

**Parish Church of St James with St Matthew**

**St James's Lane**

**Muswell Hill**

**London**

**N10 3DB**

**Reg. charity 1134716**

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

**Incumbent:**

**The Reverend Chris Green**

**Statutory auditors:**

**Lakin Rose Limited  
Chartered Accountants  
Cambridge CB3 0QH**

**Bankers:**

**HSBC Bank plc  
Muswell Hill  
London N10 3RX**

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**Year ended 31 December 2024**

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**Background**

Overall, my view is that this has been a positive year for St James. The church family is growing in numbers, including some brand-new Christians. One new micro-trend is people coming who have become Christians through watching material online and then finding us physically. As always, we have seen the emotional highs and lows of births, weddings and sad-but-hopeful funerals, great surprises and vicious shocks.

Our central plan in all this is not to remain untouched by all these events but to keep our eyes on the hope of the gospel. God planned the last year for us, and he has planned the year ahead. As Paul wrote to the Philippian Christians, *Whatever happens, conduct yourselves in a manner worthy of the gospel of Christ. Then, whether I come and see you or only hear about you in my absence, I will know that you stand firm in the one Spirit, striving together as one for the faith of the gospel* (Philippians 1:27). Love and unity in and around the faith of the gospel is the goal.

**8.00** still regularly attracts 10-15 people, but this goes with a widening pool of people coming, and slightly less every-week attendance. It will be interesting to see what happens to this as the mornings brighten and warm. Our elderly members are extremely grateful for the external and internal handrails.

**10.30** is visibly growing, although the pattern is still that a high percentage of those attending arrive between 10.30 and 11. Since most of those are young families, it's simply good that they made it out the door and into church. But you may have noticed additional chairs being put out as the service progresses.

A significant pressure point will be keeping safe ratios for Children and Youth provision in a context of growth, and therefore the need to recruit additional leaders, when the team is already stretched in Alice's absence and without a key leader to do the recruiting. Wilson is covering both Kids and Youth leadership, but he is at Birchwood during the morning service as Younger Youth has outgrown the vicarage. We don't want to have to turn a new family away because we don't have a large enough team.

**The Gathering** is also growing. The age range is broad, but the growth points are around Older Youth and Young Adults, and that sets the default as a younger and single (or married without children) vibe. It also sets the agenda for our teaching, which needs to be targeted at a less informed or spiritually mature body.

**Staffing.** Three new members of staff have come fully on board, while two are on leave.

**Zainab Saccoh** demonstrated herself immediately as competent and innovative Financial Controller and has introduced new processes that have streamlined our financial reporting.

**Wilson Weaver** joined us as Youth Minister and has seen both stable growth and one significant move of Younger Youth to the Birchwood.

**Devon Hore** is leading music and, with Chris and Mark, is overseeing The Gathering. There are new musicians of various kinds coming forward, and he's looking to integrate them into our existing patterns and enrich them as well.

**Alice Shaw** is on maternity leave, but she, Nathan and Sophie are coming along in the morning.

**Ellie Lyon** continues on sick leave, and we look forward to welcoming her back.

### **Everyone**

It's an obvious thing to say, but it needs saying - everything that happens at St James takes teams and teams to make them occur, whether it's the committees responsible for finance, buildings and world mission, the kids, youth, or older members groups, all the communities ministers, the music, the grounds and buildings, safeguarding, first aid - the list is endless. Some of those are hidden, some have brilliant highlights, like all our musicians and singers at Christmas, some are quietly competent and easily taken for granted, like the sound, camera and tech teams. Thank you, everyone, for the part you play in making St James an active fellowship of loving disciples.

Looking back over a busy year, two highlights stick out for me, both of them having exciting challenges in the year ahead.

### **Vision Weekend**

This wasn't in my mind last Annual Meeting, but it became increasingly clear in early summer that we needed to revisit our values as a church family and lean into them. In particular, we need to highlight the idea of Belonging. We are divided into three congregations, and with lots of new faces, and we need to reinforce friendships and relationships. I'm looking forward to more Bring and Share events (morning and evening), and more deliberate connections. One *challenge* here is to integrate newer members into a small group structure, and into patterns of serving, without assuming they know what we do or where we meet. The second *challenge* is to make sure that all our members feel valued and part of what we are doing. The PCC is setting up a team to connect with every household at St James.

### **Evangelism**

I'm very struck by the passion of the evangelism team, and the way they have taken the challenges of street conversations and door-to-door work. They are also keen to develop what we do. One *challenge* is developing digital evangelism. We shall shortly be pioneering some new pathways around The Gathering by recording some street interviews, stories and resources with particular questions in mind. Those will be available online, drawing people towards themed services which will connect with those questions. A second *challenge* will be our Mission Week, June 28 - July 6. We have two gifted evangelists booked for the respective weekends (Glen Scrivener and Roger Simpson), and we are beginning to form a team to plan the events around those two. The countdown into the week will have some practical training (the Gathering has already helped us to identify the most obvious areas for that) and there will be follow up afterwards.

### **Wider concerns**

One aspect of our life together concerns our denomination, and that increasingly troubles me.

If you've seen the headlines or Channel 4 coverage about the Makin Report, you'll not only know that this describes the present impact of some historic abuse, but that this comes as the latest in a sequence. This has not only produced the resignation of the Archbishop of Canterbury, but continues to rock General Synod, the College and the House of Bishops, the Archbishops' Council. It is widely observed that confidence in our denominational leadership is extremely shaky and probably at an unprecedented low. I'd be surprised if there were not more revelations, and resignations, to come, and I'm afraid that process will tarnish the Church of England's reputation further.

Note: if these stories affect you directly, I'd point you to Safe Spaces for support:

<https://safespacesenglandandwales.org.uk/>

That aside, the House of Bishops is still proceeding with plans to increase blessings for same-sex relationships. The crisis over safeguarding has temporarily slowed the process down, but the direction of travel is still clear. I realise that like any church, St James contains a range of views. However, Mark and I remain of the view that the biblical tradition St James holds as central requires us to maintain that the only place God has promised to bless sexual relationships is within male/female marriage. I'll happily talk that position through with any of our members. I want to keep St James in line with a wide range of similarly-minded evangelical and Catholic churches (<https://alliancecofe.org/>) who do not want the position on human sexuality to change. Our PCC is monitoring developments closely, and discussing our differences with care.

I know my view represents the historic position of St James, and that is the position I promised to uphold at my ordination, and again when I became your vicar.

There is a high likelihood that there will be some major realignment within the Church of England on this position in 2025/6, with international implications if the new Archbishop of Canterbury is supportive of same-sex marriage.

