,353
Other planned giving					-	-
Contactless donations	2,317		144		**2,461**	2,028
Tax reclaimed under Gift Aid	17,738		2		**17,740**	19,376
Loose collections	5,655		1,719		**7,374**	6,467
Contributions box	984				**984**	1,322
Special offerings	30	1,495	20		**1,545**	482
Donations	16,504		31,445		**47,949**	40,998
	106,307	**2,160**	**33,900**	**0**	**142,367**	135,026
Other Voluntary Incoming Resources						
Special fundraising					**0**	3,931
Income for other charities			2,513		**2,513**	2,408
Miscellaneous & Insurance claim	115		5,700		**5,815**	611
	115	**0**	**8,213**	**0**	**8,328**	6,950
Activities for Generating Funds						
Social activities, events & fundraising			32,311		**32,311**	3,972
Church Hire	2,948				**2,948**	4,277
St Denys' Hall Lettings	2,312				**2,312**	3,160
Votive candle donations	1,376				**1,376**	1,051
	6,636	**0**	**32,311**	**0**	**38,947**	12,460
Investment Income						
Investment income	15		856		**871**	461
Bank interest	0		8,141		**8,141**	1,577
St Denys' Flat Rent	29,400				**29,400**	29,400
	29,415	**0**	**8,997**	**0**	**38,412**	31,438
Income from Charitable Activities						
Statutory PCC fees	4,163				**4,163**	4,609
	4,163	**0**	**0**	**0**	**4,163**	4,609
Total Income	**146,636**	**2,160**	**83,422**	**0**	**232,218**	**190,483**

St. Nicholas Chiswick Parish Church
Notes to the financial statements for the year ended 31 December 2024

3. EXPENDITURE

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	2024	2023
Cost of Generating Voluntary Income	£	£	£	£	£	£
Cost of Raising Funds			2,886		**2,886**	1,141
Hospitality					**0**	0
	0	**0**	**2,886**	**0**	**2,886**	1,141
Charitable Giving						
Special fundraising			1,424		**1,424**	0
S Simon & S Jude, Namacunde					**0**	0
Home mission & other church societies					**0**	0
Secular charities					**0**	3,931
	0	**0**	**1,424**	**0**	**1,424**	3,931
Charitable Activities						
London Diocesan Common Fund	75,000				**75,000**	65,852
Working expenses of incumbent	5,200				**5,200**	4,400
Other Clergy & Staff costs	1,064				**1,064**	283
Episcopal & synod fees					**0**	30
Curate expenses, rent & stipend					**0**	0
Sanctuary & Miscellaneous	2,914	62			**2,976**	5,443
Church music	13,702				**13,702**	9,691
Occasional Services- fees paid					**0**	2,566
St Denys' Hall Utilities	1,330				**1,330**	2,470
St Denys' Hall Repairs and Sundry	719				**719**	2,897
St Denys' Flat expenses	156				**156**	636
Church Utilities	9,628				**9,628**	15,521
Church Cleaning	3,405				**3,405**	3,438
Church Insurance	8,424				**8,424**	8,191
Repairs, maintenance & renewals	3,268		1,440		**4,708**	4,371
Depreciation					**0**	0
Professional fees					**0**	0
Church flowers		1,309			**1,309**	1,613
Mission, Evangelism & Pastoral Work					**0**	0
	124,811	**1,371**	**1,440**	**0**	**127,622**	127,402
Church Management & Administration						
Parish Administrator	10,322				**10,322**	9,585
Printing, stationery & computer software	3,301				**3,301**	2,314
Office Telephone & Broadband	1,892				**1,892**	1,688
Governance (Treasurer, Examiner & Prof. fees)					**0**	0
Bank charges	179				**179**	82
Miscellaneous (including Archives)					**0**	79
	15,693	**0**	**0**	**0**	**15,693**	13,748
Major Projects						
St Denys' House	12,888				**12,888**	(1,642)
Church Development			3,668		**3,668**	0
	12,888	**0**	**3,668**	**0**	**16,556**	(1,642)
Total Expenditure	**153,391**	**1,371**	**9,418**	**0**	**164,181**	144,580

4. Trustee remuneration, expenses and related party transactions

	2024	2023
	£	£
Trustee remuneration	0	0
Trustee expenses (Incumbent)	5,200	4,400
Related party transactions	0	0

5. Tangible Assets

	Freehold Land & Buildings	Furniture & Equipmen	St Denys' House Project	2024	2023
	£	£	£	£	£
Cost:					
b/f 1st January	287,986	43,368	431,324	762,678	762,678
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
c/f 31st December	**287,986**	**43,368**	**431,324**	**762,678**	**762,678**
Depreciation:					
b/f 1st January	-	43,368	-	43,368	43,368
Charge for the Year	-		-	-	-
Deduct for disposals	-	-	-	-	-
c/f 31st December	**-**	**43,368**	**-**	**43,368**	**43,368**
Net Book Value:					
On 1st January	287,986	-	431,324	719,310	719,310
On 31st December	**287,986**	**-**	**431,324**	**719,310**	**719,310**

The freehold land and buildings relate to St Denys' House, which is located in Church Street, Chiswick, London W4 (freehold interest acquired on 19 December 2002). The book value is the purchase price including its refurbishment costs, prior to redevelopment, valued at cost (£287,986) and the cost of redevelopment in 2013/4 (£431,324). Depreciation is not deemed to be appropriate. The building is currently insured for £778,221 and its church contents for £8,204.

The church building is a consecrated property and is excluded from the financial statements by virtue of section 10(2)(a) of the Charities Act 2011. The church buildings and contents are insured collectively for £29,795,794.

6. Investments	2024	2023
	£	£
CBF Church of England Investment Fund - 284 Shares	6,567	6,420
COIF Church of England Investment Fund - 1255.37 Units	25,475	24,913
COIF Church of England Investment Fund	205,001	130,015
	237,043	161,348

7. Cash at Bank & in Hand	2024	2023
	£	£
CAF Bank Cash Account	53,427	62,201
CAF Bank Gold Account	4	389
Santander Bank	36,365	31,136
Cash in Hand	89,796	93,726

8. Debtors	2024	2023
	£	£
Debtors	2,584	4,197
	2,584	4,197

9. Creditors	2024	2023
	£	£
Amounts falling due within 1 year - Unrestricted	5,640	4,157
Amounts falling due within 1 year - Restricted		
Agency collections	2,999	3,077
	8,639	7,234

St. Nicholas Chiswick Parish Church
Notes to the financial statements for the year ended 31 December 2024

10. ENDOWED FUNDS

	Old Comrades Association	St Nicholas Hall Fund	2024	2023
	£	£	£	£
Fund Balances B/Forward	6,420	527,483	533,903	533,351
Income				
Voluntary income	-	-	-	-
Other Voluntary Incoming Resources	-	-	-	-
Activities for Generating Funds	-	-	-	-
Investment Income		-	-	-
Income from Charitable Activities	-	-	-	-
Total Income	-	-	-	-
Expenditure				
Cost of Generating Voluntary Income	-	-	-	-
Mission & Charitable Giving	-	-	-	-
Charitable Activities	-	-	-	-
Church Management & Administration	-	-	-	-
Major Projects	-	-	-	-
Total Expenditure	-	-	-	-
Net Income	-	-	-	-
Revaluation	147	-	147	552
Inter-Fund Transfers	-	-	-	-
Fund Balances C/Forward	**6,567**	**527,483**	**534,050**	533,903

St. Nicholas Chiswick Parish Church

Notes to the financial statements for the year ended 31 December 2024

11. RESTRICTED FUNDS

	Belfry Fund	Church Development Project	Graveyard Project	Chorister Fund	Special Offerings & Mission	Other Charities	Archives Fund	Defibrillator Fund	St Nicholas Fabric Fund	Restricted Income	2024	2023
	£	£	£	£	£	£	£	£	£	£	£	£
Fund Balances B/Forward	11,280	135,813	5,228	1,660	2,029	2408	1,810	61	1,287	2630	164,206	127,650
Income												
Voluntary income	20	35,763				628					36,411	24,241
Other Voluntary Incoming Resources		5,700									5,700	6,349
Activities for Generating Funds		28,033		4,278							32,311	6,426
Investment Income	298		158		46		55		39	261	856	461
Bank Interest		8,141						3			8,144	1,557
Income from Charitable Activities											-	570
Total Income	**318**	**77,637**	**158**	**4,278**	**46**	**628**	**55**	**3**	**39**	**261**	**83,422**	**39,604**
Expenditure											-	-
Cost of Generating Voluntary Income				(590)		(1,424)					(2,014)	(973)
Mission & Charitable Giving											-	-
Charitable Activities	(1,440)	(2,296)								-	(3,736)	(5,772)
Church Management & Administration											-	-
Church Maintenance											-	-
Major Projects		(3,668)									(3,668)	1,642
Total Expenditure	**(1,440)**	**(5,964)**	**0**	**(590)**	**0**	**(1,424)**	**0**	**0**	**0**	**0**	**(9,418)**	**(5,103)**
Net Income/ (expenditure)	**(1,123)**	**71,672**	**158**	**3,689**	**46**	**(796)**	**55**	**3**	**39**	**261**	**74,004**	**34,501**
Revaluation										563	563	2,055
Transfers between fnds	-	8,192	-	-	-	-	-	0	-	-	8,192	-
Fund Balances C/Forward	**10,158**	**215,677**	**5,386**	**5,349**	**2,075**	**1,612**	**1,865**	**64**	**1,326**	**3,453**	**246,965**	**164,206**

12. Designated and Restricted Funds

	DESIGNATED FUNDS							UNRESTRICTED FUNDS	
	St Denys' House Reserve Fund	Youth Fund	Flower Fund	Food Bank Fund	Heat Bank	2024	2023	2024	2023
	£	£	£	£	£	£	£	£	£
Fund Balances B/Forward	191,827	472	228	0	910	193,437	194,061	79,800	67,774
Income									
Voluntary income			2,160			2,160	615	110,585	106,548
Other Voluntary Incoming Resources	-	-		-	-	0	150		111
Activities for Generating Funds	-	-		-	-	0	0	6,636	8,936
Investment Income	-	-		-	-	0	0	29,415	29,420
Income from Charitable Activities	-	-		-	-	0	490		4,609
Total Income	0	**0**	**2,160**	**0**	**0**	**2,160**		**146,636**	**149,624**
Expenditure									
Cost of Generating Voluntary Income		(62)	(1,309)			(1,371)	0	-	(168)
Mission & Charitable Giving						0	0		0
Charitable Activities						0	(1,889)	(138,298)	(123,672)
Church Management & Administration						0	0	(15,093)	(13,748)
Major Projects						0	0		0
Total Expenditure	**0**	**(62)**	**(1,309)**	**0**	**0**	(1,371)	**(1,889)**	**(153,391)**	**(137,588)**
Net (expenditure)/ Income	**0**	**(62)**	**851**	**0**	**0**	**789**	**(634)**	**(6,755)**	**12,036**
Transfers between funds						0	10	(8,192)	(10)
Adjustment						0	0	0	0
Gains / (losses) on revaluation of investments						0	0	(1)	(1)
Fund Balances C/Forward	**191,827**	**410**	**1,079**	**0**	**910**	**194,227**	**193,437**	**64,852**	**79,800**

Endowed Funds

The Old Comrades Association

Set up by the Middlesex Regiment, with the income to be used for the preservation for posterity of the regiment's memorials in the church.

The St Nicholas Hall Fund

Created from the sale of St Nicholas Church Hall in August 2000, part of which proceeds have been spent on St Denys' House in 2002. The remaining capital may only be used for a replacement parish hall and has been used for the St Denys' House Project, which work was completed early in 2013.

Restricted Funds

Church Fabric Fund

To provide funds for the church

The Belfry Fund

Set up from the fundraising proceeds raised by the bell-ringers for the benefit of maintaining the church bells

The Graveyard Project

Created from an initial grant from the Heritage Lottery Fund to appraise the feasibility of improving the graveyard

Special Offerings & Mission

The PCC agree the use of this fund, where not purpose specific.

The Church Development Project Fund

Set up to receive restricted donations, funds from fundraising events, and grants to enable re-ordering of the church, organ renewal, and external stonework. A donation of £8,192 from a total donation of £10,000 received in memory of the late James Stitt has been transferred from the General Fund to the Development Fund. This relates to the balance remaining after the purchase of sanctuary lamps.

Unrestricted Funds

Unrestricted Funds are made up of Designated and General Funds.

Designated Funds

St Denys' House Reserve Fund

This fund has been set up to isolate the residual value of the St Denys' House rebuilding costs, and the opening amount has been transferred from Unrestricted Funds, through which original transactions were channelled. For the balance of the value see St Nicholas Hall Endowment Fund.

Youth Fund

Fund set up to segment amounts for youth work

Flower Fund

Fund receives subscriptions and donations for flowers, the cost of which usually exceeds income when it is then funded from General Fund.

Food Bank Fund

Fund set up to segment donations to the Food Bank

Archives Fund

Fund receives Archive search fees and occasional grants, which are used on archive administration and special treatment of valuable documents.

