

**TRUSTEES' REPORT AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
PARISH OF WIMBLEDON**

**PARISH OF WIMBLEDON**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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## **PARISH OF WIMBLEDON**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the Church Accounting Regulations 2006, 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 to the UK and Republic of Ireland (FRS102).

#### **OBJECTIVES AND ACTIVITIES**

##### **Aim and Purpose**

The purpose of the Parish of Wimbledon is to support the mission and ministry of each of its four churches in worshipping and serving God in the Parish, with and through the people of its congregations.

##### **Objectives and activities**

The PCC is committed to enabling as many people as possible to worship at the four different churches in the Parish and to become part of the parish community. Our services and worship put faith into practice through prayer and scripture, music and sacrament. The operation of the four churches relies on the significant involvement, support and valuable skills and experience of volunteers.

The members of the PCC have had regard to the Charity Commission's guidance on public benefit in planning the activities of the charity. Grants and donations are made at their discretion and in accordance with the charitable purposes and objectives of the Parish.

#### **ACHIEVEMENTS AND PERFORMANCE**

The following activities were carried out by the PCC during the year: -

##### **The Parish**

The Parish of Wimbledon finishes 2024 in a much stronger position than it started in. It has been a year of significant change in personnel as well of deep consideration of the future and purpose of the Team. We began the year with several vacancies both in key volunteer positions for the parish and in the clergy team. By the end of the year all the key vacancies had been filled and we had a clear vision for the way forward as a parish.

St Matthew's had been in interregnum since Easter 23, but was very capably covered by the Revd Alastair Newman who was coming to the end of his curacy. The Revd Clive Gardener Team Vicar of St Marks moved to a new post in February and so we had vacancies in two of the four churches in the parish for six months. This was a considerable challenge but we were able to cover nearly all the services within the team with the support of our excellent clergy both paid and voluntary. We also had good support from other clergy in the deanery and wider diocese and thanks should be recorded to them. Fortunately, with the support of the Diocese, we were able to move swiftly to recruit a new team Vicar for St Marks and during the interregnum at St Matthews it became clear to all those involved, including Alastair, that he was the right person to take on the incumbency there. We finish the year with two excellent new Team Vicar's. It is good to continue to be benefiting from the many gifts of Alastair and has been excellent to welcome The Revd Jane Andrews to the team, who among many gifts has a particular interest in Youth Work. I am delighted that we have now instigated a team youth group that is drawing young people from across the parish and offering them an opportunity to explore faith and grow in discipleship. It has been good to see this positive development grow out of the mission opportunities that come from being a Team.

Much of the time of the PCC and DCCs was taken up during 2024 considering whether the current structure of the team was serving the mission and ministry of our churches well. We wondered whether the costs of running the team and the challenges of finding volunteers to lead it were justified in the benefits it brought to each of our churches. Having thoroughly explored the legal, financial and mission consequences of changing our structures the PCC delegated the final decision to the group of all the church and parish wardens. They have agreed that we are best served by continuing in the current structure, but changing the balance of responsibilities for the team between the Team Rector and clergy and the volunteer members of the PCC. The final decision became much clearer after the excellent PCC Away Day organised by the PCC Secretary where we focussed on the mission of the churches and it became clear that our mission and ministry is best served by the current structures as long as more of the management of the team is taken over by the laity so that the Team Clergy can be released to lead our churches and the team in Mission. The new Parish Youth Group has been the first practical outworking of this new approach and is already bearing fruit.

The National Church of England has faced a number of challenges and difficulties around Safeguarding in the past year. The PCC is determined to ensure the highest possible standard of safeguarding across the parish. In order to help us achieve this we identified that we needed someone to take on the role of Safeguarding Coordinator on the PCC to oversee

## **PARISH OF WIMBLEDON**

### **TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024**

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the safeguarding across the Parish. Having drawn up the role description and checked it with the Diocesan Safeguarding Team we have now recruited to this role.

The appointment of two new incumbents in the team has meant that we have needed to spend quite a bit of money on our clergy housing this year. It is normal that a significant amount of money is spent on repairs and refurbishment when incumbents change. That has been amplified this year with the appointment of two new team vicars. Hopefully we will not see these costs coming again for a few years. Having said that, clergy housing is looking to be a big issue in 2025. The Diocese has informed us that they can no longer accommodate the Team Vicar of St John's in one of their vicarages so we will need to find alternative suitable housing within the next 12 months. We also continue to have the Associate Vicar of St Mary's living in accommodation that does not meet the necessary standard for stipendiary clergy.

We are continuing to improve our financial systems. We now use an external accounting firm for our accounting service and we have appointed a PCC Treasurer during the year. We have also reorganised the staffing in the parish office so that the financial knowledge is shared by more than one member of staff, significantly improving our resilience.

Going forward we are starting the process of streamlining the book keeping and accounting for the parish and we are expecting that will create significant cost savings over the next couple of years. Finances have been a challenge for all our churches, with each preparing a deficit budget for 2025. A number of different initiatives across the parish have been seeking to address this. One which is proving fruitful is the decision to join the Parish Giving Scheme by a number of our churches and linking that with a stewardship campaign. We are already seeing a positive impact on our finances.

#### **St Mary's Church**

2024 was a challenging year for St Mary's financially. Following the loss of a couple of very generous givers we had a large budget deficit. This prompted the launch of a stewardship campaign, the decision to join the Parish Giving Scheme and a review of current spending.

The two largest elements of our budget are our contribution to the Diocese through the Parish Support Fund and salaries. The Parish Support Fund indirectly pays for the clergys' stipends and supports churches in poorer areas of the Diocese of Southwark.

We decided to cut both our contribution to the Parish Support Fund and to reduce the staffing of our children and youth work. Both of these were painful decisions to make leading to the redundancy of our much loved Children's and Youth Worker and most likely to cuts in staffing levels in the diocese. However, with these cuts, an increase in giving and the efforts to increase our income from property we are hopeful that we will break even in 2025.

At the core of our mission and ministry at St Mary's is our worship. Music is a very important part of this. We have had a number of changes of music staff, but the departure of the Director of Music and the Assistant Director of Music in the spring allowed for a review of these roles and the ministry of the children's and adult choirs. There was a general desire for the two groups to work more closely together so we decided to amalgamate the two previous roles and recruit someone who could lead both the Choristers and Choir. Adam Begley was appointed as Director of Music in March 24. The choristers now sing with the adult choir at the 9.30am Eucharist on the fourth Sunday of each month. This is not only developing the musical and liturgical skills of the choristers but has eased the transition of a couple of the older choristers into the adult choir. We have also recruited a full compliment of choral scholars this year who are contributing to the training of the choristers as well as augmenting music at morning and evening services. The adult choir has grown significantly.

We have made good progress on our Mission Action Plan this year and expect to complete and renew it during 2025. The highlight of this has been the achievement of the A Rocha Silver Eco Church Award which we received at the end of the year. The Award is the culmination of a great deal of work on engaging more deeply with environmental issues led by our Green Group. There is a much greater awareness of how our stewardship of the environment is part of our Christian Discipleship in St Mary's and a number of members of the church have made changes to make their lifestyle more environmentally friendly.

The midweek Eucharist was moved from 10.30am on Thursday to 12 noon on Wednesday at the beginning of 2024. This was partly to make it as accessible as possible to the frailest members of the church community who often find it hard to get to church in the morning. We also started a communal lunch after the service as a way of both nurturing our sense of community and caring for those who are lonely. The change of time of communion has gone very well with an increase in the number of communicants. The lunch is also well attended and there is a lovely mix of those who have been to the Eucharist beforehand and those who just come for the lunch. Both these initiatives are helping us move closer to our vision for St Mary's.

## **PARISH OF WIMBLEDON**

### **TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **St Johns**

St John's the Baptist, Wimbledon maintained a full and active programme of worship, community engagement, and administrative improvements throughout the year. Attendance at major services remained steady, and several important maintenance and governance issues were addressed.

