

Report on Accounts for Year Ending 31 December 2024

INCOME

- Donations
 - o Slight decrease in regular monthly and voluntary donations. Cost of living? - Down £772
 - o Gift Aid recovered – a consequence of reduction in 2022/23 donations - Down £402
 - o Other Voluntary Donations – Up c£5k
 - o Legacies - Down c£137k – no large cash legacy in 2024 (but see Assets in Balance Sheet)
- Operating Activities
 - o Church Hall – Up c£1.
 - o Insurance Claim – Up c£3k (but used for repairs/replacements to windows & defibrillator)
 - o Green Lane Hall – Up c£17k – 2023 & 2024 contributions

Overall Annual Income DOWN on 2023 - £110753

EXPENDITURE

- General Expenditure
 - o Parish Support Fund (Quota) – Up c£3k from 2023 - Full 12 months contributed
 - o Vicar/Clergy Expenses – Down c£2k – Mother Shavaun's curacy completed
 - o Organist & Choir – Up c£1.2k – mainly cost towards organist scholarship
 - o Fees & Subs – Up c£600 – contributions to Bishops Certificates in Discipleship & early payment of 2025 RSCM subscription
 - o Flowers - Down £350 – Silk flowers recycled rather than buying fresh
 - o 33 Woodfield Gardens – Legal Fees – Up c£33.7k – Costs associated with purchase of legacy property (See Assets in Balance Sheet)
 - o 33 Woodfield Gardens – Household Costs – Up c£1.5k – Council Tax, Utilities etc
- Maintenance
 - o 33 Woodfield Gardens – initial payment for renovations to newly acquired property prior to renting out – Up £c£10k
 - o Hall – Up c£17.5k – Flat roof replacement (c£13k); Replacement water heater (c£1.7k); CCTV (c£1.5k)
 - o Church – Down c£5.8k
- Administration
 - o Office costs – Up c£1.2k – increase in Office Administrator salary & general cost of consumables

Overall Annual Expenditure UP on 2023 - £64553

Income v Expenditure for 2024 – DOWN £98978 (But see Assets in Balance Sheet)

BALANCE SHEET

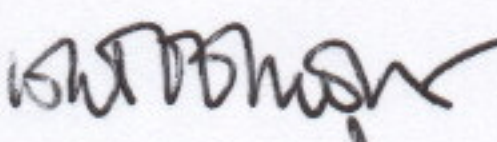
- 33 Woodfield Gardens – Legacy from the late Evelyn Kemp of 68.75% of her total estate including the house sale proceeds. The executors accepted an offer from the PCC to purchase the property for £540k and thus no monies passed through the account as it was dealt with through the Executor's, Church & Diocesan solicitors. After completion of the estate proceeds we did have to pay c£1.8k (in 2025) to make up the shortfall. Various repairs and renovations are taking place at the property to bring it up to a suitable standard to rent out.

PCC OF ST JAMES MALDEN
BALANCE SHEET AT 31 DECEMBER 2024

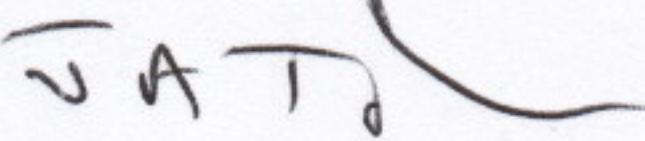
| | 2024 £ | 2023 £ |
|---|----------------|---------------|
| FIXED ASSETS | | |
| 48 Selwyn Road | 375000 | 375000 |
| 33 Woodfield Gardens | 540000 | 0 |
| CURRENT ASSETS | | |
| Cash and Income Bonds | 193333 | 292311 |
| | <u>1108333</u> | <u>667311</u> |
| FUNDS | | |
| 48 Selwyn Road | 375000 | 375000 |
| 33 Woodfield Gardens | 540000 | 0 |
| Income Bonds | 10000 | 10000 |
| Godly Play (R) | 1180 | 1180 |
| Music Fund (R) | 10485 | 10468 |
| Pipe Organ (R) | 20 | 20 |
| Piano Fund R) | 408 | 408 |
| Christmas Lunch (R) | 1168 | 1168 |
| Comfy Chair Donation (prev Solar Energy)(R) | 4000 | 4000 |
| General Reserve | 166072 | 265067 |
| | <u>1108333</u> | <u>667311</u> |

(R) denotes restricted account

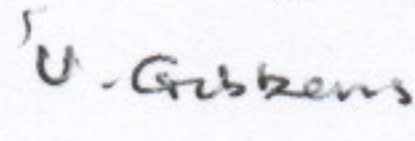
Approved by Standing Committee/PCC
and signed on its behalf by

