

THE PAROCHIAL CHURCH COUNCIL OF

ST JAMES THE LESS

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

The Parochial Church Council of St James the Less
Annual Report for the year ended 31st December 2024

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The Parochial Church Council of St James the Less**Report of the Trustees****For the Year Ended 31st December 2024****Charity information**

Incumbent	The Revd. Elisabeth (Lis) Goddard
Church address	St. James the Less Westminster Thorndike Street London SW1V 2PS
Independent examiner	Knox Cropper LLP Office Suite 1 Haslemere House Lower Street Haslemere Surrey GU27 2PE
Bankers	<div>The Co-operative Bank 62/64 Southampton Row London WC1B 4ND</div> <div>Lloyds TSB 98 Victoria Street London SW1E 5JL</div> <div>CAF (Charities Aid Foundation) 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA</div>

The Parochial Church Council of St James the Less

Report of the Trustees

For the Year Ended 31st December 2024

**Annual report of the Parochial Church Council
For the year ended 31st December 2024**

The Parochial Church Council (PCC) of St James the Less, Westminster, the members of which act as trustees to the charity, presents its report and the financial statements of St James the Less for the year ended 31st December 2024, which have been prepared in accordance with the Church Accounting Regulations 2006 together with the applicable accounting standards and the Charities SORP 2011.

Responsibilities of the PCC

Charity law requires the PCC 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 results for that period. In preparing those financial statements, the PCC is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice 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 church will continue in operation.

The PCC is responsible for maintaining 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. 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. In addition, they are responsible for ensuring that the accounts comply with statutory requirements, the requirements of the charity's governing instruments and including any other additional information required by law.

PCC Administrative information

St James the Less is situated on Vauxhall Bridge Road, Pimlico. It is part of the Diocese of London, Two Cities Area, within the Church of England. The correspondence address is St James the Less Centre, Thorndike Street, Off Moreton Street, London SW1V 2PS

The Parochial Church Council (PCC) is a registered charity (No. 1135075)

The Parochial Church Council of St James the Less

Report of the Trustees

For the Year Ended 31st December 2024

PCC Administrative information

PCC members who have served from 2023 (Annual Parochial Church Meeting) are:

Incumbent:	The Revd. Elisabeth Goddard	From 2010	September	Chair
Church Wardens:	Dorothea Gopaul	from April 2016		
Representatives on the Deanery Synod:	Veronica Garbutt	from May 2023		
Elected Members:	Anthony Metcalfe-Gibson	from April 2022		Lay Chair
	Eunice Auma K.	from May 2022		Secretary
	Paul Hamley	from May 2022		Chair of Buildings
		until August 2024		Committee
	Denise Barnett	from May 2023		
	Andrew Brown	from May 2024		Treasurer
	Amabel Ealovega	from May 2024		
	Sinead Aylward	from May 2024		
Curate, Ex-Officio:	The Revd. Andrew Goddard	from September 2013		
Curate, Ex-Officio:	The Revd. Fung Lau	from July 2016		
Curate, SSM:	The Revd. Ruwani Gunawardene	from September 2022		
Curate, SSM:	The Revd. Louise Cathrow	from September 2024		
Sidesman:	Denise Barnett			
	Samuel Cassidy			
	Merlyn Christophers			
	Andrew Allen			
Staff of St James the Less, Employed by the PCC:	Samantha McCarthy	from June 2022		Operations Manager

Structure, governance and management of the PCC

The method of appointing PCC members is set out in the Church Representation Rules. All baptised Church attendees are encouraged to register on the Electoral Roll and are eligible to stand for election to the PCC within certain restrictions laid down by the Charity Commissioners.

Committees

The PCC operates through the following committees, which meet from time to time between full meetings of the PCC.

The Parochial Church Council of St James the Less

Report of the Trustees

For the Year Ended 31st December 2024

Standing Committee

This is a statutory committee and has the power to transact business of the PCC between its meetings, subject to any directions given by the Council. It meets six times a year. It consists of:

The Vicar
The Warden/s
The PCC Treasurer
The PCC Secretary
Another member of the PCC

At the request of the PCC the Lay Chair has agreed to serve as the extra PCC member of the Standing Committee, particularly in the absence of a second Church Warden. The PCC secretary currently does not attend the SC meetings for personal reasons.