### **Preaching Series**

At the start of the year we were in Matthew's gospel – looking at chapters 16-20 as Jesus predicts his death. Over Lent we looked at the issue of Perfectionism. Over the Spring we began a series in Romans, preaching through ch1-7. Then in the Autumn we slowed right down to enjoy the treasures of Romans 8. Over the summer our focus was on Psalms – the songs that Jesus sang.

Our All-Age teaching series was on Daniel.

The preaching at The Gathering also included a number of evangelistic and apologetic talks addressing issues of suffering, happiness, the Bible, what is the Trinity.

At the 8:00am services, we mostly followed the lectionary, but also included some talks from Book 1 of the Psalms.

### **Special Events**

- The year began with a brand-new Alpha course, starting on 9 Jan and running for eight weeks; and on 19 January our Youth Ministry headed up the Big Weekend, exploring from God's Word what it is to be human, as well as sharing meals, building and strengthening friendships, and having fun.
- On 28 January, local churches came together at The Gathering for an uplifting evening of 'Prayer and Praise.'
- Anya led a trip to the British Museum for St James Youth on 3 February, looking especially at artefacts that relate to people and events from the Bible.
- Lent ended with a stirring Passion Play performed in church by Riding Lights, called 'The Narrow Road.'
- On 22 April, Archdeacon John Hawkins came for our tri-annual 'Visitation' and was pleased to see all the paperwork and procedures in order.

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- We had the first of our Bring-and-Share lunches on 28 April, an opportunity for church family members to share lunch in the Centre after the 10:30am service.
- 'Sorted Nano' on 11 May brought together St James' 11-14s and their youth group leaders with hundreds of others to deepen their understanding of the Lord Jesus, through talks from Psalms 1, 2, and 3. This event was held at St Helen's, Bishopsgate.
- The following evening Resound Worship presented a concert called 'Downcast Souls, Expectant Hearts.' Joel Payne, a former Worship Minister at St James, led the band in new songs to enrich our worship.
- 21 July saw our annual Hog Roast in the Vicarage garden. The sun shone, and the event happily brought together many church family members.
- On 10 September, Chris began a Marriage Course which ran for six consecutive weeks.
- Our Vision Weekend was held from 15 to 17 November, an opportunity for church family members across the services to share fellowship and ideas, based on the theme of 'Belonging.'
- We enjoyed a busy Christmas season hosting the 'Christmas Experience' and being pleased to hold all our familiar services.

**Music Ministry** (August - December)

It has been encouraging to see the Lord at work in our music team. We held a music team barbeque which was encouraging in September. Relationships are slowly beginning to form. We have also had a few new members join our church in the past few months (Odoro, Cayley, Rachel, Ilias). The vision weekend was very encouraging to hear our church lift their voices in song both on the Friday evening and Saturday morning backed by the game plan for 2025.

December was full-on and it was wonderful to see so many people step up and serve beyond their usual hours of serving. Contemporary carols was relaunched again after a gap of 1 year, and the gospel was proclaimed boldly through the readings, songs, a testimony and preaching. We had over 140+ people attend. It was lovely to see the majority stay behind afterward and chat over mince pies and hot chocolate and snacks.

We have introduced 3 new congregational songs since August which the church has caught on to and is singing well (Behold him, All Sufficient Merit, How great (Psalm 145)). We have introduced some helpful technology to the bands (digital music sheets and iPads) and some new software for the tech team which has helped our evening services. Overall it is still early days, but praise God for the small little things he has done. I do pray that in all we do upfront, we do so in humility because of what Christ has done for us.

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**Community Ministry**

Ellie Lyon has done a wonderful job of heading up our Communities Ministries over 2024. James' Place on Monday evenings continued to be a place of warm food, and even warmer friendships. The church remains thankful to COOK for providing meals and to the volunteers who set up and serve all who attend.

On Tuesdays, Community Café, brings together all walks of life from Muswell Hill for hot drinks and cakes and pastries. This is rounded off with homemade soup catered by the group from Barnet team of adults with additional needs. The midday Thought for the Day continues to point all who attend to Jesus, and it has been wonderful to have Steven Steppens share his testimony as part of that.

Tea Time for seniors continues to go from strength to strength with a variety of different speakers and activities every Wednesday in term time.

Sadly, Ellie had to go on long term sick leave towards the end of the year, and she has been sorely missed both in these midweek ministries, and also the very many ways that she has connected individually through home visits and phone calls and general assistance. And of course all are thankful for the many, many volunteers who give up their time to serve and support in all manner of ways. We continue to thank God for Ellie's leadership over 2024 and pray for her recovery in 2025.

**WAVE: We're All Valued Equally**

*...those parts of the body that seem to be weaker are indispensable 1 Corinthians 12:22*

WAVE Church (a Fresh Expression of St. James) continues to be a vibrant and welcoming community, where adults with and without learning disabilities enjoy growing in faith and friendship together. Approximately 40 of us meet at 4pm on the second Sunday of each month (apart from August) at the Methodist Church in Muswell Hill.

Our mixed-ability team plan and run relaxed, inclusive services where we learn more about the love of Jesus, using accessible language, Makaton signed singing, interactive teaching and prayers. Across this past year we were excited to welcome 28 visitors from around the country, who were interested in experiencing or replicating worship meetings where people of all abilities contribute (doing things with and not for each other) and feel equally valued.

In October we partnered with London Diocese to run an immersive workshop in central London for clergy and lay leaders who have a heart for making their communities more inclusive. We were also honoured that WAVE Church was included as one of five locations visited by local and national Church leaders as part of the Archbishop's London Prayer Day – more than 70 of us shared lunch together and reflected on the challenge of praying through 'hard prayers'. Everyone left with a gift bag of WAVE hand-shaped biscuits and a reminder (1 Thessalonians 5: 16-18) 'to be full of joy and not give up praying'.

We are grateful for the safeguarding and prayer support provided by St. James, that enables WAVE Church to remain a place of safety and comfort for those of us who regularly come each month and those who pop in occasionally when in need of encouragement and reassurance of God's love for them.



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Our prayers for this coming year are

- that our faith will be strengthened by the variety of major and minor Bible characters whose stories provide us with relevant and applicable life lessons
- thankfulness for our faithful mixed ability team and that each member will be refreshed in spirit
- that God will provide new team members, so that we can respond well to opportunities to share the blessings of mixed ability worship more widely, as part of [wave-for-change.org.uk](http://wave-for-change.org.uk).