Chairperson 

Date: 24/4/25

Treasurer 

Date: 24/4/25

Secretary 

Date: 24/4/25

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2024

| | | Unrestricted Funds | Restricted Funds | Endowment Funds | Assets | TOTAL FUNDS | |
|---|------|--------------------|------------------|-----------------|--------|---------------|---------------|
| | Note | £ | £ | £ | £ | 2024 | 2023 |
| INCOMING RESOURCES | | | | | | | |
| From donors | 2(a) | 38835 | | | | 38835 | 39607 |
| Other voluntary | 2(b) | 27890 | 2110 | | | 30000 | 163392 |
| From other sources | 2(c) | 69423 | 573 | | | 69996 | 46660 |
| From Investments | 2(d) | 377 | | | | 377 | 303 |
| TOTAL INCOMING RESOURCES | | 136525 | 2683 | | | 139209 | 249962 |
| RESOURCES USED | | | | | | | |
| Grants | 3(a) | | 2064 | | | 2064 | 2320 |
| Activities directly related to the work of the church | 3(b) | 156040 | 556 | | | 156596 | 115322 |
| Hall Refurbishment | 3(c) | 20168 | | | | 20168 | 2726 |
| Church Maintenance | 3(c) | 27228 | | | | 27228 | 33024 |
| 48 Selwyn Road refurbishment | 3(c) | 1187 | | | | 1187 | 611 |
| 33 Woodfield Gardens | 3(c) | 10056 | | | | | |
| Church Administration | 3(d) | 20887 | | | | 20887 | 19633 |
| TOTAL RESOURCES USED | | 235566 | 2620 | | | 238187 | 173634 |
| NET INCOME/EXPENDITURE | | -99041 | 63 | | | -98978 | 76328 |

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

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2005

2 INCOMING RESOURCES

| | Unrestricted Funds £ | Restricted Funds £ | 2024 £ | 2023 £ |
|--|----------------------------|--------------------------|---------------|---------------|
| 2(a) From donors | | | | |
| Tax efficient giving (inc payroll and CAF) | 24691 | | 24691 | 25017 |
| Tax recovered | 8117 | | 8117 | 8519 |
| Non Gift Aid | 3949 | | 3949 | 4752 |
| Collections (open plate) | 2079 | | 2079 | 1320 |
| | <u>38835</u> | <u>0</u> | <u>38835</u> | <u>39607</u> |
| 2(b) Other voluntary income | | | | |
| Legacies | 500 | | 500 | 138280 |
| Donations - Gift Aided | 2595 | | 2595 | 4720 |
| Donations - Non Gift Aided | 24436 | | 24436 | 18294 |
| Alms and Charities | | 2110 | 2110 | 1841 |
| Sacristy | 359 | | 359 | 258 |
| | <u>27890</u> | <u>2110</u> | <u>30000</u> | <u>163392</u> |
| 2(c) Income from operating activities | | | | |
| Fees | 2028 | | 2028 | 2131 |
| Church Hall | 22468 | | 22468 | 20774 |
| Summer Fair | 2553 | | 2553 | 2840 |
| Beetle Drive | 170 | | 170 | 0 |
| Easter Workshop | 50 | | 50 | 0 |
| Harvest Supper | 144 | | 144 | 0 |
| Quiz | 530 | | 530 | 399 |
| Bibles | 0 | | 0 | 93 |
| Sundries | 0 | | 0 | 123 |
| Insurance Claims | 3063 | | 3063 | 0 |
| Green Lane Hall | 17016 | | 17016 | 0 |
| 48 Selwyn Road - Rent | 21400 | | 21400 | 20300 |
| Music Fund | | 141 | 141 | 0 |
| Pipe Organ Fund | | 433 | 433 | 0 |
| | <u>69423</u> | <u>573</u> | <u>69996</u> | <u>46660</u> |
| 2(d) Income from investments | | | | |
| Income Bonds | 377 | | 377 | 302 |
| | <u>377</u> | <u>0</u> | <u>377</u> | <u>302</u> |
| TOTAL INCOMING RESOURCES | 136525 | 2683 | 139209 | 249962 |