Finance Sub-committee

The Finance Sub-Committee has met once in 2024, to advise on the formulation of the budget. The following people are part of the committee:

The Revd. Lis Goddard (Chair)
The Revd. Andrew Goddard
Andrew Brown – Treasurer *from November 2023*
Alice Chan – Bookkeeper
Samantha McCarthy – Operations Manager

Bookings Review Committee

This Committee exists to apply our terms and conditions and to help the Centre Manager in making difficult decisions about lettings. Business is mainly conducted by email and on an ad hoc basis. It consists of:

The Revd. Lis Goddard (Vicar)
The Revd. Andrew Goddard
Dorothea Gopaul (Warden)
Dr Paul Hamley (Chair of the Buildings Committee until August 2024)

Staffing Committee

This committee was set up by the PCC to help the Trustees to review staffing, job descriptions and the effective running of the office. The current members of this committee are:

The Revd. Andrew Goddard (Chair)
Dorothea Gopaul
The Revd. Fung Lau
Samantha McCarthy – Operations Manager (Co-opted)

The Revd. Lis Goddard attends the Staffing Committee when requested as line manager of staff.

Buildings Committee

The Buildings Committee is responsible for overseeing the maintenance, repairs and any possible building or conservation/restoration work on our significant buildings, always in consultation with the PCC. It consists of:

Dr Paul Hamley (chair) until August 2024
The Revd. Lis Goddard
Dorothea Gopaul

The Parochial Church Council of St James the Less

Report of the Trustees

For the Year Ended 31st December 2024

Samantha McCarthy - Operations Manager (Co-opted)

Adam Taylor-Smith *from December 2024*

Friends of St James the Less Restoration Committee (The Street Project)

The Friends of St James the Less Restoration Committee exists to, in co-operation with the PCC, raise the profile of St James the Less church and the restoration work which is planned for this grade 1-listed masterpiece. They are also responsible for overseeing the fundraising for the work. The members of the committee are:

The Revd. Lis Goddard – chair
Dorothea Gopaul – Church Warden
Lizzie Iron - secretary
Andrew Brown – treasurer
Neil Jackson – Victorian Society
Rosie Gorman – Events
Paul Hamley – Chair of SJTL buildings committee
Roy Stallard – local historian
Cheyenne Brown – Comms
Samantha McCarthy – Operations Manager

Following a year of successful events around G.E. Street's bi-centenary it was agreed to change the name of the Committee to The Street Project, reflecting the dual aspect of the work.

Safeguarding Committee

This Committee has not met this year, since the loss of the Children and Families Worker, however the Vicar and PSO have met regularly to ensure adequate oversight of the safeguarding work of the church and the PSO has reported as a standing item to the PCC. The Safeguarding Committee when it is reconvened, will comprised:

Samantha McCarthy – PSO and Evidence Checker
The Revd. Lis Goddard
The Children and Families Worker (to be appointed)
The Community Outreach Worker (to be appointed)
Suna Gurkan – Children's Champion

Working Groups and Teams

The Leadership Team

The Leadership Team meet termly to provide oversight to the leadership of services, homegroups and discipleship. Members of the preaching and worship teams are part of this team, as are those responsible for the oversight of our Prayer Ministry of all types. The Team consists of:

The Revd. Lis Goddard (Chair)
The Revd. Fung Lau
The Revd. Ruwani Gunawardene
The Revd. Andrew Goddard
Amabel Ealovega
Ben Ealovega
Suna Gurkan
Sinead Aylward (from September 2024)
Revd.Louise Cathrow (from September 2024)

The Parochial Church Council of St James the Less

Report of the Trustees

For the Year Ended 31st December 2024

Pastoral Team

The Pastoral Team meets fortnightly for an hour and reviews the ongoing pastoral care of the congregation. It consists of:

The Revd Fung Lau (Chair)
The Revd. Lis Goddard
The Revd. Andrew Goddard
Ben Ealovega
Estelle King
The Revd. Ruwani Gunawardene from September 2022
Sinead Aylward from September 2024
The Revd. Louise Cathrow from September 2024

ODM Leadership Team

The Open Door Meal Leadership Team has responsibility for the safe and effective running of the ODM and for ensuring ongoing financial provision. They are also responsible, with the PCC, for developing the PCC's vision for the ODM and for ensuring that the ODM is effectively and efficiently run. There is currently a need to expand our pool of able volunteers, particularly so that we have a team to manage the end of the evening. There is also the need to expand the leadership team, it is hoped that when we appoint a Community Outreach Worker that these challenges will begin to be met. The current team are:

The Revd. Andrew Goddard (Chair)
Jamie Lobban
The Revd. Fung Lau
The Revd. Lis Goddard

Fundraising Group

This group was formed towards the end of 2022 to focus on fundraising towards making our outreach work through Community Outreach Workers sustainable. The PCC are planning to appoint a part-time Children and Families Worker and a part-time Vulnerable Adults Worker in 2024 so this fundraising will be key going forward. The members of this Group are:

The Revd. Lis Goddard
Anthony Metcalfe- Gibson
Catherine Lau

The Fundraising Group did not meet in 2024.