**Children's Ministry**

This ministry is led by our Head of Children's Ministry Alice Shaw, currently on Maternity Leave. She has a wonderful team of competent volunteers for whom we are very thankful.

**Children's Ministry Groups**

**Promiseland (4-10s)** Promiseland is our provision for children who are 4-10 years old. Alice has a team of about fifteen leaders. In this group we care about getting to know the kids well and we prioritise teaching the Bible exegetically and creatively. In these sessions, we worship together, listen to one of the team members teach the Bible, play a game, do craft and discuss the passage in groups. As most of the team serve weekly, they get to know the children really well.

**Promiseland Junior (0-4s)** Promiseland Junior is our provision for children who are 0-4 years old. Alice has a team of about fifteen leaders. In this group, we care about making the little ones feel loved and well cared for so they have a positive experience of church at a young age. Each week we prioritise teaching them the Bible in an age-appropriate way. In these sessions we welcome and play with the children, teach the Bible, sing songs together, and do a craft.

**Inclusion** Inclusion is our provision for children with additional needs. Helen Watts does a brilliant job leading this ministry. There is a group for young people to meet together and some of the children access the mainstream Promiseland group with the support of a one-to-one leader.

**Bumps and Babes** This is our group for parents and carers and their babies. Each week on Wednesday mornings we welcome parents, carers and their babies to our church. The babies have a chance to play, the parents and carers have the chance to chat, and we finish each session with some Christian songs and a thought for the day from the Bible.

**Events:**

- Lent began with a Pancake Party for the after-school club, Word on the Hill.
- The children of St James were treated to a concert, when Michael Tinker visited on 7 June.
- The school holidays finished with a Holiday Club for the children, based on the book of Jonah. The children learnt about a sending God, a saving God and a forgiving God while playing games and having plenty of fun!
- Alice hosted a discussion on the book "Raising Confident Kids" by Ed Drew on the 3 October.



### **Youth Ministry**

Older and Younger Youth were served well during an interregnum in the first half of 2024. Consistent, servant hearted, and faithful volunteers helped the Youth of the church continue to hear from God's word, join with other churches for socials, attend networking events such as SORTED Nano, and attended a variety of summer camps.

Young people were also serving in different areas of the church, both on their own and with their families.

A new youth minister was appointed during the summer and began a series on the Church Body on Sundays where members of the church visited to share about how they are part of the body of Christ. This encouraged more service in ministry areas such as James' Place, Besom, Wave, Music Ministry, Promiseland, PLJ, Sound, Leading, Reading and Welcome.

There has been a reset of Friday Youth, which went through the 321 course and is beginning a Bible Overview. There is also a continuation of partnerships such as The Big Weekend, which studied Luke 12, "Unite" partnerships, and events such as SORTED. This is due to the incredible service of various new volunteers, who are also enabling a restart of midweek Bible studies and mentoring.

We've also built up a connection with the Hong Kong Council group, and enjoyed multiple welcoming events for their group which will ideally grow in witness.

The church has also taken assemblies and run sessions with the Year 7s from Fortismere, and has had the opportunity to share the gospel and invite them to Youth. There has been the privilege of taking students from Blanche Nevile school round the church, sharing the gospel and showing them how we worship.

There are also young people being baptised as a result of faithful evangelism and discipleship from parents, schools, open air outreach, and online discipleship. Pray for them as well as the young people of the church to grow in their belonging, and that they share Christ with their friends and continue in their service of Him into adulthood.

### **Women's Ministry**

The emphasis in Women's ministry is about enabling, encouraging and supporting one another in developing and deepening a relationship with God, our Lord and Saviour.

It typically involves studying the Bible together; prayer; mentoring; discipleship; retreat, conferences, and outreach.

### **Events**

There have been a number of outreach and 'in-house' events over this past year attended by women from across the congregation. These included a women's social event on 16 May, an informal evening of fellowship - sharing desserts, drinks and encouraging conversation; and a Women's Brunch on 30 November, when we used the words of Mary's wonderful song, the Magnificat, to help us look back to the first Christmas with wonder and look forward to a time when God will fulfil all those expectations in the kingdom of heaven.

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**Women's Focus/pastorate**

FOCUS is a weekly bible study group for women of all ages which aims to grow our love of God by reading His word and praying together as well as building friendships and encouraging one another in our faith.

FOCUS meets on a Thursday morning and has three groups that meet in the church building, and one other group that meets online.

**Women's discipleship**

One-to-ones and prayer ministry continue.

**Support Team**

Throughout the year the Support Team continued to offer the best support possible across all ministry areas. In 2024, there were 393 on the electoral roll. Our DBS Administrator, Jean Airey, supervised the administration of 19 DBS checks: 17 for those working with children, 1 for those working with adults and 1 for both.

During 2024 there were 2 weddings, 2 infant baptisms, 5 baptisms of young people, 5 of adults and 5 funerals. The team continued to administer bookings at the Birchwood Centre, where there were 8 regular weekly bookings. The income from regular and one-off bookings (including the receipts from the Preschool) came to a total of £44,472. Income from bookings for St James Church (not including weddings) was £6,955.

**St James Primary School**

It remains a joy to be in partnership with our church primary school, St James. Staff continue to take weekly collective worship using the Picture News resource that provides greater continuity between church and school led assemblies. A big highlight continues to be the visits to church for Harvest, Christmas, Easter and at the end of the school year. The youngest years visited the church for the Christmas Experience which they thoroughly enjoyed. In partnership with Pathway, the church runs Pathway Club as a weekly after school activity – the majority of children come from St James. Over the year the numbers attending have more than doubled.

Mark has continued in his role as Foundation Governor, and other church members are involved on the Governing Board helping to maintain the school's distinctive Christian ethos.

**Eco St James – Caring for God's Creation**

The PCC acknowledges the Church's responsibility of Creation Care and commits to acting this out in all areas of life of St James.

**Deanery Synod Report**

Deanery Synod met in February 2024, to discuss violence against women and young girls: a presentation about this was circulated soon after the meeting of Synod.

The next meeting was in June, to greet the new Bishop of Edmonton.

There was to have been a Deanery event in July 2024 to train new PCC members on Safeguarding using the online materials available, but this was postponed.

In November, Benjamin Kerridge, Vicar of Holy Innocents', Hornsey, was appointed Area Dean.