S Simon & S Jude, Namacunde

Linked parish in Angola, for which the parish of St Nicholas raises funds, initially enabling the purchase of land, subsequently to help in the building of a church building, and on an ongoing basis to continue supporting the parish in its work

St Nicholas Fabric Fund

Income to be used for the maintenance, repair, and insurance of the church fabric

Restricted Income Fund

Set up to reflect accumulated income from the permanent capital held by the LDF in respect of the Old Comrades Association Endowment fund

General Fund

This is the main fund of the Parish through which our income from congregational giving, rentals, and other income is used to pay day-to-day expenses of running the church, including our contribution to the Diocese of London.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICHOLAS WITH ST MA

England & Wales - Charity number 1132838

Accounts

St Nicholas
Chiswick Parish Church

Ecclesiastical Parish of St Nicholas with
St Mary Magdalene, Chiswick

Annual Report and Financial Statements for the year ended 31 December 2023

Charity Number: 1132838

St Nicholas
Chiswick Parish Church

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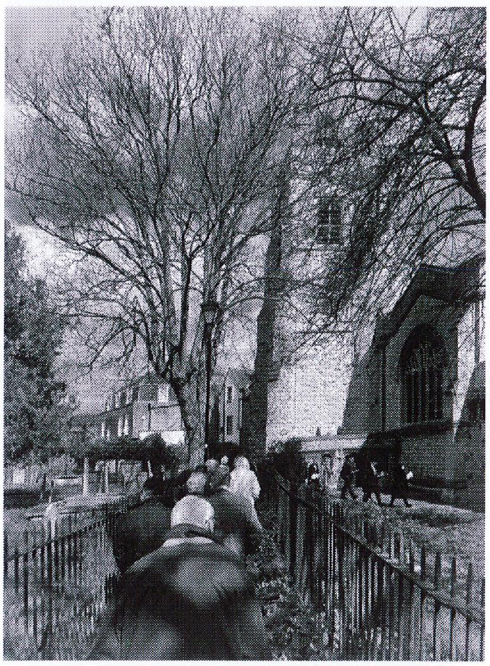

Palm Sunday procession, 2024

The Vicar writes:

"A Treasure by the Thames, Transforming lives"

Aiming to become Confident Disciples

Creating a Compassionate Community and

Growing Creatively

Dear Friends

In my last report I reflected on the challenges and opportunities 2023 would bring. I have to say I think we have met the challenges head on and attempted to capitalise on the various opportunities afforded to us. The results have been very encouraging.

The journey to normality post-pandemic has been long and hard, and the journey continues. I want to put on record my thanks to our churchwardens, Chris Lucy and Susan Welsh, who have been such a massive help. The good news is that we have made significant progress. Church attendance is still not back to pre-pandemic levels, but from conversations I have had with my clergy colleagues this is something everybody is experiencing. New people have joined us, and we are moving in the right direction. Christmas was a wonderful experience, and it was really heartening to see the church so full of people and life. Easter Day, too, was very well attended, both at the 8am mass and 10.30am parish mass, and both services were such joyful occasions.

Last year we appointed Catherine Taylor as our new parish treasurer. Being treasurer is a great responsibility, and we are truly blessed to have both Catherine and our parish administrator Hayley Shah, who supports her: They have both done a magnificent job, and we are so very grateful for their combined expertise. My thanks, too, to our retiring PCC members, who have seen this church through unprecedented times, to Heather Johnson and those volunteers who keep the sacristy equipped and functioning, who sing, serve, play the organ, create beautiful floral arrangements, serve coffee after mass, and so much more. A special thanks to Donald Maxwell, who repairs, replaces, and saves us so much money. To Hayley in the office, Mother Eileen, and Martin, our reader, who all keep me on the straight and narrow. My thanks to you for being part of such a welcoming, joyful, and hope-filled community.

Following are some of the news and highlights of the last year at St Nicholas:

- During Advent we raised a magnificent £2,500 to support the work of the Nutrition Project at our link parish of St Simon and St Jude in Namacunde, Angola. It is also good to hear that Fr Elias, who was once parish priest of our link parish, has returned to the area as archdeacon with responsibility for the continued development of the Nutrition Project. I'm happy to report that I have been in contact with Fr Elias and hope for further conversations in the near future.
- The commitment to our churchyard/local graveyard continues. The idea, which emerged from the lockdown in 2020, is to create a place of biodiversity and tranquillity that everybody can enjoy as a place of peace. In partnership with OCPS and the local authority, we continue to plant new trees. Sadly, two major trees very close to the church had to be removed last year, which has had a significant visual impact, although from comments I have received people are surprised and pleased with the new views made possible by the felling of dead trees.
- The church remains open every day as a place of prayer and stillness. It is astonishing how many people visit our church, and by the number of candles lit they say a significant number of prayers. I really think this is Anglicanism/Establishment at its very best. It is not always about growing new numbers but just being open and available for whoever wishes to use the place without the demand that they join us. That said, there have been many who have joined us and have formed relationships with the church as a result.

- Last year saw an extraordinary increase in our utility bills to frankly unmanageable levels. This had a profound impact on our finances. The PCC agreed that payment to the Common Fund needed to be suspended to provide some breathing space and our 2024 offer to the diocese for the Common Fund be reduced to more manageable levels. Thankfully, utility bills are beginning to come down now.
- Following our Stewardship Sunday last November, several members of the congregation joined Planned Giving or increased their current donations, raising the church's General Fund income by £285 per month. This is a significant help to our bottom line. We want to thank everyone who supports St Nicholas financially. We are grateful for every donation, and we could not keep the church open without your generous gifts.
- We have decided to retain the momentum of our Development Campaign, by moving swiftly to the second and final phase of our stonework restoration and the installation of step-free access via the church's North Porch. Our architects have been engaged, and specifications for the work have been drawn up and are now out to various contractors for tender. The estimated total budget for the work is £289,975.66 (ex. VAT, which can be reclaimed), based on quotations for 2024 completion. We have raised £155,771 through fundraising events such as the raffle held at our Patronal Festival Party in December, and thanks to a very generous donation from the Friends of St Nicholas we have reached 50% of the funds required. As a result, we are able to apply to some of the larger funding bodies, including the Heritage of London Trust and the National Churches Trust. A huge thank you to Hilary Lines and her team—Lu Brown, Robin Knight, and Joyce Wong, supported by Michael Dix—who are making applications. We really would welcome more volunteers to help with this project.
- During the year we began to develop stronger ties with our local primary school, Cavendish, and, thanks to the head of music at the Chiswick School, Zac Moxon, our relationship with the local secondary school has also grown. It is so good to see the church being used enthusiastically by these groups. This relationship is set to continue.
- Now a new Vicar has been inducted into the parish of St Paul's Grove Park, we are seeing a welcome relationship developing between St Paul's, St Michael's Elmwood Road, and ourselves. We have already held a very successful joint Advent carol service and joint Walk of Witness on Good Friday morning. I am hoping we can continue to develop this relationship.
- This year our lay reader, Martin Daly, decided to hang up his blue reader's scarf and retire. We're grateful to Bishop Sarah, the Bishop of London, for appointing Martin Reader Emeritus. Martin will continue to preach and make baptism visits and to pray with me on Tuesday mornings. I am immensely grateful for Martin's thoughtful theological input, his wise counsel, and constant support.
- Last year the churchwardens and I visited St Mary Abbotts church in Kensington for the new Bishop of Kensington's Vision Evening. We all found the evening encouraging and wish to bring to the PCC some ideas for the future development of our common life.
- In 2023 we said goodbye to Fr Alan Trigle, who had been with us as a training curate and latterly as assistant priest. I am grateful for his contribution to our common life and worship, and I wish him well in his future ministry.

With the help of input from parishioners involved, I'd like to recap some of the many activities and ministries that they've made possible at St Nicholas:

Sunday Afternoon Concert Series: Our third-Sunday-of-the-month concert series continues to flourish. The idea was to support emerging young classical talent in the area. My thanks to Heather Johnson, who initiated this project and who manages it so successfully. Thanks also to her band of willing volunteers, who provide hospitality and support. Heather has created some exciting new partnerships to ensure that this series will go from strength to strength. This initiative has created real and tangible connections with our local community and brought so many new people into church.

Crosslight Advice: The Chiswick branch of this debt-counselling service, which we host here at St Nick's, continues to grow, and funding is now more secure, thanks to grants from our local authority. Michèle Rooney, who works tirelessly as the Chiswick centre's manager, reports the following statistics for 2023 that will give you an idea how impactful the service has been for many in our community:

New clients taken on: **60**
Clients aided in 2023: **122**
Amount of debt written off for clients during the year: **£21,475**
Income gain for clients (via grants and new/increased benefits): **£215,996**

Community Lunches: Our community lunches, held in St Denys' Hall on the second Wednesday of the month, continue to be a successful ministry. Our coordinator, Anne McBride, offers splendid three-course meals with a seasonal theme that are free and self-funded by her and the rest of her able team of volunteer chefs. Anne also arranges lifts for those less mobile. They also have a wonderful florist who provides fresh table arrangements that are then given to guests at the end of the meal to be taken home and further enjoyed. Thank you so much to Anne and her team: Your time and talents are greatly appreciated.

Archive Team: The team had a busy year researching several enquiries from the public, some of which were quite time-consuming. In March, Ann Rix and Francis Ames-Lewis gave a well-attended talk via Zoom on lesser-known graves in our graveyard to the Chiswick and Brentford Local History Society. On October 7th, Ann Rix and Colin Ford gave a tour of the church and graveyard, respectively, to the London Appreciation Society. Despite considerable disruption caused by travel strikes, the tour was a great success, and a donation of £150 was made to the Development Fund. The LAS have booked a return visit in November 2024. When the Friends of St Nicholas hosted a talk on Barbara Villiers in November, the Archive Team displayed the record of her death plus some other interesting archives for the audience. It was the first time the speaker, a researcher for Historic Royal Palaces, had seen the relevant record, and she was duly impressed! The team are currently reviewing proposals for upcoming projects: Suggestions are encouraged, as are donations to the work of the team.

Children's Church: Our children's ministry continues to thrive and develop. We have some wonderful young members of the St Nicholas community and a tight-knit group of dedicated parent volunteers, led by Laura-Jane Wareing, to teach them. The children's Nativity Play is always a highlight of St Nick's year, and the group was able to make their own outing in December to see Santa Claus at the Lyric Theatre. The children exercise their creativity throughout the year, with arts and crafts and composing their own prayers to close their sessions. They also created Christmas decorations to share with our sister church in Namacunde and in the process learned more about the lives of their counterparts in Angola.

As you can see, we have achieved an immense amount—we really do punch significantly above our weight, and long may that continue. However, we do all of this because of a relatively small number of willing volunteers, who frankly work their fingers to the bone. We all benefit from the generous gift of their time and talent. It would be wonderful if more people joined them and supported their vision and work. Who knows what St Nicholas might be capable of if we have more volunteers? This is an important point. We want/hope to continue much of the amazing work we have begun in this last twelve months, but we cannot do this without people joining us as volunteers. We have had some success attracting people from beyond our congregation. It would be wonderful if more congregational members would join us in our work and witness.

May God bless the work of our hands and minds.

With my prayers and best wishes,

Fr Simon

Churchwardens' Report on the Fabric, Goods, and Ornaments of the Church

During 2023 the churchwardens revived St Nick's Fabric Committee to organise and address recommendations made in the 2023 Quinquennial Inspection Report commissioned by the Archdeacon of Middlesex. The committee—which comprises Fr Simon, the churchwardens, Michael Dix, and Colin Ford—has met quarterly to push forward with works. This has involved keeping on top of exterior maintenance jobs, plus tackling some "wish-list" jobs (including some not in the report), such as draught-proofing the door to the bell tower and refurbishing the door to St Denys Hall. Meanwhile, many of the report's recommendations will be flagged up to our contractor to be addressed as part of Phase 2 of the restoration works.

A separate initiative led by our our new steeple keeper, Anthony Rands, has succeeded in effecting a number of repairs and improvements to the bells and bell tower, including an inspection of our historic bells. We would like to extend an especial thanks to Anthony, who has spearheaded these important works, volunteering more than 65 hours of his time and much effort in the process.

The churchwardens have also worked with the Parish Administrator to arrange the regular inspections and maintenance of the organ, the clock, the church lighting, the flagpole, and the fire alarm and extinguishers. The Parish Administrator has kept the Church Logbook and the Church Property Register (formerly the Terrier and Inventory) up to date, in digital form.

The churchwardens extend their thanks to all the many others who have helped maintain the church building, including (but not exclusively):

- Heather Johnson for her work as sacristan
- Hayley Shah, the parish administrator
- Anne McBride for her care of the choir robes
- Ann Rix, archivist, and assistant archivists Francis Ames-Lewis and Monica Trow for maintaining all the archival materials
- Our cleaner, Jane Harrison, for keeping the church and St Denys' Hall clean and attractive
- Christabel and Francis Ames-Lewis and the working parties for their work in maintaining the gardens
- Linda Cook for acting as verger at the occasional offices
- Donald Maxwell for his work maintaining the fabric of the building
- the Friends of St Nicholas Church
- the sidespersons
- Juliet Medforth and the rest of the flowers team

Susan Welsh and Chris Lucy

Report of The Parochial Church Council of St Nicholas, Chiswick Parish Church
For the year ended 31 December 2023

The Parochial Church Council ("PCC") has responsibility for assisting the incumbent, Rev. Simon Brandes, in promoting in the ecclesiastical parish, the whole mission of the Church. The registered office is: The Vicarage, Chiswick Mall, London W4 2PJ. The website is https://stnicholaschiswick.org/

The financial statements have been prepared in accordance with the accounting policies set out on pages 10 and 11 therein and comply with the PCC's Governing Document, applicable laws, and the requirements of FRS 102, Charities SORP (FRS 102) and Charities Act 2011. There have been no changes in the policies adopted by the PCC during the year.

