

STOCKWELL PARISH
TREASURER'S REPORT
ACCOUNTS AND ASSETS YEAR ENDING 31/12/2024

Incoming revenues

- Planned giving at £26,540.48 is slightly under 2023 but closer to the longer term trend
- Collections and donations (from services other than regular worship e.g. funerals) up £3000 mainly on account of donations at funerals
- Fees to the parish made up of weddings, funerals and banns readings at £1,149 are slightly down but this is really factor of banns, funerals and marriages However, there will be a cost element here when we made the annual return to the Diocese for the share that goes to the Diocese for weddings and funerals
- Hall lettings show a much improved position increasing from £12,881 to £28,551. However this figure is overstated by £7000 as one regular tenant overpaid significantly. As a consequence, 2025 income will reflect this change. At £21,551 of re-stated income, the lettings position is still under par compared to pre-Covid levels
- Dividend income is very healthy and close to 2023
- An exceptional item (Recovered bank balance) relates to the identification and subsequent closure of two old Barclays accounts connected with St Andrews with £5905 of balance between the two accounts. It is probable that this is income from old St Andrew's investments. We should consider this as exceptional income not regular income
- The total income stands at £98,410 but allowing for the overstated rental income (-£7000) and the exceptional income (-£5905.30), we should consider the true income of the parish of regular operating income at £85,505. Some £10,500 better than 2023

Expenditure

- Running costs are much higher due to increased costs of gas and electricity. This accounts for most of the difference between 2023 and 2024 (+£5000). Gas and Electricity costs £11,000 per year – nearly 13% of our income
- Repairs and maintenance at £57,994.95 are higher than 2023 which in turn was an expensive year on the capital account due to the new boiler. Of this figure, £53,190 was made up of new windows for the Hall – a necessary but expensive outlay but one which should improve the rental opportunities significantly
- PSF/Diocesan stands at £75,000 per year after the PCC agreed to increase this by 3.5% from the previous period

- Other notable expenditure is a large professional fees item incurred with solicitors for preparation of the lease with the nursery that pulled out at £5275 – this work is not lost as it will allow us complete quickly and at reduced cost with a new tenant
- Cleaning routine has been established for the hall at £1460 for the year
- Total expenditure stands at £176,364 considerably above the £134,027 of 2023 but much of the difference is made up for the cost of the new hall windows (£53,190)

Final result, reserves, investment, cash at bank

We have made £79,197 of transfers from reserves to cover operating costs

We have incurred a loss of £77,953

Cash at bank is £9,169.10 at close of the year

Investments (including cash at bank) have reduced from £548,580 to £465,378 of which £77,953 is accounted for by transfer to operating but there is also a loss of market value of circa £5000

Simon Barker

6th May 2024

ST ANDREW'S & ST MICHAEL'S CHURCHES, STOCKWELL
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
					2024 £	2023 £
INCOMING RESOURCES						
Incoming resources from donors	2a	34,179	-	-	34,179	32,923
Other voluntary incoming resources	2b	4,487	-	-	4,487	2,525
Income from operating activities to generate funds	2c	28,552	-	-	28,552	12,881
Income from operating activities to further the work of the Church	2d	1,149	-	-	1,149	1,969
Income from investments	2e	21,136	-	-	21,136	21,926
		<u>89,503</u>	<u>-</u>	<u>-</u>	<u>89,503</u>	<u>72,224</u>
TOTAL INCOMING RESOURCES						
RESOURCES USED						
Grants	3a	-	-	-	-	-
Church Activities	3b	168,466	-	-	168,466	131,663
Church management and administration	3c	9,456	-	-	9,456	3,084
		<u>177,922</u>	<u>-</u>	<u>-</u>	<u>177,922</u>	<u>134,747</u>
NET EXPENDITURE FOR YEAR						
		(88,419)	-	-	(88,419)	(62,523)
TRANSFER BETWEEN FUNDS						
		88,419	(46,303)	(42,116)	-	-
GAINS AND LOSSES ON INVESTMENTS						
Unrealised and Realised		-	-	11,659	11,659	19,533
NET MOVEMENT IN FUNDS						
		-	(46,303)	(30,457)	(76,760)	(42,990)
BALANCES BROUGHT FORWARD AT 1 JANUARY 2024						
		-	71,005	483,072	554,077	597,067
BALANCES CARRIED FORWARD AT 31 DECEMBER 2024						
		<u>£ -</u>	<u>£ 24,702</u>	<u>£ 452,615</u>	<u>£ 477,317</u>	<u>£ 554,077</u>