Objectives and Activities of the PCC

St James the Less PCC has the responsibility of co-operating with an incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church and centre complex of St James the Less, Pimlico.

PCC Overview

Church attendance

There were 71 parishioners on the Church Electoral Roll for 2024. The average attendance on a Sunday was 32 adults and 3 children. Average attendance at Messy Church is 21 adults & 15 children, Special messy is 6 adults and 3 children with attendance at the Light Party being 31 adults, and 29 children. Attendance at the Special Light Party was 3 adult and 2 children. During 2024 we continued our service for families on the first Sunday of the month at 3pm called J.A.M. (Jesus and Me). Average attendance at J.A.M. was 5 adults and 6 children.

The Parochial Church Council of St James the Less

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Risk Assessment

The PCC, through the staff, continues to give consideration to the major risks that the church is exposed to, to assess the likelihood of the risks occurring and the likely level of impact the risks pose, in conjunction with new diocesan guidelines. They have also considered the controls that are in place for these risks and have identified any necessary areas for action. This is an ongoing process that the PCC undertakes to ensure that the operations of the church are adequately protected against the risks it faces in achieving its strategic objectives. The PCC has a current Safeguarding Policy in place and requires all bookers of the Centre and Church to agree to it.

Safeguarding

Safeguarding in this and preceding years continues to take prominence as a priority in this and the wider Church. It is one of the most important aspects of church life because it ensures that those who form part of the church are safe to participate within it and as such, we take Safeguarding very seriously here at St James the Less and it is of utmost importance to our mission and ministry.

Safeguarding is a collective – whole church – responsibility, with this in mind we held a Safeguarding Sunday this year, which I led and dedicated to highlighting this fact, it was a very successful day as a lot of people did not realise the importance of Safeguarding and the many different aspects of this and how Jesus' command to love, means that we are commanded to demonstrate a commitment to ensuring the safety of children, young people and adults at risk as they worship and take part in activities in our church.

In St James the Less, the Clergy and the PCC along with the Safeguarding Officer all work to ensure that we have the proper systems and policies in place in line with the diocesan guidelines. We continue to strive to ensure that we respond without delay to any safeguarding issues and have placed safeguarding as a standing priority issue for the PCC and to ensure our training is up to date, this includes new training and guidelines as they arise. As safeguarding officer, I had some further training this year.

The London diocese safeguarding team have monthly meetings online to support all CSO and PSO's who can bring any questions they may have to these meetings to discuss with others, this is a very welcome monthly support.

As the St James the Less Evidence Checker and Church Safeguarding Officer, this year I have arranged the required DBS checks, assisted with safeguarding training, updated the Safeguarding dashboard, and have provided the PCC with reports and advice on the additional training that is required to take place during the year.

Samantha McCarthy

PCC Review of the year for 2023

The PCC met eight times during the year with an average attendance of 98%.

The Parochial Church Council of St James the Less

Report of the Trustees

For the Year Ended 31st December 2024

2024 Financial Review

The General Fund showed promise in 2024, with income rising by £15.2k/15.2% whilst costs rose by just £8.1k/7.2%. Whilst this was not enough to eliminate the General Fund's deficit, which was £4.9k, the deficit reduced by £7.2k/59.3% from £12.1k in 2023. However, the P.C.C. will be conscious of cashflow as the General Fund saw a £13.4k cash outflow during the year, similar to 2023.

Total income rose by £60.0k/39.1%, although the main drivers of this increase were large one-off grants and a rebate relating to the mast. These one-off items were used to pay for one-off costs resulting in an operating deficit of £8.2k. This was offset by unrealised gains in investments of £9.6k resulting to an overall surplus of £1.3k, this is £10.5k/88.7% less than the £11.8k made in 2023.

The Balance Sheet remains strong with net assets at the disposition of the Charity amounting to £554.8k, up by the net movement in funds from last year's figure of £553.4k an increase of £1.3k/0.2%. This is made up of restricted funds amounting to £491.0k, most notably the Ministry Housing Fund of £408.8k; Designated Funds of £30.3k and General Funds of £33.4k.

The Assets comprising these funds are made up of Fixed Assets amounting to £373.4k which relates to Investments, Debtors of £5.7k, Cash of £210.5k and Creditors amounting to £34.9k, of which £21.4k is deferred income from the mast contract.

It is the policy of the PCC (agreed with church members at the APCM) to maintain unrestricted funds, which are the free reserves of the Church, at a level which will provide sufficient funds to cover the normal ministry, management and administration costs of the Church for a minimum of one month (but, ideally three months) and any emergency expenditure as it should arise. Additional reserves are set aside where, in the view of the Council, it is prudent to allow for future expenditure plans. The level of unrestricted and designated reserves at 31 December 2024 stood at £63,762 (2023: £101,522).