Structure, Governance, and Management

PCC Members are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Elected members normally serve for three years and cannot normally serve for more than six consecutive years. The current list of PCC members is as follows:

Clergy	Ex Officio: Rev. Simon Brandes, Rev. Eileen McGregor
Churchwardens	Chris Lucy, Susan Welsh
Treasurer	Catherine Taylor
Elected Members	Rowena Bentley, Elizabeth Brown, Michael Dix, Virginia Featherstone-Witty, Ann Frye, Richard Jones, Richard Lea, Nicholas Lines, Anne McBride, Anthony Smith, Monica Trow, Anu Viljanen
Secretary	Haley Shah

All those who attend our services or who are 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 the funds of the PCC are to be spent. New members receive initial training in the workings of the PCC. The full PCC met nine times during 2023.

Governing Constitution or Document

Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules

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 at St Nicholas. St Nicholas seeks to be a church where people feel increasingly supported as Christians in every area of their lives.

Worship and Prayer

The pattern of worship and prayer at St Nicholas seeks to cater for a wide range of people. We are pleased to offer:

- Morning Prayer
- Thursday morning Mass
- Our Sunday provision consists of 8am Mass and 10.30am Parish Mass

All are welcome to attend our services. At present there are 216 parishioners on the Church Electoral Roll.

Pastoral Care

The church is usually open seven days per week. Some members of our parish are still unable to attend church due to sickness or age. Fr Simon Brandes assisted by Rev. Eileen McGregor seek to visit all who welcome or request such contact, to celebrate Holy Communion with them at their homes.

Financial Review

The PCC has a duty to ensure accounts are prepared and independently examined, to approve the accounts, and present them to a Parochial Church Meeting within 12 months of the end of the financial year. The total income for the year was £190,482 (2022: £225,350) with voluntary income of £135,025 (2022: £161,961) making up most of this balance. The PCC is very grateful for the continued generosity of its donors.

Total expenditure was £144,681 (2022: £247,896) as there were no major projects undertaken during the year (2022: £100,900). The reduced level of income and inflationary cost pressures, in particular utilities costs, which increased from £6,500 in 2022 to £16,500 in 2023, led to a decision to reduce our contribution to the Common Fund by £19,600 from 2022 to £65,600.

The General Fund made a small surplus of £12,024 which will be needed in 2024 for repairs to leaking roofs in both the church and St Denys' House. Restricted Funds of £164,207 (2022: £127,650) continued to grow mostly as a result of successful fundraising and a donation from the Friends of St Nicholas.

Total net assets at 31 December 2023 were £971,346 (2022: £922,837). As we are still in the process of raising money and submitting grant applications to fund the final part of the stonework project, we have invested £130,000 raised to date in a Church of England investment fund account.

Risk Management and Reserves Policy

The PCC has considered and discussed the key risks facing the church, the controls in place to mitigate them, and any action required. The PCC continues to review and develop the strategic direction of the church and considers how its exposure to risk changes as a result.

Reserves are held by the church to provide for future activities and initiatives that cannot be funded from income in a single year. They are also required to cover unforeseen expenditure. The PCC reviewed and reassessed the level of reserves during the year such that the level of reserves at December 2023 is deemed adequate to support current activities and cover known risks.

Investment Policy

The PCC set aside funds to finance future planned expenditure and to provide a contingency against future unforeseen expenditure. These funds set aside are converted into lower-risk investments which are capable of recovery as liquid funds within a maximum of two weeks and provide the best possible return for the low risk assumed. To the extent that funds are held by the charity in excess of these requirements, the PCC seek to invest those funds in order to further the aims of the charity. The performance of those investments is reviewed by the PCC on a regular basis.

Safeguarding

St Nicholas PCC has adopted the safeguarding policy recommended by the Diocese of London. Every person has a value and dignity which comes directly from the creation of male and female in God's own image and likeness. Christians see this potential as fulfilled by God's re-creation of us in Christ. Among other things this implies a duty to value all people as bearing the image of God and therefore to protect them from harm. Full details can be found on the website. The Safeguarding Officer works closely with Fr Simon to ensure all can worship safely. Safeguarding is a standing agenda item at all PCC meetings. The Parish Administrator and Safeguarding Officer ensure that all people who volunteer or are appointed to roles that involve the leadership or supervision of activities for children or vulnerable people are suitably recruited and that DBS checks are completed. All PCC members must also complete

DBS checks. Safeguarding training is provided for all new PCC members and people taking on roles involving children and vulnerable adults. No safeguarding concerns were reported to the diocese during 2023.

Environmental Impact

The PCC recognises that we need to play our part in considering the impact that our Church has on the environment. We have made every effort to conserve energy consumption in the year.

PCC Responsibilities Statement

The PCC are responsible for preparing the PCC's Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the PCC are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities Statement of Recommended Practice
- make judgements and estimates that are reasonable and prudent
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will continue in business

The PCC are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provisions of the Trust Deed. 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

Churchwardens

Chris Lucy

Susan Welsh

Independent Examiner's Report to the Parochial Church Council of St Nicholas, Chiswick Parish Church

I report on the Financial Statements of St Nicholas, Chiswick Parish Church for the year ended 31 December 2023, which are set out on pages 8 to 15.

Responsibilities and basis of report

As PCC members you are responsible for the preparation of the financial statements. The PCC members consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

I report in respect of my examination of the church 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.

This report is made solely to the PCC, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the PCC those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the PCC for my independent examiner's work, for this report, or for the opinions I have formed.

Independent examiner's statement

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:

accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

the accounts do not accord with those records; or

the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view,' which is not a matter considered as part of an independent examination.

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

Mr Andrew Jennings FCA

Date: 28/4/24

ANDREW RAYNER JENNINGS BA FCA
Chartered Accountant
3 GREEN GABLES, EATON FORD
ST NEOTS, CAMBS PE19 7SL

St. Nicholas Chiswick Parish Church
Statement of Financial Activities for the year ended 31 December 2023

	Note	General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2023 £	Total 2022 £
INCOME from							
Voluntary Income		106,548	615	27,863	0	**135,026**	161,961
Other Voluntary Incoming Resources		111	490	6,349	0	**6,950**	232
Activities for Generating Funds		8,936	150	3,374	0	**12,460**	26,003
Investment Income		29,420	0	2,018	0	**31,438**	30,616
Income from Charitable Activities		4,609	0	0	0	**4,609**	6,538
TOTAL INCOME	**2**	**149,624**	**1,255**	**39,604**	**0**	**190,483**	225,350
EXPENDITURE on							
Cost of Generating Voluntary Income		(168)		(973)	0	**(1,141)**	(1,908)
Charitable Giving		0	0	(3,931)	0	**(3,931)**	0
Charitable Activities		(123,672)	(1,889)	(1,841)	0	**(127,402)**	(131,244)
Church Management & Administration		(13,748)	0	0	0	**(13,748)**	(13,852)
Major Projects		0	0	1,642	0	**1,642**	(100,892)
TOTAL EXPENDITURE	**3**	**(137,588)**	**(1,889)**	**(5,103)**	**0**	**(144,580)**	(247,896)
NET INCOME/ (EXPENDITURE)		**12,036**	**(634)**	**34,501**	**0**	**45,903**	**(22,546)**
Transfers between funds		(10)	10			0	
Adjustments						0	
Gains / (losses) on revaluation of investments				2,055	552	**2,607**	(3,486)
NET MOVEMENT IN FUNDS		**12,026**	**(624)**	**36,556**	**552**	**48,510**	(26,032)
BALANCES B/FWD 1 JANUARY		67,775	194,061	127,650	533,351	922,837	948,869
BALANCES C/FWD 31 DECEMBER		**79,801**	**193,437**	**164,206**	**533,903**	**971,347**	**922,837**

The note on pages 13 to 22 form part of these accounts.

St. Nicholas Chiswick Parish Church
Balance Sheet as at 31 December 2023

	Notes	£ 31 Dec 23	£ 31 Dec 22
Fixed assets			
Tangible assets	5	**719,310**	719,310
Investment Assets	6	**161,348**	26,413
		880,658	745,724
Current assets			
Cash at bank and in hand	7	**93,726**	172,891
Debtors	8	**4,197**	20,423
		97,923	193,314
Current liabilities			
Creditors: due within one yea	9	**(7,234)**	**(16,200)**
Net current assets		**90,689**	177,113
Total assets less current liabilities		**971,347**	922,837
Funds:			
Endowment Funds	10	533,903	533,351
Restricted Funds	11	164,206	127,650
Designated Funds	12	193,437	194,061
Unrestricted Funds	12	79,801	67,775
Total Funds		**971,347**	**922,837**

The financial statements of St. Nicholas Chiswick Parish Church set out on pages 13 to 22 were authorised for issue and approved by the Parochial Church Council on 28 April 2024 and signed on their behalf by:

Chris Lucy
Churchwarden

Susan Welsh
Churchwarden

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 2011, and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Funds

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

Designated funds are unrestricted funds which have been set aside for specific purposes.

Restricted funds represent donations or grants received for a specific purpose and where the funds may only be expended on the specific object or purpose for which they were given and accumulated income from endowment funds that may be expended only on the purpose provided in the terms of the endowment.

Endowment funds are funds which have a permanent capital that is held in trust by the LDF. As the LDF is unable to hold anything above the permanent capital amount, income arising from investment of the endowment is held as restricted income as described above.

Income

Voluntary income, including Grants and Legacies are recognised on receipt of funds or when entitlement of receipt is measurable and considered probable. Dividends and interest are accounted for when received and are attributed to each fund on the basis of the amount invested and the age of the investment. Unrealised investment gains are accounted for on revaluation of investment based on mid-market prices at 31 December. All other income is recognized when it is received.

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. Payments to the diocesan Common Fund are accounted for when paid. Unrealised investment losses are accounted for on revaluation of investment based on mid-market prices at 31 December. All other expenditure is generally recognised when it is incurred.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act 2011. Other land and buildings are stated at cost, there being no material change, and a depreciation charge is not therefore deemed appropriate in the year under review.

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).

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1,000 or less are generally written off when the asset is acquired.

It is the Trustees' policy not to undertake a formal revaluation of land and buildings, and no depreciation is provided in their respect as the currently estimated residual value (discounted for monetary inflation since capitalisation) is not less than the carrying value and the remaining useful life of this asset currently exceeds 50 years, so that any depreciation charge would be immaterial. If, in the future, the carrying value of the building should look greater than the current value, on this basis an impairment review will be carried out, and any resultant loss included in expenditure for that year.

Investments

Investments are valued at market value based on mid-market prices at 31 December.

2. INCOME

	General Funds	Designated Funds	Restricted Funds	Endowment Funds	2023	2022
Voluntary Income:	£	£	£	£	£	£
Planned giving - standing orders	63,783	315	255	-	**64,353**	66,992
Other planned giving	-	-	0	-	-	500
Contactless donations	2,028	-	0	-	**2,028**	1,644
Tax reclaimed under Gift Aid	19,352	-	24	-	**19,376**	18,464
Loose collections	3,336	-	3,131	-	**6,467**	6,933
Contributions box	1,292	-	30	-	**1,322**	1,401
Special offerings	-	300	182	-	**482**	90
Donations	16,757		24,241	-	**40,998**	65,937
	106,548	**615**	**27,863**	**0**	**135,026**	161,961
Other Voluntary Incoming Resources						
Special fundraising			3,931		**3,931**	0
S Simon & S Jude, Namacunde			2,408		**2,408**	0
Miscellaneous & Insurance claim	111	490	10		**611**	232
	111	**490**	**6,349**	**0**	**6,950**	232
Activities for Generating Funds						
Social activities, events & fundraising	198	150	3,624		**3,972**	17,560
Church Hire	4,527		(250)		**4,277**	2,839
St Denys' Hall Lettings	3,160				**3,160**	4,533
Votive candle donations	1,051				**1,051**	1,072
	8,936	**150**	**3,374**	**0**	**12,460**	26,003
Investment Income						
Investment income	-	-	461		**461**	788
Bank interest	20	-	1,557		**1,577**	428
St Denys' Flat Rent	29,400	-			**29,400**	29,400
	29,420	**0**	**2,018**	**0**	**31,438**	30,616
Income from Charitable Activities						
Statutory PCC fees	4,609				**4,609**	6,538
	4,609	**0**	**0**	**0**	**4,609**	6,538
Total Income	**149,624**	**1,255**	**39,604**	**0**	**190,483**	**225,349**

St. Nicholas Chiswick Parish Church
Notes to the financial statements for the year ended 31 December 2023