#### **Worship and Services**

The church maintained a busy and varied schedule of services throughout the year, with strong attendance at key liturgical events. Candlemas was marked on 4th February with Evensong alongside Wimbledon High, strengthening ties with the school. A Confirmation service was held on 11th February, conducted by Bishop Rob Gillion ahead of his retirement. Ash Wednesday services took place on 14th February, with an afternoon service at St Mark's and an evening service at St John's. Holy Week and Easter were well attended, with 209 people attending across the week. The Maundy Thursday evening service followed the practice of previous years and included a Vigil Service until 10pm. Easter Day featured a renewal of baptismal vows during the morning service. Pentecost was celebrated on 19th May, when a new choral scholar was admitted. Christmas services saw a slight decline in attendance compared to 2023, with 262 attendees across carol, crib, Midnight Mass, and Christmas Day services. The church also hosted the Faith in Action Christmas Concert, along with carol services for the Wimbledon Wives Fellowship and Kings College Junior School.

#### **Community Engagement and Outreach**

The church maintained a strong presence in the community through outreach events and special services. We supported the World Day of Prayer held on 1st March at St Mark's. The church continued its longstanding support for Christian Aid Week with a collection on 19th May of £952. Harvest Festival on 6th October was combined with a baptism for the first time, which was well received by the congregation. Remembrance Sunday was marked by a performance of Fauré's Requiem, introduced by historian Emily Kilpatrick from the Royal Academy of Music. The Open Garden event on 31st August raised approximately £900 for church projects, and the Christmas Fair on 30th November raised over £2,000, with proceeds allocated to the Toilet Project, Wimbledon Food Bank, and the Night Shelter.

#### **Children and Families**

There was noticeable growth in the number of young families attending services, prompting several practical improvements. In response to increased toddler attendance, foam squares were purchased for the back of the church to create a safer and more comfortable space. A further order was placed to accommodate rising numbers.

#### **Fabric and Maintenance**

Several maintenance and repair issues were addressed during the year. The long-running issue with the font remains unresolved despite further consultations with the architect and the Diocesan Advisory Committee (DAC). Problems with the microphone and cable arose in late October, and a temporary solution was put in place. The chalice veil, originally made in the 1960s and showing signs of wear, was sent to a local tailor for repair after the original manufacturer quoted £245 for the work. The church also updated the noticeboard outside in April to clarify service times and provide up-to-date information. Outdated books from the 1970s were removed from the church library as part of a general clear-out.

#### **Governance and Administration**

Governance and administrative improvements were a focus of the year, with successful progress in several key areas. The Annual Church Meeting was held on 12th May. Parish coverage was improved by increasing the order of parish cards from 2,500 to 4,000. The church successfully migrated its email system to Google Mail, improving storage capacity and reducing costs. Issues remain with one email address and the website contact form, which are being addressed. The church also participated in a PCC day retreat on 19th October to discuss improving team structures and the possibility of dividing the team into independent parishes.

#### **Special Events and Occasions**

The church calendar featured several special services and events, reinforcing its role as a centre of worship and fellowship. Rogation Sunday was marked on 5th May, followed by a Communion service for the Wimbledon Christian Fellowship on Ascension Day (9th May). The Feast of St John the Baptist was celebrated on 23rd June as the church's patronal festival. Following a request from the congregation, the Feast of St Peter & Paul was marked on 30th June. In July, Evensong was held on the Eve of the Feast of St Mary Magdalene. The Feast of the Blessed Virgin Mary was celebrated on 8th September, along with the commemoration of the Accession of HM King Charles III. Michaelmas was marked at the end of September with the now customary blessing of the work of our hands; All Souls was marked with a smaller choir and invitations were extended to families for whom the church had offered funerals in the last two years, which was positively received. October began with the Team Clergy attending the Diocesan Study Day at the Cathedral. Bible Sunday on 20th October focused on encouraging more structured Bible reading. The liturgical year closed with the Feast of Christ the King on 24th November.

## PARISH OF WIMBLEDON

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

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#### St Matthews

The purpose of St Matthew's Church is to proclaim the Good News of God's Kingdom through worship, serving the people of our parish, caring for the vulnerable, advancing peace and justice, and developing our church family as a community of God's Love where all are welcome - with no exceptions.

Most of 2024 was spent without a Team Vicar: the previous Team Vicar, the Revd Dr Helen Orchard, having left for another job after Easter 2023. For the vacancy between Team Vicars our curate, the Revd Alastair Newman, has looked after the church. Following an application process in spring 2024 the Revd Alastair Newman was appointed as Team Vicar, and after a two month break over the summer was licensed at a joyous service in September. The worship life of the church has therefore continued essentially without interruption, together with the usual run of occasional offices - baptisms, funerals, and preparing children and adults for confirmation. Lent, Holy Week, Easter, Advent and Christmas were marked in our own particular way, St Matthew's being the only church in the area offering Anglo-catholic worship.

In 2024, Jane Jefford continued as church warden, William Varlow stepping down after many years' service to be replaced by Peter Welsh. Significant numbers of new members were recruited to our District Church Council. Mthr Cynthia Jackson and Revd Sally Leeson continue to assist presiding and preaching at services.

In 2024 we welcomed a number of guest preachers: Rev Michael Barnes SJ, Peter Graystone, Gabby Parikh, Rev Dr Nathan Eddy (Council for Christians and Jews), and the Rt Revd Dr Martin Gainsborough (Bishop of Kingston). A number of members of the congregation (Matt Smith, Martin Kohler, Nick Woods, James Tomkins) also preached for us, as well as our clergy. Groups met during Lent using resources from Embrace the Middle East. Our monthly Prayer and Bible Study group continues, and it is hoped that further home groups may follow in due course. Our Fresh Expression of Church, Messy Church, continued to meet occasionally in 2024. On the Feast of Christ the King we gave thanks for the 60th anniversary of ordination of Fr Donald Kerridge, a retired priest in our congregation.

Within the Wimbledon Team, St Matthew's hosted the annual Ascension Day service, inviting the Revd Professor Maggi Dawn as guest preacher. Representatives of the church also took part in discussions about the future direction of the Team. The church continues to be involved in ecumenical activities through Churches Together in West Wimbledon. We have also built on previous interfaith connections this year, a group from St Matthew's attending an interfaith Pesach service and meal at Wimbledon Synagogue in April.

The social life of the church continued much as previously, but there is a recognition that more volunteers are needed to take this forward. In March we held our annual quiz in the church hall. Fairs were held in May and November, providing a chance to invite the local community into the church as well as raising essential funds for the church.

The link between St Matthew's Church and St Matthew's School continues to be important. Members of the church serve as foundation governors and help younger children with their reading, and our Team Vicar runs a weekly chess club in the school as well as delivering occasional training sessions to staff. We have continued to welcome classes from the school to church to learn about aspects of the Christian faith, as well as welcoming the whole school (and parents) for key services throughout the year - at Easter, Harvest and Christmas, and our School Leavers' and Newcomers' (Blessing of the Backpacks) Services. In 2024 a new Headteacher was appointed, Mrs Julia Warner, who had previously served as Deputy Head and then Acting Head.

2024 has been a happier year financially than 2023, a small deficit (2023) giving way to a small surplus (2024). This is down largely to increased church & hall hire income, as well as increased giving from the congregation. A more minor factor is improved interest earned on reserves placed in our CCLA deposit account. In 2024 a Stewardship Campaign focused on signing members of the congregation up to the Church of England's Parish Giving Scheme and encouraging them to increase their giving annually to protect it from inflationary erosion. Hall rents have been increased for all users, after negotiation in some cases. We have also seen increased bookings from local groups wanting to use our church for concerts. This provides welcome income but has necessitated registering the church with the Performing Rights Society and perhaps highlights the need for more volunteer input should this rise in bookings continue.

In 2025, remedial work on our organ is due - fundraising being used to ensure no call on our unrestricted reserves. More serious spending is due fairly soon to address our heating and energy consumption, with various systems being considered to replace our ailing 1970s underfloor heating system in the church together with provision of solar panels on the church roof. Realistically, grants will be needed to make that project viable.

