

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

England & Wales · Charity number 1136105

Details

Other names	ASCENSION BALHAM HILL PCC, Church Of The Ascension Parochial Church Council
Status	Registered
Legal form	Previously excepted
Registered	2010-05-25
Register	View on the Charity Commission register

Contact

Address	Church Of The Ascension 23 Malwood Road London SW12 8EN
Phone	02086758626
Email	office@ascensionbalham.org
Website	www.ascensionbalham.org

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Provides facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and promoting Christian values and service by members of the Church in and to its community, to the benefit of individuals and society as a whole.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Wandsworth

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£671,479	£745,651	£1,324,928	10
2024-12-31	£625,364	£611,107	£1,399,100	0
2023-12-31	£553,183	£545,223	£1,384,843	10
2022-12-31	£1,124,668	£791,070	£1,376,883	7
2021-12-31	£828,704	£500,443	£976,180	5
2020-12-31	£515,114	£543,777	£647,510	7

Trustees

Name	Role	Appointed
Marcus Timothy Gibbs	Chair	2013-09-07
Amanda Emberley		2024-07-01
Carol Wannan		2022-05-09
Cat Hill		2026-05-11
Charlotte Mansourov		2024-05-13
David Whitworth		2026-05-11
James Douglas Alasdair Fergusson		2015-04-13
Jemima Miller		2026-05-11
Joanna Babington Cox		2014-04-06
Lucy Kavanagh		2026-05-11
Luke Hardingham		2026-05-11
Luke Oliver Watson		2022-05-09
Lynn Kiddoo Evans		2022-05-09
Michael Addis		2024-07-01
Rev DOROTHY VICTORIA PENNIECOOKE		
TIMOTHY MARTIN ALEXANDER-DANN		2026-05-11
Timothy Brian Aikens		2021-05-10

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF THE ASCENSION, BALHAM HILL

Diocese of Southwark

Charity Registration Number: 1136105

Report & Accounts
31 December 2025

Tandem Accounting
Chartered Accountants
17 Heathville Road
London N19 3AL

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Legal and Administrative Information For the year ended 31 December 2025

Charity Name	The Parochial Church Council of the Ecclesiastical Parish of the Ascension, Balham Hill.		
Charity No	1136105. The Parish was established in 1858 and is a charity which was formally registered with the Charity Commission on 2 February 2010.		
Principal Address	Malwood Road, Balham, London SW12 8EN.		
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.		
Objective	Promoting in the ecclesiastical parish the whole mission of the Church.		
Members of the PCC	The Members of the PCC who served during the year or who were serving at the date of this report were:		
	Clergy	Marcus Gibbs Dorothy Penniecooke Mike Addis Amanda Emberley Cara Gibbs	(Vicar) (SSM) (Curate) (Curate) (SSM) (until June 2025)
	Churchwardens	David Archer Lynn Evans	
	Elected Lay Representatives	Jamie Fergusson Carol Wannan Ali Campbell Luke Watson Tasha Ebanks Garcia Charlotte Mansourov Floyd Penniecooke Dan Francis	(Treasurer) (until May 2025) (from May 2025)
	Lay Representatives to the Deanery Synod	Joanna Cox Tim Aikens Ali Campbell	
Key Management Personnel	Those in charge of directing, controlling, running and operating the Church on a day to day basis are the members of the PCC and the Operations Director.		
Bankers	NatWest Balham Branch 128 Balham High Road London SW12 9AE		
Independent Examiner	John Helm ACA Tandem Accounting 17 Heathville Road London N19 3AL		
Quinquennial Inspector	Ryan Bunce BSc(Hons) DipProjMan PGDipCHE MRICS FRSA Ryan Bunce & Co 181 Union Street London SE1 0LN		

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2025

The Parochial Church Council of the Ecclesiastical Parish of the Ascension, Balham Hill ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2025. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)). The legal and administrative information set out earlier in this document forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond. It also has responsibility for paid staff and the maintenance of the church building, the Vicarage (primary responsibility rests with the Diocese Board of Finance) and the property at Rokeby House.

1. Structure, Governance & Management

1.1 Trustees

The PCC is a body corporate with perpetual succession. The PCC meets monthly during the year and operates through a number of working groups which meet in addition to the full meetings of the PCC. The PCC discusses a full range of matters relating to finance, fabric, general administration and responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

The induction process for any individual newly-appointed to the PCC comprises an initial meeting with the Vicar and receipt of copies of:

- the most recent financial statements
- the Charity Commission's guidance 'The Essential Trustee'
- the booklet 'Trusteeship: an Introduction for PCC Members', produced jointly by the Charity Commission and the Archbishops' Council

1.2 Executive

The Executive has the power to transact any business of the PCC between its meetings, subject to any directives given by the PCC, and in 2025 comprised The Churchwardens, The Treasurer and The Rev Marcus Gibbs.

1.3 Church Attendance

The electoral roll is completely reviewed and revised once every six years but is updated every year in between. It stands at 182 from the 2025 APCM and is being revised for 2025.

1.4 Risk Management

The PCC's primary concern and objective is the discipling of individuals for the glory of God. Whilst it is the PCC's policy to trust wholly in the Lord that He will work out His purpose to this end, the PCC also acknowledges that it has a responsibility, both as individual Members and as a body of Members, for the identification and proper management of risks faced by the PCC in achieving its primary aim. The PCC has therefore assessed the major risks to which the PCC is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the PCC, it has established effective systems and procedures to mitigate those risks.

Ascension has a number of measures in place to mitigate risk, including a health and safety policy overseen by the Operations Director, a safeguarding policy overseen by the PCC as well as a robust pastoral structure to deal with personnel issues. Financial risk is managed by the bookkeeper and Operations Director who report to both the Treasurer and to the Executive.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Report of the Parochial Church Council
For the year ended 31 December 2025**

A brief summary of the risk register is as follows.

Operational Area	Risk	Management
Security & Safeguarding	There is a major security, safeguarding, or health & safety incident	Safeguarding – there is a safeguarding policy in place and two designated safeguarding officers. All volunteers who have direct contact with children or vulnerable adults as well as Pastoral team members are required to have a DBS, which is renewable every three years; we ensure that insurance policies are up-to-date and cover us for identified risks; we maintain up-to-date incident logs
Finances	Income and expenditure: there is a risk that expenditure could exceed income	To mitigate these potential risks the PCC has approved an unrestricted funds budget which shows a surplus of income over expenditure. Monthly management accounts are prepared comparing income and expenditure with budget; PCC officials ensure proper authorisation of expenditure in line with the target operational cash reserves of two months' budgeted expenditure.
	Potential liabilities: there is an uninsured liability which crystallises	To mitigate this potential risk, we ensure that insurance policies are up-to-date and include employer's liability, public liability, buildings insurance, contents insurance and property owner's liability

1.5 Safeguarding

At Ascension we are committed to being a church that enables every person to be kept safe, as all people are made in the image of God and are precious. The church puts processes in place so that everyone knows how to follow appropriate practices.

However a challenge we face is making sure that safeguarding is understood and experienced as 'grace' and not just 'law'. Safeguarding is about ensuring we respect and care for each person as a child of God, not simply about following legalistic requirements.

2025 started with a request to all parishes from Southwark Diocese to complete a lengthy safeguarding audit. This was designed to help us identify any gaps in our procedures, and it enabled us to see a few areas where we could tweak or clarify our practices. It also enabled us to recognise the value of the systems we had already set up to ensure that good practice is followed and the fact that all volunteers undertake the appropriate training and renew it when recommended. Volunteers in both church and community-facing ministries are recruited using the diocesan safer recruitment processes, and we are very grateful that the church office so efficiently undertakes the administration of all the DBS checks required.

Tim Aikens and Joanna Cox continued as the Parish Safeguarding Officers. Most of our work went on quietly in the background: with so many varied activities and events taking place at Ascension, there always seem to be more risk assessments that need to be put in place to ensure everything runs smoothly and potential problems that might arise are avoided. As ever, if you do have any ideas for developing our work, or concerns about safeguarding or safe practices, please do not hesitate in the first instance to contact us as the Parish Safeguarding Officers at safeguarding@ascensionbalham.org

Regarding the PCC's obligations to safeguard children and vulnerable adults, the members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

**Tim Aikens and Joanna Cox
Parish Safeguarding Officers**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2025

2. Activities, Strategies & Public Benefit

The PCC has given due regard to the Charity Commission's guidance on public benefit. To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian values, and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

3. Review of the Year

Vicar's Report

Dear Church Family,

As I read through the reports of this past year, I am struck by a profound sense of gratitude and awe at what the Lord is doing in our midst as we look to spread the love of God in Balham and beyond. From the quiet conversations over coffee to the bold expansion of our ministries across the country, the evidence of God's grace at Ascension is unmistakable. We are not merely a building; we are a living, breathing testimony to the love of Jesus Christ.

A Season of Flourishing Community

This year, we have seen our values of "growing up, joining in, and spreading out" take deep root. Our **Connect Groups** now support 85 members, providing essential spaces for food, friendship, and scripture. It has been a joy to see new initiatives like "Soulfood for Mums" flourish, offering a safe haven for those who have just given birth.