3. EXPENDITURE

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	2023	2022
Cost of Generating Voluntary Income	**£**	**£**	**£**	**£**	**£**	**£**
Cost of Raising Funds	168		973		**1,141**	1,908
Hospitality					**0**	0
	168	**0**	**973**	**0**	**1,141**	1,908
Charitable Giving						
Special fundraising					**0**	0
S Simon & S Jude, Namacunde					**0**	0
Home mission & other church societies					**0**	0
Secular charities			3,931		**3,931**	0
	0	**0**	**3,931**	**0**	**3,931**	0
Charitable Activities						
London Diocesan Common Fund	65,852				**65,852**	85,500
Working expenses of incumbent	4,400				**4,400**	4,800
Other Clergy & Staff costs	283				**283**	268
Episcopal & synod fees	30				**30**	0
Curate expenses, rent & stipend					**0**	0
Sanctuary & Miscellaneous	3,326	276	1,841		**5,443**	3,752
Church music	9,691				**9,691**	6,985
Occasional Services- fees paid	2,566				**2,566**	2,797
St Denys' Hall Utilities	2,470				**2,470**	1,668
St Denys' Hall Repairs and Sundry	2,897				**2,897**	
St Denys' Flat expenses	636				**636**	909
Church Utilities	15,521				**15,521**	6,538
Church Cleaning	3,438				**3,438**	3,761
Church Insurance	8,191				**8,191**	7,013
Repairs, maintenance & renewals	4,371				**4,371**	5,665
Depreciation					**0**	0
Professional fees					**0**	0
Church flowers		1,613			**1,613**	1,389
Mission, Evangelism & Pastoral Work					**0**	198
	123,672	**1,889**	**1,841**	**0**	**127,402**	131,244
Church Management & Administration						
Parish Administrator	9,585				**9,585**	8,424
Printing, stationery & computer software	2,314				**2,314**	3,575
Office Telephone & Broadband	1,688				**1,688**	1,490
Governance (Treasurer, Examiner & Prof. fees)					**0**	0
Bank charges	82				**82**	101
Miscellaneous (including Archives)	79				**79**	263
	13,748	**0**	**0**	**0**	**13,748**	13,852
Major Projects						
St Denys' House			(1,642)		**(1,642)**	0
Church Development					**0**	100,892
	0	**0**	**(1,642)**	**0**	**(1,642)**	100,892
Total Expenditure	**137,588**	**1,889**	**5,103**	**0**	**144,580**	247,896

4. Trustee remuneration, expenses and related party transactions

	2023	2022
	£	£
Trustee remuneration	0	0
Trustee expenses (Incumbent)	4,800	5,068
Related party transactions	0	0

5. Tangible Assets

	Freehold Land & Buildings	Furniture & Equipmen	St Denys' House Project WIP	2023	2022
	£	£	£	£	£
Cost:					
b/f 1st January	287,986	43,368	431,324	762,678	762,678
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
c/f 31st December	**287,986**	**43,368**	**431,324**	**762,678**	**762,678**
Depreciation:					
b/f 1st January	-	43,368	-	43,368	43,368
Charge for the Year	-		-	-	-
Deduct for disposals	-	-	-	-	-
c/f 31st December	**-**	**43,368**	**-**	**43,368**	**43,368**
Net Book Value:					
On 1st January	287,986	-	431,324	719,310	719,310
On 31st December	**287,986**	**-**	**431,324**	**719,310**	**719,310**

The freehold land and buildings relate to St Denys' House, which is located in Church Street, Chiswick, London W4 (freehold interest acquired on 19 December 2002). The book value is the purchase price including its refurbishment costs, prior to redevelopment, valued at cost (£287,986) and the cost of redevelopment in 2013/4 (£431,324). Depreciation is not deemed to be appropriate (see Note 1 (e)). The building is currently insured for £553,953 and its church contents for £16,619.

The church building is a consecrated property and is excluded from the financial statements by virtue of section 10(2)(a) of the Charities Act 2011. The church buildings and contents are insured collectively for £15,750,000.

6. Investments	2023	2022
	£	£
CBF Church of England Investment Fund - 284 Shares	6,420	5,868
COIF Church of England Investment Fund - 1130.4 Units	24,913	20,546
COIF Church of England Investment Fund - Income Units	130,015	
	161,348	26,413

7. Cash at Bank & in Hand	2023	2022
	£	£
CAF Bank Cash Account	62,201	49,411
CAF Bank Gold Account	389	111,606
Santander Bank	31,136	11,874
Cash in Hand	93,726	172,891

8. Debtors	2023	2022
	£	£
Debtors	4,197	20,423
	4,197	20,423

9. Creditors	2022	2021
	£	£
Amounts falling due within 1 year - Unrestricted	4,157	11,738
Amounts falling due within 1 year - Restricted		
Agency collections	3,077	4,462
Accruals	-	-
	7,234	16,200

10. ENDOWED FUNDS

	Old Comrades Association	St Nicholas Hall Fund	2023	2022
	£	£	£	£
Fund Balances B/Forward	5,868	527,483	533,351	534,134
Income				
Voluntary income	-	-	-	-
Other Voluntary Incoming Resources	-	-	-	-
Activities for Generating Funds	-	-	-	-
Investment Income	-	-	-	-
Income from Charitable Activities	-	-	-	-
Total Income	-	-	-	-
Expenditure				
Cost of Generating Voluntary Income	-	-	-	-
Mission & Charitable Giving	-	-	-	-
Charitable Activities	-	-	-	-
Church Management & Administration	-	-	-	-
Major Projects	-	-	-	-
Total Expenditure	-	-	-	-
Net Income	-	-	-	-
Revaluation	552	-	552	(783)
Inter-Fund Transfers	-	-	-	-
Fund Balances C/Forward	**6,420**	**527,483**	**533,903**	533,351

11. RESTRICTED FUNDS

	Belfry Fund	Church Development Project	Graveyard Project	Chorister Fund	Special Offerings & Mission	S. Simon & S. Jude, Namacund	Archives Fund	Defibrillator Fund	St Nicholas Fabric Fund	Restricted Income	2023	2022
	£	£	£	£	£	£	£	£	£	£	£	£
Fund Balances B/Forward	10,109	105,117	4,685	0	1,818	0	1,620	1,120	1,153	2028	127,650	170,924
Income												
Voluntary income		22,054		1,781	57		50	25	36	238	24,241	45,255
Other Voluntary Incoming Resources						2,408	10			3,931	6,349	-
Activities for Generating Funds		6,221						205			6,426	17,497
Investment Income	315		146								461	788
Bank Interest		1,557									1,557	381
Income from Charitable Activities								570			570	30
Total Income	**315**	**29,832**	**146**	**1,781**	**57**	**2,408**	**60**	**800**	**36**	**4,169**	**39,604**	**63,950**
Expenditure												
Cost of Generating Voluntary Income		(834)		(121)				(18)			- (973)	(1,830)
Mission & Charitable Giving											-	
Charitable Activities								(1,841)		(3,931)	(5,772)	
Church Management & Administration											-	-
Church Maintenance											-	(1,800)
Major Projects		1,642									1,642	(100,891)
Total Expenditure	**0**	**808**	**0**	**(121)**	**0**	**0**	**0**	**(1,859)**	**0**	**(3,931)**	**(5,103)**	**(104,521)**
Net Income/ (expenditure)	**315**	**30,640**	**146**	**1,660**	**57**	**2,408**	**60**	**(1,059)**	**36**	**238**	**34,501**	**(40,571)**
Revaluation	856	56	397	0	154	0	130	0	98	364	2,055	(2,703)
Transfers between fnds	-	-	-	-	-	-	-	0	-	-	-	-
Fund Balances C/Forward	**11,280**	**135,813**	**5,228**	**1,660**	**2,029**	**2,408**	**1,810**	**61**	**1,287**	**2,630**	**164,206**	**127,650**

St. Nicholas Chiswick Parish Church
Notes to the financial statements for the year ended 31 December 2023

12. Designated and Restricted Funds

	DESIGNATED FUNDS							UNRESTRICTED FUNDS	
	St Denys' House Reserve Fund	Youth Fund	Flower Fund	Food Bank Fund	Heat Bank	2023	2022	2023	2022
	£	£	£	£	£	£	£	£	£
Fund Balances B/Forward	191,827	472	586	20	1,156	194,061	193,228	67,774	50,585
Income									
Voluntary income			615			615	2,420	106,548	114,286
Other Voluntary Incoming Resources	-	-	150	-	-	150	0	111	202
Activities for Generating Funds	-	-	-	-	-	0	0	8,936	8,506
Investment Income	-	-	-	-	-	0	0	29,420	29,447
Income from Charitable Activities	-	-	490	-	-	490	0	4,609	6,538
Total Income	0	0	1,255	0	0	1,255	2,420	149,624	158,978
Expenditure									
Cost of Generating Voluntary Income						0	0	(168)	(79)
Mission & Charitable Giving						0	0	0	0
Charitable Activities			(1,613)	(30)	(246)	(1,889)	(1,587)	(123,672)	(127,856)
Church Management & Administration						0	0	(13,748)	(13,852)
Major Projects						0	0	0	0
Total Expenditure	0	0	(1,613)	(30)	(246)	(1,889)	(1,587)	(137,588)	(141,788)
Net (expenditure)/ Income	0	0	(358)	(30)	(246)	(634)	833	12,036	17,191
Transfers between funds				10		10	0	(10)	0
Adjustment						0	0	0	0
Gains / (losses) on revaluation of investments						0	0		
Fund Balances C/Forward	191,827	472	228	0	910	193,437	194,061	79,801	67,775

Endowed Funds

The Old Comrades Association

Set up by the Middlesex Regiment, with the income to be used for the preservation for posterity of the regiment's memorials in the church.

The St Nicholas Hall Fund

Created from the sale of St Nicholas Church Hall in August 2000, part of which proceeds have been spent on St Denys' House in 2002. The remaining capital may only be used for a replacement parish hall and has been used for the St Denys' House Project, which work was completed early in 2013.

Restricted Funds

Church Fabric Fund

To provide funds for the Church

The Belfry Fund

Set up from the fundraising proceeds raised by the bell ringers for the benefit of maintaining the church bells.

The Graveyard Project

Created from an initial grant from the Heritage Lottery Fund to appraise the feasibility of improving the graveyard.

Special Offerings & Mission

The PCC agree the use of this fund, where not purpose specific.

The Church Development Project Fund

Set up to receive restricted donations, funds from fundraising events, and grants to enable re-ordering of the church, organ renewal, and external stonework.

Unrestricted Funds

Unrestricted Funds are made up of Designated and General Funds.

Designated Funds

St Denys' House Reserve Fund

This fund has been set up to isolate the residual value of the St Denys' House rebuilding costs and the opening amount has been transferred from Unrestricted Funds through which original transactions were channelled. For the balance of the value see St Nicholas Hall Endowment Fund.

Youth Fund

Fund set up to segment amounts for youth work

Flower Fund

Fund receives subscriptions and donations for flowers, the cost of which usually exceeds income when it is then funded from General Fund.

Food Bank Fund

Fund set up to segment donations to the Food Bank

Archives Fund

Fund receives Archive search fees and occasional grants, which are used on archive administration and special treatment of valuable documents.

S Simon & S Jude, Namacunde

Linked parish in Angola for which the parish of St Nicholas raises funds initially enabling the purchase of land, subsequently to help in the building of a church building, and on an ongoing basis to continue supporting the parish in its work.

St Nicholas Fabric Fund

Income to be used for the maintenance, repair, and insurance of the church fabric

Restricted Income Fund

Set up to reflect accumulated income from the permanent capital held by the LDF in respect of the Old Comrades Association Endowment fund

General Fund

This is the main fund of the Parish through which our income from congregational giving, rentals, and other income is used to pay day-to-day expenses of running the church, including our contribution to the Diocese of London.

Easter Sunday 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICHOLAS WITH ST MA

England & Wales - Charity number 1132838

Accounts

St Nicholas
Chiswick Parish Church

Parish of St Nicholas with St Mary Magdalene, Chiswick

Charity Registration Number: 1132838

Financial Statements

for the

Year ended 31 December 2022

St Nicholas
Chiswick Parish Church

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Treasurer's Report

The Parochial Church Council of St Nicholas, Chiswick Parish Church

As Treasurer, this is my report to the Trustees of the Charity on the financial statements for the year ended 31 December 2022, which are set out in the accompanying pages.

Financial performance

Summary - 2022 has been a year of recovery for the finances of the Parish following the negative impact of COVID and the culmination of a multi-year effort to return the General Fund to a surplus position and to position the Development Fund so that it could fund the completion of the Phase 1 stonework repairs and provide a base for the next phase of work. The Statement of Financial Activities (SOFA) shows that the combined funds of the Parish showed a deficit for the year of £22,547 (surplus of £11,529 prior year), which with net revaluations of investment assets leads to a decrease in overall fund values on the Balance Sheet of £26,034 (decrease of £13,056 prior year). However, a clearer picture of the underlying financial performance is obtained by looking at the performance of certain of the key funds together with our cash reserves. I would highlight the following:

General Fund (note 8 on page 10) - this is the main fund out of which we pay the day to day running costs of the Church and it is funded by congregational giving, rent from St Denys' Flat and other activities. The outcome for the General Fund was a surplus of £17,191 (deficit of £6,345 prior year). There were a number of factors that contributed to this surplus: congregational giving and donations increased significantly, other income from the hire of the Church and St Denys' Hall continued to recover and retained fees from weddings and funerals also made a recovery. Our running costs increased a little from £136,988 to £141,788 with careful management of costs offset by increased repairs and maintenance of £5,665. This means that overall the General Fund ended the year at £67,775 (prior year £50,585).