## **PARISH OF WIMBLEDON**

### **TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024**

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As well as Messy Church, provision for children at Sunday services has increased with a volunteer, Catherine Gilonis, preparing and providing weekly themed crafts and activities for younger children. Catherine was also appointed Safeguarding Officer in 2024 and has taken a proactive approach to reviewing and updating the safeguarding provisions at St Matthew's. In 2025 attention will turn to youth work, with membership of Youth Ministry in Communion (YMIC) being explored in 2024. Attention still needs to be given how to meet the needs of those falling between our provision for younger children and any youth work which emerges.

In addition to our May and Winter Fairs, small steps were taken in 2024 to deepen the church's engagement with the local community. A local cub pack was invited to visit the church in November, and a further pack is due to visit in 2025. At our annual All Souls service, St Raphael's Hospice were invited to attend, to distribute publicity materials and to take a retiring collection. We hope that this relationship may be strengthened in the future. Work has also continued exploring joining Merton Citizens, and membership looks possible in 2025.

#### **St Marks**

2024 saw a change in leadership at St Mark's. The Revd Clive Gardener, vicar for 12 years, left the parish in February. His final service was very well attended and a number from the congregation also went to his induction at St Cuthbert and St Aidan's in Portsmouth. His successor, The Revd Jane Andrews, was appointed in June and licensed in November.

Members of the congregation worked hard together to ensure the smooth running of the church during the interregnum. Paula Thorvaldsen, our pastoral minister, and Nick Wolff, our church warden are amongst those who deserve thanks. With very positive support from the other churches in the team, and particularly the clergy, services were managed well. Sunday and Wednesday Eucharists continued almost without interruption and at major festivals we were able to join the other churches in the parish. The numbers attending on Palm Sunday and Easter day were the same as or higher than the previous year, which is testament to the dedication of the congregation. Pastoral ministry to individuals continued uninterrupted as did our work with Bishop Gilpin school.

Much work went into the preparation of the parish profile which was prepared using input from many members of the congregation. After consideration at the DCC the profile described St Mark's as "an inclusive, town centre church ready for a fresh start." The appointments process came to fruition on Tuesday 12th November when Jane was licensed by Martin, Bishop of Kingston, in a packed church regular attendees, others from around the parish, members of the local community, representatives of Bishop Gilpin school and Jane's friends, family and supporters from her curacy parish. With a renewed energy, St Mark's is addressing various issues, some visible, others behind the scenes. We are excited to see what God will do in our church over the coming years.

#### **Fundraising activities**

Fundraising activities are monitored by the Trustees and the Charity does not employ professional fundraisers or other commercial participators to raise funds. The Charity is not bound by any voluntary scheme or standard for fundraising but seeks to ensure this is carried out in an ethical manner and in accordance with Charity Commission guidance. In particular the Charity seeks to protect vulnerable people and other members of the public from the following: unreasonable intrusion on privacy, unreasonably persistent approaches or placing undue pressure on a person to give money or other property. No complaints about its fundraising activities were received in the year.

#### **FINANCIAL REVIEW 2024 results**

The finance of the parish in 2024 continued to be a challenge however, better management is clear to see, and we are in a relatively stable position comparative to previous years. Income is up by 58,350 and costs have decreased markedly by £228,055 albeit this can mostly be attributed to the St Mary's church works in 2023; interesting to note that without the church (property) maintenance line, costs would still have reduced by 2% compensating for the lower income.

The parish recorded a welcome positive ratio of income to expenditure in 2024 of £20,616 (2023: deficit of £265,789). There was an overall positive movement on the value of the parish's investments albeit less than 2023 of £13,557 (2023: £95,817), leading to an overall positive position of £34,173 (2023: deficit of £169,972 & 2022: deficit of £650,009).

## PARISH OF WIMBLEDON

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

#### Income

Income again tipped the £1m mark. Total income for the year amounted to £1,241,648 which was an increase of 4.9% from 2023 levels where income amounted to £1,183,298.

Table: Parish income from 2020 to 2024

	2024	2023	2022	2021	2020
<b>Income</b>	£1,241m	£1,183m	£1.095m	£1.080m	£1.079m
<b>+/- year before</b>	+4.9%	+8.06%	+1.38%	+0.09%	-27.76%

Historically, the biggest single source of income for the Parish has been planned giving and the associated gift aid recoverable from HMRC and positively in 2024 this was up by 3% to £430,385 (2023 to £416,357- 7% decrease). Other voluntary giving such as weekly collections and one-off donations also showed a welcome increase from 2023 levels.

Income from the letting of premises continues to be a significant income source for the parish. For both St Mark's and St John's such income far exceeds the level of planned giving and provides important resources enabling those Churches to continue and develop their ministry. It is by no means ideal for the Churches to be heavily reliant on this income source, as was demonstrated during the covid pandemic, but it remains a very important funding stream to support the ongoing work of the Parish.

Church lettings continue to be the largest single income source across the Parish. This derives from lettings by the four churches of their buildings and halls. There was a modest increase in 2024 of 3.5% v 2023 though this will largely be due to tariff increases. Lettings have now levelled off post Covid. There are more commercial strategies that could be applied to hall lettings to drive income, this would need to be balanced with the needs of the church communities and the use by the church and parishioners.

Tennis income has increased both due to tariff increase and the transition to the majority of tickets being online presales, it is hoped that there will be a further increase in 2025 with a move to a more cost effective online sales provider.

Table: income from premises' lettings across the Parish 2020-2024

Church buildings and car parking lets	2024	2023	2022	2021	2020
<b>Income</b>	£403K	£390K	£370K	£284K	£187K
<b>+/- year before</b>	+3.54%	+5.2%	+30.3%	+51.9%	-46.6%

Legacies have provided a welcome boost to funds over the years with 2024 being no exception. A total of £27,683 was receivable in 2024 by St Mary's; £51,651 was receivable during 2023.

The legacy of £24,183 was not restricted but constitutes a 'large legacy' under the terms of the St Mary's reserves policy. Accordingly, it has been transferred to the Designated Reserve. The legacies of £500, £1,000 and £2,000 were not restricted and so will go towards the General Mission Fund. In the case of the £2,000 legacy the Standing Committee has, following discussion with the legator's surviving family, determined that the proceeds should be applied towards improving the path to the Garden of Remembrance.

It is always important to remember that legacies are an uncertain source of income not factored into annual budgets.

Income from investments showed an increase in 2024 as interest rates remained higher in the first part of the year. This income consists firstly of interest and dividends which amounted to £48,386 in the year (2023: £36,155). Secondly, rental income is generated from the four Galustian Flats, Alexandra Road located near to St Mark's church, car parking spaces at St Mark's and from the clergy house in Thornton Road which was rented all year. It should of course be remembered that rents from Thornton Road cannot be regarded as permanent and it can be expected to be called back into clergy use in 2025. When Thornton Road comes offline for rental, parish income will be reduced by £38,534 which is not insignificant and considerably more than the rent paid to the Diocese for the current clergy housing for St John's.



## PARISH OF WIMBLEDON

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

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	2024	2023	2022	2021	2020
<b>Rents</b>	£88,321	£99,234	£94,456	£90,225	£73,071
<b>Dividends and interest</b>	£48,386	£36,155	£27,333	£21,375	£21,083
<b>Total</b>	<b>£136,707</b>	<b>£135,389</b>	<b>£121,789</b>	<b>£111,600</b>	<b>£94,154</b>
<b>+/- year before</b>	+9.7%	+11%	+9%	+19%	+16%

#### Expenditure

Expenditure as a whole decreased to £1,221,032 compared to £1,449,087 in 2023 which is largely due to the St Mary's building project.

As is the case in most financial years, the largest single outgoing is the Parish's contribution to the Diocese' Parish Support Fund. These funds are used:

- to provide clergy for the Parish.
- to support the administrative costs of running the Diocese.
- towards the training and development costs for the development of paid and unpaid staff.
- to support the wider ministry of the Anglican fellowship.

The Parish sent £416,625 in 2024 (2023: £402,690) to the Diocesan Parish Support Fund, a pledge made in the autumn of 2023. This was a 3.46% increase. The Parish is considering its levels of contribution to the Parish Support Fund and how this is balanced against income in the future; with the improved financial management of the parish there are fewer options for cost savings.