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## Church Leadership and Oversight

### PCC

<i>Incumbent:</i>	Revd Chris Green (Vicar)
<i>Other ministers:</i>	Revd Mark Murthen (Associate Vicar)
<i>Wardens:</i>	Dave Williams Debbie Wright
<i>Other representatives on the Deanery Synod (in addition to the Wardens):</i>	Ajay Gohil Caroline Streets-Law Gillian Dunkeld (re-elected May 2024) Gina Titheridge (re-elected May 2024)
<i>Other members, all elected unless otherwise indicated:</i>	Celia Eldridge David Airey Gregory Yap Helen Watts Ian Whitehead (Hon. Treasurer from May 2024) Jeff Skinner Jessica Glencairn-Campbell Katharine Allenby Nigel Young Patrick Haines Steve Sexauer
<i>These members were elected in May 2024</i>	Guy Carter Lydia Bartlett (re-elected)
<i>These members stood down in May 2024</i>	Jonathan Stone (Hon Treasurer)
<i>Ex-Officio members</i>	Carolyn Ritchie (Safeguarding Officer) Gabrielle Moris (Secretary)

### PCC Sub-Committees

The PCC operates through a number of sub-committees, which meet between full meetings of the PCC. These sub-committees comprised the following people since the Annual Parochial Church Meeting ("APCM") in April 2024 (see the 2023 Annual Report and Financial Statements for sub-committee membership up to that date):

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**Standing Committee**

This committee manages the necessary business of the PCC between its meetings, subject to any directions given by the Council. It comprised Chris Green (Chair), Mark Murthen, Dave Williams (Churchwarden), Debbie Wright (Churchwarden), Jonathan Stone (Hon Treasurer till May 2024), Ian Whitehead (Hon Treasurer from May 2024) and Lydia Bartlett.

**Finance Committee**

This committee oversees the financial affairs of the parish, by monitoring income and expenditure, cash flow, budgeting and accounting. Its members comprised John Waters (Chair), Jonathan Stone, Jonathan Thornton (stepped down), Gina Titheridge, Tim Bartlett, Alison Tyndall, Seb Butter (stepped down), Graham Wright and Ian Whitehead (joined).

**Buildings Committee**

The Buildings Committee is responsible for maintaining the parish church itself, and all its associated buildings, including staff housing. Its members comprised Chris Law (Chair), Ruth Greenwood (Vice Chair), Louise Spalding, Marc Fuhrmann and Nigel Young.

**World Mission Group**

The World Mission Group is responsible for developing mission links outside the parish, and the distribution of the bulk of the funds set aside for mission giving (10% of the parish's unrestricted donation income is designated for mission giving.) Its members comprised Chris Green (Acting Chair), Richard Bird, Richard Fowler, Deborah Kiwanuka, Gina Titheridge, Esther Sharma (stepped down), Richard Brueton, Steve Sexauer and Nicholas Durden.

**PCC Activity in 2024**

The PCC met in January, March, June, September and November. At each meeting, the PCC spent time looking at the Bible, praying and conducting normal business including updates on buildings work, World Mission Group and finance, as well as safeguarding, data protection and ecological concerns. In preparation for the Annual Meeting (APCM) in May 2024, these items were approved: the 2023 Annual Report and Financial Statements, and the Financial Budget for 2024.

**Our Patrons, the Diocese of London and Common Fund**

We continue to enjoy an open and productive relationship with the Patrons of the Church, The Bishop of Edmonton, and the Church Pastoral Aid Society. The Common Fund we pay to the Diocese of London fully covers the direct costs of employing our Vicar, and in addition contributes to other costs of the Diocese of London. Our contribution to the Common Fund in 2024 was £91,300.

**Buildings Committee**

In 2024 there were five meetings of the full Buildings Committee and one extraordinary meeting in January to prepare for the Archdeacon's Visitation in April.

The Buildings Committee is made up of: Chris Law (Chair), Ruth Greenwood (Vice Chair), Nigel Young, Louise Spalding, and Marc Fuhrmann.

The most significant activity in the Buildings Committee expenditure came from the following items:

1. To start the year, the icy January weather caused some of the stonework to crumble above the tower entrance door. This required us to engage specialists to inspect and repair damaged masonry.

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2. With planning permission granted by Haringey, the Spring saw substantial pruning, for reasons of safety and shading, of 10 overgrown trees in the gardens of the Vicarage and 8 St James Lane.
3. A new wrought iron handrail, a donation from a member, was installed on the external steps leading to the Side Chapel door from St James Lane.
4. The Birchwood Centre requires ongoing expenditure, and this year the draughty and rotten sash windows in the upper residential property were replaced with double glazed timber windows. Later in the year a failed placement ART10 radiator was a significant and unexpected cost at short notice.
5. Two other residential properties (67 St James Lane, 14 Woodside Mansions) required repairs to bathrooms/plumbing and updating decoratively.
6. A fire safety report identified adjustments which were needed to fire doors in the offices and the Church Centre.
7. The largest project of the year was works on Flat B, 176 Muswell Hill Road which took eight months with regular oversight by the PCC. The property is accommodation for staff. Having suffered significant water ingress, it required work to the roof, brickwork and repointing. While unoccupied, we took the opportunity to renovate and update the bathroom and WC and decorative state and soft furnishings. Collaborating with the other two freeholders, we have repaired the frontage with safer steps and path, more appropriate bins storage, and the common parts with replastering, painting, carpeting and PIR lighting.

The work of Buildings Committee is a team effort and we rely heavily upon the whole of the St James office team. In delivering this year's activities, and particularly the project at 176 Muswell Hill Road, we would like to recognise and thank Enoch Cheng, Steve Arkell and Zainab Saccoh for their unflagging and cheerful support.

Chris Law - Chair, Buildings Committee

### **World Mission Group**

The WMG administers the links with our world Mission Partners, and the planned support is 10% of St James Giving (for 2024, we gave £58,410). We liaise closely with our partners and their needs, which is why we significantly increased our support for the Kenyons, and were able to cease supporting Szilard Tam and adjust others according to their circumstances. During 2024 we added Dave and Kat Cornes (although Dave's new role meant we could stop funding in the year), and Edward Lekarkin. We were also able to help fund a mission trip for Simone Sarta.

Looking forwards, we are always keen to raise new Partners and Group members from within the church family, strengthen the links with Pastorates, and encourage a church team trip to Cambodia.

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### **Year ended 31 December 2024**

#### **Safeguarding**

The PCC adopted the 2024 Parish Safeguarding Policy Statement in June. There were no serious Safeguarding incidents in 2024 that needed to be notified to the Charity Commission.

Progress was made during the year to implement the Safeguarding processes in the Safer Recruitment & People Management Guidance (2021) and the Learning and Development Framework (2021). However, St James did not achieve full compliance with the SRPM Guidance and further work is required in 2025.

