

All Souls Church St. Margarets-on-Thames

Annual Report and Accounts
Year Ended 31st December 2024

Registered charity number 1133773
Northcote Road, St Margarets, TW1 1PB

all souls

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Parochial Church Council of All Souls Church, St Margaret's

*Annual report and accounts
31st December 2024*

Vicar's report & overview of the year

Background

All Souls, St Margaret's is a Church of England congregation based in the community of St Margaret's (Twickenham), the Ivybridge Estate and South Isleworth. The Church is led by the Vicar (Rev Joe Sellers) with two curates, (Revs Ritesh Patel & Mike English), Licensed Lay Minister (Jon Wooden), and supported by a staff team (Church Manager and Administrator) along with volunteers who enable many aspects of the church's life and work. Since September Debbie Cryan has joined the team as part time youth worker. The churchwardens and Parochial Church Council provide oversight as charity trustees.

Vision and Mission

We subscribe to the Vision of the Anglican Diocese of London, for 'every Londoner to encounter the love of God in Christ.' We seek to do this by being a Church that is *with* Jesus, *like* Jesus, and *for* everyone.

- With Jesus, because at the heart of all we do is our relationship with him,
- Like Jesus, because we seek to be formed in his image, with his love for the world and all around us.
- For everyone, because we continue his mission of bringing the Kingdom 'on earth as it is in heaven.'

Ahead of 2024 we developed a 3-year Mission Action Plan with focus on three specific areas of work:

- a) Welcoming of, and ministering to, people in and around the parish, especially vulnerable people.
- b) Investing in our work with children and young people, providing support to those who need it most.
- c) Developing our work with, and contribution to, the Ivybridge Estate, a local housing estate.

Highlights of 2024

a) Welcoming and connecting people

A priority for 2024 was connecting, or re-connecting people in a world where feelings of isolation and anxiety remain high. To facilitate this we increased our range of 'small group' community offerings, to three evenings per week to three. This has seen more church members deepen in relationship as well as draw in new people from the local community who have not previously been part of the All Souls family. Plans were developed and significant progress made towards improving the accessibility, openness and comfort of our spaces by upgrading the seating (to follow in 2025), and improving our online communication and website. A project has started to improve the information literature available to signpost people to the services we offer. Social events such as curry nights, walks, and newcomers' courses (Alpha) have offered further options to connect with people.

In 2025 we plan to continue with the project to change the seating, create welcome literature and develop further opportunities to connect with one another.

b) Investing in work with children and young people

For the first time in the history of All Souls, funding was secured to employ a part time youth worker, with an appointment made in September. This has significantly increased our capacity to offer support and services to young people, including more tailored support. It has also led to enhanced good practice in risk assessment, safeguarding and communications, with a new 'social communications' policy introduced. We believe that the multi-generational character church offers something unique for all ages, and have taken steps to safely and appropriately connect the generations, including children assisting at events for older generations, and vice versa. Safeguarding continues to be a primary concern and we offer thanks to our outgoing Parish Safeguarding Officer, Katherine Merrifield, and welcome Janet Sharp to join the team in her place. It was a joy in 2024 to see more young people and children playing a part in the life and worship of the Church in a variety of ways, particularly in our worship and AV teams. Social activities took place for children and young people across the year, including gatherings with other youth groups, and soft-play laser tag nights, which helped integrate new members.

In 2025, we plan to develop a role description for a children's and families worker, fundraise to increase the longevity and scope of our youth ministry, and integrate a new generation of young people into our youth group.

c) Developing work with Ivybridge Estate

In 2024 we have worked towards, once again, being 'present' on the Ivybridge Estate, with a goal of re-establishing a worshipping community on the estate that is better able to understand, connect with and serve the people who live and work there by the end of 2026. This has included monthly gatherings in a café on the estate, holding a PCC (governance) meeting in the Bridgelink Centre, distributing 'hampers of hope' in a local sheltered housing facility, and inviting the whole estate to join us to sing some carols on a cold night just before Christmas. This led to us (unexpectedly) providing hot drinks to 38 young people from a youth club on the estate, as well as meeting a number of older and more vulnerable members of the community. From July we began providing regularly funding to the Community Pantry which provides support to those who struggle to afford everyday essentials.