Clergy housing expenditure is hoped to be on a maintenance only basis with large refurbishment works carried out last year at Alwyne Road & Coombe Gardens, Arthur Road will need to be addressed in the near future however, this is likely to be following the retirement of the incumbent Associate Vicar in 2.5 years.

Lower sums were spent on property maintenance during 2024. Total maintenance costs amounted to £124,931 compared to £368,644 in 2023; 2023 saw large sums spent at St Mary's on stonework and tower.

Wages and staff costs was the next largest area of expenditure; however, we are pleased to report that the ongoing restructuring is positive with further potential savings planned in 2025. Total staff costs amounted to £157,382 which is a decrease of 5% from 2023 at £165,378.

Church running expenses continued to be high, however they have decreased to 108,487 from £117,609 in 2023: 8%. Utility costs continue to be an area of concern and are something to be monitored.

A final area to bring to attention is the expenditure on auditing and accountancy. This remains a significant cost to the parish at £30,290 which is a marginal increase from the previous year. During 2024, there were a number of significant changes to enable the Parish to develop more resilient financial systems and support, this began with changing accountants to a local firm DS Burge who shadowed the audit of YE 2023. In October, the draft work of the budget was collated by the Parish finance team with contributions made by the individual churches, the final draft delivered by the accountants. The budget for 2025 was moved to quarterly from annually to enable more current and qualitative progress reporting against the budget. During the year, the bookkeeping methodology was developed, this is mostly fulfilled by the Parish finance team with monthly key items & review remaining with the accountants. With the vote to remain as a Parish complete, planning work is currently underway to centralise the accounting and bookkeeping in 2026 to a single file within XERO for all of the churches providing further resilience in the likely absence of volunteer treasurers. The aim is to reduce accounting and audit costs in 2027 with a single parish file being more straightforward and less time consuming to manage and review.

The original intention to recruit a Head of Finance was not successful and is no longer a planned solution for the Parish. A PCC Treasurer was appointed in November 2024.

## PARISH OF WIMBLEDON

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Cash at Bank and Debtors

Cash at Bank 2024 increased to £963,488 (2023: decreased during the year by £193,432 to £852,779), the value of Debtors decreased considerably in 2024 £48,643 (2023: £149,506) reflecting a better management of cash and financial management.

#### Fixed Asset Investments

The investments at the end of 2024 were valued at £620,319 (2023: £606,762). Overall, there was an increase on the market value of the investments by £13,557 (2023: value £45,817). As already noted, there was a substantial investment release for cashflow in 2023.

#### Investment Properties

Investment properties were revalued in February 2024 with no change in value. The year end valuation amounted to £1,700,000 (2023: £1,700,000). The properties were valued by a local Chartered Surveyor, Rapleys in February 2024 at £1.7 m. No major works have been carried out which might increase their value, so we have concluded that there would be not be sufficient grounds to do a further valuation in the context of a relatively stable property market. A further valuation will take place in 2025.

#### Conclusion of 2024 Financial Review

In 2023 the parish stated that it would be looking to take steps to stem the deficit to a long-term sustainable level to secure ministry in the years to come. The figures for 2024 show stabilisation of the finances with particular attention to the reduction of costs where possible. Legacies and giving continue to be vital sources of income however, this will be a challenge to sustain going forwards and the parish must continue to consider ways to keep this income at sufficient levels. Commercialisation of the hall assets is important and where costs are increasing, the churches must ensure that this is reflected in tariffs to prevent unexpected reductions in income particular with utilities. The potential loss of Thornton rental income will challenge the results.

#### Reserves policy

It is the PCC policy to try to maintain a balance on unrestricted (general) reserves to ensure they cover at least three months' unrestricted payments as this is felt to be necessary to accommodate any unforeseen fluctuations in income or expenditure. Free reserves at the balance sheet date amounted to £1,000,296 (2023 £1,050,152).

The Parish held £3,959,262 of general funds (including designated funds) as at the end of 2024 (2023: £3,981,825) and £2,637,466 (2023: £2,580,730) of Restricted funds. The Restricted funds are held primarily for use on the upkeep and maintenance of the Parish's buildings (see note 13 for more details).

#### Investment policy

The committees of the Parish and the churches each determine if reserves are to be invested beyond holding cash in a bank account which currently delivers no or very low rates of return. An investment may be made as a result of receiving a lump sum or, if general reserves are in excess of what the committees determine should be held, as cash or quasi cash. Approved investments include CBF Church of England investment fund held at CCLA, also other funds or deposit accounts which may be selected from time to time and investment property. The objective of the Trustees is to maximise return to the Charity, but also to preserve capital, monitoring returns and intended uses of the money invested.

#### PLANS FOR FUTURE PERIODS

The Parish Housing Project at 3 Arthur Road remains on hold, although the planning permission for the proposed development of two new clergy houses to replace the existing dwelling on the site remains valid. A review of the options will take place during 2025. No significant works are proposed to the Parish owned houses.

St Matthew's are looking to replace the failing heating system, and also the possible installation of secondary glazing. Grants have been applied for to help with this project.

St Mark's: There are just two prospective works being considered at present; one is replacing a water tank on the church roof with a plastic one, with a possible cost of £3,000 but there are no estimates yet. The other work being considered is renovating, mainly decorative, to an all purpose room with a rough estimate of £3,000.

St John's are at the planning application stage for an extension at the west end of the church primarily designed to improve access and toilet facilities at ground level. The gas boiler will require replacement in the near future. Both projects require significant additional finance

## **PARISH OF WIMBLEDON**

### **TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024**

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St Mary's will be commencing a large drainage project in 2026 to replace the existing Victorian drainage which is no longer fit for purpose. This project will be funded by what remains of the Eglington Reserve, the development fund and the designated reserve if needed. The existing Garden of Remembrance has almost reached capacity and the need to create a secondary garden has become necessary: a hedge will be grown around the new garden which will be funded by a donation from a parishioner. Finally, the Bazalgette monument will be receiving much needed restoration which will be carried out by Heritage and Habitats.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The PCC is a Charity registered with the Charity Commission (see below) and is a body corporate incorporated under the Parochial Church Councils (Powers) Measure 1956 further governed by the Church Representation Rules 2020.

##### **Structure Governance and Management**

The Parish has four churches located in Wimbledon and Raynes Park. It is part of the Diocese of Southwark within the Church of England. The correspondence address is 30 St Mary's Road, London SW19 7BP. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2020) and a charity regulated by the Charity Commission.

The method of appointment of PCC members is based on the Church Representation Rules and a constitution based on these rules adopted in 2023. The Wimbledon Parish PCC consists of the Team Rector and stipendiary clergy licensed to the benefice, Parish Wardens, District Church Wardens, Deanery Synod representatives of the churches, a Secretary, and an Insurance Officer.

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. Pay levels for all personnel aim to be at a similar level to those in similar employment within the Diocese.

The PCC met five times during the year with most members in attendance at each meeting. Each of the four churches has its own church committees, which meet regularly throughout the year.

##### **Induction and training of new Trustees**

Initiated in 2022, new PCC members receive formal induction training shortly after joining. All PCC members are specifically urged to study the Charity Commission's guidance for trustees and to undertake online safeguarding training in line with Diocesan policy. New joiners are issued with an introductory pack explaining the working of the PCC and responsibilities as members of the PCC immediately after they join the PCC. All PCC members are required to undertake basic safeguarding training.

The induction in 2024 took place on 18 June and separately for Revd Margaret Jane Andrew and Alexander Robin, PCC Treasurer who joined after the APCM in November.

##### **Risk management**

The PCC delegates risk management to a Standing Committee ownership and maintenance of a Risk Register.

The principal risks facing the Parish in its operation relate to possible fraud against its money held in banks, vulnerability to IT problems and associated disaster recovery, safety in its buildings which are heavily used and the fabric of which in some cases dates back centuries, the possibility of damaging safeguarding issues and vulnerability relating to key administrative roles both volunteer and paid. The PCC believes it has suitable mitigation measures in place to manage these risks. Finally, Covid reminds us of the risk that some external factor could severely cut the hiring out of premises upon which such a large portion of income rests. There is no ready mitigation for this other than maintaining reserves.