Our **Youth and Children's ministries** continue to be a source of immense energy. Whether it was the 270 people celebrating at our Pancake Parties or the "Life on Fire" youth weekend in Dorking, we are seeing a generation rising up with a hunger for God. The growth of **Bubble Church** at home, now averaging 130 people, and its incredible national expansion with a new £1 million grant, reminds us that God can indeed do "more than we can ever ask or imagine".

Modeling Christ's Compassion

Our heart for the "least of these" has been expressed through extraordinary generosity and service:

- **Refugee Support:** Our Wednesday drop-in has entered its fourth year, becoming a place where new believers are not just welcomed but woven into the fabric of our church life.
- **Crisis Support:** **Crosslight** supported over 220 clients, bringing hope to those in financial despair, while **Options** tripled its crisis pregnancy support, providing a non-judgmental space for those in need.
- **Global Reach:** Your "astounding generosity" toward **Medair** has helped provide life-saving nutrition to 560,000 women and children in Afghanistan and protected 407,000 people from cholera in South Sudan.
- **Local Hospitality:** The **Night Shelter** and **Parish Coffee** continue to be frontlines of grace, serving as a "warm church building" for the homeless and a "community hub" for 1,000 weekly visitors.

Stewardship and Future Hope

Even our building reflects our commitment to God's creation. The installation of 42 **solar panels** is expected to reduce our carbon footprint by 2.2 tonnes annually, a practical act of worship and care for the environment. The opening of **Parish Play** has further transformed our space into a welcoming home for local families.

As we look beyond 2026, let us move forward not in human strength, but in the power of the Holy Spirit. We remain "hugely blessed" by our staff and volunteers, and I am daily humbled by the contributions you make. May we continue to follow faithfully where God leads, expectant that more lives will be transformed by the love of Christ in Balham and beyond.

Love,

Marcus Gibbs

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2025

Churchwardens' and PCC Report

We are privileged to write this short report reflecting on 2025 at Ascension. We give thanks to our Lord Jesus Christ for his continued grace to our church family. Life is not always easy and we are not spared sadness within the church family from time to time. However, the love of God for us is a constant rock in the life of our church. We remain hugely blessed by our clergy, staff team and volunteers without whom the church would be simply an empty building!

With an active church like ours there is naturally a strong call on members of the church to volunteer and participate, and we are daily humbled by all the contributions that we see being made.

In January 2026 we enjoyed an encouraging leader's day, and look forward to building prayerfully on the ideas for how we can be better disciples in serving our Lord Jesus Christ and participate in building on all that God has done in and through our church in 2025. We wish to do so not in human but in our Lord's strength, obedient to him, to whom all thanks is due!

David Archer and Lynn Evans Church Wardens

Deanery Synod Report

Ascension is part of the Tooting Deanery, which consists of eleven Church of England churches in the Balham, Tooting and Furzedown areas, plus chaplaincies at two hospitals and one prison. In the Church of England, deaneries are geographical groups of parishes which "have the opportunity and encouragement to work in partnership with each other to celebrate and to share the Good News of Jesus Christ..."

Deanery Synod meetings three times a year focus on issues that affect our churches and give an opportunity for members to discuss challenges and gain new perspectives. In 2025 the deanery had sessions focussing on safeguarding, on work with children, and on grant opportunities that parishes can apply for. Following issues raised by synod members, deanery-wide training opportunities were organised to focus on appropriate ways to work with children who may have special needs. The deanery also organised local in person safeguarding training.

All Deanery Synods are made up of lay members elected by each church, plus all the clergy serving in the deanery. In the summer of 2025, Marcus Gibbs came to the end of his 5-year term as Area Dean. Lay deanery synod members are elected for 3-year terms, so Tim Aikens, Ali Campbell, and Joanna Cox (who also serves as Deanery Secretary) continued as our deanery synod representatives serving for the 2023-26 triennium.

Joanna Cox Deanery Synod Representative

Property Report

From general maintenance to improvements, from Parish Play to essential sustainability upgrades, 2025 has been another year of progress in our stewardship of the Ascension building. Here are the key highlights:

Parish Play Construction

A major development this year was the construction of Parish Play, our dedicated children's play area, which opened in April 2025. This project has brought new energy to our community spaces, providing a safe and welcoming environment for children and their families. We are especially grateful to several refugee volunteers who helped build the sheds, demonstrating both skill and generosity, and enriching our community through their service. We were delighted to receive a £5,000 new initiative grant from Lambeth Council, which supported the development of Parish Play and other community enhancements. This funding has been invaluable in making our vision for a family-friendly, welcoming space a reality.

Solar PV System Installation

In December 2025, we installed a solar panel system on the roof of the lower church building. This is part of our commitment to care for God's creation and reduce the church's impact on the environment. We could not have done this without the generosity of our church community. The funds raised through our Give to Go Green campaign were match funded by the Church of England, helping make the project possible.

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Report of the Parochial Church Council For the year ended 31 December 2025

Here's what this means in practical terms:

Energy generation: The system includes 42 solar panels with a total capacity of 18.27 kWp. Together they are expected to generate around 15,876 kWh of electricity each year, which is a significant portion of the electricity used in the building. This electricity helps power lights, heating systems, and other equipment used in the church's daily life.

Lower carbon footprint: By generating clean electricity from sunlight instead of relying entirely on electricity from the grid, the church reduces its carbon emissions by about 2.2 tonnes (2,200 kg) of CO₂ each year — roughly the equivalent of taking one car off the road for a year.

Saves money: Generating our own electricity reduces how much energy we need to buy from the grid. When the panels produce more electricity than the building is using, the excess power is exported back to the grid through the Smart Export Guarantee, which provides a small additional income for the church.

Careful design: Because Ascension is a historic building, the system was designed and installed with great care. The panels sit close to the roof surface and can be removed in the future if needed, ensuring the structure of the roof is protected. They have also been positioned so they are not easily visible from the main frontage, helping preserve the appearance of the church.

In short, the solar panels are helping Ascension Church reduce emissions, lower energy costs, and care responsibly for both the building and God's creation.

Building Inspections and Maintenance

Routine inspections this year confirmed the building remains in excellent condition:

- External repairs to brickwork, stonework, and roofing continue to maintain a weather-tight and secure structure.
- Internal spaces, including the Parish Coffee area, remain in excellent condition for community use.
- Heating, electrics, and fire safety systems are fully operational, with only routine maintenance required.
- Grounds and gardens continue to be beautifully maintained, creating an inviting environment for all visitors.

The last quinquennial inspection was undertaken in 2023. The main observation was that the church building is generally in good condition and well maintained, with no major causes for concern.

Other Works

Additional works, including general upkeep and improvements to halls and ancillary spaces, have been recorded in our comprehensive Log of Works Register, ensuring every project is documented and tracked for the long-term care of the building.

People to thank

We are deeply grateful to everyone who contributed to the maintenance, improvement, and sustainability of Ascension this year:

- Refugee volunteers, for their invaluable work on building Parish Play.
- Gary Brewster, who was once a homeless guest at Ascension. Gary began helping by picking up the Hoover and doing small volunteer tasks around the church, gradually building his skills and confidence. Over time, he worked into a contractor position and has recently secured his own accommodation. His journey is a powerful reminder of the transformative impact of community, care, and opportunity.
- Milverton Bailey, for tending the gardens tirelessly.
- Greensleeves, for keeping our lawns healthy.
- Monika, for maintaining cleanliness across the site.
- Mark Czyher, Site Manager, for overseeing projects across the building and grounds.
- Marina Tucker, Church Manager, for excellent project leadership and operational management.
- James Rhodes, for continued electrical and lighting upgrades.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2025

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- Green Tree Safety Ltd, for Health & Safety and Fire Safety inspections.
 - Anthony Taute and the team at Hashtag, for responsive maintenance and repairs.
 - Maracom, for keeping heating systems reliable.
 - Ian Howe, for keeping our gutters clear.
 - Finally, our sincere thanks to the Church Wardens, PCC, staff, and Reverend Marcus for guiding priorities and ensuring Ascension remains a safe, welcoming, and sustainable space for worship and community life.

Dan Francis
Operations Director

4. Financial Review

As a consequence of generous historic giving, we started 2025 in a strong position with reserves significantly exceeding our reserves policy, but also with a feeling within the PCC and the congregation that we were being called to do more to put the fruit of that abundance to work.

Whilst a growing church needs to maintain a prudent level of reserves, we are always mindful that our purpose is to use the resources we steward to grow the Kingdom of God. Holding on to more than we realistically need does not fully honour that mission. With that in mind, our budget for 2025 included plans to reduce our reserves by approximately £105,000. In recent years we have done much to invest in the fabric of the building and to make it a warm and welcoming space within our community. Our focus for 2025 was to be able to sustain and grow our ministry activities, including the continued development and roll out of Bubble Church, the Crosslight debt counselling service, Parish Coffee and our youth and children's ministry.

We continue to be grateful to God for his provision and to the congregation for their generosity.

Income

Total income in 2025 was £671,479 (2024: £625,364), this was significantly higher than the £534,000 that we had budgeted. Income was ahead of budget expectations in most areas with regular giving exceeding budget by approximately £31,719, but the largest increase was the unbudgeted income of £64,764 in Bubble Church funding.