Development Fund (note 10 on page 11) - the fund generated income of £60,163 from a combination of generous grants and donations and from very successful fund raising events and activities. As a result, there were sufficient funds available to cover the costs of the stonework repairs and restoration project with spending of £100,892. the Development Fund ended the year with a balance of £105,117.

Investment assets and cash reserves (Notes 5b&c on page 9) - the PCC has been pursuing a policy over the last three years of segmenting our investment assets and cash reserves backing the different types of funds the Parish has in order to move away from the position the Parish was previously in where these assets were co-mingled. This means that:

Unrestricted and Designated Funds (primarily General Fund): cash balances held in the CAF Cash and Santander accounts. The cash reserves at year end in these accounts was £61,285 (prior year £41,502). Net of liabilities and including debtors, this represents reserves of 47.5% which is a healthier position to be in.

Development (Restricted) Fund: held as cash in the CAF Gold account.

Other Restricted Funds: held as investment assets in COIF units.

Endowment Funds: held on trust by the Diocese in CBF units (represents the Old Comrades Association Fund).

Note that the fund values and backing asset values do not exactly match at year end due to timing differences in moving cash.

2023 Outlook

The first quarter numbers for 2023 for the General Fund show a deterioration from 2022 with a deficit of £12,200 for the quarter. This is due to a combination of factors including voluntary income down, utility bills significantly increasing and some one of costs. There are significant uncertainties about 2023 including:

- in an uncertain economic environment the maintenance of 2022 levels of giving is ambitious particularly with exposure to a small number of relatively high giving members of the congregation.
- we are reliant on the rental income from St Denys' flat, which is assumed to continue to be let for the full year, and also to continued levels of income from the letting of the Church and St Denys' Hall.
- some of our costs are uncertain and subject to inflation pressures including running costs of the Church

As a result it is difficult to give a precise outlook but my estimate is that the full year for the General Fund will be a deficit of £6,000 (best case) and a deficit of £20,000 (worse case) depending on how voluntary income and utility bills progress during the year.

Clive Adamson
Treasurer

Signed.....
Date 16/04/23

Independent Examiner's Report

to

The Parochial Church Council of St Nicholas, Chiswick Parish Church

I report on the financial statements of the Charity for the year ended 31 December 2022, which are set out in the accompanying pages.

Respective responsibilities of trustees and examiner

As PCC members you are responsible for the preparation of the financial statements. The PCC members consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145(1)(a) of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act);
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act;

  and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

  have not been met; or

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

INDEPENDENT EXAMINATION

Sally Gill

Signed S.Gill.....

Date 20/04/2023.....

St Nicholas
Chiswick Parish Church

Statement of financial activities for the year ended 31 December 2022

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	**TOTAL 2022 £**	Total 2021 £
INCOMING RESOURCES	2						
Voluntary Income	a	114,286	2,420	45,255	-	**161,961**	233,061
Other Voluntary Incoming Resources	b	202	-	30	-	**232**	232
Activities for Generating Funds	c	8,506	-	17,498	-	**26,003**	20,146
Investment Income	d	29,447	-	1,168	-	**30,616**	29,772
Income from Charitable Activities	e	6,538	-	-	-	**6,538**	1,408
TOTAL INCOMING RESOURCES		**158,979**	**2,420**	**63,951**	**-**	**225,349**	284,619
RESOURCES EXPENDED	3						
Cost of Generating Voluntary Income	a	79	-	1,829	-	**1,908**	180
Mission & Charitable Giving	b	-	-	-	-	**-**	1,267
Charitable Activities	c	127,856	1,588	1,800	-	**131,244**	127,992
Church Management & Administration	d	13,852	-	-	-	**13,852**	9,885
Major Projects	e	-	-	100,892	-	**100,892**	133,766
TOTAL RESOURCES EXPENDED		**141,788**	**1,588**	**104,521**	**-**	**247,896**	273,090
NET INCOMING / (OUTGOING) RESOURCES		**17,191**	**832**	**(40,570)**	-	**(22,547)**	11,529
Transfers between funds (in)		**-**	**-**	**-**	**-**	**-**	-
Transfers between funds (out)		**-**	**-**	**-**	**-**	**-**	-
Adjustment		-				-	
Gains / (losses) on revaluation of investments		**-**	**-**	**(2,703)**	**(783)**	**(3,486)**	1,965
BALANCES B/FWD 1 JANUARY		50,585	193,228	170,924	534,134	**948,871**	935,377
BALANCES C/FWD 31 DECEMBER		**67,776**	**194,061**	**127,650**	**533,351**	**922,837**	948,871

The note on pages 4 to 13 form part of these accounts.

St Nicholas
Chiswick Parish Church

Balance Sheet as at 31 December 2022

Notes		2022 £	2022 £	2021 £	2021 £
	Fixed assets				
5a	Tangible assets	719,310		719,310	
5b	Investment Assets	26,413		29,900	
	Total fixed assets		**745,724**		749,210
	Current assets				
5c	Cash at bank and in hand	172,891		183,985	
6	Debtors	20,423		21,172	
	Total current assets	**193,314**		205,157	
	Current liabilities				
7	Amounts falling due within one year	16,200		5,497	
	Net current assets		**177,113**		199,660
	Total assets less current liabilities		**922,837**		948,871
	Funds				
8	Unrestricted Funds		67,776		50,585
9	Designated Funds		194,061		193,228
10	Restricted Funds		127,650		170,924
11	Endowment Funds		533,351		534,134
	Total Funds		**922,837**		948,871

Approved by the Parochial Church Council on [27th April] 2023 and signed on its behalf by:

Mr Clive Adamson

Ms Susan Welsh

Mr Christopher Lucy

The notes on pages 5 to 13 form part of these accounts

St Nicholas
Chiswick Parish Church

Notes to the financial statements for the year ended 31 December 2022

1 ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

b) Funds

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

Unrestricted Designated funds are funds which have been segmented within unrestricted funds for administrative purposes.

Restricted funds represent (a) donations or grants received for a specific purpose and where the funds may only be expended on the specific object or purpose for which they were given and (b) accumulated income from endowments which may be expended only on the purpose provided in the terms of the endowment.

Endowment funds are funds which have a permanent capital - this capital is held on trust by the LDF. As the LDF is unable to hold anything above the permanent capital amount, income arising from investment of the endowment is held as restricted income as described above.

c) Incoming resources

Planned giving, collections and donations are recognized when received. Tax reclaimed under Gift Aid, as with any other money, is recognised when it can be received even though the PCC may not yet have exercised its legal right to take possession of it. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends and interest are accounted for when received and is attributed to each fund on the basis of the amount invested and the age of the investment. Unrealised investment gains are accounted for on revaluation of investment based on mid-market prices at 31 December. All other income is recognized when it is received. All incoming resources are accounted for gross.

d) Resources Expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. Payments to the diocesan common fund are accounted for when paid. Amounts received specifically for mission are dealt with as restricted funds. Unrealised investment losses are accounted for on revaluation of investment based on mid-market prices at 31 December. All other expenditure is generally recognized when it is incurred and is accounted for gross.

e) Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act 2011. Other land and buildings are stated at cost there being no material change and a depreciation charge is not, therefore, deemed appropriate in the year under review.

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).

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1,000 or less are generally written off when the asset is acquired.

It is the Trustees policy not to undertake a formal revaluation of land and buildings and no depreciation is provided in their respect as the currently estimated residual value (discounted for monetary inflation since capitalisation) is not less than the carrying value and the remaining useful life of this asset currently exceeds 50 years, so that any depreciation charge would be immaterial. If, in the future, the carrying value of the building should look greater than the current value on this basis an impairment review will be carried out and any resultant loss included in expenditure for that year.

f) Investments

Investments are valued at market value based on mid-market prices at 31 December.

Notes to the financial statements for the year ended 31 December 2022

2 INCOMING RESOURCES	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022	2021
a) Voluntary Income	£	£	£	£	£	£
Planned giving - standing orders	65,947	785	260	-	**66,992**	60,894
Planned giving - envelopes	-	-	-	-	**-**	-
One-off Gift Aid envelopes	-	-	-	-	**-**	-
Other planned giving	500	-	-	-	**500**	-
Contactless donations	1,644				**1,644**	
Tax reclaimed under Gift Aid	17,705	191	567	-	**18,464**	24,691
Loose collections	5,482	-	1,451	-	**6,933**	3,871
Contributions box	1,401	-	-	-	**1,401**	548
Legacies	-	-	-	-	**-**	-
Special offerings	-	90	-	-	**90**	-
Grants & donations	21,606	1,354	42,976	-	**65,937**	143,056
Total	**114,286**	**2,420**	**45,255**	**-**	**161,961**	233,061
b) Other Voluntary Incoming Resources						
Special fundraising	**-**	**-**	**-**	-	**-**	50
S Simon & S Jude, Namacunde	-	-	-	-	**-**	-
Flower Fund donations	-	-	-	-	**-**	-
Archives income	-	-	-	-	**-**	-
Miscellaneous & Insurance claim	202	-	30	-	**232**	182
Total	**202**	-	**30**	**-**	**232**	232
c) Activities for Generating Funds						
Social activities, events & fundraising	62	-	17,498	-	**17,560**	14,877
Church Hire	2,839	-	-	-	**2,839**	1,010
St Denys' Hall Lettings	4,533	-	-	-	**4,533**	3,478
Votive candle donations	1,072	-	-	-	**1,072**	781
Total	**8,506**	**-**	**17,498**	**-**	**26,003**	20,146
d) Investment Income						
Investment income		-	788	-	**788**	356
Bank interest	47	-	381	-	**428**	16
St Denys' Flat Rent	29,400	-	-	-	**29,400**	29,400
Total	**29,447**	**-**	**1,168**	**-**	**30,616**	29,772
e) Income from Charitable Activities						
Statutory PCC fees	6,538	-	-	-	**6,538**	1,408
Other (voluntary) fees	-	-	-	-	**-**	-
Parish Magazine sales	-	-	-	-	**-**	-
Total	**6,538**	**-**	**-**	**-**	**6,538**	1,408
Total Incoming Resources	**158,979**	**2,420**	**63,951**	**-**	**225,349**	**284,619**

St Nicholas
Chiswick Parish Church

Notes to the financial statements for the year ended 31 December 2022

3 RESOURCES EXPENDED	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022	2021
a) Cost of Generating Voluntary Income	**£**	**£**	**£**	**£**	**£**	**£**
Cost of Raising Funds	79	-	1,829	-	**1,908**	180
Hospitality	-	-	-	-	**-**	-
Total	**79**	**-**	**1,829**	**-**	**1,908**	180
b) Mission & Charitable Giving						
Missionary Societies	-	-	-	-	**-**	-
Relief & development agencies	-	-	-	-	**-**	-
Home mission & other church societies	-	-	-	-	**-**	-
Secular charities	-	-	-	-	**-**	1,267
Total	**-**	**-**	**-**	**-**	**-**	1,267
c) Charitable Activities						
London Diocesan Common Fund	85,500	-	-	-	**85,500**	85,500
Working expenses of incumbent	4,800	-	-	-	**4,800**	4,800
Other Clergy & Staff costs	268	-	-	-	**268**	249
Episcopal & synod fees	-	-	-	-	**-**	-
Curate expenses, rent & stipend	-	-	-	-	**-**	-
Sanctuary & Miscellaneous	3,752	-	-	-	**3,752**	2,202
Church music	6,985	-	-	-	**6,985**	9,199
Occasional Services- fees paid	2,797	-	-	-	**2,797**	1,335
St Denys' Hall Utilities	1,668	-	-	-	**1,668**	2,612
St Denys' Flat expenses	909	-	-	-	**909**	215
Church Utilities	4,738	-	1,800	-	**6,538**	6,168
Church Cleaning	3,761	-	-	-	**3,761**	3,052
Church Insurance	7,013	-	-	-	**7,013**	6,799
Repairs, maintenance & renewals	5,665	-	-	-	**5,665**	5,033
Depreciation	-	-	-	-	**-**	-
Professional fees	-	-	-	-	**-**	-
Church flowers	-	1,389	-	-	**1,389**	828
Mission, Evangelism & Pastoral Work	-	198	-	-	**198**	-
Total	**127,856**	**1,588**	**1,800**	**-**	**131,244**	127,992
d) Church Management & Administration						
Parish Administrator	8,424	-	-	-	**8,424**	6,864
Printing, stationery & computer software	3,575	-	-	-	**3,575**	1,679
Office Telephone & Broadband	1,490	-	-	-	**1,490**	1,215
Governance (Treasurer, Examiner & Prof. fees)		-	-	-	**-**	-
Bank charges	101	-	-	-	**101**	109
Miscellaneous (including Archives)	263	-	-	-	**263**	18
Total	**13,852**	**-**	**-**	**-**	**13,852**	9,885