Longer term there is a risk of declining church membership and of fewer volunteers ready to take on roles which inevitably increase in onerousness owing to legislation. There is also the inevitable increase in building maintenance over the longer term as buildings age, although all four churches have a rigorous inspection regime backed up by five-yearly independent inspections of the churches themselves by Diocese-appointed architects to ensure where possible that structural problems are identified early.

To mitigate financial risk, the Parish maintains an adequate level of reserves and, as a group of four churches, support one another in times of need. The Parish held a useful balance of bank funds at the year-end which also helps to mitigate future financial risks.

## PARISH OF WIMBLEDON

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

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In addition to these operational risks, the Parish is diligent in applying the diocese's procedures and training relating to safeguarding.

#### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Charity number:** 1134177

**Principal address:** Fellowship House, 30 St Mary's Road, London, SW19 7BP

#### Trustees

The members of the Parochial Church Council (who are also the trustees of the charity) who served in the year and up to the date of this report are as set out below:

#### Officers

Revd M Hodgson  
Revd C Gardner

Revd MJ Andrews

Revd Dr S Edmonds  
Revd N Bersweden  
Revd A Newman

Team Rector and Vicar St Mary's  
Team Vicar St Mark's (resigned 11 March 2024)  
Team Vicar St Mark's (appointed 12 November 2024)  
Team Vicar St John's  
Associate Priest St Mary's  
Team Vicar St Matthew's (appointed 4 September 2024)

#### Parish Wardens

Ms Jane Austin- resigned at APCM 2024  
Mr David Ainsworth- appointed APCM 2024  
Ms S Lenon (Cook)

#### Other Members of the Parochial Church Council

Sean Bulmer  
Sally Anne Carter-Esdale  
Catherine Cooke  
Dr Lawrence Christopher Davies  
William Featherby KC  
Catherine Jane Gilonis  
Eileen Jane Jefford  
Etienne Lambert  
Alexander Robin  
Paula Thorvaldsen  
Michael Leslie Vernell  
Peter Patrick Welsh  
Nicholas Lonsdale Wolff  
Elizabeth Louise Ziegler  
Charles Bankes  
Alison Tomkins (Merriman)

DCC St John's  
DCC St John's  
Warden, St John's (appointed May 24)  
Warden, St Mary's  
Warden, St Mary's (appointed May 24)  
DCC St Matthew's  
DCC St Matthew's  
DCC St Mary's  
Treasurer (appointed November 24)  
Pastoral Minister St Mark's (appointed February 24)  
DCC St John's  
DCC St Matthew's  
DCC St Mark's  
Insurance  
Secretary (appointed February 24)  
Safeguarding Coordinator

#### Departures APCM 2024

Jane Long  
Anthea Richardson  
William Varlow

Warden, St John's  
Warden, St Mary's  
Warden, St Matthew's

#### Ex Officio

Miss E Ziegler  
Mr C Bankes

Insurance Officer  
Secretary Co Opted 7 February 24

## PARISH OF WIMBLEDON

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Bankers

National Westminster Bank  
16 Wimbledon Hill Road  
London  
SW19 7NN

Handelsbanken  
Suite 6 Rowan Court  
56 High Street  
London  
SW19

#### Auditors

Xeinadin Audit Limited  
5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (members of the PCC) are responsible for preparing the Report of the Trustees and the 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on..... *AS 7<sup>th</sup> May 25* ..... and signed on its behalf by:

*M Hodgson*  
.....  
Rev M Hodgson - Trustee

# **Independent auditor's report to the members of the Parochial Church Council of The Parish of Wimbledon**

## **Opinion**

We have audited the financial statements of the Parochial Church Council of The Parish of Wimbledon (the "PCC") for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the PCC's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the PCC in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the PCC members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the PCC's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the PCC members with respect to going concern are described in the relevant sections of this report.

## **Other information**

The other information comprises the information included in the annual report, including the PCC members' report, other than the financial statements and our auditor's report thereon. The PCC members are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the PCC and its environment obtained in the course of the audit, we have not identified material misstatements in the PCC members' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of PCC members' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## **Responsibilities of the PCC members**

As explained more fully in the PCC members' responsibilities statement, the PCC members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the PCC members are responsible for assessing the PCC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the PCC members either intend to liquidate the PCC or to cease operations, or have no realistic alternative but to do so.



# **Independent auditor's report to the members of the Parochial Church Council of The Parish of Wimbledon (continued)**

## **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment, financial reporting legislation and health and safety regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to incorrect recognition of legacy income, management bias in accounting estimates, valuation of property, presentation of separately disclosed items and management override of controls. In response to the risks identified we designed procedures which included, but were not limited to reviewing all information available on legacy income and asking for updates on any further information right up to sign off, challenging significant accounting estimates such as valuation of property, agreeing financial statement disclosures to underlying supporting documentation, identifying and testing journal entries, reviewing PCC meeting minutes and evaluating the charity's internal controls.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [[www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities)]. This description forms part of our auditor's report.

## **Use of our report**

This report is made solely to the PCC members, as a body, in accordance Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the PCC members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the PCC and the PCC members as a body, for our audit work, for this report, or for the opinions we have formed.

*Xeinadin Audit Limited*

**Xeinadin Audit Limited**  
**Statutory Auditor**

5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW

Dated: 12 May 2025.

*Xeinadin Audit Limited is eligible for appointment as auditor of the PCC by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.*

## PARISH OF WIMBLEDON

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income from</b>							
Voluntary income	2(a)	516,592	71,346	587,938	425,864	116,909	542,773
Investments	2(b)	84,695	52,012	136,707	72,258	63,131	135,389
Church activities	2(c)	423,226	-	423,226	405,761	-	405,761
Activities for generating funds	2(d)	81,008	4,345	85,353	73,314	7,972	81,286
Other income	2(e)	8,424	-	8,424	18,089	-	18,089
<b>Total income</b>		<u>1,113,945</u>	<u>127,703</u>	<u>1,241,648</u>	<u>995,286</u>	<u>188,012</u>	<u>1,183,298</u>
<b>Expenditure on</b>							
Raising funds	3(a)	2,756	564	3,320	4,451	-	4,451
Church activities	3(b)	1,142,800	74,912	1,217,712	1,096,554	348,082	1,444,636
<b>Total expenditure</b>		<u>1,145,556</u>	<u>75,476</u>	<u>1,221,032</u>	<u>1,101,005</u>	<u>348,082</u>	<u>1,449,087</u>
Gains/(losses) on investments	8,9	<u>9,048</u>	<u>4,509</u>	<u>13,557</u>	<u>25,012</u>	<u>70,805</u>	<u>95,817</u>
<b>Net income/(expenditure)</b>		<u>(22,563)</u>	<u>56,736</u>	<u>34,173</u>	<u>(80,707)</u>	<u>(89,265)</u>	<u>(169,972)</u>
Transfers between funds	13	<u>-</u>	<u>-</u>	<u>-</u>	<u>(22,992)</u>	<u>22,992</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(22,563)</u>	<u>56,736</u>	<u>34,173</u>	<u>(103,699)</u>	<u>(66,273)</u>	<u>(169,972)</u>
Funds brought forward		<u>3,981,825</u>	<u>2,580,730</u>	<u>6,562,555</u>	<u>4,085,524</u>	<u>2,647,003</u>	<u>6,732,527</u>
<b>Funds carried forward</b>		<u><u>3,959,262</u></u>	<u><u>2,637,466</u></u>	<u><u>6,596,728</u></u>	<u><u>3,981,825</u></u>	<u><u>2,580,730</u></u>	<u><u>6,562,555</u></u>