In 2025 we plan to continue to develop our presence, build relationships and start monthly worship gatherings on the Estate.

Other Highlights

In 2024 All Souls continued to be a hub of connection for the local community offering space and support both within and outside of our buildings in a wide variety of ways. Examples of engagement and support included

- Oasis – a mid-week support group for parents of babies and toddlers
- Local Schools – leading collective worship, and receiving visits from 4 local primary and secondary schools
- Glow in the Dark Party – a 'Light Party' for children and parents seeking an alternative to Hallowe'en
- All Souls FC – Monday Night Football with people welcome regardless of faith (or ability!)
- Monday Club – A fortnightly 'coffee and cake' group for the older generations.
- Facilities – our halls host dance classes, music lessons, beavers, psycho-therapy groups, election poll stations and children's parties to name a few examples. We provide unique spaces in a local area which has few public buildings.

We continued to support mission and aid work around the world, including through partners in Bulgaria, Kenya and Mongolia. We support, financially, charities assisting street children around the world, and helping churches to fight the human impact of climate change on God's good creation.

All of the above is only possible because of the 72 people who volunteered with All Souls throughout 2024 (including 12 children). With a very small staff team, a huge amount has been done by our selfless team, including everything mentioned above, in addition to regularly running hospitality, children's & youth groups, prayer groups, AV and worship teams on Sundays, along with the essential finance, safeguarding and governance work of All Souls.

With the financial outlook uncertain at the start of the 2024, we were hugely blessed to finish the year with a surplus (all from individual giving and lettings) which will allow us to deliver further on our Mission Action Plan goals in 2025.

This is all part of a wider picture of seeing the Lord bless the community of All Souls, as our vision and mission continues to be enacted in our gathered and dispersed lives. We exist to see Jesus lifted high, and to live fruitful lives for his Kingdom, experience the joy of seeing his Kingdom come, and inviting all, young and old, to join us in seeking to '*be with Jesus, become like Jesus, and do what he did*' as his apprentices in the world today.

Rev Joe Sellers, Vicar of All Souls – February 2025

PCC Report

From April 2024, the PCC was made up of 3 clergy, 9 elected members, 2 Deanery Synod Representatives, 2 Churchwardens & 1 Licensed Lay Minister (non-voting). It is chaired by a churchwarden and has met six times during 2024.

In those meetings, the PCC has discussed the 3 key areas of the Mission Action Plan (MAP) for the church, seating options in church, safeguarding processes and strategies associated with church finances.

As well as discussing practical matters of Church life, each PCC meeting includes times of prayer and worship.

Jon Wooden – Church Manager / PCC Secretary

Electoral Roll Report

At the end of 2024, there were 158 people on the electoral roll, of whom 70 are resident outside the parish. A new roll will be produced in 2025.

Jon Wooden - Electoral Roll Officer

Deanery Synod Report

The Hounslow Deanery Synod is made up of two groups of people:

- (1) all the clergy in the deanery, and
- (2) lay representatives from all the churches in the deanery.

The Deanery is a geographical area within a Diocese. There are 6 deaneries, including ours which is Hounslow Deanery, under the Bishop of Kensington, and a further 4 Bishops with 18 deaneries between them, all within the Diocese of London.

All Souls has three people on the Deanery – Joe Sellers as our vicar and two lay representatives – Linda Northern and Charles Tapson. The Area Dean is Rev. Martine Osborne, the vicar at St Michael's Chiswick.

The Deanery Synod considers & comments on matters relating to the Church of England at a deanery level, discusses common concerns, & seeks to foster community & interdependence.

Since our last APCM there have been three meetings. Topics discussed included:

- Partnering with Hounslow Council
- Discipleship
- Cross Cultural Mission

Links are available to the presentations for those who are interested.

The Deanery meetings are a great opportunity to meet fellow Anglicans, gain insight into the Church's mission and feedback to the General Synod.