Overall donations and legacies remained strong at £426,094 (2024: £405,481), including Gift aid of £67,986, legacies of £25,000 and grants of £16,511. Income from lettings and Parish Coffee was £156,429 (2024: £149,568). Bubble Church funding contributed a further £64,764 (2024: £67,244), supporting the continued expansion of the initiative beyond Ascension.

Parish Coffee

We have continued to see Parish Coffee grow as a welcoming environment that is enjoyed by both the congregation and the local community. The aim for Parish Coffee is not to make a profit but for the café to be financially self-supporting whilst providing a place for people to meet and make use of the church building during the week. Café income increased to £82,588 (2024: £70,629). Direct operating costs were £77,643, leaving a modest operating surplus of £4,945. This remains a good outcome for a ministry whose primary purpose is welcome, community and mission rather than commercial profit.

Expenditure

Total expenditure for the year was £745,651 (2024: £611,107). This was significantly higher than the £639,000 we had planned in our budget. Staff costs increased to £223,350 (2024: £209,800), reflecting the investment required to support a growing church and its ministries. All members of the Ascension team continue to be paid an hourly rate that is at or above the London Living Wage. The Parish Support Fund contribution increased to £98,325 (2024: £95,000), maintaining Ascension's support for the broader work of the Diocese of Southwark.

The net result for the year was a deficit of £74,172 (2024: surplus of £14,257). The unrestricted fund deficit was £111,166 before transfers, partly offset by a restricted funds surplus of £38,480. This movement was not unexpected given the intention to make use of reserves for mission, ministry and investment in equipment, although it does underline the importance of continuing to monitor recurring income and costs carefully.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2025

Whilst recognising that correct accounting principles necessarily include depreciation expenses to account for the deterioration and replacement costs of assets over time, I am quietly pleased to note that from an operational perspective, (removing depreciation expenses) our Income of £671,478 and outgoings of £666,437 gave us a small operational surplus of £5,041 over the full year. The symmetry between our needs and His provision gives your Treasurer pause, yet again, to reflect on Matthew 6:8 and to wonder at the grace and generosity of God.

Mission Partners & Parish Support Fund

Over 2025 we continued Ascension's commitment to support our mission partners by designating a proportion of donation income, excluding legacies, grants, café sales, rental income and one-off donations for specific projects, for this purpose. In 2025 Mission Partner giving amounted to £56,358 (2024: £26,800). This included support for Home Start Wandsworth, LICC, Medair UK, Operation Mobilisation Moldova, Options Wimbledon. We also continued our support of the broader Diocese through the Parish Support Fund contribution of £98,325.

4.2 Reserves & Reserves Policy

We have examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. We consider that, given the nature of the church's work, free reserves should be equivalent to approximately 2 months of operational expenditure (i.e. staff salaries and building running costs, but excluding Common Fund payments, mission giving and expenditure on special discretionary projects), plus committed future expenditure on other projects, where funds permit. We are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2025 the church had net free reserves of £474,271 (2024: £508,125) as follows:

	2025 £	2024 £
Total reserves	1,324,928	1,399,100
Less: restricted funds	(29,210)	(50,828)
Less: fixed assets	(821,447)	(840,147)
Free reserves	474,271	508,125
Free reserves requirement:		
2 month's budgeted routine expenditure	90,000	90,000
Church fabric related projects	40,000	160,000
Free reserves requirement	0	250,000

This leaves us in a strong financial position and will enable the church to continue to invest in its work and mission in 2026. We have budgeted for a deficit of £106,000 for the year ahead and continue to trust in God and listen carefully for his guidance in the sensible use of the resources he has so generously provided us with.

4.3 Investment Policy

Funds in excess of immediate working capital requirement are placed in bank deposit accounts.

4.4 Grants Policy

The Church makes grants, equivalent to approximately 10% of its unrestricted income annually 10% (less legacies, grants, café sales, rental income and one-off donations for specific projects), to support charitable and missionary endeavours both in the UK and abroad. The policy of the PCC is to give grants on the basis that they are subject to regular review and only renewed on the basis of meeting set criteria. The organisations regularly supported in 2025 included Operation Mobilisation Moldova, Homestart Wandsworth, Medair UK, Options Pregnancy Resource Centre and the London Institute for Contemporary Christianity (LICC). For details of grants made, see note 4b.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2025

Thanks to the finance team

I would like to thank, Dan and Ransford personally for all the hard work that they put in behind the scenes in keeping the Ascension's accounts and finances in good order throughout the year. My thanks are also due to John Helm at Tandem Accounting for his diligent work in undertaking an independent examination of our accounts.

5. Plans for Future Periods

Looking ahead to the 2026 year, we have again set an ambitious budget.

We expect costs to rise again this year as inflation and National Insurance increases take effect, but we also plan to make use of some of our reserves to develop the projects and outreach plans that have already been started.

Our budgeted expenditure should result in a deficit of approximately £106,000 in 2026 for the normal operating activities of the church and we have plans to spend capital on ongoing improvement works. These include the replacement of the cabin that has been used for youth work and children's groups, and better utilise the space currently occupied by the organ.

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales 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 PCC and of the income and application of income of the charity for that period.

In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity Accounts and Reports Regulations 2008 and the provisions of the governing document. The PCC is 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. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the PCC was approved by the PCC on 11 May 2026 and signed on its behalf by:



Jamie Fergusson
Treasurer

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Report of the Independent Examiner to the Parochial Church Council of The Ascension, Balham Hill
For the year ended 31 December 2025**

I report on the accounts of the Parochial Church Council of the Ascension, Balham Hill for the year ended 31 December 2021, which are set out on pages 12 to 24.

Respective responsibilities of PCC and examiner

The PCC are responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed. The charity's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' 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 church 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.



John Helm
Chartered Accountant

11 May 2026

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Statement of Financial Activities For the year ended 31 December 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
Income from:	2						
Donations and legacies		389,706	36,388	426,094	384,319	21,162	405,481
Charitable activities		20,442	-	20,442	1,701	-	1,701
Other trading activities		156,429	-	156,429	149,568	-	149,568
Investments		3,750	-	3,750	1,370	-	1,370
Other		-	64,764	64,764	-	67,244	67,244
Total Income		570,327	101,152	671,479	536,958	88,406	625,364
Expenditure on:							
Raising funds	3	90,353	-	90,353	75,518	-	75,518
Charitable activities	4	591,140	1,388	592,528	485,511	-	485,511
Other	5	1,486	61,284	62,770	-	50,078	50,078
Total Expenditure		681,493	62,672	745,651	561,029	50,078	611,107
Net gains/(losses) on investments		-	-	-	-	-	-
Net Income	6	(111,166)	38,480	(74,172)	(24,071)	38,328	14,257
Transfers between funds		60,098	(60,098)	-	2,515	(2,515)	-
Other recognised gains		-	-	-	-	-	-
Net movement in funds		(51,068)	(21,618)	(74,172)	(21,556)	35,813	14,257
Total funds brought forward		1,348,272	50,828	1,399,100	1,369,828	15,015	1,384,843
Total funds carried forward		1,297,204	29,210	1,324,928	1,348,272	50,828	1,399,100

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Balance Sheet
As at 31 December 2025**

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Fixed Assets					
Intangible Assets	7	-	-	-	1,486
Tangible Assets	8	821,447	-	821,447	841,426
		821,447	0	821,447	842,912
Current Assets					
Debtors	9	70,609	-	70,609	114,185
Cash At Bank And In Hand		415,087	29,210	444,297	475,259
		485,696	29,210	514,906	589,444
Creditors - Amounts Falling Due Within One Year	10	11,425	-	11,425	33,256
Net Current Assets		474,271	29,210	503,481	556,188
Net Assets		1,295,718	29,210	1,324,928	1,399,100
Represented by:					
Restricted Funds	11	-	29,210	29,210	50,828
Unrestricted Funds	12				
Income funds		1,216,717	-	1,216,717	1,269,271
Revaluation reserve		79,001	-	79,001	79,001
Total Funds		1,295,718	29,210	1,324,928	1,399,100

The financial statements were approved by the PCC on 11 May 2026 and signed on its behalf by:



**Jamie Fergusson
Treasurer**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

Statement of Cash Flows
For the year ended 31 December 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Net cash flows from operating activities	13	32,673	(8,853)	23,820	(10,247)
Cash flows from investing activities:					
Dividends, interest and rents from investments		3,750	-	3,750	1,370
Purchase of property, plant and equipment		(58,532)	-	(58,532)	(10,401)
Net cash used in investing activities		(54,782)	0	(54,782)	(9,031)
Change in cash and cash equivalents in the reporting period		(22,109)	(8,853)	(30,962)	(19,278)
Cash and cash equivalents brought forward		437,196	38,063	475,259	494,537
Cash and cash equivalents carried forward		415,087	29,210	444,297	475,259

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2025

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102)). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value.

The financial statements 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 an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received.