The notes on pages 17-28 form part of these financial statements



# PARISH OF WIMBLEDON

## STATEMENT OF FINANCIAL POSITION 31 DECEMBER 2024

		2024			2023
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		3,341,782		3,327,057
Investments	8		620,319		606,762
Investment properties	9		1,700,000		1,700,000
			<u>5,662,101</u>		<u>5,633,819</u>
<b>Current assets</b>					
Debtors	10	48,643		149,506	
Cash at bank and in hand		963,488		852,779	
		<u>1,012,131</u>		<u>1,002,285</u>	
<b>Creditors:</b> Amounts falling due within one year	11	(77,504)		(73,549)	
<b>Net current assets</b>			934,627		928,736
<b>Net assets</b>	12		<u>6,596,728</u>		<u>6,562,555</u>
<b>Funds</b>					
Restricted Funds	13		2,637,466		2,580,730
Designated funds	13		361,333		337,150
Unrestricted Funds	13		3,597,929		3,644,675
<b>Total funds</b>			<u>6,596,728</u>		<u>6,562,555</u>

The financial statements were approved by the Board of Trustees and authorised for issue on  
7th May 25 and were signed on its behalf by:

  
M Hodgson - Trustee

The notes on pages 17-28 form part of these financial statements

# PARISH OF WIMBLEDON

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024	2023
		£	£
<b>Cash flows from operations</b>	(i)	14,583	(460,348)
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(40,581)	-
Purchase of fixed asset investments		-	-
Dividends and rent from investments		136,707	135,389
Proceeds on disposal of fixed asset investment		-	131,527
<b>Cash flows from investing activities</b>		96,126	266,916
<b>Net (decrease)/increase in cash</b>		110,709	(193,432)
Cash brought forward		852,779	1,046,211
<b>Cash carried forward</b>		963,488	852,779

### i) RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
<b>Net income/(expenditure)</b>	34,173	(169,972)
Adjustments for:		
Depreciation	25,856	24,785
Dividends and rent from investments	(136,707)	(135,389)
(Gains)/losses on investments	(13,557)	(95,817)
(Increase)/decrease in debtors	100,863	(49,003)
Decrease/(increase) in creditors	3,955	(34,952)
<b>Net cash used in operating activities</b>	14,583	(460,348)

### ii) ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/24	Cashflow	At 31/12/24
	£	£	£
<b>Net cash</b>			
Cash at bank	852,779	110,709	963,488

The notes on pages 17-28 form part of these financial statements

# PARISH OF WIMBLEDON

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The PCC is a registered charity with the Charity Commission of England and Wales, with registration number 1134177 and is a body corporate incorporated under the Parochial Church Councils (Powers) Measure 1956, with its registered office at Fellowship House, 30 St Mary's Road, Wimbledon, London SW19 7BP and is a public benefit entity under FRS 102.

The Parish Accounts combine the accounts of the General Parochial Fund, the Galustian Trust and the accounts of the four Churches after eliminating transactions between them. The accounts include transactions, assets and liabilities for which the Parochial or Church Council can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

The financial statements have been prepared under the Church Accounting Regulations 2006 and in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements are prepared in pounds sterling rounded to the nearest pound.

#### **Going Concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

- (i) Collections and Gift Aid donations are recognised when received.
- (ii) Income tax recoverable on Gift Aid donations is recognised when claimable.
- (iii) Grants and Legacies are accounted for as soon as notification is received of the likely amount due.
- (iv) Funds raised by fêtes or similar events and the sale of books and magazines, including advertisements in the Review, are accounted for gross.
- (v) Fees for weddings, funerals etc. are accounted for on an event-by-event basis.
- (vi) Income from the letting of church halls is accounted for when earned.

#### **Investment income**

- (i) Dividends and interest are accounted for when due.
- (ii) Rental income from the letting of church premises is accounted for when earned.
- (iii) Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants and donations are accounted for when paid, or when a binding obligation is created.

The Diocesan Parish Support Fund is accounted for when payable.

#### **Irrecoverable VAT**

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

## PARISH OF WIMBLEDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1. ACCOUNTING POLICIES - continued

##### *Consecrated land and buildings and movable church furnishings*

Consecrated and beneficed property is excluded from the accounts by the Charities Act 2011 section 10(2). All maintenance expenditure incurred during the year on consecrated and beneficed property is written off as expenditure in the SOFA. Movable church furnishings held by the Rector and Parish Wardens on special trust for the PCC and which require a faculty for disposal are accounted as inalienable property unless consecrated. They are listed in the Church inventories, which can be inspected (at any reasonable time). Inalienable property acquired before 2001 is not valued in the accounts as there is insufficient cost information available. The trustees consider that the fair value of the inalienable property acquired before 2001 cannot be obtained without undue cost or effort to the Parish.

##### *Other fixed assets*

Other fixed assets, costing more than £1,000, are recognised at cost when brought into use. The initial carrying value of a tangible fixed asset received as a gift or donation is its fair value on the open market (or the trustees best estimate thereof) as at the date of gift. This is then its deemed historical cost. Where reliable historical cost information is not available, and the opportunity to include these at a deemed cost on transition to FRS 102 was not taken, the reasons for this and further information on such assets is disclosed below. No depreciation is provided on freehold land. No depreciation is provided on buildings where the PCC has adopted a policy of maintaining properties to a standard that prolongs their lives and enhances their residual values. Where their currently estimated residual value is not less than their carrying value, depreciation would be immaterial. Other assets are depreciated on a straight-line basis over their useful life which varies from 50 to 3 years.

##### *Houses, church halls and land*

The PCC owns four freehold residential properties. These are included at cost or deemed cost. No depreciation is provided on these buildings as their estimated residual value is not less than their carrying value.

The PCC has built three halls:

- St Matthew's Church Hall (built in 2004) building is included at cost and depreciated at 0%. The Parish also owns the land on which this built, which is not valued in the accounts as no cost records are available.
- St John's Church Hall (rebuilt 2016/17) is included at cost and depreciated at 2% straight-line. The Diocese owns the land on which this is built.
- St Mark's Church Hall (built in 1954) is not valued in the accounts as no cost records are available. The hall is used by a nursery and some other groups during the week and can be hired for private use. The Parish also owns the land on which this is built, which is not valued in the accounts as no cost records are available.

The PCC has built two halls on land it was gifted ownership of in 2001. The land is recognised at the fair value when gifted. The buildings are recognised as follows:

- St Mary's Garden Hall (built in 2002) is included at cost and depreciated at 2% straight-line
- St Mary's Fellowship House (built in 1974) is not valued in the accounts as no cost records are available. The hall houses the Parish Office and is used as a nursery during the week. The space is also available for private or Parish use.

The PCC also owns St Mary's field which is not valued in the accounts as no cost records are available. Regarding St Mark's Church Hall building and land, St Matthew's Church Hall land, St Mary's Fellowship House building and St Mary's field, which are not valued in the accounts, any original costs are unlikely to be material or would already have been depreciated to an immaterial carrying value.

#### **Fixed asset investments and investment property**

Fixed Asset Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the fund managers' valuations. The Parish does not acquire put options, derivatives or other complex financial instruments. Investment property is shown at fair value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations.

#### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

## **PARISH OF WIMBLEDON**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **1. ACCOUNTING POLICIES - continued**

##### **Fund accounting**

General funds represent funds that are not subject to any restrictions regarding their use and can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds which have been set aside by the trustees for specific purposes. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Details of restricted funds are shown in Note 13. Endowment funds are funds, which require the capital to be kept intact, and only the income generated by those funds can be used, either for general or restricted purposes. The income from the property held by the Galustian Trust is to be used for such ecclesiastical purposes as the PCC may from time to time determine.

##### **Financial instruments**

Amounts owed to the General Parochial Fund or to the Churches at 31 December in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove irrecoverable. Short term deposits include cash held on deposit either with the Central Board of Finance or at the bank.