Approved by the PCC on 3 March 2025 and signed on its behalf

E. Goddard

E. Goddard

Independent Examiner's Report**To the Trustees of The Parochial Church Council of St James the Less**

I report to the trustees on my examination of the accounts of the Parochial Church Council of St James the Less (the Charity) for the year ended 31st December 2024.

This report is made to the Trustees, as a body, in accordance with the terms of engagement. My work has been undertaken so that I might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my work or for this report.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

65 Leadenhall Street
London EC3A 2AD

Gregory Stevenson FCA
Knox Cropper LLP
Chartered Accountants

2024

The Parochial Church Council of St James the Less

Statement of Financial Activities for the year ended 31st December 2024

	Notes	2024				2023			
		Unrestricted Funds		Restricted Funds	Total	Unrestricted Funds		Restricted Funds	Total
		General	Designated			General	Designated		
		£	£	£	£	£	£	£	£
Income From									
Donations, Legacies and Collections	2	64,350	-	27,280	91,630	55,092	50	7,109	62,251
Other Trading Activities	3	245	37,073	6,859	44,177	-	15,040	-	15,040
Investments	4	152	1,558	14,395	16,105	177	1,155	12,803	14,135
Charitable Activities	5	50,859	-	-	50,859	45,095	-	9,275	54,370
Total Income		115,606	38,631	48,354	202,771	100,364	16,245	29,187	145,796
Expenditure On									
Raising Funds	6	854	-	5,935	6,789	-	-	261	261
Charitable Activities	7	119,655	72,142	12,459	204,256	112,417	19,573	14,355	146,345
Total Expenditure		120,509	72,142	18,394	211,045	112,417	19,573	14,616	146,606
Net Gains/(Losses) on Investment Assets	9	-	-	9,606	9,606	-	-	12,625	12,625
Net Income/(Expenditure)		(4,903)	(33,511)	39,746	1,332	(12,053)	(3,328)	27,196	11,815
Transfers Between Funds		(8,490)	9,144	(654)	-	(2,650)	2,650	-	-
Net Movement in Funds		(13,393)	(24,367)	39,092	1,332	(14,703)	(678)	27,196	11,815
Total Funds Brought Forward		46,854	54,668	451,918	553,440	61,557	55,346	424,722	541,625
Total Funds Carried Forward		£33,461	£30,301	£491,010	£554,772	£46,854	£54,668	£451,918	£553,440

The Parochial Church Council of St James the LessBalance Sheet as at 31st December 2024

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible Fixed Assets	8		-		-
Investments	9		373,441		349,684
			<hr/>		<hr/>
			373,441		349,684
Current Assets					
Debtors	10	5,704		8,588	
Cash at Bank and in hand	11	210,484		222,903	
		<hr/>		<hr/>	
		216,188		231,491	
Creditors:					
Amount falling due within one year	12	(34,857)		(27,735)	
		<hr/>		<hr/>	
Net Current Assets			181,331		203,756
Creditors:					
Amount falling due outside one year			-		-
			<hr/>		<hr/>
Net Assets			£554,772		£553,440
			<hr/>		<hr/>
Represented by:					
Restricted Funds	13		491,010		451,918
Unrestricted Funds					
- General	14	33,461		46,854	
- Designated	14	30,301		54,668	
		<hr/>		<hr/>	
			63,762		101,522
			<hr/>		<hr/>
Total Funds			£554,772		£553,440
			<hr/>		<hr/>

Approved by the Parochial Church Council on

2025 and signed on their behalf.

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E Goddard

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2024

1. Accounting Policies

a) Status of the PCC

The Parochial Church Council of St James the Less is a registered charity, no. 1135075.

A description of the nature of the PCC's activities is disclosed in the Report of the Trustees. The PCC's principal office address is stated on page 1.

The presentation currency of the financial statements is the Pound Sterling (£).

b) Basis of Preparation and Assessment of going concern

The accounts have been prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' 'true and fair view' provisions, together with the Financial Reporting Standard Applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP (FRS 102)).

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

c) Funds Accounting

Funds held by the PCC are:

Unrestricted Funds – The general fund which can be used for PCC ordinary purposes and funds designated by the PCC for particular purposes.

Restricted Funds

Donations or grants received for a specific purpose or invited by the PCC for a specific purpose. The funds may only be expended on the specific purpose for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.

d) Income

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

Donations, Legacies and Collections

Collections are recognised when banked by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on covenants or Gift Aid donations is recognised in the accounts when the gift is received. Grants and legacies are accounted for when the PCC is notified of its legal entitlement and the amount due is probable.

Other ordinary income from church activities

Parochial fees due to the PCC for weddings, etc. are accounted for on an event by event basis. Rental income is recognised when receivable.