When the online Parish Dashboard was launched in 2022, it reflected the House of Bishops' Safeguarding Policy and Practice Guidance (Promoting a Safer Church: safeguarding policy statement for children, young people and adults. House of Bishops, 2017). This policy is gradually being updated with a Code of Safeguarding Practice that strengthens and clarifies the obligation to follow the 2017 guidance.

The Parish Dashboard was upgraded in September 2024 to bring it in line with safeguarding guidance in two further policy documents: Safer Environment and Activities (2019) and Responding Well to Victims and Survivors of Abuse (2021). The new requirements will require action by the PCC and the staff team in 2025.

#### **Finance**

The surplus for the year was £22,673 after a deficit of £68,328 in 2023. Total giving, including regular monthly donations, lump sum donations and gift-aid claims increased by over 16% from £620,902 in 2023 to £722,091 in 2024 due to the generosity of the congregation as an act of worship. Church members have been very responsive to our ministry plans. Total expenditure, including depreciation, increased by 4.8% from £788,884 in 2023 to £826,830 in 2024.

At 31 December, net assets were £1,253,420 including cash balances of £295,374. Our short-term loans fell from £65,250 in 2023 to £13,050 in 2024 after new terms were agreed on an interest-free equity loan on a property we own. In addition, we are in the process of extending the lease on that property.

While the cash balance has increased during the year we are only modestly above our policy of holding three months' expenditure in cash. There will be additional financial pressures during 2025 now we are fully staffed.

#### **Governance, Internal Control, and Risk Management**

It is through the various committees and sub-committees that the PCC has addressed the key operational and financial control requirements of the Parish. St James is subject to the full accounting and auditing requirements established by UK law and practice. In addition, the PCC and staff team have addressed some of the non-financial risks associated with the activities of the church, such as Child Protection policy and the health and safety of its employees, members, visitors and contractors.

They have established appropriate risk management policies and procedures, including where necessary, appropriate insurance cover.

**Parish Church of St James with St Matthew, Muswell Hill**  
**Year ended 31 December 2024**

The PCC is grateful for the considerable efforts of volunteers for its successful operation. Without that help, the church would not be able to carry out its many and varied ministries and neither would we as individuals have opportunity to serve our Lord God as he would have us.

**Reserves Policy**

The PCC has a reserves policy. Our total cash balance, excluding restricted reserves, should exceed a minimum of 3 months of annual expenditure, excluding depreciation. At 31 December the cash balance was equivalent to 4.5 months of annual expenditure. If the balance falls below 3 months at the end of a year, the PCC will develop a plan to restore the level above 3 months, as soon as possible.

**Auditors**

Lakin Rose Limited acted as auditors during the year. A resolution for their re-appointment will be put forward at the 2025 APCM, as required by law.

On behalf of the PCC



Revd Chris Green (Vicar)  
Date 14th April 2025

**Summary of a Parochial Church Council's Financial Responsibilities:**

1.	The PCC shall prepare accounts of the ecclesiastical parish and be accountable in particular to all whose names are on the electoral roll ( <i>Church Accounting Regulations 2006</i> ).
2.	Every PCC shall furnish to the Annual Parochial Church Meeting the audited accounts of the council for the years ending 31 December immediately preceding the meeting and an audited statement of the funds and property, if any, remaining at that date ( <i>Parochial Church Councils (Powers) Measure 1956</i> ).
3.	The charity trustees ( <i>for which read PCCs</i> ) shall ensure that accounting records are kept in respect of the charity which is sufficient to show and explain all the charity's transactions ( <i>Charities Act 2011, Part VIII Charity Accounts, Reports and Returns, Section 130 Accounting records</i> ).



**INDEPENDENT AUDITORS' REPORT TO THE PCC OF ST JAMES WITH ST MATTHEW  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Opinion**

We have audited the financial statements of Parish Church of St James with St Matthew (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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).

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

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

give a true and fair view of the state of the charity'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; and  
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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charity's ability to continue as a going concern for a period of at least twelve 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.

**INDEPENDENT AUDITORS' REPORT TO THE PCC OF ST JAMES WITH ST MATTHEW**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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**

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

- the information given in the PCC members' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of PCC members**

As explained more fully in the PCC members' responsibilities statement, the PCC members are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the PCC members 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 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 auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**INDEPENDENT AUDITORS' REPORT TO THE PCC OF ST JAMES WITH ST MATTHEW  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

**Identifying and assessing potential risks related to irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the sector, control environment and charity performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- the matters discussed among the audit engagement team and involving relevant internal specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to income recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. We identified no such laws and regulations applicable to the charity.

**Audit response to risks identified**

As a result of performing the above, we identified income recognition as a key audit risk related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of provisions; and

**Parish Church of St James with St Matthew, Muswell Hill**  
**Cashflow Statement for the year ended 31 December 2024**

**INDEPENDENT AUDITORS' REPORT TO THE PCC OF ST JAMES WITH ST MATTHEW**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members including internal specialists, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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 auditors' report.

**Use of our report**

This report is made solely to the PCC members, as a body, in accordance with 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 auditors' 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Lakin Rose Limited**

Chartered Accountants  
Statutory Auditors

Cambridge House  
Camboro Business Park  
Girton  
Cambridge  
CB3 0QH

Date: 24 April 2025

Parish Church of St James with St Matthew, Muswell Hill  
Statement of Financial Activities for the year ended 31 December 2024

			UNRESTRICTED			RESTRICTED	TOTAL		
			General Fund	Charitable Giving	Property Fund	Total	Special Collection Fund	2024	2023
			£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM									
Donations	Note 2(a)	710,190	-	-	710,190	11,901	722,091	620,902	
Legacies	Note 2(b)	-	-	-	-	-	-	7,450	
Other trading activities	Note 2(c)	91,902	-	-	91,902	-	91,902	78,083	
Other	Note 2(d)	19,581	-	-	19,581	15,929	35,510	14,121	
TOTAL			821,673	-	-	821,673	27,830	849,503	720,556
EXPENDITURE ON:									
CHARITABLE ACTIVITIES									
Grants	Note 3(a)	-	58,410	-	58,410	4,419	62,829	77,282	
Activities directly relating to the work of St James	Note 3(b)	531,809	-	26,021	557,830	26,087	583,917	572,695	
Church management and administration	Note 3(c)	170,180	-	-	170,180	-	170,180	129,637	
Governance costs	Note 3(d)	9,904	-	-	9,904	-	9,904	9,270	
TOTAL			711,893	58,410	26,021	796,324	30,506	826,830	788,884
NET INCOME/ (EXPENDITURE)			109,780	(58,410)	(26,021)	25,349	(2,676)	22,673	(68,328)
TRANSFERS BETWEEN FUNDS									
To the Charitable Giving Fund	Note 9	(71,019)	71,019	-	-	-	-	-	
NET MOVEMENT OF FUNDS			38,761	12,609	(26,021)	25,349	(2,676)	22,673	(68,328)
RECONCILIATION OF FUNDS									
TOTAL FUNDS BROUGHT FORWARD			250,066	32,838	927,791	1,210,695	20,052	1,230,747	1,299,075
TOTAL FUNDS CARRIED FORWARD			288,827	45,447	901,770	1,236,044	17,376	1,253,420	1,230,747