## PARISH OF WIMBLEDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

#### 2. INCOME FROM

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
<b>2(a) Voluntary income</b>				
Donations	348,783	54,791	403,574	307,428
Income tax recoverable	76,440	370	76,810	78,154
Legacies	27,683	-	27,683	51,651
Grants	4,343	2,200	6,543	57,164
Other Giving	5,350	10,340	15,690	6,427
Collections	53,993	3,645	57,638	41,949
	<u>516,592</u>	<u>71,346</u>	<u>587,938</u>	<u>542,773</u>
<b>2(b) Investment income</b>				
Rents received	39,787	48,534	88,321	99,234
Dividends and interest from investments	44,908	3,478	48,386	36,155
	<u>84,695</u>	<u>52,012</u>	<u>136,707</u>	<u>135,389</u>
<b>2(c) Church activities</b>				
Church hall income	403,433	-	403,433	389,642
Fees received	19,793	-	19,793	16,119
	<u>423,226</u>	<u>-</u>	<u>423,226</u>	<u>405,761</u>
<b>2(d) Other fund raising activities</b>				
Fêtes, bazaars, concerts etc.	10,538	4,345	14,883	20,462
Tennis fortnight	70,470	-	70,470	60,824
	<u>81,008</u>	<u>4,345</u>	<u>85,353</u>	<u>81,286</u>
<b>2(e) Other income</b>				
Social Activities	3,479	-	3,479	16,813
Other income	4,945	-	4,945	1,276
	<u>8,424</u>	<u>-</u>	<u>8,424</u>	<u>18,089</u>
<b>Total income</b>	<u>1,113,945</u>	<u>127,703</u>	<u>1,241,648</u>	<u>1,183,298</u>

## PARISH OF WIMBLEDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

#### 3. EXPENDITURE ON

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>3(a) Raising funds</b>				
Fundraising activities	2,756	564	3,320	4,451
<b>3(b) Church activities</b>				
Wages	157,382	-	157,382	165,378
Social security	7,048	-	7,048	8,250
Pensions	2,950	-	2,950	2,826
Charitable contributions	17,546	4,406	21,952	27,471
Parish Support Fund	416,625	-	416,625	402,687
Clergy and staff expenses	65,445	-	65,445	61,797
Clergy housing	102,235	-	102,235	57,199
Church running expenses	104,253	4,234	108,487	117,609
Church utilities	59,872	-	59,872	64,332
Church Mission expenses	5,500	1,375	6,875	10,554
Property maintenance	74,110	50,821	124,931	368,644
Depreciation	11,780	14,076	25,856	24,785
Bad debt expense	1,000	-	1,000	
Church hall expenses	30,117	-	30,117	34,221
Church hall utilities	12,397	-	12,397	8,705
	1,068,260	74,912	1,143,172	1,354,458
<i>Support costs</i>				
Insurance	31,846	-	31,846	31,380
Printing and stationery	7,308	-	7,308	12,358
Telecommunications	2,472	-	2,472	4,434
Payroll administration	766	-	766	702
Other church running expenses	1,858	-	1,858	13,582
	44,250	-	44,250	62,456
<i>Governance costs</i>				
Audit and accountancy	30,290	-	30,290	27,722
<b>Total church activities</b>	1,142,800	74,912	1,217,712	1,444,636

#### 4. AUDITOR'S REMUNERATION

The auditor's remuneration (defined as the amount receivable by the auditors and hence excluding VAT) amounted to £10,200 +VAT in the current year (2023 : £9,500 p+ VAT). In addition, the auditors received £nil (2023: £2,350) for provision of other accounting services.

## PARISH OF WIMBLEDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

#### 5. TRUSTEES' REMUNERATION AND BENEFITS

The Rector, team Vicars and Curate, as office holders of the Church of England, are paid a stipend by Southwark Diocese and provided housing either by the PCC or by Southwark Diocese. The PCC contributed to the Diocese towards clergy stipends as follows: Rev N Bersweden £18,758 (2023: £21,358) and Rev S Edmonds £20,403 (2023: £19,765). The PCC contributed £11,803 to the Diocese in 2024 for the housing of Rev A Newman (2023: £20,726). Revd A Newman Revd N Bersweden, Rev C Gardner, Revd J Andrews and Revd Dr S Edmonds were provided with housing by the PCC.

6 (2023: 7) members of the PCC were reimbursed expenses for travel, hospitality and training costs and sundry reimbursements relating to their work for the PCC totalling £9,102 (2023: £11,799). Three PCC members received minor honoraria for providing streaming of church services and bellringing/choir duties. These totalled £1,328 (2023: three PCC members totalling £1,960). In 2024 spouse/ partner of two PCC members received £12,238 for organist services (2023: spouses of two of the PCC members received £9,276 for music director and organist services). No members of either the Parochial Church Council or Church Committees received any remuneration or reimbursement of expenses relating to their role as a PCC or Church Committee member. There were no other trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

#### 6. STAFF COSTS

	2024 £	2023 £
Wages and salaries	157,382	165,378
Social security costs	7,048	8,250
Other pension costs	2,950	2,826
	<u>167,380</u>	<u>176,454</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Administrators	7	9
Youth workers	1	1
Vergers	1	1
	<u>9</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

#### 7. TANGIBLE FIXED ASSETS

	Property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 January 2024	3,662,675	28,387	8,500	3,699,562
Additions	<u>39,252</u>	<u>1,329</u>	<u>-</u>	<u>40,581</u>
At 31 December 2024	<u>3,701,927</u>	<u>29,716</u>	<u>8,500</u>	<u>3,740,143</u>
<b>DEPRECIATION</b>				
At 1 January 2024	349,916	14,089	8,500	372,505
Charge for year	<u>23,446</u>	<u>2,410</u>	<u>-</u>	<u>25,856</u>
At 31 December 2024	<u>373,362</u>	<u>16,499</u>	<u>8,500</u>	<u>398,361</u>
<b>NET BOOK VALUE</b>				
At 31 December 2024	<u>3,328,565</u>	<u>13,217</u>	<u>-</u>	<u>3,341,782</u>
At 31 December 2023	<u>3,312,759</u>	<u>14,298</u>	<u>-</u>	<u>3,327,057</u>



## PARISH OF WIMBLEDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

#### 8. FIXED ASSET INVESTMENTS

	2024 £	2023 £
<b>Fair value</b>		
At 1 January 2024	606,762	692,472
Purchase of investments	-	-
Sale of Investments	-	(131,527)
Unrealised gain/(loss)	13,557	45,817
	<u>620,319</u>	<u>606,762</u>
At 31 December 2024	<u>620,319</u>	<u>606,762</u>
	<b>2024 £ Value</b>	<b>2023 £ Value</b>
<i>General Parochial fund</i>		
5,793.22 The CBF Church of England Investment Fund	133,955	130,957
1,981.07 M&G Charifund	29,169	28,428
4,100 AXA Framlington UK Select Opportunities	76,465	75,235
<i>St Mark's</i>		
1,299 12 The CBF Church of England Investment Fund	30,039	29,367
6,355 26 The CBF Fixed Interest Securities Fund	9,477	9,199
<i>St Mary's</i>		
5,987.03 The CBF Church of England Investment Fund	138,436	135,339
8,715.51 The CBF Church of England Investment Fund	201,526	197,017
85.00 M&G Land Trust	1,252	1,220
	<u>620,319</u>	<u>606,762</u>

All investments are carried at their fair value. Unrealised gains for the year were £13,557 (2023: £45,817). There were additions of £nil during the year (2023: £nil) and disposals of £nil (2023: £131,527).

#### 9. INVESTMENT PROPERTY

	£
<b>Fair value</b>	
At 1 January 2024	1,700,000
Revaluation	-
	<u>1,700,000</u>
At 31 December 2024	<u>1,700,000</u>

Investment properties were valued at February 2024 at £1.7m by a local Chartered Surveyor and reviewed by the PCC for the value at 31 December 2024. .