Linda Northern – Deanery Synod representative

Safeguarding Report

Every person has a value and dignity that 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. This implies a duty to value all people as bearing the image of God and therefore to protect them from harm.

- We accept and endorse the principles set out in 'Safeguarding in the Diocese of London'.
- We commit ourselves to nurture, protect and safeguard all our members, particularly children, young people and vulnerable adults.
- We recognise that safeguarding is the responsibility of the whole church community.
- We undertake to exercise proper care in the selection, appointment, training and support of those working in both paid and voluntary positions with children or vulnerable adults, including the use of Disclosure and Barring Service (DBS) disclosures and making appropriate referrals to the Disclosure and Barring Service.

- We will respond without delay to concerns or allegations that a child or vulnerable adult may have been harmed, cooperating with the police and social care services in any investigation.
- We will challenge any abuse of power by anyone in a position of trust.
- We will seek to offer pastoral care and support to anyone who has suffered abuse, developing with them appropriate pastoral support.
- We will seek to offer pastoral care and support, including supervision and referral to the proper authorities, to any member of our church community known to have offended against a child, young person or vulnerable adult.

Katherine Merrifield stepped down as our Church Safeguarding Officer at the end of 2024 after several years in post, and Jan Sharp will be taking on the role from the beginning of 2025. Eva Thorne is the Church Safeguarding Officer for adults.

Copies of "Safeguarding in the Diocese of London" and any parish guidelines and procedures are held by the parish office.

Safeguarding is a standing agenda item for PCC. A smaller safeguarding steering group meets termly to review processes and procedures. The vicar regularly flags to the whole congregation the importance of safeguarding and reminds them of who the safeguarding officers are.

Jon Wooden – Church Manager / Safeguarding administration

Fabric Report

In 2024, regular maintenance continued on the church buildings:

The flat roof above the Team Room was covered with a liquid sealant solution by church staff and a volunteer, to prevent leaks. This appears to have been successful and comes at a fraction of the cost of a new roof. It is planned to apply the same products to a section of the Main Hall roof above the Stage Room in 2025, with a view to covering all of the flat roofs in the next few years.

3 security lights were installed in the church courtyard and garden.

A new boiler was installed in the church flat, as the previous one was at the end of its expected useful lifespan. New gas valves were installed in the main church boilers following a failed service. Discussions are due to begin regarding the future of the church heating system, as the Diocese no longer allow new gas boilers to be installed.

The benches outside the front of church were refurbished.

The basement hatch was repaired with the installation of a new actuator.

Jon Wooden, Church Manager

Reference and Administrative Details

Charitable Status

- The Parochial Church Council of All Souls Church, St Margaret's has charitable status as a registered place of worship under the Charities Act 2011.
- It is also known as "All Souls Church" & as "All Souls Ivybridge".
- Registered charity number 1133773
- All Souls Church Office
Northcote Road
St Margarets
TW1 1PB
020 8891 6820

Banks

Barclays Bank plc 8 George Street Richmond, Surrey TW9 1JU	CBF Church of England Deposit Fund CCLA Investment Management Senator House 85 Queen Victoria Street London EC4V 4ET
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Independent Examiner

Siobhan Glenister, David Howard Chartered Accountants
1 Park Road
Hampton Wick
Kingston Upon Thames
KT1 4AS

Structure, Governance and Management

The Parochial Church Council

- The Parochial Church Council (PCC) is a corporate body, established by the Church of England. The PCC operates in accordance with the Parochial Church Council (Powers) Measure 1956 as amended and is required to co-operate with the Vicar in promoting the mission of the church in the parish. The PCC is constituted in accordance with Part II of the Church Representation Rules, contained in Schedule 3 to the Synodical Government Measure 1969 (No. 2) and consists of the clergy and churchwardens of the parish, together with a number of lay representatives elected at the Annual Parochial Church Meeting (APCM).
- Members of the congregation who are registered on the Electoral Roll are eligible to stand for election to the PCC.
- PCC members are charity trustees. The PCC must ensure compliance with charity law, church (ecclesiastical) law and exercise prudence and a duty of care.
- The Trustees are provided with both written and verbal training at the beginning of their term of office in the roles, responsibilities and rights of PCC members.
- The PCC (members and non-voting attendees) who held office from 1st January 2024 until 31st December 2024 were:

Chairman:	Reverend Joe Sellers (<i>Vicar</i>)
Churchwardens:	Matthew Cavill Alice Coleridge
Clergy:	Reverend Ritesh Patelia Reverend Michael English
Deanery Synod:	Charles Tapson Linda Northern
Elected members:	Phil Davies Lindsay Nolan (<i>until April 2024</i>) Nick Rhodes Ben Causley Ann Gordon Katherine Morgan David Cheetham Anais Lesimple (<i>from April 2024</i>)
Lay Minister:	Jon Wooden (<i>non-voting</i>)

- The role of the PCC is to co-operate with the Incumbent to ensure that the resources of All Souls are used to promote, in the parish, the whole mission of the Church – pastoral, evangelistic, social and ecumenical. PCC decisions are taken following open discussion and in the context of prayer. In planning its activities, the PCC have considered the Charity Commission's guidance on public benefit and, in particular, specific guidance on charities for the advancement of religion.
- The PCC is responsible for preparing the Trustees report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

- The PCC met 6 times during the calendar year.
- The PCC is chaired by the Vicar (or in their absence, by request or during interregnum by the vice-chair – generally one of the Church Wardens). The Vicar is appointed by the Bishop of Kensington in accordance with the practices and procedures of the Church of England.

Standing Committee

- This comprises the Vicar, Churchwardens, Treasurer, and Charles Tapson. It has the power and responsibility to transact the business of the PCC between its meetings, subject to the direction of the PCC.

PCC Sub-Committees and Teams

- Given its wide responsibilities, the PCC works with a number of other teams covering all aspects of parish life, including ministry and worship, children's and youth work, finance and administration. These teams work closely with the Vicar to bring matters of importance to the PCC for consideration.
- The PCC employs some staff but also makes significant use of volunteers to carry out its work.

Church Membership

- The electoral as at 31st Dec 2024 is 158 (a new roll is to be produced in 2025).
- Weekly attendance at Sunday church services in 2024 averaged approx. 90 adults and children at the main worship gatherings.

Responsibilities and Approval

The PCC are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the church's transactions and disclose with reasonable accuracy at any time the financial position of the church and that enable them to ensure that the financial statements comply with the Charities Act 2011, Church Accounting Regulations 2006 and Charities SORP (FRS102). They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Risk Management

- The PCC has reviewed the major risks to which the church is exposed and has considered types of risk, potential impact, likelihood of occurrence and means of mitigating these risks. Exposure to risk is reviewed by the PCC on a regular basis.

Reserves Policy

- It is PCC policy to maintain sufficient unrestricted cash balances to meet near term expenditure, including any emergencies that may arise from time to time. In practice this means that we normally need to maintain a General Fund cash balance of at least six weeks essential expenditure.
- Whilst balances may occasionally fall below this level, when this occurs the position is reviewed promptly and remedial action taken within a reasonable time.
- It is our policy to invest any cash balances not required in the short-term in appropriate investment vehicles that match our needs for access, provide a competitive rate of interest and match our ethical investment policy.

Financial Review 2024

Commentary on 2024 finances

Overview

2024 was a year that saw a reasonable level of stability in the church's finances, something that should never be underrated when it comes to our funds. In fact, the most significant surprises were in the form of substantial one-off gifts, and we are particularly thankful for a significant donation that meant we were able to realise our long-held desire to employ a youth worker. It feels like a plan that has God's fingerprints all over it: placing it on so many people's hearts for so long and then provision of the funds. It encourages us to step out more in our missional action plans and be confident that when God is behind something, He will help it happen. But while the one-off gifts may grab the headlines, it's the continuous regular giving of the congregation that provides the on-going resources to drive forward the ministry of All Souls, and we are thankful for such faithful and sacrificial giving that so many are able to provide.