The income from trading activities includes rental income from the letting of church premises which is accounted for when earned. It is shown gross, with the associated costs of generating the income included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

Taxation

As a charity, the PCC is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2025

1. Accounting Policies (continued)

Intangible Fixed Assets

The cost of a trademark has been capitalised and is being amortised over 5 years.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Leasehold Land & Building

The leasehold land and building, represented by the residential accommodation at nos 24 and 29 Rokeby House, Lochivar Street, London is stated at market value. The buildings will be revalued on a 5 yearly basis. Depreciation is provided on a straight line basis over the term of the lease.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a reducing balance basis over the effective useful life of the asset, which has been estimated as 4 years.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the PCC.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Notes to the Financial Statements
For the year ended 31 December 2025**

2. Income

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Donations & legacies				
Offerings and donations	315,210	1,388	316,598	307,745
Income tax reclaimed	67,986	-	67,986	64,346
Legacies		25,000	25,000	7,500
Grants	6,511	10,000	16,511	25,890
	389,707	36,388	426,095	405,481
Charitable activities				
Toddlers and Dads & Kids	967	-	967	81
Weekend away/retreat	16,027	-	16,027	-
Fee income (net)	3,447	-	3,447	1,620
	20,441	0	20,441	1,701
Other trading activities				
Lettings income	73,841	-	73,841	78,939
Café income	82,588	-	82,588	70,629
	156,429	0	156,429	149,568
Investments				
Bank Interest	3,750	-	3,750	1,370
Other (Bubble Church)	-	64,764	64,764	67,244
	570,327	101,152	671,479	625,364

3. Expenditure on Raising Funds

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Café				
Staff costs	34,958	-	34,958	27,493
Depreciation	9,425	-	9,425	2,902
Supplies	42,685	-	42,685	42,393
Lettings				
Letting Management Costs	2,860	-	2,860	2,730
Collecting agent fees	425	-	425	-
	90,353	0	90,353	75,518

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Notes to the Financial Statements
For the year ended 31 December 2025**

4. Expenditure on Charitable Activities

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Common Fund	98,325	-	98,325	95,000
Church Life & Outreach	197,389	-	197,389	167,880
Missionary & Charitable Giving (note 4b below)	56,753	1,388	58,141	26,905
Provision of Office & Support	93,808	-	93,808	82,612
Provision of Buildings and Facilities	142,225	-	142,225	111,434
Governance costs	2,640	-	2,640	1,680
	591,140	1,388	592,528	485,511

4a. Expenditure – staff costs

In addition to the many volunteers who give their time to the church, there were paid employees whose costs are included within each of the main cost categories of “Expenditure on Charitable Activities” (note 4 above). Their aggregate emoluments were as follows:

	2025 £	2024 £
Gross salaries	202,573	189,765
Social security costs	23,091	17,051
Employer’s Annual Allowance	(10,500)	(5,000)
Pension contributions	8,186	7,984
	223,350	209,800
Of which the following gross salaries were in relation to Key Management Personnel:	37,674	37,674

These figures exclude the amounts paid to the Diocese for the incumbent and the curates, who are funded through the Common Fund. No employee (2024: nil) received emoluments in excess of £60,000 during the year.

The number of employees during the year was as follows:

	2025 Number	2024 Number
Full time workers	7	5
Part time workers	3	7
	10	12

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Notes to the Financial Statements
For the year ended 31 December 2025**

4. Expenditure on Charitable Activities (continued)

4b. Expenditure – Missionary & Charitable Giving

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Giving to organisations:				
Home Start (UK)	10,546	-	10,546	7,600
London Institute for Contemporary Christianity	10,822	-	10,822	4,800
Medair UK	13,346	-	13,346	4,800
Operation Mobilisation Moldova	10,822	-	10,822	5,200
Options Wimbledon	10,822	-	10,822	4,400
Evangelical Alliance	100	-	100	100
Giving to individuals	295	1,388	1,683	5
	56,753	1,388	58,141	26,905

5. Expenditure - Other

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Bubble Church	1,486	61,284	62,770	50,078

This represents costs incurred in relation to the Bubble Church project initiative. Related income has been disclosed within Other Income.

6. Net Income

	2025 £	2024 £
This is stated after charging:		
Depreciation of intangible fixed assets	1,486	495
Depreciation of tangible fixed assets	78,511	21,048
Independent examination fee	2,640	1,680

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Notes to the Financial Statements
For the year ended 31 December 2025**

7. Intangible Fixed Assets

	Trademark £
Cost	
At 1 January 2025	2,476
Additions	-
Disposals	-
At 31 December 2025	2,476
Amortisation	
At 1 January 2025	990
Charge For Year	1,486
Disposals	-
At 31 December 2025	2,476
Net Book Value	
At 31 December 2025	0
At 31 December 2024	1,486

8. Tangible Fixed Assets

	Leasehold land & building £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2025	795,000	312,384	1,107,384
Additions	-	58,532	58,532
Revaluation	-	-	-
At 31 December 2025	795,000	370,916	1,165,916
Depreciation			
At 1 January 2025	25,245	240,713	265,958
Charge For Year	7,810	70,701	78,511
Revaluation	-	-	-
At 31 December 2025	33,055	311,414	344,469
Net Book Value			
At 31 December 2025	761,945	59,502	821,447
At 31 December 2024	769,755	71,671	841,426

All of the fixed assets are used for charitable purposes. The leasehold land and building comprise the flats at 24 & 29 *Rokeby House*, Lochinvar Street, London, SW12 8PX. Flat 29 was revalued at 31 December 2022 to £350,000 using local sold prices as comparators.

During the year, the PCC undertook a detailed review of the tangible fixed asset register. This review identified that a number of historic assets had not been consistently recorded or maintained and, in some cases, could not be physically verified or reliably matched to items currently in use.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Notes to the Financial Statements
For the year ended 31 December 2025**

8. Tangible Fixed Assets (continued)

As part of this exercise, assets held at 31 December 2023 have been fully depreciated, resulting in an additional depreciation charge of approximately £45,000 in the year. The PCC considers that this treatment results in a more reliable and relevant presentation of the charity's fixed assets at the balance sheet date.

Following this review, improved procedures have been implemented for the recording and monitoring of fixed assets, including the use of a formal fixed asset register within Xero, with clearly defined capitalisation thresholds and depreciation policies.

9. Debtors

	2025	2024
	£	£
Income tax recoverable	64,503	67,092
Accrued income	2,465	10,000
Other debtors	2,712	6,250
Prepayments	929	30,843
	70,609	114,185

10. Creditors - Amounts Falling Due Within One Year

	2025	2024
	£	£
Accruals	2,160	3,892
Other creditors including taxation and social security	3,598	5,444
Other creditors	3,709	5,690
Deferred income	-	16,272
Rent deposit	1,958	1,958
	11,425	33,256

11. Restricted Funds

11a Current Year

	At 1 January 2025 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2025 £
Other Churches Fund	479	-	-	-	-	479
Leaving Gift	0	1,388	(1,388)	-	-	0
Bubble Church	29,187	64,764	(61,284)	(32,667)	-	0
Solar panels	21,162	10,000	-	(27,431)	-	3,731
New Cabin	0	25,000	-	-	-	25,000
	50,828	101,152	(62,672)	(60,098)	0	29,210

The transfer from restricted Bubble Church to unrestricted was to recognise costs incurred in prior periods by the unrestricted fund on behalf of Bubble Church. The transfer from restricted Solar Panels to unrestricted was in respect of the installation made in 2025 which was also capitalised.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Notes to the Financial Statements
For the year ended 31 December 2025**

11. Restricted Funds (continued)

11b Prior Year	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2024 £
Other Churches Fund	479	-	-	-	-	479
Glass Door	374	-	-	(374)	-	0
Bubble Church	12,021	67,244	(50,078)	-	-	29,187
Solar panels	0	21,162	-	-	-	21,162
Café	2,141	-	-	(2,141)	-	0
	15,015	88,406	(50,078)	(2,515)	0	50,828

The transfer from restricted Glass Door to unrestricted was to recognise costs incurred in prior periods by the unrestricted fund on behalf of Glass Door. The transfer from restricted Café to unrestricted followed a reassessment of the nature of the funds previously accounted for as restricted in error.

Descriptions of the main restricted funds are as follows:

Other Churches Fund: funds received for the purpose of giving to other churches.

Bubble Church: this fund is for financial resources generated specifically to support the expansion of the Bubble Church service beyond its current implementation at the Church of the Ascension. The funds are limited to meeting costs associated with the rollout of Bubble Church to new locations or contexts.

Solar panels: this fund comprises monies raised and grants received specifically for the purpose of implementing the installation of solar panels on the roof of the Church.