## PARISH OF WIMBLEDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

#### 10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Income tax recoverable	19,274	27,391
Other debtors and prepayments	29,369	122,115
	<u>48,643</u>	<u>149,506</u>

#### 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors and accruals	77,504	73,549
	<u>77,504</u>	<u>73,549</u>

#### 12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Designated funds £	General funds £	Restricted funds £	Total 2024 £
Tangible fixed assets	-	2,958,966	382,816	3,341,782
Investments	-	418,793	1,901,526	2,320,319
Current assets	361,333	297,674	353,124	1,012,131
Current liabilities	-	(77,504)	-	(77,504)
	<u>361,333</u>	<u>3,597,929</u>	<u>2,637,466</u>	<u>6,596,728</u>

	Designated funds £	General funds £	Restricted funds £	Total 2023 £
Tangible fixed assets	-	2,930,569	396,488	3,327,057
Investments	-	409,745	1,897,017	2,306,762
Current assets	337,150	377,910	287,225	1,002,285
Current liabilities	-	(73,549)	-	(73,549)
	<u>337,150</u>	<u>3,644,675</u>	<u>2,580,730</u>	<u>6,562,555</u>

## PARISH OF WIMBLEDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

#### 13. MOVEMENT IN FUNDS

	At 1/1/24 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31/12/24 £
<b>Restricted funds</b>						
Galustian	1,936,623	48,534	(2,871)	-	-	1,982,286
St Mary's	140,909	-	(25,961)	-	-	114,948
Henry Haygarth	1,853	-	-	-	-	1,853
Spire	-	-	-	-	-	-
Garden Hall	399,730	-	(14,076)	-	-	385,654
Bazalgette Fund	940	2,500	(1,690)	-	-	1,750
St John's	23,440	60,514	(28,769)	-	-	55,185
St Matthew's	6,623	13,955	-	-	-	20,578
Parish Warden Fund	2,710	2,200	(2,109)	-	-	2,801
Parish Charitable Giving Fund	21,458	-	-	-	-	21,458
Charles Eglington bequest	46,444	-	-	4,509	-	50,953
	<u>2,580,730</u>	<u>127,703</u>	<u>(75,476)</u>	<u>4,509</u>	<u>-</u>	<u>2,637,466</u>
<b>Designated funds</b>						
St Matthew's	691	-	-	-	-	691
Legacy Fund	336,459	24,183	-	-	-	360,642
	<u>337,150</u>	<u>24,183</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>361,333</u>
<b>Unrestricted funds</b>						
General	<u>3,644,675</u>	<u>1,089,762</u>	<u>(1,145,556)</u>	<u>9,048</u>	<u>-</u>	<u>3,597,929</u>
<b>Total funds</b>	<u>6,562,555</u>	<u>1,241,648</u>	<u>(1,221,032)</u>	<u>13,557</u>	<u>-</u>	<u>6,596,728</u>

## PARISH OF WIMBLEDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

#### 13. MOVEMENT IN FUNDS

	At 1/1/23 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31/12/23 £
<b>Restricted funds</b>						
Galustian	1,830,558	56,065	-	50,000	-	1,936,623
St Mary's	92,600	53,793	(5,484)	-	-	140,909
Henry Haygarth	1,780	158	-	(85)	-	1,853
Spire	3,843	-	(3,843)	-	-	-
Garden Hall	413,806	-	(14,076)	-	-	399,730
Bazalgette Fund	-	-	-	-	940	940
St John's	37,097	24,683	(60,392)	-	22,052	23,440
St Matthew's	4,116	2,507	-	-	-	6,623
Parish Warden Fund	4,505	2,200	(3,995)	-	-	2,710
Parish Charitable Giving Fund	21,398	60	-	-	-	21,458
Charles Eglington bequest	237,300	48,546	(260,292)	20,890	-	46,444
	<u>2,647,003</u>	<u>188,012</u>	<u>(348,082)</u>	<u>70,805</u>	<u>22,992</u>	<u>2,580,730</u>
<b>Designated funds</b>						
St Matthew's	691	-	-	-	-	691
Legacy Fund	357,714	-	(1,255)	-	(20,000)	336,459
	<u>358,405</u>	<u>-</u>	<u>(1,255)</u>	<u>-</u>	<u>(20,000)</u>	<u>337,150</u>
<b>Unrestricted funds</b>						
General	3,727,119	995,286	(1,099,750)	25,012	(2,992)	3,644,675
	<u>3,727,119</u>	<u>995,286</u>	<u>(1,099,750)</u>	<u>25,012</u>	<u>(2,992)</u>	<u>3,644,675</u>
<b>Total funds</b>	<u>6,732,527</u>	<u>1,183,298</u>	<u>(1,449,087)</u>	<u>95,817</u>	<u>-</u>	<u>6,562,555</u>

#### GENERAL FUND

This fund represents the funds of the PCC which are not subject to restrictions on their use. The funds are available for general purposes.

#### DESIGNATED FUNDS

##### St Matthew's Charitable Giving

A proportion of the income of the church each year is allocated for charitable giving and the undistributed balance has been reclassified in the current year as a separate designated reserve. This will be disbursed as suitable projects are identified.

##### St Mary's Legacy Fund

Legacy receipts are transferred to a separate designated fund for use on specific projects.

#### RESTRICTED FUNDS

##### (1) The Galustian Trust Fund

The income from this fund, the assets of which were gifted to the Parish, is available to be used for general ecclesiastical purposes and for the maintenance of the Galustian garden at St Mark's church.

## PARISH OF WIMBLEDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 13. MOVEMENT IN FUNDS (continued)

##### (2) St Mary's Restricted Funds:

(i) The Development Fund

For capital projects under the banner of Renewal, to include both the repair and enhancement of existing structures.

(ii) Charles Eglington Bequest

For the Development fund, at the discretion of churchwardens of St Mary's church, to be used to maintain and improve the external and internal fabric and accessories of the building.

(iii) The Spire Fund

This fund has been set up to manage funds raised for the repair of St Mary's church spire.

(iv) The Garden Hall Fund

This fund represents the funds raised and spent on the St. Mary's Garden Hall.

(v) The Henry Haygarth Bequest Fund

This fund represents the assets of the Haygarth Pension Trust, was established under the will of Henry Haygarth, a former Vicar of St Mary's in 1907. Its purpose is to provide a pension to "two poor ladies of reduced circumstances of not less than 60 years of age and members of the Church of England".

(vi) Bazalgette Fund

The fund represents monies donated to maintain the Bazalgette monument. The PCC has now transferred the maintenance of the monument to 'Heritages and Habitats' charity and so also transferred the funds raised for the repair of the monument to them. This was paid in 2024.

In 2022 funds earmarked for maintenance of the Bazalgette monument held by the Parish were transferred in error to Unrestricted Funds. This error being identified, the fund balance £940 was reinstated in 2023 by way of a transfer from unrestricted funds.

##### (3) St John's Restricted Funds

St John's restricted funds consisted of the following:

(i) The Choral Scholarship Fund

(ii) The Lighting Fund

(iii) The Organ Fund

A transfer was made during the previous year from unrestricted funds into the Lighting Fund to cover the deficit.

##### (4) St Matthew's Restricted Funds

St. Matthew's restricted funds consisted of the following:

(i) The Organ Fund

(ii) The Hall Fund

(iii) The Jubilee Fund

(iv) The Incumbents Board Fund

(v) The Vestments Fund

(vi) The Charity Fund

##### (5) The Parish Warden Fund

This fund represents annual donations from the Henry Smith Charity, which are to be used for the elderly, needy and homeless of the Parish. This fund is administered by the Parish Wardens.

##### (6) The Parish Charitable Giving Fund

This fund comprises a legacy left to the Parish to assist the poor of the Parish.

## PARISH OF WIMBLEDON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 14. EMPLOYEE BENEFIT OBLIGATIONS

As described in note 1, the Parish operates a defined contribution pension scheme. The pension cost represents contributions payable by the Parish on behalf of individual employees and amounted to £2,950 (2023: £2,826). These contributions are invested separately within each employees' own personal scheme and are therefore separate from the Parish's assets.

#### 15. RELATED PARTY DISCLOSURES

There were no related party transactions for year ended 31 December 2024 or the year ended 31 December 2023, except as disclosed in Note 5.

The Parish considers its key management personnel to comprise the officers of the Parochial Church Council and certain other persons with responsibilities related to the affairs of the Parish or churches.

#### 16. ULTIMATE CONTROLLING PARTY

The charity is under the control of the Board of Trustees.

#### 17. OPERATING LEASES

At the year end the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	2,230	2,230
Between two and five years	2,230	4,460
	<hr/>	<hr/>
	4,460	6,690
	<hr/>	<hr/>
Lease payments recognised as an expense	2,230	2,230
	<hr/>	<hr/>