Notes to the financial statements for the year ended 31 December 2022

e) Major Projects							
St Denys' House	-	-	-	-	-	-	**7**
Church Development	-	-	100,892	-	**100,892**	133,766	
Total	**-**	**-**	**100,892**	**-**	**100,892**	133,766	
Total Resources Used	**141,788**	**1,588**	**104,521**	**-**	**247,896**	273,090	
Gains/(losses) on investment revaluation		-	(2,703)	(783)	**(3,486)**	1,965	
Net Incoming / (Outgoing) Resources	**17,191**	**832**	**(43,274)**	**(783)**	**(26,034)**	13,494	
Transfers between funds (in)	**-**	**-**	**-**	**-**	**-**	0	
Transfers between funds (out)	**-**	**-**	**-**	**-**	**-**	0	
Adjustment	**-**	**-**	**-**	**-**	**-**	-	
Balances B/Forward on 1st January	**50,585**	**193,228**	**170,924**	**534,134**	**948,871**	935,377	
Balances C/Forward on 31 December	**67,776**	**194,061**	**127,650**	**533,351**	**922,837**	948,871	

4 Trustee remuneration, expenses and related party transactions							
Trustee remuneration	**-**				**-**	**-**	
Trustee expenses (Incumbent)	**5,068**				**5,068**	5,049	
Related party transactions	**-**				**-**	**-**	**8**

St Nicholas
Chiswick Parish Church

Notes to the financial statements for the year ended 31 December 2022

5a Tangible Assets	Freehold Land & Buildings	Furniture & Equipment	St Denys' House Project WIP	Total	2022	Total	2021
	£	£	£		£		£
Cost:							
On 1st January	287,986	43,368	431,324		762,678		762,678
Additions	-	-	-		-		-
Disposals	-	-	-		-		-
On 31st December	**287,986**	**43,368**	**431,324**		**762,678**		**762,678**
Depreciation:							
On 1st January	-	43,368	-		43,368		43,368
Charge for the Year	-		-		-		-
Deduct for disposals	-	-	-		-		-
On 31st December	**-**	**43,368**	**-**		**43,368**		**43,368**
Net Book Value:							
On 1st January	287,986	-	431,324		719,310		719,310
On 31st December	**287,986**	**-**	**431,324**		**719,310**		**719,310**

The freehold land and building is St Denys' House, which is located in Church Street, Chiswick, London W4 (freehold interest acquired on 19 December 2002). The book value is the purchase price including its refurbishment costs, prior to redevelopment, valued at cost (£287,986) and the cost of redevelopment in 2013/4 (£431,324). Depreciation is not deemed to be appropriate (see Note 1 (e)). The building is currently insured for £553,953 and it's church contents for £16,619.

The church building is a consecrated property and is excluded from the financial statements by virtue of section 10(2)(a) of the Charities Act 2011. The church buildings and contents are insured collectively for £15,750,000.

5b Investment Assets	2022	2021
	£	£
CBF Church of England Investment Fund - Income Shares	5,868	6,651
COIF Church of England Investment Fund - Income Units	20,546	23,249
	26,413	**29,900**

5c Cash at Bank & in Hand	2022	2021
	£	£
CAF Bank Gold Account	49,411	142,483
CAF Bank Cash Account	111,606	18,516
Santander Bank	11,874	22,986
Cash in Hand		
	172,891	**183,985**

The CBF Church of England Investment Fund income shares consists of 284 shares and the COIF Investment Fund income units consists of 1130.44 units. These are valued using the mid-market value at 31 December 2021.

6 Debtors	2022	2021
	£	£
Debtors	20,423	21,172
Prepayment	-	-
	20,423	**21,172**

7 Creditors	2022	2021
	£	£
Amounts falling due within 1 year - Unrestricted	11,738	2,015
Amounts falling due within 1 year - Restricted		-
Agency collections	4,462	3,482
Accrual	-	-
	16,200	5,497

St Nicholas
Chiswick Parish Church

Notes to the financial statements for the year ended 31 December 2022

FUND	8 UNRESTRICTED		9 DESIGNATED					2022	2021
	2022	2021							
Fund	General Fund		St Denys' House Reserve Fund	Youth Fund	Flower Fund	Food Bank Fund	Heat Bank	Total	Total
	£		£	£	£			£	£
Fund Balances B/Forward	**50,585**	**56,771**	**191,827**	**472**	**929**	**0**	**0**	**193,228**	192,669
Incoming resources									
Voluntary income	114,286	93,809	-	-	1,046	20	1354	**2,420**	1508
Other Voluntary Incoming Resources	202	182	-	-	-	-	-	**0**	0
Activities for Generating Funds	8,506	5,817	-	-	-	-	-	**0**	-
Investment Income	29,447	29,427	-	-	-	-	-	**0**	-
Income from Charitable Activities	6,538	1,408	-	-	-	-	-	**0**	-
Total Incoming Resources	**158,978**	**130,643**	.	.	**1046**	**20**	**1354**	**2420**	**1508**
Resources Expended									
Cost of Generating Voluntary Income	79	19	-	-	-	-	-	**0**	-
Mission & Charitable Giving	-	-	-	-	-	-	-	**0**	-
Charitable Activities	127,856	117,234	-	-	1,389	-	198	**1,588**	948
Church Management & Administration	13,852	19,735	-	-	-	-	-	**0**	-
Major Projects	-	-	-	-	-	-	-	**0**	-
Total Resources Expended	**141,788**	**136,988**	.	.	**1389**	**0**	**198**	**1588**	**948**
Net Income	**17,191**	**(6,345)**	.	.	**(343)**	**20**	**1156**	**832**	**559**
Revaluation	**0**	**158**	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-	-
Intra-Fund Transfers	-	-	-	-	-	-	-	-	-
Fund Balances C/Forward	**67,775**	**50,585**	**191,827**	**472**	**585**	**20**	**1156**	**194,061**	193,228

St Nicholas
Chiswick Parish Church

Notes to the financial statements for the year ended 31 December 2022

10 RESTRICTED FUNDS											2022	2021
Fund	**Belfry Fund**	**Church Development Project**	**Graveyard Project**	**Crosslight Project**	**Special Offerings & Mission**	**S. Simon & S. Jude, Namacunde**	**Archives Fund**	**Defibrillator Fund**	**St Nicholas Fabric Fund**	**Restricted Income**	**Total**	Total
	£	£	£	£	£	£	£	£	£	£	£	£
Fund Balances B/Forward	**11,108**	**147,675**	**5,148**	**0**	**1,998**	**0**	**1,692**	**-**	**1,267**	**2037**	**170,924**	152,635
Incoming resources												
Voluntary income	-	43,093	-	-	-	0	50	2,112	-	-	**45,255**	137,196
Other Voluntary Incoming Resources	-	-	-	-	-	-	-	-	-	-	**-**	-
Activities for Generating Funds	-	16,690	-	-	-	-	-	808	-	-	**17,497**	14,927
Investment Income	293	-	135	-	53	-	45	-	33	228	**788**	330
Bank Interest	-	381	-	-	-	-	-	-	-	-	**381**	16
Income from Charitable Activities	-	-	-	-	-	-	30	-	-	-	**30**	-
Total Incoming Resources	**293**	**60,163**	**135**	**-**	**53**	**-**	**125**	**2,920**	**33**	**228**	**63,950**	152,469
Resources Expended												
Cost of Generating Voluntary Income	-	1,829	-	-	-	-	-	-	-	-	**1,829**	161
Mission & Charitable Giving	-	-	-	-	-	-	-	-	-	-	**-**	1,147
Charitable Activities	-	-	-	-	-	-	-	-	-	-	**-**	80
Church Management & Administration	-	-	-	-	-	-	-	-	-	-	**-**	-
Church Maintenance	-	-	-	-	-	-	-	1,800	-	-	**1,800**	-
Major Projects	-	100,892	-	-	-	-	-	-	-	-	**100,892**	133,766
Total Resources Expended	**-**	**102,721**	**-**	**-**	**-**	**-**	**-**	**1,800**	**-**	**-**	**104,521**	135,154
Net Income	**293**	**(42,558)**	**135**	**-**	**53**	**-**	**125**	**1,120**	**33**	**228**	**(40,571)**	17,315
Revaluation	(1292)	0	(599)	0	(232)	0	(197)	0	(147)	(237)	**(2,703)**	974
Intra-Fund Transfers	-	-	-	-	-	-	-	0	-	-	**-**	-
Fund Balances C/Forward	**10,109**	**105,117**	**4,685**	**-**	**1,818**	**0**	**1,620**	**1,120**	**1,153**	**2,028**	**127,650**	170,924

St Nicholas
Chiswick Parish Church

Notes to the financial statements for the year ended 31 December 2022

11 ENDOWMENT FUNDS			2022	2021
Fund	**Old Comrades Association**	**St Nicholas Hall Fund**	**Total**	Total
	£	**£**	**£**	**£**
Fund Balances B/Forward	6,651	527,483	**534,134**	533,302
Incoming resources				
Voluntary income	-	-	-	-
Other Voluntary Incoming Resources	-	-	-	-
Activities for Generating Funds	-	-	-	-
Investment Income	-	-	-	-
Income from Charitable Activities	-	-	-	-
Total Incoming Resources	-	-	-	-
Resources Expended				
Cost of Generating Voluntary Income	-	-	-	-
Mission & Charitable Giving	-	-	-	-
Charitable Activities	-	-	-	-
Church Management & Administration	-	-	-	-
Major Projects	-	-	-	-
Total Resources Expended	-	-	-	-
Net Income	-	-	-	-
Revaluation	(783)	-	**(783)**	832
Intra-Fund Transfers	-	-	-	-
Fund Balances C/Forward	**5,868**	**527,483**	**533,351**	534,134

Unrestricted Funds

General Fund
This is the main fund of the Parish through which our income from congregational giving, rentals and other income is used to pay our day to day expenditure of running the Church including our contribution to the Diocese of London.

Unrestricted Designated Funds

St Denys' House Reserve Fund

This fund has been set up to isolate the residual value of the St Denys' House rebuilding costs and the opening amount has been transferred from Unrestricted Funds through which original transactions were channelled. For the balance of the value see St Nicholas Hall Endowment Fund.

Youth Fund
Fund set up to segment amounts for youth work

Flower Fund
Fund receives subscriptions and donations for flowers the cost of which usually exceeds income when it is then funded from General Fund.

Food Bank Fund
Fund set up to segment donations to the Food Bank

Restricted Funds

Church Fabric Fund
Fund to provide for maintaining the Church.

The Belfry Fund
Set up from the fundraising proceeds raised by the bell ringers for the benefit maintaining the church bells. 2013 to 2017 maintenance costs transferred to General Fund at end of year.

The Graveyard Project
Created from an initial grant from the Heritage Lottery Fund to appraise the feasibility of improving the graveyard.

Special Offerings& Mission
The PCC will discuss the use of this fund in due course, where not purpose specific. £1,000 held for mission of ESOL lessons in parish.

The Church Development Project Fund
Set up to receive restricted donations, funds from fund raising events and grants to enable re-ordering of the Church, organ renewal and external stone work.

Crosslight Project
Set up to receive restricted grants, donations and fundraising for the project and payment of costs in connection with the debt counselling service.

S Simon & S Jude, Namacunde
Linked parish in Angola for which the parish of St Nicholas raises funds initially enabling the purchase of land, subsequently to help in the building of a church building and on an ongoing basis to continue supporting the parish in its work.

Archives Fund
Fund receives Archive search fees and occasional grants, which are used on archive administration and special treatment of valuable documents.

The Catherine Lloyd Will Trust
Set up from a bequest freedom 1917 to support the poor of the Parish

St Nicholas Fabric Fund
Income to be used for the maintenance, repair and insurance of the church fabric.

Restricted Income Fund
Set up to reflect accumulated income from the permanent capital held by the LDF in respect of the Old Comrades Association Endowment fund

Endowment Funds

The Old Comrades Association
Set up by the Middlesex Regiment with the income to be used for the preservation for posterity of the Regiment's Memorials in the church.

The St Nicholas Hall Fund

Created from the sale of St Nicholas Church Hall in August 2000 part of which proceeds have been spent on St Denys' House in 2002. The remaining capital may only be used for a replacement parish hall and has been used for the St Denys' House Project, which work was completed early in 2013.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICHOLAS WITH ST MA

England & Wales - Charity number 1132838

Accounts

St Nicholas
Chiswick Parish Church

Parish of St Nicholas with St Mary Magdalene, Chiswick

Charity Registration Number: 1132838

Financial Statements

for the

Year ended 31 December 2021

St Nicholas
Chiswick Parish Church

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Treasurer's Report

The Parochial Church Council of St Nicholas, Chiswick Parish Church

As Treasurer, this is my report to the Trustees of the Charity on the financial statements for the year ended 31 December 2021, which are set out in the accompanying pages.