This led to a considerable increase in income in 2024, and along with carefully managed expenditure it means that income exceeded our expenditure in the year and our unrestricted reserves grew by an incredible £62,232 in 2024 (£10,754 in 2023).

We are aware that this leaves the church's financial reserves higher than we have held for a number of years and while some funds are already identified as for use towards particular areas, we do not want to hold more than we feel necessary, especially following two years with more stable giving. We are therefore excited for the opportunities this provides us for 2025, with the potential to invest further in our missional action plan, in how we use the church building and supporting our ministry within our parish and beyond.

Income

The total unrestricted income in 2024 increased by 26% to £264,075 (2023: £209,898).

Several factors resulted in this outcome:

- Two significant one-off gifts, which totalled £31,000 before gift aid. Of these, £20,000 was designated towards funding for the youth minister position.
- Increased regular giving from the congregation which grew by £6,500 including gift aid, compared with last year.
- Growth in our halls hire income which increased by £8,000.
- Higher interest rates leading to an increase of £4,000 in interest earned.

Restricted income fell to £2,809 (2023: £3,632). This was due to us continuing to not actively fundraise towards Ivybridge activities, nor seeking any specific grants.

Expenditure

Total expenditure for All Souls in 2024 increased by 4% to £208,282 (£199,787 in 2023). Overall, this reflects our continued efforts to manage expenditure carefully and deliver our activities in a financially sustainable way. The significant changes in expenditure were:

- Increased maintenance costs of £10,000 due to work on the church roofs and replacing the flat boiler.
- Reduction of £10,000 in utilities costs due to historic overspends leading to reduced bills in 2024.
- Salary costs increased by £5,000 in the year including the recruitment of the youth minister from September 2024.

We were pleased to be able to maintain our Diocesan Common Fund contributions at £91,300, the 'full costs' contribution for the year, as well as committing to full costs for 2025.

Balance Sheet

At the year end, cash and bank balances totalled £233,389 (2023: £205,211).

The majority of this cash balance is held in an interest-bearing deposit account.

In 2024 we closed the year with net unrestricted funds of £228,016 (2023: £165,784), of which £64,172 are designated by the PCC for particular purposes as set out in note 14 to the accounts and £163,844 are the general funds of the church. We ended 2024 with £55,064 in restricted funds (2023: £58,694), with the historic youth worker funds now fully spent in 2024. The funds held in restricted reserves for Ivybridge and food bank will be able to contribute towards our missional goals in 2025.

Phil Davies, Treasurer - on behalf of the PCC

February 2025

Independent Examiners' Report to the PCC of All Souls Church, St Margaret's

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2024, which are set out on pages 5 to 25.

Responsibilities and basis of independent examiner's report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

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:

- (1) accounting records were not kept in accordance with the section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) 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.



Siobhan Glenister ACA

David Howard Chartered Accountants
1 Park Road
Hampton Wick
Kingston Upon Thames
KT1 4AS

Dated: **18-03-2025**

All Souls Church, St Margarets

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2024

	Note	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Income from:							
Donations and legacies	2	165,871	2,809	168,680	124,025	3,632	127,657
Charitable activities							
Church activities	3	89,107	–	89,107	80,998	–	80,998
Investments	4	9,097	–	9,097	4,875	–	4,875
Total income		264,075	2,809	266,884	209,898	3,632	213,530
Expenditure on:							
Charitable activities							
Church activities	5	201,843	6,439	208,282	199,144	643	199,787
Total expenditure		201,843	6,439	208,282	199,144	643	199,787
Net movement in funds		62,232	(3,630)	58,602	10,754	2,989	13,743
Reconciliation of funds:							
Total funds brought forward		165,784	58,694	224,478	155,030	55,705	210,735
Total funds carried forward		228,016	55,064	283,080	165,784	58,694	224,478

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 14a to the financial statements.