**Parish Church of St James with St Matthew, Muswell Hill**  
**Balance Sheet as at 31 December 2024**

	Note	2024			2023		
		Property Fund	Other Funds	Total Funds	Property Fund	Other Funds	Total Funds
		£	£	£	£	£	£
FIXED ASSETS							
Tangible fixed assets	5	967,020	69,172	1,036,192	993,041	80,037	1,073,078
CURRENT ASSETS							
Debtors	6	-	21,860	21,860	-	13,054	13,054
Cash at bank and in hand	7	-	295,374	295,374	-	237,125	237,125
		-	317,234	317,234	-	250,179	250,179
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR							
	8a	(13,050)	(34,756)	(47,806)	(65,250)	(27,260)	(92,510)
NET CURRENT ASSETS		(13,050)	282,478	269,428	(65,250)	222,919	157,669
LONG TERM LIABILITIES:							
Long Term Equity Loan	8b	(52,200)	-	(52,200)	-	-	-
NET ASSETS		901,770	351,650	1,253,420	927,791	302,956	1,230,747
FUNDS							
Unrestricted		901,770	334,274	1,236,044	927,791	282,904	1,210,695
Restricted	9	-	17,376	17,376	-	20,052	20,052
		901,770	351,650	1,253,420	927,791	302,956	1,230,747

Approved by the PCC on 14th April 2025, and signed on its behalf by:



Revd Chris Green (Chair)



Ian Whitehead (Honorary Treasurer)

The notes on pages 23 to 27 form part of these accounts

**Parish Church of St James with St Matthew, Muswell Hill**  
**Cashflow Statement for the year ended 31 December 2024**

**Statement of cash flows**

**Table 1**

	2024	2023	Note
	£	£	
<b>Cash flows from operating activities:</b>			
<i>Net Cash provided by (used in ) operating activities</i>	23,617	(106,518)	(Table 2 below)
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments	40,802	43,351	
Proceeds from the sale of property, plant and equipment		36	
Purchase of property, plant and equipment	(6,170)	(5,168)	
<i>Net Cash provided by (used in ) investing activities</i>	34,632	38,219	
<b>Change in cash and cash equivalents in the reporting period</b>	<b>58,249</b>	<b>(68,299)</b>	
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>237,125</b>	<b>305,424</b>	(Table 3 below)
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>295,374</b>	<b>237,125</b>	(Table 3 below)

**Reconciliation of net movement to net cash flows from operating activities**

**Table 2**

	2024	2023
	£	£
<b>Net movement in funds for the reporting period (as per the statement of financial activities)</b>	<b>22,673</b>	<b>(68,328)</b>
<b>Adjustment for:</b>		
Depreciation charges	43,056	44,444
Dividends, interest and rents from investments	(40,802)	(43,351)
Loss/(profit) on the sale of fixed assets		(36)
(Increase)/decrease in debtors	(8,806)	17,760
Increase/(decrease) in creditors	7,496	(57,007)
<b>Net cash provided by (used in) operating activities</b>	<b>23,617</b>	<b>(106,518)</b>

**Analysis of cash and cash equivalents**

**Table 3**

	2024	2023
	£	£
Cash in hand	207,144	150,964
Notice deposits (less than 3 months)	88,230	86,161
<b>Total cash and cash equivalents</b>	<b>295,374</b>	<b>237,125</b>



# Parish Church of St James with St Matthew, Muswell Hill

## Notes to the 2024 Financial Statements

### 1 ACCOUNTING POLICIES

#### Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities SORP (FRS 102)" effective 01 January 2019. They have been prepared under the historical cost convention. The Parish Church of St James with St Matthew meets the definition of a public benefit entity under FRS102.

#### Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

#### Incoming resources

##### *Voluntary income and capital sources*

Collections and Planned giving (donations) are recognised when received by or on behalf of the PCC. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt is reasonably certain.

##### *Income from investments and other income*

Interest entitlements (including any tax recoverable thereon) are accounted for as they accrue. Rental income from the letting of the church premises or related property is recognised when the rental is due.

#### Resources used

##### *Grants and donations*

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

##### *Activities directly relating to the work of the Church*

The Common Fund is accounted for when payable. Any amount unpaid at 31 December is provided for in these financial statements as an operational (though not legal) liability and is shown as a creditor in the Balance Sheet.

#### Fixed assets

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

Consecrated and beneficed property is excluded from the accounts as per the Charities Act 2011. In the case of this Parish, the properties excluded by this section are the Church, the Parish Centre, the land surrounding both these buildings and the Vicarage.

The Birchwood Memorial Hall is the subject of a separate trust dating back to the early 1900s, held by a Diocesan body on behalf of the PCC. As no reliable cost information is available, and conventional valuation methods lack sufficient reliability and would involve cost which far outweigh the benefit that such a valuation could provide in the circumstances, no valuation is provided for this property in these financial statements.

The costs of maintaining and using this property are treated as expenses of the General Fund, and expensed or capitalised (as relevant) as incurred.

No value is placed on movable church furnishings held by the Church Wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property.

All expenditure incurred on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

##### *Staff housing and other property*

Freehold or leasehold property required to be accounted for by the PCC are included in these financial statements at (i) market values estimated in 1998 or (ii) for those properties bought subsequently, at cost. The value of property held at the time was reviewed in 2000 and considered by the PCC to continue to be appropriate valuations for the purposes of these financial statements. Maintenance expenditure is written off as incurred.

Land and buildings are not revalued upwards unless there are exceptional reasons for so doing. This is because, in the PCC's view the cost and effort of obtaining appropriate valuations outweigh the presentational and other benefits of formally revaluing such properties.

Any permanent diminution in the value of these properties, as evidenced by formal or informal valuations drawn up by or on behalf of the PCC, below that at which these properties are recognised in these financial statements, however, would be appropriately provided for.

Depreciation has been provided on these properties based upon an expected useful life of 50 years.