Income from investments

Dividend and interest income are accounted for when received as is any income tax recoverable on such income.

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2024

1. Accounting Policies (Continued)

e) 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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants

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

Church Activities

The diocesan parish contribution is accounted for when paid. Any parish contribution unpaid at 31st December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

f) Fixed Assets

Fixed assets are held at historic cost less depreciation. Depreciation is calculated on a straight-line basis and written off over the life of the asset according to the class of asset as follows:

Office, Centre and church equipment	20% on cost
-------------------------------------	-------------

g) Fixed Assets Investments

The Charity's investments consist of investments in unit trusts. Initially they are recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted bid price. The statement of financial activities includes the net gains and losses arising on the revaluations and disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

h) Current Assets

Amounts owing to the PCC at 31st December 2024 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 on deposit either with CAF Bank, Cooperative Bank and Lloyds Bank.

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2024

1. Accounting Policies (Continued)

i) Cashflow

The Charity has taken advantage of the exemption in the Statement of Recommended Practice from the requirement to produce a cashflow statement.

2. Donations, Legacies and Collections

	2024			
	Unrestricted		Restricted	Total
	General	Designated	Fund	
	£	£	£	£
Gift Aid Donations	34,751	-	1,883	36,634
Gift Aid Recovered	9,063	-	798	9,861
Other Planned Giving	10,295	-	446	10,741
Open Plate Collections	3,065	-	50	3,115
Sundry Donations	5,676	-	9,903	15,579
Grants Received	1,500	-	14,200	15,700
	<hr/>	<hr/>	<hr/>	<hr/>
	£64,350	£ -	£27,280	£91,630
	<hr/>	<hr/>	<hr/>	<hr/>

	2023			
	Unrestricted		Restricted	Total
	General	Designated	Fund	
	£	£	£	£
Gift Aid Donations	26,477	-	2,249	28,726
Gift Aid Recovered	7,322	-	897	8,219
Other Planned Giving	9,366	-	30	9,396
Open Plate Collections	2,582	-	216	2,798
Sundry Donations	4,345	50	3,717	8,112
Grants Received	5,000	-	-	5,000
	<hr/>	<hr/>	<hr/>	<hr/>
	£55,092	£50	£7,109	£62,251
	<hr/>	<hr/>	<hr/>	<hr/>

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2024

3. Other Trading Activities

	2024			
	Unrestricted		Restricted	Total
	General £	Designated £	Fund £	
Hire of Premises	-	37,073	-	37,073
Sales	245	-	6,859	7,104
	<hr/>	<hr/>	<hr/>	<hr/>
	£245	£37,073	£6,859	£44,177
	<hr/>	<hr/>	<hr/>	<hr/>
	2023			
	Unrestricted		Restricted	Total
	General £	Designated £	Fund £	
Hire of Premises	-	15,040	-	15,040
Sales	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	£ -	£15,040	£ -	£15,040
	<hr/>	<hr/>	<hr/>	<hr/>

4. Investment Income

	2024			
	Unrestricted		Restricted	Total
	General £	Designated £	Fund £	
Dividends	-	-	14,151	14,151
Bank Interest	152	1,558	244	1,954
	<hr/>	<hr/>	<hr/>	<hr/>
	£152	£1,558	£14,395	£16,105
	<hr/>	<hr/>	<hr/>	<hr/>
	2023			
	Unrestricted		Restricted	Total
	General £	Designated £	Fund £	
Dividends	-	-	12,577	12,577
Bank Interest	177	1,155	226	1,558
	<hr/>	<hr/>	<hr/>	<hr/>
	£177	£1,155	£12,803	£14,135
	<hr/>	<hr/>	<hr/>	<hr/>

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2024

5. Income from Charitable Activities

	2024			
	Unrestricted		Restricted	Total
	General	Designated	Fund	
	£	£	£	£
Parochial Fees	1,340	-	-	1,340
Hire of Premises	49,329	-	-	49,329
Miscellaneous Income	190	-	-	190
	<hr/>	<hr/>	<hr/>	<hr/>
	£50,859	£ -	£ -	£50,859
	<hr/>	<hr/>	<hr/>	<hr/>
2023				
	Unrestricted		Restricted	Total
	General	Designated	Fund	
	£	£	£	£
Parochial Fees	519	-	9,275	9,794
Hire of Premises	43,252	-	-	43,252
Miscellaneous Income	1,324	-	-	1,324
	<hr/>	<hr/>	<hr/>	<hr/>
	£45,095	£ -	£9,275	£54,370
	<hr/>	<hr/>	<hr/>	<hr/>