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 (Cont)**

RESOURCES USED

Unrestricted Funds
Restricted Funds

TOTAL FUNDS

2024
£

2023
£

3(a) Grants

Missionary and charitable giving

Overseas

Home

614

1450

2064

614

1450

2064

550

1770

2320

**3(b) Activities directly related to
the work of the church**

Diocesan Quota

Vicar Expenses

Clergy Expenses

Sacristy

Summer Fair

Organist and Choir

Fees and subs

Music Fund

Organ Fund

Utilities

Insurance

Minor Repairs/Cleaning

Flowers

Sundries

Hall

48 Selwyn Road - agents management fee

48 Selwyn Road - Insurance

48 Selwyn Road - minor repairs/maint

33 Woodfield Gardens - Legal Fees

33 Woodfield Gardens - Household Costs

78420

3525

754

1289

623

2422

2143

123

433

5519

6741

3491

40

1777

9211

2698

617

1435

33758

1577

156040

556

78420

3525

754

1289

623

2422

2143

123

433

5519

6741

3491

40

1777

9211

2698

617

1435

33758

1577

156596

75400

3384

2965

814

546

1198

1512

336

0

5327

6427

3262

389

1717

8700

2436

609

300

0

115321

3(c) Church, Church Hall and

48 Selwyn Road Repairs/Maintenance

48 Selwyn Road

33 Woodfield Gardens

Hall - maintenance

Church - maintenance

1187

10056

20168

27228

58640

0

1187

10056

20168

27228

58640

611

0

2726

33024

36360

3(d) Church Administration

Office, printing, stationery etc

Bank Charges

Card Fees

20454

366

67

20887

0

20454

366

67

20887

19214

371

49

19633

TOTAL RESOURCES USED

235566

2620

238187

173634

PCC OF ST JAMES MALDEN

LIST OF CHARITIES FOR THE YEAR ENDED 31 DECEMBER 2024

| UNRESTRICTED | | |
|--------------------------------|--------------------|------|
| OVERSEAS | | |
| | | |
| | TOTAL Overseas | 0 |
| HOME | | |
| | | 0 |
| | TOTAL Home | 0 |
| | TOTAL UNRESTRICTED | 0 |
| RESTRICTED | | |
| OVERSEAS | | |
| Jessie's House African Project | | 614 |
| | Total Overseas | 614 |
| HOME | | |
| Oxygen | | 350 |
| Children's Society | | 350 |
| Lent Appeal | | 750 |
| | TOTAL Home | 1450 |
| | TOTAL RESTRICTED | 2064 |
| | TOTAL TO CHARITY | 2064 |

Independent Examiner's Report to the PCC of St James's Church, Malden

This report on the financial statements of the PCC for the year ended 31 December 2024 is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 (the Regulations) and the Charities Act 2011 (the act).

Respective responsibilities of the PCC and the examiner

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and Section 133 of the Act does not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

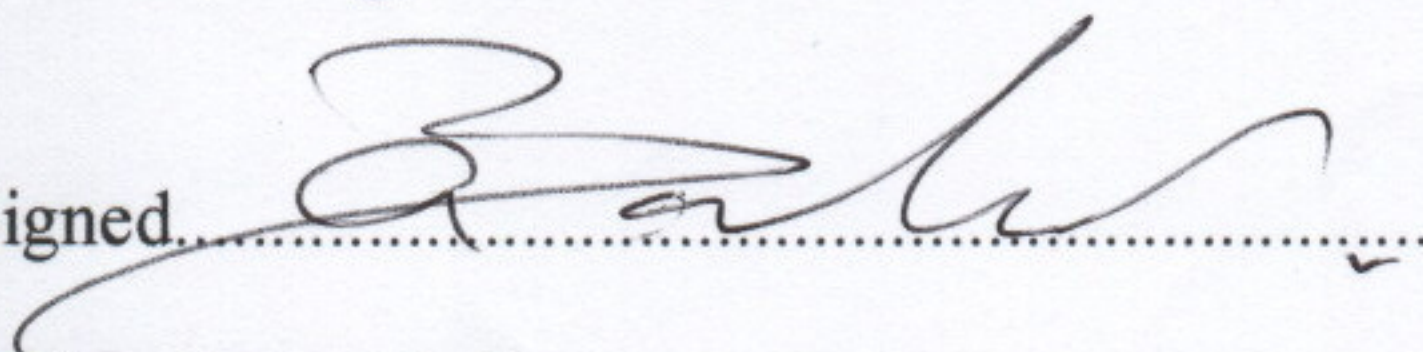
Independent examiner's statement

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

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

- to keep accounting records in accordance with the Act; and
- to prepare financial statements, which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or

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

Signed.....

Dated...29/3/25.....

Oliver Bourached
108 Bodley Road,
New Malden,
Surrey KT3 5QH