12. Unrestricted Funds

12a Current Year	At 1 January 2025 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2025 £
Income Funds	1,249,871	570,327	(657,493)	46,732	-	1,209,437
Revaluation reserve	79,001	-	-	-	-	79,001
Designated Fund: Mission giving	19,400	-	(24,000)	13,366	-	8,766
	1,348,272	570,327	(681,493)	60,098	0	1,297,204

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Notes to the Financial Statements
For the year ended 31 December 2025**

12. Unrestricted Funds (continued)

12b Prior Year	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2024 £
Income Funds	1,275,227	536,958	(534,229)	(28,085)	-	1,249,871
Revaluation reserve	79,001	-	-	-	-	79,001
Designated Fund: Mission giving	15,600	-	(26,800)	30,600	-	19,400
	1,369,828	536,958	(561,029)	2,515	0	1,348,272

13. Reconciliation of net (expenditure)/income to net cash flow from operating activities

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Net income for the reporting period (as per the statement of financial activities)	(52,554)	(21,618)	(74,172)	14,257
Adjustments for:				
Depreciation & amortisation charges	79,997	2,765	79,997	21,543
Interest from investments	(3,750)	-	(3,750)	(1,370)
(Increase)/decrease in debtors	33,576	10,000	43,576	(44,686)
Increase/(decrease) in creditors	(21,831)	-	(21,831)	9
Net cash provided by operating activities	35,438	(8,853)	23,820	(10,247)

14. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2025 £	2024 £
Not later than one year	3,372	3,372
Later than one year and not later than five years	5,320	5,729
	8,692	9,101

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Notes to the Financial Statements
For the year ended 31 December 2025**

15. Related Party Transactions and Balances

Dan Francis, a member of the PCC from May 2025, was employed as Operations Manager and in this role received gross emoluments of £37,674 and pension contributions of £1,884.

The PCC made pension contributions on behalf of the following members of the PCC: Marcus Gibbs £9,200, Amanda Emberley £4,783 and Mike Addis £4,100.

The expenses of 7 (2024: 6) members of the PCC amounting to £5,017 (2024: £4,612) in relation to training, travel, subsistence and other expenses, were met during the year.

During the year members of the PCC gave a total of £54,218 (2024: £48,779) in unrestricted offerings and donations during the year.

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF THE ASCENSION, BALHAM HILL

Diocese of Southwark

Charity Registration Number: 1136105

Report & Accounts
31 December 2024

Tandem Accounting
Chartered Accountants
17 Heathville Road
London N19 3AL

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Legal and Administrative Information For the year ended 31 December 2024

Charity Name	The Parochial Church Council of the Ecclesiastical Parish of the Ascension, Balham Hill.		
Charity No	1136105. The Parish was established in 1858 and is a charity which was formally registered with the Charity Commission on 2 February 2010.		
Principal Address	Malwood Road, Balham, London SW12 8EN.		
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.		
Objective	Promoting in the ecclesiastical parish the whole mission of the Church.		
Members of the PCC	The Members of the PCC who served during the year or who were serving at the date of this report were:		
	Clergy	Marcus Gibbs Dorothy Penniecooke Luke Steven Mike Addis Amanda Emberley Cara Gibbs	(Vicar) (SSM) (Curate) (until January 2024) (Curate) (from July 2024) (Curate) (from July 2024) (SSM)
	Churchwardens	David Archer Lynn Evans Tim Alexander-Dann	 (from May 2024) (until May 2024)
	Elected Lay Representatives	Jamie Fergusson Carol Wannan Ali Campbell Luke Watson Tasha Ebanks Garcia Lynn Evans James Emberely Charlotte Mansourov Floyd Penniecooke	(Treasurer) (until May 2024) (until May 2024) (from May 2024) (from May 2024)
	Lay Representatives to the Deanery Synod	Joanna Cox Tim Aikens Ali Campbell Alison Holloway	 (until August 2024)
Key Management Personnel	Those in charge of directing, controlling, running and operating the Church on a day to day basis are the members of the PCC and the Operations Director.		
Bankers	NatWest Balham Branch 128 Balham High Road London SW12 9AE		
Independent Examiner	John Helm ACA Tandem Accounting 17 Heathville Road London N19 3AL		

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Legal and Administrative Information
For the year ended 31 December 2024**

Quinquennial Inspector	Ryan Bunce BSc(Hons) DipProjMan PGDipCHE MRICS FRSA Ryan Bunce & Co 181 Union Street London SE1 0LN
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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2024

The Parochial Church Council of the Ecclesiastical Parish of the Ascension, Balham Hill ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2024. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)). The legal and administrative information set out earlier in this document forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond. It also has responsibility for paid staff and the maintenance of the church building, the Vicarage (primary responsibility rests with the Diocese Board of Finance) and the property at Rokeby House.

1. Structure, Governance & Management

1.1 Trustees

The PCC is a body corporate with perpetual succession. The PCC meets monthly during the year and operates through a number of working groups which meet in addition to the full meetings of the PCC. The PCC discusses a full range of matters relating to finance, fabric, general administration and responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

The induction process for any individual newly-appointed to the PCC comprises an initial meeting with the Vicar and receipt of copies of:

- the most recent financial statements
- the Charity Commission's guidance 'The Essential Trustee'
- the booklet 'Trusteeship: an Introduction for PCC Members', produced jointly by the Charity Commission and the Archbishops' Council

1.2 Executive

The Executive has the power to transact any business of the PCC between its meetings, subject to any directives given by the PCC, and in 2024 comprised The Churchwardens, The Treasurer and The Rev Marcus Gibbs.

1.3 Church Attendance

The electoral roll is completely reviewed and revised once every six years but is updated every year in between. It stands at 182 from the 2024 APCM and is being revised for 2025.

1.4 Risk Management

The PCC's primary concern and objective is the discipling of individuals for the glory of God. Whilst it is the PCC's policy to trust wholly in the Lord that He will work out His purpose to this end, the PCC also acknowledges that it has a responsibility, both as individual Members and as a body of Members, for the identification and proper management of risks faced by the PCC in achieving its primary aim. The PCC has therefore assessed the major risks to which the PCC is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the PCC, it has established effective systems and procedures to mitigate those risks.

Ascension has a number of measures in place to mitigate risk, including a health and safety policy overseen by the Operations Director, a safeguarding policy overseen by the PCC as well as a robust pastoral structure to deal with personnel issues. Financial risk is managed by the bookkeeper and Operations Director who report to both the Treasurer and to the Executive.

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A brief summary of the risk register is as follows.

Operational Area	Risk	Management
Security & Safeguarding	There is a major security, safeguarding, or health & safety incident	Safeguarding – there is a safeguarding policy in place and two designated safeguarding officers. All volunteers who have direct contact with children or vulnerable adults as well as Pastoral team members are required to have a DBS, which is renewable every three years; we ensure that insurance policies are up-to-date and cover us for identified risks; we maintain up-to-date incident logs
Finances	Income and expenditure: there is a risk that expenditure could exceed income	To mitigate these potential risks the PCC has approved an unrestricted funds budget which shows a surplus of income over expenditure. Monthly management accounts are prepared comparing income and expenditure with budget; PCC officials ensure proper authorisation of expenditure in line with the target operational cash reserves of two months' budgeted expenditure.
	Potential liabilities: there is an uninsured liability which crystallises	To mitigate this potential risk, we ensure that insurance policies are up-to-date and include employer's liability, public liability, buildings insurance, contents insurance and property owner's liability

1.5 Safeguarding

Regarding the PCC's obligations to safeguard children and vulnerable adults, the members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

2024 has been a year where the importance of safeguarding within the church has hit the national headlines. This has drawn attention to the importance of having good systems in place, so that any issues are noticed and addressed early, preventing them from escalating. At Ascension we are committed to being a church that enables every person to be kept safe, as every person is made in the image of God and is precious.

Tim Aikens and Joanna Cox continue as the Parish Safeguarding Officers. Most of our work has gone on quietly in the background - with so many varied activities and events taking place at Ascension, there always seem to be more risk assessments that need to be put in place to ensure everything runs smoothly and potential problems that might arise are avoided.

Systems have been set in place to clarify policy and ensure that the various ministries undertaken in the church all work with recommended safer recruitment processes and DBS checks where necessary, and that safeguarding training is undertaken (and updated when it needs to be!).

As ever, if you do have any concerns about safeguarding or safe practices at Ascension, please do not hesitate to contact the Parish Safeguarding Officers in the first instance at safeguarding@ascensionbalham.org

Tim Aikens and Joanna Cox
Parish Safeguarding Officers

2. Activities, Strategies & Public Benefit

The PCC has given due regard to the Charity Commission's guidance on public benefit. To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian values, and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

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Report of the Parochial Church Council For the year ended 31 December 2024

3. Review of the Year

Vicar's Report

What a year it has been at Ascension. As I look back over 2024, I am filled with gratitude and awe at the ways God has been moving among us - in power, in tenderness, and in joyful creativity. Whether it's been the vibrant growth of Bubble Church across the nation, the profound moments of worship in our Sunday services, or the quiet, faithful service of a volunteer offering coffee and prayer, one thing is abundantly clear: God is with us.

This year, we have seen the church not just as a building but as a living body, extending God's love in every direction. From the hundreds served at Parish Coffee and the friendships formed at our toddler group, to the people encountering Jesus through Alpha, our mission to share the good news has taken on new life and new energy.

I have been especially encouraged by the unity and generosity of our community. Our weekend away reminded us how beautiful and powerful it is to be the church family - worshipping together, learning together, and even singing karaoke together! Our shared life through our connect groups, mission partners, and partnerships with schools, refugee organisations, GlassDoor the homeless charity and Crosslight the debt relief charity - speaks to the breadth and depth of our calling as disciples of Jesus.