6. Cost of Raising Funds

	2024			
	Unrestricted		Restricted	Total
	General	Designated	Fund	
	£	£	£	£
Cost of goods sold	718	-	-	718
Fundraising events	136	-	5,935	6,071
	<hr/>	<hr/>	<hr/>	<hr/>
	£854	£ -	£5,935	£6,789
	<hr/>	<hr/>	<hr/>	<hr/>
2023				
	Unrestricted		Restricted	Total
	General	Designated	Fund	
	£	£	£	£
Cost of goods sold	-	-	-	-
Fundraising events	-	-	261	261
	<hr/>	<hr/>	<hr/>	<hr/>
	£ -	£ -	£261	£261
	<hr/>	<hr/>	<hr/>	<hr/>

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2024

7. Charitable Activities

	2024			
	Unrestricted		Restricted	Total
	General	Designated	Fund	
	£	£	£	£
Charitable Giving (Note 7a)	457	7,686	51	8,194
Activities directly related to work of the Church (Note 7b)	52,519	-	6,708	59,227
Expenditure related to the Church (Note 7c)	22,925	64,456	5,700	93,081
Governance and Support costs (Note 7d)	43,754	-	-	43,754
	<hr/>	<hr/>	<hr/>	<hr/>
	£119,655	£72,142	£12,459	£204,256
	<hr/>	<hr/>	<hr/>	<hr/>

	2023			
	Unrestricted		Restricted	Total
	General	Designated	Fund	
	£	£	£	£
Charitable Giving (Note 7a)	872	7,175	735	8,782
Activities directly related to work of the Church (Note 7b)	50,078	-	11,878	61,956
Expenditure related to the Church (Note 7c)	19,988	12,398	1,742	34,128
Governance and Support costs (Note 7d)	41,479	-	-	41,479
	<hr/>	<hr/>	<hr/>	<hr/>
	£112,417	£19,573	£14,355	£146,345
	<hr/>	<hr/>	<hr/>	<hr/>

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2024

7. Charitable Activities (Continued)

(a) Charitable Giving

	2024			
	Unrestricted		Restricted	Total
	General	Designated	Fund	
	£	£	£	£
Mission Giving	457	6,770	-	7,227
Vicar's Discretionary Giving	-	916	51	967
	<hr/>	<hr/>	<hr/>	<hr/>
	£457	£7,686	£51	£8,194
	<hr/>	<hr/>	<hr/>	<hr/>
	2023			
	Unrestricted		Restricted	Total
	General	Designated	Fund	
	£	£	£	£
Mission Giving	872	5,100	-	5,972
Vicar's Discretionary Giving	-	2,075	735	2,810
	<hr/>	<hr/>	<hr/>	<hr/>
	£872	£7,175	£735	£8,782
	<hr/>	<hr/>	<hr/>	<hr/>

Included within the above is donations to institutions of £4,227 (2023: £5,972), being predominantly the Pimlico Foundation City Mission and Helping Point UK, and donations to individuals of £3,967 (2023: £2,810).

(b) Activities Directly Related To The Work Of The Church

	2024			
	Unrestricted		Restricted	Total
	General	Designated	Fund	
	£	£	£	£
Diocesan Common Fund	42,000	-	-	42,000
Centre Costs	1,043	-	-	1,043
Activities	2,958	-	-	2,799
Open Door Meals	-	-	5,779	5,779
Service Costs	2,335	-	890	3,225
Community Garden	-	-	39	198
Community Outreach	-	-	-	-
Schoolroom Costs	4,183	-	-	4,183
	<hr/>	<hr/>	<hr/>	<hr/>
	£52,519	£ -	£6,708	£59,227
	<hr/>	<hr/>	<hr/>	<hr/>

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2024

7. Charitable Activities (Continued)

(b) Activities Directly Related To The Work Of The Church

	2023			Total £
	Unrestricted		Restricted	
	General £	Designated £	Fund £	
Diocesan Common Fund	37,125	-	-	37,125
Centre Costs	3,623	-	-	3,623
Activities	2,098	-	-	2,098
Open Door Meals	-	-	5,331	5,331
Service Costs	3,452	-	-	3,452
Schoolroom Costs	3,780	-	-	3,780
Community Outreach	-	-	175	175
Community Worker Staff Costs	-	-	6,372	6,372
	<hr/>	<hr/>	<hr/>	<hr/>
	£50,078	£ -	£11,878	£61,956
	<hr/>	<hr/>	<hr/>	<hr/>

(c) Expenditure Related To Church

	2024			Total £
	Unrestricted		Restricted	
	General £	Designated £	Fund £	
Church Centre Running Costs	22,425	5,039	-	27,464
Building Maintenance	500	59,087	5,700	65,287
Depreciation	-	-	-	-
Vicarage Refurbishment	-	330	-	330
	<hr/>	<hr/>	<hr/>	<hr/>
	£22,925	£64,456	£5,700	£93,081
	<hr/>	<hr/>	<hr/>	<hr/>