All Souls Church, St Margarets

Balance sheet

As at 31 December 2024

	Note	£	2024 £	£	2023 £
Fixed assets:					
Property – historic cost	10		15,100		15,100
Tangible assets	10		–		–
			<u>15,100</u>		<u>15,100</u>
Current assets:					
Debtors	11	38,605		8,704	
Cash at bank and in hand	12	233,389		205,211	
		<u>271,994</u>		<u>213,915</u>	
Liabilities:					
Creditors: amounts falling due within one year	13	(4,014)		(4,537)	
Net current assets			<u>267,980</u>		<u>209,378</u>
Total net assets			<u><u>283,080</u></u>		<u><u>224,478</u></u>
Parish funds	14a				
General funds			163,844		125,684
Designated funds			64,172		40,100
Restricted funds			55,064		58,694
Total charity funds			<u><u>283,080</u></u>		<u><u>224,478</u></u>

Approved by the PCC and signed on their behalf by



Joe Sellers
Vicar

1 Accounting policies

a) Statutory information

All Souls Church, St Margarets-on-Thames is an unincorporated charity registered with the Charity Commission for England and Wales.

The registered office address is Northcote Road, St Margarets, TW1 1PB.

b) Basis of preparation

The financial statements have been prepared in accordance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Monetary amounts are rounded to the nearest £.

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

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

e) Income

The accounts are prepared on the accruals basis of accounting: income is recognised when receivable, except for donations of all kinds that are recognized when received ; income tax recoverable is recognized at the same time as the donation. Grants and donations are accounted for when paid over provided that the terms of the grant do not impose future performance related conditions on the PCC. All incoming resources are accounted for gross.

1 Accounting policies (continued)

f) 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. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is recognized when it is payable and is accounted for including Value Added Tax

g) Fund accounting

Unrestricted general funds represent funds that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Unrestricted designated funds include funds which are not restricted but have been designated by the PCC for a specific purpose. Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

h) Liabilities policy

Liabilities are recognised where there is an obligation to transfer economic benefits. The liability recognised is the amount that the Church anticipates it will pay to settle the debt or the amount it has received as an advance payment for goods or services it must provide. A provision for a liability is recognised only when: there is a present obligation at the reporting date as a result of a past event; it is probable that a transfer of economic benefit, usually in the form of cash, will be required in settlement; and the amount of the settlement can be estimated reliably. The provision will be measured at the best estimate of the settlement amount.

i) Tangible fixed assets

Consecrated and benefice property is not included in the accounts in accordance with Section 10 of the Charities Act 2011.

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

Individual items of equipment with a purchase price of £750 or less are written off when the asset is acquired. Items of equipment used within the church are capitalised where the acquisition value exceeds £750. Depreciation is provided on these assets so as to write off their cost or valuation less any estimated residual value in equal instalments over the expected useful economic life of the asset as follows:

- Equipment 5 years
- Land and buildings are not depreciated as their useful life is deemed to be greater than 50 years and the buildings are maintained in a good state of repair, such that the residual value will not be less than the cost.

Notes to the financial statements

For the year ended 31 December 2024

2 Income from donations and legacies

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Regular giving from congregation (incl gift aid)	127,135	–	127,135	120,555	–	120,555
Collections – special services	399	1,131	1,530	135	473	608
Gifts and 'one-off' donations from congregation	38,337	240	38,577	3,335	240	3,576
Ivybridge Giving	–	1,438	1,438	–	2,919	2,919
	165,871	2,809	168,680	124,025	3,632	127,657

3 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Rental income (Halls, Flat)	86,544	–	86,544	78,335	–	78,335
Parochial fees & Events	532	–	532	1,035	–	1,035
Sub-total for church activities	87,076	–	87,076	79,370	–	79,370
Grants received	–	–	–	–	–	–
Other income	2,031	–	2,031	1,628	–	1,628
Sub-total for other income	2,031	–	2,031	1,628	–	1,628
Total income from charitable activities	89,107	–	89,107	80,998	–	80,998

4 Income from investments

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Bank interest	9,097	–	9,097	4,875	–	4,875
	9,097	–	9,097	4,875	–	4,875

5 Analysis of Expenditure on Charitable Activities

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Church activities						
Staff costs (note 6)	56,069	3,197	59,266	55,710	–	55,710
Ministry costs	109,888	1,131	111,019	107,178	473	107,651
Project costs	–	2,111	2,111	–	170	170
Buildings and Utilities	29,590	–	29,590	31,274	–	31,274
Administrative and communications	6,296	–	6,296	4,981	–	4,981
Total resources expended	201,843	6,439	208,282	199,144	643	199,787

- Independent Examination fees were £1,020 in 2024 (2023: £942).
- The accountant provided payroll and pension services costing £770 in 2024 (2023: £632).