And yet, for all the exciting numbers and events, I want to pause and thank God for something deeper: the quiet, persistent work of the Holy Spirit shaping us to be more like Jesus. I've seen it in the courage of a child praying aloud for the first time. I've seen it in the resilience of a refugee finding welcome and hope. I've seen it in a teenager stepping out in leadership, and in a parent rediscovering joy in faith through their child's laughter at Bubble Church.

As we continue into 2025, I pray we continue to be a church that says "yes" to the Spirit - yes to being generous, yes to being brave, and yes to the great commission that sends us to spread the love of God in Balham and beyond. Let us never lose sight of the joy and urgency of our calling: to make disciples, to welcome the stranger, to comfort the broken-hearted, and to proclaim that Jesus is Lord over all.

May we continue to be a church marked by love - love for God, for one another, and for this beautiful, messy, beloved world He has placed us in.

With gratitude and expectation,

Marcus Gibbs

Churchwardens' and PCC Report

It has been a privilege and an honour to serve as Church Wardens during 2024, to be part of such a wonderful church family at Ascension, and to join in with what God is doing here. We give thanks to God for the way he is using this church to share his love in so many ways in our community, and we are grateful for his great generosity towards us over the past year.

It is a constant source of joy to us to see the Ascension church building being used in so many different ways to serve the community during the week and to see God at work drawing people to himself in this space - whether that's through the St Francis Xavier Sixth Form after school drop-in (when the space practically erupts with the energy of up to 80 teenagers), the winter night shelter, the refugee drop-in, our Friday morning coffee club, or the Puppet Praise service and Thursday morning toddler group (when you can't move for buggies!).

We are continually humbled by the way we see members of our church and our wider community serving others with love and grace. There are so many ministries in the life of the church that simply would not be possible without the generous support of so many volunteers. We are also immensely blessed to have such a committed and capable clergy and staff team, and grateful for their exceptional leadership. We thank all of you for everything you do and we praise God for you!

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We are excited to see what God has in store for us over the year ahead. We trust and pray that he will continue to work among us through the Holy Spirit, leading us all closer to Jesus and continuing to grow his kingdom in Balham and beyond.

David Archer and Lynn Evans
Church Wardens

Deanery Synod Report

Ascension is part of the Tooting Deanery, which consists of eleven Church of England churches in the Balham, Tooting and Furzedown areas, plus chaplaincies at two hospitals and one prison. In the Church of England, deaneries are geographical groups of parishes which “have the opportunity and encouragement to work in partnership with each other to celebrate and to share the Good News of Jesus Christ.”

Our Deanery Synod meets about four times a year, giving an opportunity for members to discuss and gain perspectives on key issues that affect all our churches and to share ideas, experience and expertise with each other. During 2024 the Deanery synod discussed ways in which our churches can encourage lay ministry and ministry among older people, as well as how to respond to environmental concerns and issues of racial justice.

All Deanery Synods are made up of lay members elected by each church, plus all the clergy serving in the deanery. Ascension’s deanery synod members in 2024 were Tim Aikens, Ali Campbell, Joanna Cox (who also serves as Deanery Secretary) and Alison Holloway (until the summer when she moved out of London). Marcus Gibbs is the Tooting Area Dean and co-chair of the Synod.

Joanna Cox
Deanery Synod Representative

Property Report

From inspections to repairs, from cleanups to essential upgrades, it’s been another year of progress in our stewardship of the Ascension building. Here are some of the highlights:

Quinquennial Inspection

Earlier this year, Ryan Bunce conducted a full quinquennial inspection of the church to ensure our facilities continue to be maintained to the highest standard. It is always reassuring to have a clear understanding of the structural condition of our building and to identify any future works that may be needed. Ryan consistently speaks highly of Ascension, often referring to it as an excellent example of a church that is both well-used and exceptionally well cared for.

The 2024 inspection brought outstanding news about the overall condition of our building. Ryan commended the significant investments made in recent years - financially, practically, and through the tireless efforts of our volunteers and staff team - all of which have placed the building in excellent condition.

Key positives highlighted in the report include:

- **External fabric repairs** to brickwork, stonework, and roofing have been completed to a high standard, ensuring the building remains weather-tight and secure.
- **Internal redecoration and flooring upgrades** have enhanced both the aesthetic and functional quality of our spaces.
- **Upgraded essential facilities**, including the accessible WC, Parish Coffee area, and refurbished hall spaces, continue to significantly benefit our community activities.
- **Building services**, such as heating, electrics, and fire safety systems, were found to be in good working order, with only routine maintenance recommended.
- **Grounds and gardens** were praised for their excellent upkeep, creating a welcoming and attractive environment for all visitors.

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The inspection concluded that only minor, routine maintenance will be needed over the coming years, with no major or urgent works anticipated.

Electrical Condition Report

Following a full Electrical Installation Condition Report (EICR) and subsequent remedial works, we are pleased to confirm that all necessary actions have been successfully completed to ensure compliance with IET Wiring Regulations.

Key remedial works included upgrading distribution boards, addressing earth loop impedance issues, improving circuit labelling, updating protective devices, and confirming the adequacy of main bonding for water and gas services.

As a result of the works, the electrical installation has been formally assessed as satisfactory and is safe for continued use. We are delighted to report that the electrical systems at Ascension are fully compliant, robust, and ready for the next 5-year inspection cycle.

Stationery Cupboard

At Ascension, we believe that ministry flourishes not only through grand visions but also through the quiet, daily acts of faithfulness - including, crucially, the art of excellent stationery management!

We are delighted to report that thanks to Marina, our new Church Manager, our stationery cupboard has undergone a complete transformation and now stands as a beacon of order, efficiency, and, dare we say, ecclesiastical excellence. No longer a chaotic abyss of mystery cables, half-used post-it notes, and rogue biros, our cupboard now offers a sanctuary of structure, where everything has its place and every paperclip its purpose.

The humble stationery cupboard may seem an unlikely hero in the story of ministry, but in truth, it embodies our commitment to stewarding every aspect of church life with excellence, diligence, and a healthy sense of humour.

Other Works

Many other tasks were done throughout the year for the general upkeep and improvement of the building (including the hall), all shown in our comprehensive Log of Works Register.

People to thank

We are deeply thankful to everyone who has contributed to the maintenance, care, and improvement of our building. Your efforts are helping to preserve a strong, safe, and beautiful environment for worship, community life, and future growth. None of this could have been achieved without our brilliant team and trusted contractors:

- Milverton Bailey, for tirelessly tending to our gardens.
- Greensleeves, for keeping our lawns healthy and beautiful.
- Monika, who continues to do an outstanding job maintaining cleanliness across the site.
- Mark Czyher, Site Manager, for his endless hard work across the building and grounds.
- Marina Tucker, Church Manager, for bringing a fresh perspective to the operations of Ascension, leading project stationery cupboard, and for her gifts in organising.
- James Rhodes, for continued electrical and lighting upgrades.
- Green Tree Safety Ltd, for ongoing Health & Safety, Fire Safety, and maintenance inspections.
- Anthony Taute and the team at Hashtag, for responsive maintenance and repairs.
- Chris, our local plumber, and Maracom for their work on keeping our heating systems reliable.
- Last but certainly not least, a huge thank you to our Church Wardens, the PCC, staff team, and Reverend Marcus for discerning the critical works necessary for maintaining and advancing our vision

Dan Francis
Operations Director

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2024

4. Financial Review

Financial Review

Throughout 2024 our focus has been on the growth of the life of the church, outreach within our local community and creating an environment that is open, welcoming and joyful during the week as well as on Sundays. The extensive building repairs and improvements over recent years have facilitated this, as has building resilience and resources within our staff team. As a result we have been able to grow our ministry activities including the development and roll out of Bubble Church, the Crosslight debt counselling service and the expansion of our youth and children's ministry.

We started the year with significant reserves and prepared our annual budget with planned deficit of £76,584 with the intention of reducing our reserves over the year. Whilst a growing church needs to maintain a prudent levels of reserves, we are always mindful that our purpose is to use the resources we steward to grow the Kingdom of God and holding on to more than we realistically need or plan to spend does not fully honour that mission.

We continue to be grateful to God and for his provision and for the generosity of our congregation.

Income

Our income in 2024 was just over £625,000 (2023: £553,000) – this figure was still significantly higher than our budgeted figure for income of £427,000 (2023: £398,000) for the year. Giving declined a little (-4%) from a relatively high level in 2023. However, income from other sources including the Hire of the church hall and income from Parish Coffee were all above budget for the year, with only a small reduction, in the rental income from Rokeby House. The main additional contributor above our budgeted income was from Bubble Church funding to fund the national rollout of Bubble Church beyond Ascension.

Parish Coffee

We have continued to see Parish Coffee grow as a welcoming environment that is enjoyed by both the congregation and the local community. The aim for Parish Coffee is not to make a profit but for the café to be able to be financially self-supporting whilst providing a place for people to meet and make use of the church building during the week. Café income was slightly higher than 2023 but costs were also higher. After running costs, Parish Coffee returned a small surplus during the full year of £1,119 (2023 £4,871).

Expenditure

Excluding new activities related to the roll out of Bubble Church, the day to day running costs for the church increased by approximately 3% during 2024. The tail wind of higher inflation contributed to this mainly in the form of wage increases, but set against that, most areas of planned expenditure came in marginally under budget for the year.