ST ANDREW'S & ST MICHAEL'S CHURCHES, STOCKWELL
BALANCE SHEET
31 DECEMBER 2024

	Note	2024		2023	
		£	£	£	£
FIXED ASSETS					
Investment assets			452,615		483,073
CURRENT ASSETS					
CBF Deposits		-		37,211	
Cash at Bank		9,169		13,600	
Debtors	4	16,253		20,913	
		<u>25,422</u>		<u>71,724</u>	
CURRENT LIABILITIES					
Creditors Due Within One Year	5	<u>720</u>		<u>720</u>	
NET CURRENT ASSETS			<u>24,702</u>		<u>71,004</u>
NET ASSETS			<u>£ 477,317</u>		<u>£ 554,077</u>
FUNDS					
Unrestricted		-		-	
Restricted	6	24,702		71,005	
Endowments		<u>452,615</u>		<u>483,072</u>	
		<u>£ 477,317</u>		<u>£ 554,077</u>	

Approved by the Parochial Church Council on 7 October 2025

[Signature] The Revd Euse Wooff MTR.
Church Warden - Revd Kenyon.

ST ANDREW'S & ST MICHAEL'S CHURCHES, STOCKWELL
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

(a) General

These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Charities SORP and the Church Accounting Regulations 2006.

(b) Incoming resources

Unrestricted funds are available for use by the PCC for general expenditure. Restricted funds are restricted to the specific expenditure to which they relate.

2. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
				2024 £	2023 £
(a) Incoming resources from donors					
Planned giving	27,656	-	-	27,656	27,265
Collections and other giving	6,523	-	-	6,523	5,658
Income tax recoverable	-	-	-	-	-
	<u>34,179</u>	<u>-</u>	<u>-</u>	<u>34,179</u>	<u>32,923</u>
(b) Other voluntary incoming resources					
Donations (general)	4,487	-	-	4,487	2,525
Church Fabric Fund donations	-	-	-	-	-
	<u>4,487</u>	<u>-</u>	<u>-</u>	<u>4,487</u>	<u>2,525</u>
(c) Income from operating activities to generate funds					
Excursions, hamper etc. & entertainment committee	-	-	-	-	-
Hall lettings etc.	28,552	-	-	28,552	12,881
	<u>28,552</u>	<u>-</u>	<u>-</u>	<u>28,552</u>	<u>12,881</u>
(d) Income from operating activities to further the work of the Church					
Weddings, funerals & baptisms	1,149	-	-	1,149	1,969
Fees due to the Diocese	-	-	-	-	-
Miscellaneous	-	-	-	-	-
	<u>1,149</u>	<u>-</u>	<u>-</u>	<u>1,149</u>	<u>1,969</u>
(e) Income from investments					
Dividends	21,136	-	-	21,136	21,926
Interest	-	-	-	-	-
	<u>21,136</u>	<u>-</u>	<u>-</u>	<u>21,136</u>	<u>21,926</u>
TOTAL INCOMING RESOURCES	<u>£ 89,503</u>	<u>-</u>	<u>-</u>	<u>£ 89,503</u>	<u>£ 72,224</u>

ST ANDREW'S & ST MICHAEL'S CHURCHES, STOCKWELL
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2024
(Contd.)