Financial performance

2021 was the second year in which COVID has had an impact on the finances of the Parish. Seen in that context, the overall financial position remains stable, with some weakness in the General Fund but with a strong position in the Development Fund. Overall, this should be viewed as a positive outcome. The Statement of Financial Activities (SOFA) shows that the combined funds of the Parish showed a surplus of £11, 529 for the year (surplus of £35,717 prior year), which with net revaluations of investment assets leads to an increase in overall fund values on the Balance Sheet of £13,056 (increase of £36,270 prior year). However, a clearer picture of the underlying financial performance is obtained by looking at the performance of certain of the key funds together with our cash reserves. I would highlight the following:

General Fund (note 8 on page 10) - this is the main fund out of which we pay the day to day running costs of the Church and it is funded by congregational giving, rent from St Denys' Flat and other activities. The outcome for the General Fund was a deficit of £6,345 (surplus of £4,534 prior year). There were a number of factors that contributed to this deficit: congregational giving and donations declined primarily due to the prior year including a particularly large donation but this was partially offset by the St Denys' flat being rented for the full year and a recovery in St Denys' Hall rental. In addition our running costs fell from £145,579 to £136,988 due to careful management of costs, a reduction in insurance as we switched to another insurance company and lower repairs. This means that the General Fund ended the year at £50,685.

Development Fund (note 10 on page 11) - the fund generated income of £150,962 from a combination of generous grants and donations and from very successful fund raising events and activities. As a result, there were sufficient funds available to cover the costs of the stonework repairs and restoration project which has been in full swing over recent months.

Investment assets and cash reserves (Notes 5b&c on page 9) - the PCC has been pursuing a policy over the last two years of segmenting our investment assets and cash reserves backing the different types of funds the Parish has in order to move away from the position the Parish was previously in where these assets were co-mingled. The final transition was made during the year so that the position now is as follows:

Unrestricted and Designated Funds (primarily General Fund): cash balances held in the CAF Cash and Santander accounts. The cash reserves at year end in these accounts was £41,502, which represents only 30% of budgeted annual expenditure against a more normally expected reserve of 50%.

Development (restricted) Fund: held as cash in the CAF Gold account.

Other Restricted Funds: held as investment assets in COIF units.

Endowment Funds: held on trust by the Diocese in CBF units (represents the Old Comrades Association Fund)

2022 Outlook

The PCC has approved a General Fund budget for 2022 which gives an outcome of a deficit of £9,000 following the deficit of £6,345 for 2021. This is mainly due to congregational assumed to fall slightly, Church running costs increasing due to pressure on utility bills, an unchanged Diocesan contribution, and provision for repairs and maintenance. It should be noted though that there are material uncertainties for 2022 including:

- **Giving:** Although the budget assumes a slight decrease in giving based on past experience, the PCC hopes to reverse this through a stewardship campaign and putting into place a more efficient way of processing tax recovery on giving. This is very important. partly to replace members of the congregation who have moved away from the area, but also to try to close the underlying General Fund deficit.
- **Income from activities:** We did suffer from a collapse in lettings of the Church and St Denys' during the Covid lockdowns and there was some recovery of these during 2021. The level of these is uncertain for 2022 however. were starting to be successful in generating income from letting of the Church and St Denys'.
- **Expenditure:** Most of our expenditure is fixed but there is considerable uncertainty around the extent of utility bill increases we may face during the year.

In terms of financial performance so far in 2022 for the General Fund, the first quarter showed a small surplus of £34 - this was a result of income being slightly higher than budget and expenditure being lower than budget. However the full impact of higher utility costs hasn't yesterday been reflected in these numbers and music costs are also understated for the quarter so the underlying position is likely to be a deficit but within the budgeted number.

Clive Adamson
Treasurer

Signed ..... CA-Adamson
Date 18 April 2022

Independent Examiner's Report

to

The Parochial Church Council of St Nicholas, Chiswick Parish Church

I report on the financial statements of the Charity for the year ended 31 December 2021, which are set out in the accompanying pages.

Respective responsibilities of trustees and examiner

As PCC members you are responsible for the preparation of the financial statements. The PCC members consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145(1)(a) of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act);
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act;

  and

- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

have not been met; or

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

INDEPENDENT EXAMINATION

Sally Gill

Signed ..S Gill.....

Date ....27/06/2022..

St Nicholas
Chiswick Parish Church

Statement of financial activities for the year ended 31 December 2021

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	**TOTAL 2021 £**	FUNDS 2020 £
INCOMING RESOURCES	2						
Voluntary Income	a	93,809	1,508	137,196	-	**232,513**	166,899
Other Voluntary Incoming Resources	b	182	-	50	-	**232**	3,689
Activities for Generating Funds	c	5,817	-	14,877	-	**20,694**	9,977
Investment Income	d	29,427	-	345	-	**29,772**	13,535
Income from Charitable Activities	e	1,408	-	-	-	**1,408**	410
TOTAL INCOMING RESOURCES		**130,643**	**1,508**	**152,468**	**-**	**284,619**	194,511
RESOURCES EXPENDED	3						
Cost of Generating Voluntary Income	a	19	-	161	-	**180**	1,338
Mission & Charitable Giving	b	-	120	1,147	-	**1,267**	8,108
Charitable Activities	c	117,234	828	80	-	**118,142**	125,401
Church Management & Administration	d	19,735	-	-	-	**19,735**	23,946
Major Projects	e	-	-	133,766	-	**133,766**	-
TOTAL RESOURCES EXPENDED		**136,988**	**948**	**135,154**	**-**	**273,090**	158,794
NET INCOMING / (OUTGOING) RESOURCES		**(6,345)**	**559**	**17,314**	-	**11,529**	35,717
Transfers between funds (in)		**-**	**-**	**-**	**-**	**-**	6,730
Transfers between funds (out)		**-**	**-**	**-**	**-**	**-**	(6,730)
Adjustment		**-**				**-**	438
Gains / (losses) on revaluation of investments		**158**	**-**	**974**	**832**	**1,965**	552
BALANCES B/FWD 1 JANUARY		56,771	192,669	152,635	533,302	**935,377**	899,107
BALANCES C/FWD 31 DECEMBER		**50,585**	**193,228**	**170,924**	**534,134**	**948,871**	935,815

The note on pages 4 to 13 form part of these accounts.

St Nicholas
Chiswick Parish Church

Balance Sheet as at 31 December 2021

Notes		2021 £	2021 £	2020 £	2020 £
	Fixed assets				
5a	Tangible assets	719,310		719,310	
5b	Investment Assets	29,900		9,475	
	Total fixed assets		**749,210**		728,785
	Current assets				
5c	Cash at bank and in hand	183,985		199,309	
6	Debtors	21,172		11,452	
	Total current assets	**205,157**		210,760	
	Current liabilities				
7	Amounts falling due within one year	5,497		4,168	
	Net current assets		**199,660**		206,592
	Total assets less current liabilities		**948,871**		935,377
	Funds				
8	Unrestricted Funds		50,585		56,771
9	Designated Funds		193,228		192,669
10	Restricted Funds		170,924		152,635
11	Endowment Funds		534,134		533,302
	Total Funds		**948,871**		935,377

Approved by the Parochial Church Council on 19 April 2022 and signed on its behalf by:

Mr Clive Adamson

Ms Susan Marshall

Mr Christopher Lucy

St Nicholas
Chiswick Parish Church

Notes to the financial statements for the year ended 31 December 2021

1 ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

b) Funds

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

Unrestricted Designated funds are funds which have been segmented within unrestricted funds for administrative purposes.

Restricted funds represent (a) donations or grants received for a specific purpose and where the funds may only be expended on the specific object or purpose for which they were given and (b) accumulated income from endowments which may be expended only on the purpose provided in the terms of the endowment.

Endowment funds are funds which have a permanent capital - this capital is held on trust by the LDF. As the LDF is unable to hold anything above the permanent capital amount, income arising from investment of the endowment is held as restricted income as described above.

c) Incoming resources

Planned giving, collections and donations are recognized when received. Tax reclaimed under Gift Aid, as with any other money, is recognised when it can be received even though the PCC may not yet have exercised its legal right to take possession of it. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends and interest are accounted for when received and is attributed to each fund on the basis of the amount invested and the age of the investment. Unrealised investment gains are accounted for on revaluation of investment based on mid-market prices at 31 December. All other income is recognized when it is received. All incoming resources are accounted for gross.

d) Resources Expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. Payments to the diocesan common fund are accounted for when paid. Amounts received specifically for mission are dealt with as restricted funds. Unrealised investment losses are accounted for on revaluation of investment based on mid-market prices at 31 December. All other expenditure is generally recognized when it is incurred and is accounted for gross.

e) Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act 2011. Other land and buildings are stated at cost there being no material change and a depreciation charge is not, therefore, deemed appropriate in the year under review.

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).

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1,000 or less are generally written off when the asset is acquired.

It is the Trustees policy not to undertake a formal revaluation of land and buildings and no depreciation is provided in their respect as the currently estimated residual value (discounted for monetary inflation since capitalisation) is not less than the carrying value and the remaining useful life of this asset currently exceeds 50 years, so that any depreciation charge would be immaterial. If, in the future, the carrying value of the building should look greater than the current value on this basis an impairment review will be carried out and any resultant loss included in expenditure for that year.

f) Investments

Investments are valued at market value based on mid-market prices at 31 December.

Notes to the financial statements for the year ended 31 December 2021

2 INCOMING RESOURCES	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2021	2020
a) Voluntary Income	**£**	**£**	**£**	**£**	**£**	**£**
Planned giving - standing orders	59,779	845	270	-	**60,894**	61,247
Planned giving - envelopes	-	-	-	-	**-**	-
One-off Gift Aid envelopes	-	-	-	-	**-**	29,850
Other planned giving	-	-	-	-	**-**	140
Tax reclaimed under Gift Aid	19,492	13	5187	-	**24,691**	21,886
Loose collections	3,391	-	481	-	**3,871**	3,052
Legacies	-	-	-	-	**-**	-
Special offerings	-	-	-	-	**-**	-
Grants & donations	11,147	650	131,259	-	**143,056**	50,724
Total	**93,809**	**1,508**	**137,196**	**-**	**232,513**	166,899
b) Other Voluntary Incoming Resources						
Special fundraising	-	-	50	-	**50**	1,197
S Simon & S Jude, Namacunde	-	-	-	-	**-**	-
Flower Fund donations	-	-	-	-	**-**	1,085
Archives income	-	-	-	-	**-**	97
Miscellaneous & Insurance claim	182	-	-	-	**182**	1,310
Total	**182**	-	**50**	**-**	**232**	3,689
c) Activities for Generating Funds						
Social activities, events & fundraising	-	-	14,877	-	**14,877**	3,956
Church Hire	1,010	-	-	-	**1,010**	2,135
St Denys' House Lettings	3,478	-	-	-	**3,478**	2,858
Contributions box & book income	548	-	-	-	**548**	479
Votive candle donations	781	-	-	-	**781**	548
Total	**5,817**	**-**	**14,877**	**-**	**20,694**	9,977
d) Investment Income						
Investment income	27	-	329	-	**356**	347
Bank interest	-	-	16	-	**16**	74
St Denys' Flat Rent	29,400	-	-	-	**29,400**	13,114
Total	**29,427**	**-**	**345**	**-**	**29,772**	13,535
e) Income from Charitable Activities						
Statutory PCC fees	1,408	-	-	-	**1,408**	300
Other (voluntary) fees	-	-	-	-	**-**	110
Parish Magazine sales	-	-	-	-	**-**	-
Total	**1,408**	**-**	**-**	**-**	**1,408**	410
Total Incoming Resources	**130,643**	**1,508**	**152,468**	**-**	**284,619**	**194,511**

St Nicholas
Chiswick Parish Church

Notes to the financial statements for the year ended 31 December 2021

3 RESOURCES EXPENDED	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2021	2020
a) Cost of Generating Voluntary Income	**£**	**£**	**£**	**£**	**£**	**£**
Cost of Raising Funds	19	-	161	-	**180**	1,338
Hospitality	-	-	-	-	**-**	-
Total	**19**	**-**	**161**	**-**	**180**	1,338
b) Mission & Charitable Giving	**£**	**£**	**£**	**£**	**£**	**£**
Missionary Societies	-			-	**-**	709
Relief & development agencies	-			-	**-**	-
Home mission & other church societies	-			-	**-**	893
Secular charities		120	1,147	-	**1,267**	6,506
Total	**-**	**120**	**1,147**	**-**	**1,267**	8,108
c) Charitable Activities						
London Diocesan Common Fund	85,500	-	-	-	**85,500**	85,500
Working expenses of incumbent	4,800	-	-	-	**4,800**	4,800
Other Clergy & Staff costs	249	-	-	-	**249**	882
Episcopal & synod fees	-	-	-	-	**-**	-
Curate expenses, rent & stipend	-	-	-	-	**-**	-
Sanctuary	2,202	-	-	-	**2,202**	2,493
Church music	9,119	-	80	-	**9,199**	6,159
Occasional Services- fees paid	1,335	-	-	-	**1,335**	390
Upkeep of Churchyard & Gardens	-	-	-	-	**-**	-
St Denys' House	2,612	-	-	-	**2,612**	2,504
St Denys' Flat	215	-	-	-	**215**	4,430
Church Utilities	6,168	-	-	-	**6,168**	5,193
Repairs, maintenance & renewals	5,033	-	-	-	**5,033**	8,829
Depreciation	-	-	-	-	**-**	-
Professional fees	-	-	-	-	**-**	4,221
Church flowers	-	828	-	-	**828**	-
Mission, Evangelism & Pastoral Work	-	-	-	-	**-**	-
Total	**117,234**	**828**	**80**	**-**	**118,142**	125,401
d) Church Management & Administration						
Printing, stationery & computer software	1,679	-	-	-	**1,679**	1,631
Cleaning	3,052	-	-	-	**3,052**	4,778
Insurance	6,799	-	-	-	**6,799**	8,643
Parish Administrator	6,864	-	-	-	**6,864**	7,503
Office Telephone	1,215	-	-	-	**1,215**	1,216
Governance (Treasurer, Examiner & Prof. fees)	-	-	-	-	**-**	-
Miscellaneous (including Archives)	127	-	-	-	**127**	175
Total	**19,735**	**-**	**-**	**-**	**19,735**	23,946
e) Major Projects						
St Denys' House	-	-	-	-	**-**	-