Staff costs increased by approximately 6% vs 2023 but were still slightly lower than we had budgeted for. All members of the Ascension team are paid an hourly rate that is at or above the London Living Wage. Staff costs for 2024 were £208,900 (2023: £198,094)

Our total expenditure, excluding Bubble Church, for the year was £561,029 (2023: £538,691). This was in line with the budget of £564,454.

The net result of the higher income and higher expenditure over the year was a small surplus of £3,006 for the full year. Whilst the fault of missing our budget forecast continues to rest with the Treasurer, the symmetry by which unplanned costs are met, almost exactly, by unexpected income reminds us that God both knows our needs and is abundant in his provision for them.

Mission Partners & Parish Support Fund

We continue Ascension's commitment to support our mission partners by designating 10% of our donation income (less legacies, grants, café sales, rental income and one-off donations for specific projects) for this purpose. In 2024 this amounted to £26,800 (2023: £30,340) split between our mission partners, Home Start Wandsworth, LICC, Medair, OM Moldova and Options. During the year we also made a one-off donation to the Evangelical Alliance.

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We also continued our support of the broader diocese with a contribution of £95,000 (2023 £92,000) to the Southwark Dioceses Parish Support Fund.

4.2 Reserves & Reserves Policy

We have examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. We consider that, given the nature of the church's work, free reserves should be equivalent to approximately 2 months of operational expenditure (i.e. staff salaries and building running costs, but excluding Common Fund payments, mission giving and expenditure on special discretionary projects), plus committed future expenditure on other projects, where funds permit. We are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2024 the church had net free reserves of £508,125 (2023: £515,774) as follows:

	2024 £	2023 £
Total reserves	1,399,100	1,384,843
Less: restricted funds	(50,828)	(15,015)
Less: fixed assets	(840,147)	(854,054)
Free reserves	508,125	515,774
Free reserves requirement:		
2 month's budgeted routine expenditure	90,000	90,000
Church fabric related projects	160,000	200,000
Free reserves requirement	250,000	290,000

This leaves us in a strong financial position and will enable the church to continue to invest in its work and mission in 2025. We have budgeted for a deficit of £105,000 for the year ahead and continue to trust in God and listen carefully for his guidance in the sensible use of the resources he has so generously provided us with.

4.3 Investment Policy

Funds in excess of immediate working capital requirement are placed in a bank deposit account.

4.4 Grants Policy

The Church makes grants, equivalent to approximately 10% of its unrestricted income annually, to support charitable and missionary endeavours both in the UK and abroad. The policy of the PCC is to give grants on the basis that they are subject to annual review and only renewed on the basis of meeting set criteria. The organisations regularly supported include Operation Mobilisation Moldova, Homestart Wandsworth, Medair UK, Options Pregnancy Resource Centre and the London Institute for Contemporary Christianity (LICC). For details of grants made, see note 4b.

Thanks to the finance team

I would like to thank, Dan and Ransford personally for all the hard work that they put in behind the scenes in keeping the Ascension's accounts and finances in good order throughout the year. My thanks are also due to John Helm at Tandem Accounting for his diligent work in undertaking an independent examination of our accounts.

5. Plans for Future Periods

Looking ahead to the 2025 year, we have again set an ambitious Budget.

We expect costs to rise again this year as inflation and National Insurance increases take effect, but we also plan to make use of some of our reserves to develop the projects and outreach plans that have already been started.

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Report of the Parochial Church Council For the year ended 31 December 2024

Our budgeted expenditure should result in a deficit of approximately £105,000 in 2025 for the normal operating activities of the church and we have plans to spend capital on ongoing improvement works and environmental sustainability. These include the replacement of the cabin that has been used for youth work and children's groups, additional solar panels to be fitted on the roof of the church and plans to renovate and better utilise the space currently occupied by the organ. As we continue to grow, we hope that making best use of space whilst limiting our environmental impact will take us in a positive direction.

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales 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 PCC and of the income and application of income of the charity for that period.

In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity Accounts and Reports Regulations 2008 and the provisions of the governing document. The PCC is 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. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the PCC was approved by the PCC on 12 May 2025 and signed on its behalf by:



Jamie Fergusson
Treasurer

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Report of the Independent Examiner to the Parochial Church Council of The Ascension, Balham Hill
For the year ended 31 December 2024**

I report on the accounts of the Parochial Church Council of the Ascension, Balham Hill for the year ended 31 December 2021, which are set out on pages 13 to 24.

Respective responsibilities of PCC and examiner

The PCC are responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed. The charity's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' 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 church 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.



John Helm
Chartered Accountant

12 May 2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Statement of Financial Activities For the year ended 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Income from:	2						
Donations and legacies		384,319	21,162	405,481	389,002	314	389,316
Charitable activities		1,701	-	1,701	2,906	-	2,906
Other trading activities		149,568	-	149,568	137,227	4,169	141,396
Investments		1,370	-	1,370	565	-	565
Other		-	67,244	67,244	-	19,000	19,000
Total Income		536,958	88,406	625,364	529,700	23,483	553,183
Expenditure on:							
Raising funds	3	75,518	-	75,518	74,635	2,223	76,858
Charitable activities	4	485,511	-	485,511	459,650	1,736	461,386
Other	5	-	50,078	50,078	-	6,979	6,979
Total Expenditure		561,029	50,078	611,107	534,285	10,938	545,223
Net gains/(losses) on investments		-	-	-	-	-	-
Net Income	6	(24,071)	38,328	14,257	(4,585)	12,545	7,960
Transfers between funds		2,515	(2,515)	-	-	-	-
Other recognised gains		-	-	-	-	-	-
Net movement in funds		(21,556)	35,813	14,257	(4,585)	12,545	7,960
Total funds brought forward		1,369,828	15,015	1,384,843	1,374,413	2,470	1,376,883
Total funds carried forward		1,348,272	50,828	1,399,100	1,369,828	15,015	1,384,843

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Balance Sheet
As at 31 December 2024**

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Fixed Assets					
Intangible Assets	7	-	1,486	1,486	1,981
Tangible Assets	8	840,147	1,279	841,426	852,073
		840,147	2,765	842,912	854,054
Current Assets					
Debtors	9	104,185	10,000	114,185	69,499
Cash At Bank And In Hand		437,196	38,063	475,259	494,537
		541,381	48,063	589,444	564,036
Creditors - Amounts Falling Due Within One Year	10	33,256	-	33,256	33,247
Net Current Assets		508,125	48,063	556,188	530,789
Net Assets		1,348,272	50,828	1,399,100	1,384,843
Represented by:					
Restricted Funds	11	-	50,828	50,828	15,015
Unrestricted Funds	12				
Income funds		1,269,271	-	1,269,271	1,290,827
Revaluation reserve		79,001	-	79,001	79,001
Total Funds		1,348,272	50,828	1,399,100	1,384,843

The financial statements were approved by the PCC on 12 May 2025 and signed on its behalf by:



**Jamie Fergusson
Treasurer**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
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**Statement of Cash Flows
For the year ended 31 December 2024**

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Net cash flows from operating activities	13	(37,070)	26,823	(10,247)	112,651
Cash flows from investing activities:					
Dividends, interest and rents from investments		1,370	-	1,370	565
Purchase of property, plant and equipment		(9,402)	(999)	(10,401)	(39,934)
Purchase of intangibles		-	-	-	(2,476)
Net cash used in investing activities		(8,032)	(999)	(9,031)	(41,845)
Change in cash and cash equivalents in the reporting period		(45,102)	25,824	(19,278)	70,806
Cash and cash equivalents brought forward		482,298	12,239	494,537	423,731
Cash and cash equivalents carried forward		437,196	38,063	475,259	494,537

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2024

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102)). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value.

The financial statements 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 an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received.

The income from trading activities includes rental income from the letting of church premises which is accounted for when earned. It is shown gross, with the associated costs of generating the income included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

Taxation

As a charity, the PCC is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2024

1. Accounting Policies (continued)

Intangible Fixed Assets

The cost of a trademark has been capitalised and is being amortised over 5 years.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Leasehold Land & Building

The leasehold land and building, represented by the residential accommodation at nos 24 and 29 Rokeby House, Lochivar Street, London is stated at market value. The buildings will be revalued on a 5 yearly basis. Depreciation is provided on a straight line basis over the term of the lease.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a reducing balance basis over the effective useful life of the asset, which has been estimated as 4 years.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the PCC.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Notes to the Financial Statements
For the year ended 31 December 2024**

2. Income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Donations & legacies				
Offerings and donations	296,583	11,162	307,745	317,569
Income tax reclaimed	64,346	-	64,346	72,153
Legacies	7,500	-	7,500	(406)
Grants	15,890	10,000	25,890	-
	384,319	21,162	405,481	389,316
Charitable activities				
Fee income (net)	1,701	-	1,701	2,906
	1,701	0	1,701	2,906
Other trading activities				
Lettings income	78,939	-	78,939	72,107
Café income	70,629	-	70,629	69,219
Other	-	-	-	70
	149,568	0	149,568	141,396
Investments				
Bank Interest	1,370	-	1,370	565
Other (Bubble Church)	-	67,244	67,244	19,000
	536,958	88,406	625,364	553,183