3. RESOURCES USED

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2024 £	2023 £
(a) Grants				
Grants & donations (general)	-	-	-	-
	-	-	-	-
(b) Church activities				
Diocesan parish share	75,000	-	75,000	70,316
Church running expenses (inc. insurance)	21,398	-	21,398	14,922
Clergy expenses & readers'/SPA fees	1,640	-	1,640	1,464
Fees (due to Diocese)	-	-	-	-
Music	270	-	270	127
Organist's fees	9,227	-	9,227	8,724
Fete, excursions, hamper & fayre	128	-	128	-
Teaching – Sunday School, Footprints, etc.	-	-	-	-
Hall costs & maintenance	-	-	-	-
Church repairs & maintenance	59,548	-	59,548	34,889
Altar flowers & cost of services	1,255	-	1,255	1,221
	168,466	-	168,466	131,663
(c) Church management & administration				
Printing, stationery & office supplies	247	-	247	-
Postage & telephone	-	-	-	214
Verger & cleaning	1,461	-	1,461	198
Independent Examiner's fee	720	-	720	720
Professional fees	5,275	-	5,275	330
Bank Charges	21	-	21	-
Sundry Expenses (inc. website design)	1,732	-	1,732	1,622
	9,456	-	9,456	3,084
TOTAL RESOURCES USED	£ 177,922	£ -	£ 177,922	£ 134,747

4. DEBTORS

	2024 £	2023 £
Income tax recoverable	16,253	16,253
VAT recoverable	-	4,660
	£ 16,253	£ 20,913

5. CREDITORS – Due Within One Year

	2024 £	2023 £
Sundry loan	-	-
Sundry creditors	720	720
	£ 720	£ 720

ST ANDREW'S & ST MICHAEL'S CHURCHES, STOCKWELL
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2024
(Contd.)

6. RESTRICTED FUNDS

	Memorial Funds	Restricted Funds	Church Fabrics Restricted Funds	Total 2024	Total 2023
	£	£	£	£	£
Balance at 1.1.24	69,609	198	1,198	71,005	133,528
Incoming resources	-	-	-	-	-
Outgoing resources	(-)	(-)	(-)	(-)	(-)
Transfer to unrestricted funds	(46,303)	(-)	(-)	(46,303)	(62,523)
BALANCE AT 31.12.24	<u>£ 23,306</u>	<u>£ 198</u>	<u>£ 1,198</u>	<u>£ 24,702</u>	<u>£ 71,005</u>

**INDEPENDENT EXAMINER'S REPORT TO THE
PCC OF ST ANDREW'S & ST MICHAEL'S CHURCHES, STOCKWELL**

This report on the accounts of the PCC for the year ended 31 December 2024, which are set out on pages 1 to 5, is in respect of an examination carried out under the Church Accounting Regulations 2006 and s.145 of the Charities Act 2011.

Respective responsibilities of trustees and examiner

As the members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Church Accounting Regulations 2006 and section 144 of the Charities Act 2011 (the Act) do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 146(5)(b) of the Act and to be found in the guidance from the CBF. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering 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 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the requirements of the Act, as also contained in the Church Accounting Regulations 2006have 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.



ANDREW THURBURN
Chartered Accountant
38 Tamworth Road
Croydon, Surrey
CR0 1XU

7 October 2025

ANDREW THURBURN & COMPANY

Chartered Accountants

VAT No. 452 3363 64

13 October 2025

AJT/gr/S20

Simon Barker Esq.
8 St Michael's Road
London
SW9 0SL

INVOICE NO. 7762

To: Professional Services:

Preparing the accounts of St Andrew's and St Michael's
Churches Stockwell for the year ended 31 December 2024
and supply of Independent Examiner's Report

Various matters from time to time	660.00
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Add: VAT @ 20%	132.00
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	<u>£ 792.00</u>
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Bank Account Details:

Lloyds Bank
Sort Code: 30-96-07
Account No: 00276867

ANDREW THURBURN F.C.A

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