##### *Other fixtures, fittings and office equipment*

Equipment purchased and used within Parish premises is depreciated on a straight-line basis over 4 years. Individual items of equipment with a purchase price of £1,000 (excluding VAT) or less are written off when the asset is acquired.

#### Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held either with the Central Board of Finance, Church of England Funds or at the bank.

#### Liabilities

Loans where the repayment amount is derived from the value of a property are shown at fair value. Any change in value from the previous year is recognised in the Statement of Financial Activities.

#### Taxation

As a charity, the Parish of St James with St Matthew, Muswell Hill is exempt from tax on income and gains falling within sections 521-536 of the Income Tax Act 2007 to the extent that these are applied to its charitable objectives. No tax charges have arisen in either the current or preceding year.

**Parish Church of St James with St Matthew, Muswell Hill**  
**Notes to the 2024 Financial Statements**

**2 INCOME AND ENDOWMENTS FROM:**

	ANALYSIS BY FUND		TOTAL FUNDS	
	Unrestricted	Restricted	2024	2023
	£	£	£	£
<b>2(a) Incoming resources from donors</b>				
Planned giving:				
Gift Aid donations	495,630	3,185	498,815	401,104
Income tax recoverable on Gift Aid donations	127,664	796	128,460	100,610
Other planned giving	52,984	980	53,964	59,840
Service Collections	23,962	-	23,962	12,375
Other donations	9,950	6,940	16,890	46,973
	<u>710,190</u>	<u>11,901</u>	<u>722,091</u>	<u>620,902</u>
<b>2(b) Other voluntary incoming resources</b>				
Legacies	-	-	-	7,450
	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,450</u>
<b>2(c) Income from operating activities to further the PCC's objectives</b>				
Birchwood Hall lettings & Church Hire income	52,582	-	52,582	35,924
Rental	37,021	-	37,021	41,388
Service fees	2,299	-	2,299	771
	<u>91,902</u>	<u>-</u>	<u>91,902</u>	<u>78,083</u>
<b>2(d) Other ordinary incoming resources</b>				
Interest income	3,786	-	3,786	1,963
Other income	15,795	15,929	31,724	12,158
	<u>19,581</u>	<u>15,929</u>	<u>35,510</u>	<u>14,121</u>
<b>TOTAL INCOMING RESOURCES</b>	<u>821,673</u>	<u>27,830</u>	<u>849,503</u>	<u>720,556</u>

**3 EXPENDITURE ON:  
CHARITABLE ACTIVITIES**

	ANALYSIS BY FUND		TOTAL FUNDS	
	Unrestricted	Restricted	2024	2023
	£	£	£	£
<b>3(a) Grants</b>				
Missionary and charitable giving (see 10 below):				
Overseas Church and Charities	25,950	3,525	29,475	35,802
UK missions and societies (incl. St James ministries)	32,460	894	33,354	41,480
	<u>58,410</u>	<u>4,419</u>	<u>62,829</u>	<u>77,282</u>
<b>3(b) Activities directly relating to the work of the Church</b>				
Diocesan Common Fund	91,300	-	91,300	87,775
Staff and ministry costs	215,972	-	215,972	225,286
Church property expenses	238,415	-	238,415	226,370
Costs of services	11,799	-	11,799	7,550
Other activities	344	26,087	26,431	25,714
	<u>557,830</u>	<u>26,087</u>	<u>583,917</u>	<u>572,695</u>
<b>3(c) Church management and administration</b>				
Office expenditure	34,033	-	34,033	37,272
Staff and lay assistance costs	135,667	-	135,667	91,950
Bank charges	480	-	480	415
	<u>170,180</u>	<u>-</u>	<u>170,180</u>	<u>129,637</u>
<b>3(d) Governance Costs</b>				
Audit fees & PCC Costs	9,904	-	9,904	9,270
<b>TOTAL RESOURCES USED</b>	<u>796,324</u>	<u>30,506</u>	<u>826,830</u>	<u>788,884</u>

**Parish Church of St James with St Matthew, Muswell Hill**  
**Notes to the 2024 Financial Statements**

**4 STAFF AND RELATED COSTS**

The Diocesan Common Fund payment covers the salary and pension costs for one of St James's clergy. The salary, pension, housing and other employment related costs for the other clergy and those employed staff are as follows:

	2024	2023
	£	£
Wages and salaries (including expense reimbursements, training, etc)	289,004	275,236
Social security costs	12,978	11,944
Pension costs	6,321	6,203
Housing costs (including repairs and maintenance)	90,892	67,404
	<b>399,195</b>	<b>360,787</b>

Excluding the clergy posts, the average number of other employees working over 16 hours per week (measured from 1 September in each year when contracts normally commence), analysed by function, was:

	No.	No.
Activities directly relating to the work of the Church	7	7
Church management and administration	4	3
	<b>11</b>	<b>10</b>

Of those employees, none earned more than £60,000 in the year.

**Transactions with PCC members and related parties:**

Employees are appointed on merit and are paid salaries commensurate with responsibilities on scales after due review by designated members of the PCC.

No elected members of the PCC were also employees concurrently during 2024. No salary was paid to PCC members who were also employees concurrently, for 2024.

The following transactions were undertaken with PCC members or related parties, all figures are inclusive of VAT if applicable:

- The clergy members of the PCC were provided allowances to assist with payment of utility bills, cleaning, gardening bills etc. The amount for 2024/2023 are as follows: Chris Green - £5,355/£7,392; Mark Murthen - £2,571/£4,329
- David Airey, appointed to the PCC, is married to Jean Airey who is employed 18hrs a week as the Church Information Secretary. Jean's remuneration in 2024 was in line with the London Living Wage.
- Debbie Wright, Church Warden, is married to Graham Wright, who is a Trustee of A Rocha International. A Rocha is a charity that received £2,000 from the World Mission Group in 2024.
- Vicar's discretionary fund was paid to a member of staff to assist with transportation costs for hospital visits.

The PCC members receive no remuneration except as outlined above.