	2023			Total £
	Unrestricted		Restricted	
	General £	Designated £	Fund £	
Church Centre Running Costs	19,466	1,842	-	21,308
Building Maintenance	522	10,199	1,742	12,463
Depreciation	-	357	-	357
	<hr/>	<hr/>	<hr/>	<hr/>
	£19,988	£12,398	£1,742	£34,128
	<hr/>	<hr/>	<hr/>	<hr/>

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2024

7. Charitable Activities (Continued)

(d) Governance and Support Costs

	2024			
	Unrestricted		Restricted	Total
	General	Designated	Fund	
	£	£	£	£
Staff Costs	29,964	-	-	29,964
Temporary Staff	-	-	-	-
IT and Telephone	5,278	-	-	5,278
Accounting	3,842	-	-	3,842
Independent Examination	2,472	-	-	2,472
Governance Costs	-	-	-	-
Sundries	2,198	-	-	2,198
	<hr/>	<hr/>	<hr/>	<hr/>
	£43,754	£ -	£ -	£43,754
	<hr/>	<hr/>	<hr/>	<hr/>

	2023			
	Unrestricted		Restricted	Total
	General	Designated	Fund	
	£	£	£	£
Staff Costs	28,648	-	-	28,648
Temporary Staff	-	-	-	-
IT and Telephone	5,084	-	-	5,084
Accounting	3,816	-	-	3,816
Independent Examination	2,160	-	-	2,160
Governance Costs	-	-	-	-
Sundries	1,771	-	-	1,771
	<hr/>	<hr/>	<hr/>	<hr/>
	£41,479	£ -	£ -	£41,479
	<hr/>	<hr/>	<hr/>	<hr/>

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2024

8. Tangible Fixed Assets	Office Fittings and Equipment £	Centre Fittings and Equipment £	Church Fittings and Equipment £	Total £
Cost				
Brought forward	4,458	24,971	28,289	57,718
Additions	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Carried forward	4,458	24,971	28,289	57,718
Depreciation				
Brought forward	4,458	24,971	28,289	57,718
Charge in the year	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Carried forward	4,458	24,971	28,289	57,718
	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Value				
At 31 December 2024	£ -	£ -	£ -	£ -
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	£ -	£ -	£ -	£ -
	<hr/>	<hr/>	<hr/>	<hr/>

9. Investments

	2024 £
Fair value at 1 January 2024	349,684
Additions/Accumulation	14,151
Disposals	-
Unrealised gains/(losses)	9,606
	<hr/>
Fair value at 31 December 2024	£373,441
	<hr/>

	Holding £	Original Cost £	Market Value £
M&G Charifund	487.956	92,260	159,557
CCLA CoE Investment Fund	3038.64	80,000	190,712
CCLA CoE Property Fund	19105.8465	15,000	23,172
	<hr/>	<hr/>	<hr/>
			£373,441
			<hr/>

The Parochial Church Council of St James the LessNotes to the AccountsFor the Year Ended 31st December 2024

10. Debtors	2024	2023
	£	£
Trade Debtors	4,826	4,556
Accrued Income	878	4,032
	<hr/>	<hr/>
	£5,704	£8,588
	<hr/>	<hr/>
 11. Cash At Bank And In Hand	 2024	 2023
	£	£
Bank accounts	£210,484	£222,903
	<hr/>	<hr/>
 12. Creditors	 2024	 2023
	£	£
Amounts due within one year		
Other Creditors and Accruals	12,690	12,286
Taxation and Social Security	791	409
Deferred Income	21,376	15,040
	<hr/>	<hr/>
	£34,857	£27,735
	<hr/>	<hr/>

Deferred Income represents income received in advance from hires of premises. Deferred income brought forward of £15,040 was fully recognised as income in the year and the amount deferred in the year amounted to £21,376.

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2024

13. Restricted Funds

	Pause Project £	Vicar's £	Education £	Renewal £	Ministry Housing £	Community Worker £	Community Garden £	Open Door Meals £	Messy Church £	Total £
Balance at 1 January 2023	65	299	12,573	9,051	359,811	36,242	214	6,467	-	424,722
Income	-	532	-	11,192	12,577	2,714	-	2,172	-	29,187
Expenditure	-	(735)	-	(1,847)	-	(6,528)	(175)	(5,331)	-	(14,616)
Unrealised Gains/(Losses)	-	-	-	-	12,625	-	-	-	-	12,625
Transfers	-	-	-	-	-	-	-	-	-	-
Balance at 31 December 2023	65	96	12,573	18,396	385,013	32,428	39	3,308	-	451,918
Income	-	245	-	14,763	14,151	11,732	-	4,642	3,001	48,534
Expenditure	-	(51)	-	(11,635)	-	-	(39)	(5,779)	(890)	(18,394)
Unrealised Gains/(Losses)	-	-	-	-	9,606	-	-	-	-	9,606
Transfers	-	-	-	-	-	-	-	-	(654)	(654)
Balance at 31 December 2024	£65	£290	£12,573	£21,524	£408,770	£44,160	£ -	£2,171	£1,457	£491,010