Notes to the financial statements for the year ended 31 December 2021

Church Development	-	-	133,766	-	**133,766**	-
Total	**-**	**-**	**133,766**	**-**	**133,766**	-
Total Resources Used	**136,988**	**948**	**135,154**	**-**	**273,090**	158,794
Gains/(losses) on investment revaluation	158	-	974	832	**1,965**	552
Net Incoming / (Outgoing) Resources	**(6,186)**	**559**	**18,288**	**832**	**13,494**	**36,269**
Transfers between funds (in)	**-**	**-**	**-**	**-**	**-**	6,730
Transfers between funds (out)	**-**	**-**	**-**	**-**	**-**	(6,730)
Adjustment	**-**	**-**	**-**	**-**	**-**	-
Balances B/Forward on 1st January	**56,771**	**192,669**	**152,635**	**533,302**	**935,377**	899,107
Balances C/Forward on 31 December	**50,585**	**193,228**	**170,924**	**534,134**	**948,871**	**935,377**

4 Trustee remuneration, expenses and related party transactions						
Trustee remuneration	**-**				**-**	**-**
Trustee expenses (Incumbent)	**5,049**				**5,049**	5,682
Related party transactions	**-**				**-**	**-**

St Nicholas
Chiswick Parish Church

Notes to the financial statements for the year ended 31 December 2021

5a Tangible Assets	Freehold Land & Buildings	Furniture & Equipment	St Denys' House Project WIP	Total 2021	Total 2020
	£	£	£	£	£
Cost:					
On 1st January	287,986	43,368	431,324	762,678	762,678
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
On 31st December	**287,986**	**43,368**	**431,324**	**762,678**	**762,678**
Depreciation:					
On 1st January	-	43,368	-	43,368	43,368
Charge for the Year	-		-	-	-
Deduct for disposals	-	-	-	-	-
On 31st December	**-**	**43,368**	**-**	**43,368**	**43,368**
Net Book Value:					
On 1st January	287,986	-	431,324	719,310	724,602
On 31st December	**287,986**	-	**431,324**	**719,310**	**719,310**

The freehold land and building is St Denys' House, which is located in Church Street, Chiswick, London W4 (freehold interest acquired on 19 December 2002). The book value is the purchase price including its refurbishment costs, prior to redevelopment, valued at cost (£287,986) and the cost of redevelopment in 2013/4 (£431,324). Depreciation is not deemed to be appropriate (see Note 1 (e)). The building is currently insured for £553,953 and it's church contents for £16,619.

The church building is a consecrated property and is excluded from the financial statements by virtue of section 10(2)(a) of the Charities Act 2011. The church buildings and contents are insured collectively for £15,750,000.

5b Investment Assets	2021	2020
	£	£
CBF Church of England Investment Fund - Income Shares	6,651	5,818
COIF Church of England Investment Fund - Income Units	23,249	3,656
	29,900	**9,475**

5c Cash at Bank & in Hand	2021	2020
	£	£
CAF Bank Gold Account	142,483	129,888
CAF Bank Cash Account	18,516	16,453
Santander Bank	22,986	52,968
Cash in Hand		
	183,985	**199,309**

The CBF Church of England Investment Fund income shares consists of 284 shares and the COIF Investment Fund income units consists of 1130.44 units. These are valued using the mid-market value at 31 December 2021.

6 Debtors	2021	2020
	£	£
Debtors	21,172	11,452
Prepayment	-	-
	21,172	**11,452**

7 Creditors	2021	2020
	£	£
Amounts falling due within 1 year - Unrestricted	2,015	1,148
Amounts falling due within 1 year - Restricted	-	120
Agency collections	3,482	2,900
Accrual	-	-
	5,497	4,168

St Nicholas
Chiswick Parish Church

Notes to the financial statements for the year ended 31 December 2021

FUND	8 UNRESTRICTED		9 DESIGNATED				2021	2020
	2021	2020						
Fund	General Fund		St Denys' House Reserve Fund	Youth Fund	Flower Fund	Food Bank Fund	Total	Total
	£		£	£	£		£	£
Fund Balances B/Forward	**56,771**	**54,471**	**191,827**	**472**	**370**	**0**	**192,669**	191,331
Incoming resources								
Voluntary income	93,809	129,652	-	-	1,388	120	**1,508**	170
Other Voluntary Incoming Resources	182	810	-	-	-	-	**-**	1085
Activities for Generating Funds	5,817	6,021	-	-	-	-	**-**	-
Investment Income	29,427	13,220	-	-	-	-	**-**	-
Income from Charitable Activities	1,408	410	-	-	-	-	**-**	-
Total Incoming Resources	**130,643**	**150,113**	-	-	**1388**	**120**	**1508**	**1255**
Resources Expended								
Cost of Generating Voluntary Income	19	1,218	-	-	-	-	**0**	-
Mission & Charitable Giving	-	-	-	-	-	-	**0**	-
Charitable Activities	117,234	120,415	-	-	828	120	**948**	1,005
Church Management & Administration	19,735	23,946	-	-	-	-	**-**	-
Major Projects	-	-	-	-	-	-	**-**	-
Total Resources Expended	**136,988**	**145,579**	-	-	**828**	**120**	**948**	**1005**
Net Income	**(6,345)**	**4,534**	-	-	**559**	**0**	**559**	**250**
Revaluation	**158**	**220**	-	-	-	-	**-**	-
Adjustment	-	-	-	-	-	-	**-**	-
Intra-Fund Transfers	-	(2,453)	-	-	-	-	**-**	1,088
Fund Balances C/Forward	**50,585**	**56,771**	**191,827**	**472**	**929**	**0**	**193,228**	192,669

St Nicholas
Chiswick Parish Church

Notes to the financial statements for the year ended 31 December 2021

10 RESTRICTED FUNDS												2021	2020
Fund	**Church Fabric Fund**	**Belfry Fund**	**Church Development Project**	**Graveyard Project**	**Crosslight Project**	**Special Offerings & Mission**	**S. Simon & S. Jude, Namacunde**	**Archives Fund**	**Catherine Lloyd Trust**	**St Nicholas Fabric Fund**	**Restricted Income**	**Total**	Total
	£	£	£	£	£	£	£	£	£	£	£	£	£
Fund Balances B/Forward	**-**	**10,642**	**130,719**	**4,864**	**0**	**1,888**	**0**	**1,569**	**-**	**1,197**	**1756**	**152,635**	120,378
Incoming resources													
Voluntary income	-	-	136,069	-	-	-	1097	30	-	-	-	**137,196**	37,077
Other Voluntary Incoming Resources	-	-		-	-	-	-	-		-	-	**-**	1,794
Activities for Generating Funds	-	-	14,877	-	-	-	50	-		-	-	**14,927**	3,956
Investment Income	-	-		68	-	26	-	23		17	195	**329**	242
Bank Interest	-	-	16	-	-	-	-	-	-	-	-	**16**	74
Income from Charitable Activities	-	-	-	-	-	-	-	-		-	-	**-**	-
Total Incoming Resources	**-**	**-**	**150,962**	**68**	**-**	**26**	**1,147**	**53**	**-**	**17**	**195**	**152,468**	43,143
Resources Expended													
Cost of Generating Voluntary Income	-	-	161	-	-	-	-	-		-	-	**161**	120
Mission & Charitable Giving	-	-		-	-	-	1,147	-		-	-	**1,147**	7,868
Charitable Activities	-	-	80	-	-	-	-	-		-	-	**80**	4,221
Church Management & Administration	-	-	-	-	-	-	-	-		-	-	**-**	-
Church Maintenance	-	-	-	-	-	-	-	-		-	-	**-**	-
Major Projects	-	-	133,766	-	-	-	-	-		-	-	**133,766**	-
Total Resources Expended	**-**	**-**	**134,007**	**-**	**-**	**-**	**1,147**	**-**	**-**	**-**	**-**	**135,154**	12,209
Net Income	**-**	**-**	**16,955**	**68**	**-**	**26**	**-**	**53**	**-**	**17**	**195**	**17,314**	30,934
Revaluation	-	465	-	216	-	84	-	71		53	85	**974**	(42)
Intra-Fund Transfers	-	-	-	-	-	-	-	-		-	-	**-**	1,365
Fund Balances C/Forward	**-**	**11,108**	**147,675**	**5,148**	**-**	**1,998**	**0**	**1,692**	**0**	**1,267**	**2,037**	**170,924**	152,635

St Nicholas
Chiswick Parish Church

Notes to the financial statements for the year ended 31 December 2021

11 ENDOWMENT FUNDS			2021	2020
Fund	**Old Comrades Association**	**St Nicholas Hall Fund**	**Total**	Total
	£	**£**	**£**	**£**
Fund Balances B/Forward	5,819	527,483	**533,302**	533,302
Incoming resources				
Voluntary income	-	-	**-**	-
Other Voluntary Incoming Resources	-	-	**-**	-
Activities for Generating Funds	-	-	**-**	-
Investment Income	-	-	**-**	-
Income from Charitable Activities	-	-	**-**	-
Total Incoming Resources	**-**	**-**	**-**	-
Resources Expended				
Cost of Generating Voluntary Income	-	-	**-**	-
Mission & Charitable Giving	-	-	**-**	-
Charitable Activities	-	-	**-**	-
Church Management & Administration	-	-	**-**	-
Major Projects	-	-	**-**	-
Total Resources Expended	**-**	**-**	**-**	-
Net Income	**-**	**-**	**-**	-
Revaluation	832	-	**832**	858
Intra-Fund Transfers	-	-	**-**	-
Fund Balances C/Forward	**6,651**	**527,483**	**534,134**	534,160

Unrestricted Funds

General Fund
This is the main fund of the Parish through which our income from congregational giving, rentals and other income is used to pay our day to day expenditure of running the Church including our contribution to the Diocese of London.

Unrestricted Designated Funds

St Denys' House Reserve Fund
This fund has been set up to isolate the residual value of the St Denys' House rebuilding costs and the opening amount has been transferred from Unrestricted Funds through which original transactions were channelled. For the balance of the value see St Nicholas Hall Endowment Fund.

Youth Fund
Fund set up to segment amounts for youth work

Flower Fund
Fund receives subscriptions and donations for flowers the cost of which usually exceeds income when it is then funded from General Fund.

Food Bank Fund
Fund set up to segment donations to the Food Bank

Restricted Funds

Church Fabric Fund
Fund to provide for maintaining the Church.

The Belfry Fund
Set up from the fundraising proceeds raised by the bell ringers for the benefit maintaining the church bells. 2013 to 2017 maintenance costs transferred to General Fund at end of year.

The Graveyard Project
Created from an initial grant from the Heritage Lottery Fund to appraise the feasibility of improving the graveyard.

Special Offerings& Mission
The PCC will discuss the use of this fund in due course, where not purpose specific. £1,000 held for mission of ESOL lessons in parish.

The Church Development Project Fund
Set up to receive restricted donations, funds from fund raising events and grants to enable re-ordering of the Church, organ renewal and external stone work.

Crosslight Project
Set up to receive restricted grants, donations and fundraising for the project and payment of costs in connection with the debt counselling service.

S Simon & S Jude, Namacunde
Linked parish in Angola for which the parish of St Nicholas raises funds initially enabling the purchase of land, subsequently to help in the building of a church building and on an ongoing basis to continue supporting the parish in its work.

Archives Fund
Fund receives Archive search fees and occasional grants, which are used on archive administration and special treatment of valuable documents.

The Catherine Lloyd Will Trust
Set up from a bequest freedom 1917 to support the poor of the Parish

St Nicholas Fabric Fund
Income to be used for the maintenance, repair and insurance of the church fabric.

Restricted Income Fund
Set up to reflect accumulated income from the permanent capital held by the LDF in respect of the Old Comrades Association Endowment fund

Endowment Funds

The Old Comrades Association
Set up by the Middlesex Regiment with the income to be used for the preservation for posterity of the Regiment's Memorials in the church.

The St Nicholas Hall Fund
Created from the sale of St Nicholas Church Hall in August 2000 part of which proceeds have been spent on St Denys' House in 2002. The remaining capital may only be used for a replacement parish hall and has been used for the St Denys' House Project, which work was completed early in 2013.