**5 FIXED ASSETS FOR USE BY THE PCC**

	Land and buildings Freehold	Leasehold	Plant and equipment	Total
	£	£	£	£
<b>Tangible fixed assets</b>				
<b>Gross book value</b>				
At 1 January 2024	506,930	794,887	281,111	1,582,928
Additions	-	-	6,170	6,170
Write-offs	-	-	(12,294)	(12,294)
At 31 December 2024	<b>506,930</b>	<b>794,887</b>	<b>274,987</b>	<b>1,576,804</b>
<b>Depreciation</b>				
At 1 January 2024	168,572	140,204	201,074	509,850
Charge for year	10,127	15,894	17,035	43,056
Write-offs	-	-	(12,294)	(12,294)
At 31 December 2024	<b>178,699</b>	<b>156,098</b>	<b>205,815</b>	<b>540,612</b>
<b>Net book value</b> At 31 December 2023	<b>338,358</b>	<b>654,683</b>	<b>80,037</b>	<b>1,073,078</b>
At 31 December 2024	<b>328,231</b>	<b>638,789</b>	<b>69,172</b>	<b>1,036,192</b>

As at 31 December 2024 the freehold land and buildings included 67 St. James Lane and the church Children's room (the Jimmy Peppiatt room). The refurbishments of the Birchwood Centre are also included in the Freehold depreciation.

The leasehold land and buildings comprise the staff housing at 176B Muswell Hill Road (leasehold, but a share of freehold was subsequently acquired), and 14 Woodside Mansions, Muswell Hill, N10 3NY, a 3-bedroom flat purchased in 2017 for £680,000. The purchase was enabled by an interest-free equity-linked loan with an initial principal value of £61,875 from a church member (see Note 8a and 8b).

**Parish Church of St James with St Matthew, Muswell Hill**  
**Notes to the 2024 Financial Statements**

**6 DEBTORS**

	2024	2023
	£	£
Income tax recoverable	13,576	8,836
Prepayments and accrued income	4,737	4,218
Property, equipment and deposits	3,547	-
	<u>21,860</u>	<u>13,054</u>

**7 CASH BALANCES**

	2024	2023
	£	£
Held by General Fund	232,551	184,235
Held by Special Collections	17,376	20,052
Held by Charitable Giving	45,447	32,838
	<u>295,374</u>	<u>237,125</u>

**8a LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Accruals and deferred income	18,531	10,655
Other creditors	16,225	16,605
Amounts owed under an equity-linked loan	13,050	65,250
	<u>47,806</u>	<u>92,510</u>

**8b LIABILITIES: LONG TERM**

	2024	2023
	£	£
Amounts owed under an equity-linked loan	52,200	-
	<u>52,200</u>	<u>-</u>

The current liabilities include an amount owed to a church member which is derived from the value of 14 Woodside Mansions, Muswell Hill (see Note 5). The liability is interest free and unsecured. Previously the Lender could call the full loan at short notice. During 2024, a loan amendment was agreed to spread any potential loan repayment over a 5 year period.

**9 FUND DETAILS**

The **unrestricted funds** in use in 2024 comprised the General Fund, into which the majority of the Parish's income is placed, the Charitable Giving, Vicar's Discretionary Fund and the Property Fund to which funds are designated from the General Fund by the PCC.

The Charitable Giving Fund which is paid away to missions and charities both in the UK and overseas (see note 3 above and 10 below) is funded by transferring 10% of the unrestricted donated income from the General Fund (see Note 2 (a)).

The Property Fund comprises the assets used for staff accommodation plus any surplus on previous disposals of such property. Amounts otherwise not invested in property are lent to the General Fund on an interest free basis. As at end 2024 the fund balance represents the net assets total referred to in the Balance sheet after netting the 'Equity loan' raised for the purchase of 14 Woodside Mansions, in 2017. Given that this fund is normally fully invested in staff accommodation, it is presented separately from other funds in the balance sheet of St James.

The Vicar's Discretionary Fund is a set amount which allows financial gifts to members of St James, or occasionally to others, where there is need, and/or a need for confidentiality, and/or where there is no relevant budget.

The **restricted funds** comprised the Special Collections Fund. Funds donated for specific purposes or projects as specified by the donor are allocated to the Special Collections Fund. In addition, it includes, the Roof Fund, the Legal Fund, the Winter Night Shelter Fund. The restricted funds may also include transitory cash balances where the PCC is acting as agent for a specific project, and which should not be considered PCC income or expenditure.

With the exception of the Property Fund, the assets and liabilities of each of these funds are not separately distinguished.

Parish Church of St James with St Matthew, Muswell Hill  
Notes to the 2024 Financial Statements

10 GRANTS

	2024				2023		
	£	£	£	£	£	£	£
	Unrestricted (World Mission Group)	Unrestricted (Other)	Restricted (Special Collections)	Total	Unrestricted	Restricted (Special Collections)	Total
<b>Overseas Church and charities</b>							
Cambodia, Stewardship - Emma & Michael Kenyon	13,750		3,437	17,187	7,200	3,616	10,816
Cameroon, Wycliffe Translators - Jane Ingle	7,200		88	7,288	7,200	380	7,580
Hungary, Crosslinks - Szilard Tam	-			-	4,800		4,800
Italy, Crosslinks - JP & S Aranzulla	1,000			1,000	1,000		1,000
Tearfund - Syria Earthquake Appeal	-			-	3,000		3,000
USA, Emmanuel Anglican Church - Amber & Jim Salladin	4,000			4,000	7,200		7,200
	<b>25,950</b>		<b>3,525</b>	<b>29,475</b>	<b>30,400</b>	<b>3,996</b>	<b>34,396</b>
<b>UK missions and societies</b>							
Agape UK, Linda & Larry Frisa	500			500	3,300		3,300
A Rocha International	2,000			2,000	3,300		3,300
Crosslinks	-			-	3,300		3,300
Dave and Kat Cornes via Stewardship	2,000			2,000	-		-
Ed Lekarkin via OAC	2,400			2,400	-		-
Interserve, Paul Bendor-Samuels	4,000			4,000	4,500		4,500
Interserve, Martin Hickey	-			-	2,000		2,000
Matthew Sellar	7,200			7,200	7,200		7,200
Operation Mobilisation	-			-	3,300		3,300
Pathway	8,000			8,000	6,000		6,000
Simone Sartre mission trip, paid via payroll	860			860	-		-
St James Legal Advice Centre	-		750	750	750		750
UCCF, Philippa Chambers	2,200			2,200	3,300		3,300
UCCF, Anja Lijcklama à Nijeholt	3,300			3,300	3,000		3,000
Vicar's discretionary fund	-	1,653		1,653	876		876
WAVE	-		144	144	-		-
	<b>32,460</b>	<b>1,653</b>	<b>894</b>	<b>35,007</b>	<b>40,826</b>	<b>-</b>	<b>40,826</b>
<b>Total Charitable Payments</b>	<b>58,410</b>	<b>1,653</b>	<b>4,419</b>	<b>64,482</b>	<b>71,226</b>	<b>3,996</b>	<b>75,222</b>