Restricted Funds

Restricted funds are for specific purposes and cannot be used for anything other than their specified purpose. Donations to the restricted VDF are used to relieve financial hardship. The Renewal fund is for the renewal and restoration of the church premises. In the current year the Renewal Fund income comprises £2,700 grant from the Benefact Trust to support the costs of replacing the church heating system and £12,063 for the renewal and restoration of the church premises. Expenditure comprises £2,700 expended on the church heating system, with the remainder of the cost being charged to the Monk designated fund, and £8,935 on the renewal and restoration of the church premises. The Pause Project, Education, Community Worker, Community Garden, Open Door Meals and Messy Church funds are used to fund different outreach activities in the community. The Ministry Housing fund is held for the purchase a property for a minister.

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2024

14. Unrestricted Funds

	Monk £	Designated			General	
		Partners in Mission £	Vicar's £	Vicarage Refurbishment £	Sub Total £	Total £
Balance at 1 January 2023	29,927	5,699	11,720	8,000	55,346	116,903
Income	16,245	-	-	-	16,245	116,609
Expenditure	(9,754)	(5,100)	(2,075)	(2,644)	(19,573)	(131,990)
Unrealised Gains	-	-	-	-	-	-
Transfers	-	2,650	-	-	2,650	(2,650)
Balance at 31 December 2023	36,418	3,249	9,645	5,356	54,668	101,522
Income	38,631	-	-	-	38,631	154,237
Expenditure	(64,126)	(6,770)	(916)	(330)	(72,142)	(192,651)
Unrealised Gains	-	-	-	-	-	-
Transfers	-	9,144	-	-	9,144	(8,490)
Balance at 31 December 2024	£10,923	£5,623	£8,729	£5,026	£30,301	£63,762

Unrestricted and Designated Funds:

Unrestricted and designated funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

The Monk fund is set aside for maintenance work to the church building and centre. The Partners in Mission fund comprises 10% of relevant general fund income and is set aside to be given away to other organisations to fund their mission work. Whilst the Vicar's Discretionary Fund (VDF) is shown as unrestricted it operates in practice like a restricted fund. However the PCC have the ability to un-designate the fund should they wish to do so, therefore it is shown as an unrestricted fund in the accounts despite operating as if it were restricted. The Vicarage Refurbishment fund is an amount set aside for cyclical maintenance works to the Vicarage.

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2024

15. Assets Between Funds

	2024			
	Unrestricted		Restricted	Total
	Designated	General	Fund	
	£	£	£	£
Fixed Assets	-	-	-	-
Investments	-	-	373,441	373,441
Current Assets	53,234	45,290	117,664	216,188
Creditors falling due within one year	(22,933)	(11,829)	(95)	(34,857)
	<hr/>	<hr/>	<hr/>	<hr/>
	£30,301	£33,461	£491,010	£554,772
	<hr/>	<hr/>	<hr/>	<hr/>
	2023			
	Unrestricted		Restricted	Total
	Designated	General	Fund	
	£	£	£	£
Fixed Assets	-	-	-	-
Investments	-	-	349,684	349,684
Current Assets	62,538	66,719	102,234	231,491
Creditors falling due within one year	(15,684)	(12,051)	-	(27,735)
	<hr/>	<hr/>	<hr/>	<hr/>
	£46,854	£54,668	£451,918	£553,440
	<hr/>	<hr/>	<hr/>	<hr/>

16. Employee Information

There were no employees who received employee benefits exceeding £60,000 (2023: None).
The average weekly number of persons employed during the year was:

	2024	2023
	£	£
Office Staff	1	2
	<hr/>	<hr/>
Staff Costs		
Wages and Salaries	29,271	34,230
Social Security Costs	-	-
Pension Contributions	693	790
	<hr/>	<hr/>
	£29,964	£35,020
	<hr/>	<hr/>

17. Related Party Transactions

There was no trustees' remuneration or other benefits in the year to 31 December 2024 (2023: Nil).
Donations amounting to £16,345 were received from trustees during the year. One trustee, Eunice Komakech, was paid £ Nil (2023: £1,140) for opening and closing the Church Centre during the year for hires.