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	57,827	54,344
Social security costs	15	–
Employer's contribution to defined contribution pension schemes	1,314	1,256
Recruitment and staff training	110	110
	59,266	55,710

No employee earned more than £60,000 during the year (2023: nil).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £38,342 (2023: £36,620).

No PCC members were remunerated for any employment or services to the church. (2023: None)

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £1,584 (2023: £994) incurred by 3 (2023: 2) trustees (clergy) relating to travel and parking expenses, a percentage of home internet and telephone costs, subsistence, the purchase of sermon reference materials and reimbursement of items purchased for church use.

7 Staff numbers

During the year, the PCC employed a Church Manager, Lay Minister, Church Administrator and (from Sept 2024) a Youth Minister, which are all part time roles. The average monthly number of employees was 2.3 (2023 – 2.0). This represents 1.56 full time equivalent members of staff (2023 – 1.48).

8 Related party transactions

Maggie Cheetham is employed as the church administrator and is married to David Cheetham, who became a member of the PCC during 2023. In the year, she was paid total emoluments of £11,990 (2023: £12,286).

Total unconditional donations from PCC members and related parties in 2024 amounted to £76,026 (2023: £47,515).

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Studio and Halls £	Church Equipment £	Total £
Cost			
At the start of the year	15,100	5,122	20,222
Additions in year	-	-	-
Disposals in year	-	-	-
At the end of the year	15,100	5,122	20,222
Depreciation			
At the start of the year	-	5,122	5,122
Charge for the year	-	-	-
Eliminated on disposal	-	-	-
At the end of the year	-	5,122	5,122
Net book value			
At the end of the year	15,100	-	15,100
At the start of the year	15,100	-	15,100

Historic note: Additions to tangible assets in 2017 comprised a valuation of the Studio and Halls due to a Diocesan requirement for them to be incorporated into the church accounts if the PCC members are the managing trustees for such property.

Under The PCC (Powers) Measure 1956 PCCs cannot own property (land or buildings). This means that the London Diocesan Fund will be the registered owner of any PCC property and the PCC will be the managing trustees. Despite this, the decision making power lies directly with the PCC which is at liberty to manage the property in line with its stated charitable aims and will receive the sale proceeds if the property is sold.

For accruals accounting, the two approaches which are deemed acceptable are the recording of historic cost or the recording of current value. As the PCC had no desire to inflate our accounts, it was recommended that we select historic cost as the basis. The Diocese has no requirement for us to depreciate these properties.

The historic construction costs have been assessed for the purposes of the accounts only and are based upon the current measured floor space and utilising building rates applicable c. 1910 (for the Studio) and in the late 1950's (for the Halls).

The Studio is a free standing building within the grounds of All Souls Church. It is believed to have been erected in the early 20th century and is built with solid 9" brick walls, a pitched timber and slate covered main roof with similarly constructed rear additions, timber windows and a suspended timber floor. Internally it provides a single open plan area with two small changing areas, now mainly used by Twickenham Academy of Dance, and an office, kitchenette and two WC's at the rear. The approximate original construction cost of the Studio, without a bill of quantities or drawings, is £1,600 (c. 1910).

The Halls were erected in the 1950's and built with concrete portal frames and felt covered ribbed concrete roofs, 11" brick walls fitted with Crittall single glazed windows, and solid wood block covered floors. Internally they provide (1) a small, lower height, hall and kitchen facility; (2) a meeting room formed out of previous changing rooms and toilets; (3) the full height main hall; (4) the former stage converted a decade ago into a separate activity space, with an undercroft beneath, used as another activity area, and a boiler room off; and (5) ancillary toilets at the front of the main hall with a self contained flat above with external access from the courtyard at the side of the main hall. The approximate original construction cost of the Halls, without a bill of quantities, is £13,500 (c. 1950).

11 Debtors and prepayments

	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
Tax recoverable	30,591	55	30,646	1,691	95	1,786
Rent receivable	7,958	–	7,958	6,918	–	6,918
	<u>38,549</u>	<u>55</u>	<u>38,605</u>	<u>8,609</u>	<u>95</u>	<u>8,704</u>

12 Restricted funds and investments

Cash balances held for restricted purposes comprise of the following:

	2024 £	2023 £
Funds within the PCC cash balances restricted for Ivybridge Activities	55,345	55,402
Funds held within the PCC current account restricted for the future employment of a youth / families worker	–	3,197
Total restricted funds held as cash	<u>55,345</u>	<u>58,599</u>

Unrestricted cash balances at 31 December 2024 amounted to £178,042 (2023: £146,807).

The majority of the cash balance at the year end is held in a deposit account in order to earn interest while plans are agreed for longer term investment and development activities. The balance on this deposit account at 31 December 2024 was £205,744 (2023: £156,652).

13 Creditors: amounts falling due within one year

	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
Trade creditors	2,658	336	2,994	3,595	–	3,595
Accruals and deferred income	1,020	–	1,020	942	–	942
	<u>3,678</u>	<u>336</u>	<u>4,014</u>	<u>4,537</u>	<u>–</u>	<u>4,537</u>

14a Movements in funds (current year)

	At 1 January 2024 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2024 £
Restricted funds:					
Ivybridge	50,847	1,438	(911)	–	51,374
Foodbank	4,650	240	(1,200)	–	3,690
Youth worker	3,197	–	(3,197)	–	–
Special collections	–	1,131	(1,131)	–	–
Total restricted funds	58,694	2,809	(6,439)	–	55,064
Unrestricted funds:					
Designated funds:					
Financial reserve	25,000	–	–	–	25,000
Youth ministry	–	25,006	(934)	–	24,072
Buildings historic cost	15,100	–	–	–	15,100
Total designated funds	40,100	25,006	(934)	–	64,172
General funds	125,684	239,069	(200,909)	–	163,844
Total unrestricted funds	165,784	264,075	(201,843)	–	228,016
Total funds	224,478	266,884	(208,282)	–	283,080

The narrative to explain the purpose of each fund is given at the foot of the note below.

14b Movements in funds (prior year)

	At 1 January 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2023 £
Restricted funds:					
Ivybridge	48,098	2,919	(170)	–	50,847
Foodbank	4,410	240	–	–	4,650
Youth worker	3,197	–	–	–	3,197
Special collections	–	473	(473)	–	–
Total restricted funds	55,705	3,632	(643)	–	58,694
Unrestricted funds:					
Designated funds:					
Financial reserve	25,000	–	–	–	25,000
Buildings historic cost	15,100	–	–	–	15,100
Total designated funds	40,100	–	–	–	40,100
General funds	114,930	209,898	(199,144)	–	125,684
Total unrestricted funds	155,030	209,898	(199,144)	–	165,784
Total funds	210,735	213,530	(199,787)	–	224,478

Purposes of restricted funds

The Ivybridge funds are fund specifically given for the Church's work on the Ivybridge estate.

The Foodbank funds are those given towards supporting the Ivybridge foodbank.

Youth worker funds have been given for the employment of a youth / families worker.

Special collecitons: Our donations received in December were able to support two charities carrying out valuable work both locally and overseas, those being Tearfund and The Mulberry Centre. There was also a separate collection in the year towards purchasing bibles for the children's groups.

Purposes of designated funds

Financial reserve represents the funds identified as the mininum reserves level required by the church.

Youth ministry funds represent funds from a significant donation which have been set aside for the employment of a youth worker.

Building historic costs represents the value of buildings held on the balance sheet which are not readily available as liquid funds.