3. Expenditure on Raising Funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Café				
Staff costs	27,493	-	27,493	29,252
Depreciation	2,902	-	2,902	4,058
Supplies	42,393	-	42,393	38,632
Lettings				
Letting Management Costs	2,730	-	2,730	4,916
	75,518	0	75,518	76,858

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Notes to the Financial Statements
For the year ended 31 December 2024**

4. Expenditure on Charitable Activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Common Fund	95,000	-	95,000	92,000
Church Life & Outreach	167,880	-	167,880	142,487
Missionary & Charitable Giving (note 4b below)	26,905	-	26,905	32,951
Provision of Office & Support	82,612	-	82,612	75,796
Provision of Buildings and Facilities	111,434	-	111,434	122,971
Governance costs	1,680	-	1,680	2,160
	485,511	0	485,511	468,365

4a. Expenditure – staff costs

In addition to the many volunteers who give their time to the church, there were paid employees whose costs are included within each of the main cost categories of “Expenditure on Charitable Activities” (note 4 above). Their aggregate emoluments were as follows:

	2024 £	2023 £
Gross salaries	189,765	177,661
Social security costs	17,051	17,880
Employer’s Annual Allowance	(5,000)	(5,000)
Pension contributions	7,984	7,553
	209,800	198,094
Of which the following gross salaries were in relation to Key Management Personnel:	37,674	36,225

These figures exclude the amounts paid to the Diocese for the incumbent and the curates, who are funded through the Common Fund. No employee (2023: nil) received emoluments in excess of £60,000 during the year.

The number of employees during the year was as follows:

	2024 Number	2023 Number
Full time workers	5	5
Part time workers	7	5
	12	10

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Notes to the Financial Statements
For the year ended 31 December 2024**

4. Expenditure on Charitable Activities (continued)

4b. Expenditure – Missionary & Charitable Giving

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Giving to organisations:				
Home Start (UK)	7,600	-	7,600	5,510
London Institute for Contemporary Christianity	4,800	-	4,800	5,910
Medair UK	4,800	-	4,800	5,500
Operation Mobilisation Moldova	5,200	-	5,200	7,510
Options Wimbledon	4,400	-	4,400	5,910
IJM UK	-	-	-	250
Evangelical Alliance	100	-	100	-
Al Ahli Hospital Appeal	-	-	-	250
Royal British Legion (Poppy Appeal)	-	-	-	200
Syrian Refugee	-	-	-	170
Mothers Union	-	-	-	50
Glass Door	-	-	-	60
Bibles for China	-	-	-	95
Samaritans Purse	-	-	-	120
Disasters Emergency Appeal - Ukraine	-	-	-	1,416
Giving to individuals	5	-	5	-
	26,905	0	26,905	32,951

5. Expenditure - Other

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Bubble Church	-	50,078	50,078	6,979

This represents costs incurred in relation to the Bubble Church project initiative. Related income has been disclosed withing Other Income.

6. Net Income

This is stated after charging:

	2024 £	2023 £
Depreciation of intangible fixed assets	495	495
Depreciation of tangible fixed assets	21,048	33,554
Independent examination fee	1,680	2,160

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Notes to the Financial Statements
For the year ended 31 December 2024**

7. Intangible Fixed Assets

	Trademark £
Cost	
At 1 January 2024	2,476
Additions	
Disposals	-
At 31 December 2024	2,476
Amortisation	
At 1 January 2024	495
Charge For Year	495
Disposals	-
At 31 December 2024	990
Net Book Value	
At 31 December 2024	1,486
At 31 December 2023	1,981

8. Tangible Fixed Assets

	Leasehold land & building £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2024	795,000	301,983	1,096,983
Additions	-	10,401	10,401
Revaluation	-	-	-
At 31 December 2024	795,000	312,384	1,107,384
Depreciation			
At 1 January 2024	17,436	227,474	244,910
Charge For Year	7,809	13,239	21,048
Revaluation	-	-	-
At 31 December 2024	25,245	240,713	265,958
Net Book Value			
At 31 December 2024	769,755	71,671	841,426
At 31 December 2023	777,564	74,509	852,073

All of the fixed assets are used for charitable purposes. The leasehold land and building comprise the flats at 24 & 29 Rokeby House, Lochinvar Street, London, SW12 8PX, with flat 24 being purchased during the year. Flat 29 was revalued at 31 December 2022 to £350,000 using local sold prices as comparators.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Notes to the Financial Statements
For the year ended 31 December 2024**

9. Debtors

	2024	2023
	£	£
Income tax recoverable	67,092	68,352
Accrued income	10,000	-
Other debtors	6,250	555
Prepayments	30,843	592
	114,185	69,499

10. Creditors - Amounts Falling Due Within One Year

	2024	2023
	£	£
Accruals	3,892	9,503
Other creditors including taxation and social security	5,444	4,829
Other creditors	5,690	16,956
Deferred income	16,272	-
Rent deposit	1,958	1,958
	33,256	33,246

11. Restricted Funds

11a Current Year

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2024 £
Other Churches Fund	479	-	-	-	-	479
Glass Door	374	-	-	(374)	-	0
Bubble Church	12,021	67,244	(50,078)	-	-	29,187
Solar panels	0	21,162	-	-	-	21,162
Café	2,141	-	-	(2,141)	-	0
	15,015	88,406	(50,078)	(2,515)	0	50,828

The transfer from restricted Glass Door to unrestricted was to recognise costs incurred in prior periods by the unrestricted fund on behalf of Glass Door. The transfer from restricted Café to unrestricted followed a reassessment of the nature of the funds previously accounted for as restricted in error.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Notes to the Financial Statements
For the year ended 31 December 2024**

11. Restricted Funds (continued)

11b Prior Year	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
Other Churches Fund	479	-	-	-	-	479
China Bibles	95	-	(95)	-	-	0
International Justice Mission	250	-	(250)	-	-	0
Mothers Union	50	-	(50)	-	-	0
Shoebox	120	-	(120)	-	-	0
Glass Door	60	314	-	-	-	374
Bubble Church	0	19,000	(6,979)	-	-	12,021
Café	0	4,169	(2,028)	-	-	2,141
Ukraine	1,416	-	(1,416)	-	-	0
	2,470	23,483	(10,938)	0	0	15,015

Descriptions of the main restricted funds are as follows:

Other Churches Fund: funds received for the purpose of giving to other churches.

China Bibles: funds received for sending Bibles to China.

Bubble Church: this fund is for financial resources generated specifically to support the expansion of the Bubble Church service beyond its current implementation at the Church of the Ascension. The funds are limited to meeting costs associated with the rollout of Bubble Church to new locations or contexts.

Solar panels: this fund comprises monies raised and grants received specifically for the purpose of implementing the installation of solar panels on the roof of the Church.

12. Unrestricted Funds

12a Current Year	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2024 £
Income Funds	1,275,227	536,958	(534,229)	(28,085)	-	1,249,871
Revaluation reserve	79,001	-	-	-	-	79,001
Designated Fund: Mission giving	15,600	-	(26,800)	30,600	-	19,400
	1,369,828	536,958	(561,029)	2,515	0	1,348,272

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Notes to the Financial Statements
For the year ended 31 December 2024**

12. Unrestricted Funds (continued)

12b Prior Year	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
Income Funds	1,271,411	122,256	(118,440)	-	-	1,275,227
Revaluation reserve	79,001	-	-	-	-	79,001
Designated Fund: Mission giving	24,000	-	(8,400)	-	-	15,600
	1,374,412	122,256	(126,840)	0	0	1,369,828

13. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Net income for the reporting period (as per the statement of financial activities)	(21,556)	35,813	14,257	7,960
Adjustments for:				
Depreciation & amortisation charges	20,533	1,010	21,543	34,049
Interest from investments	(1,370)	-	(1,370)	(565)
(Increase)/decrease in debtors	(34,686)	(10,000)	(44,686)	65,369
Increase/(decrease) in creditors	9	-	9	5,838
Net cash provided by operating activities	(37,070)	26,823	(10,247)	112,651

14. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2024 £	2023 £
Not later than one year	3,372	1,068
Later than one year and not later than five years	5,729	2,669
	9,101	3,737

15. Related Party Transactions and Balances

The expenses of 6 (2023: 3) members of the PCC amounting to £4,612 (2023: £5,314) in relation to training, travel, subsistence and other expenses, were met during the year.

During the year members of the PCC gave a total of £48,779 (2023: £89,179) in unrestricted offerings and donations during the year.

During the year £6,250 (2023: £nil) was transferred to Cara Gibbs, a PCC member and spouse of the Vicar. The amount was transferred back in 2025.

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF THE ASCENSION, BALHAM HILL

Diocese of Southwark

Charity Registration Number: 1136105

Report & Accounts
31 December 2023

Tandem Accounting
Chartered Accountants
17 Heathville Road
London N19 3AL

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Legal and Administrative Information For the year ended 31 December 2023

Charity Name	The Parochial Church Council of the Ecclesiastical Parish of the Ascension, Balham Hill.	
Charity No	1136105. The Parish was established in 1858 and is a charity which was formally registered with the Charity Commission on 2 February 2010.	
Principal Address	Malwood Road, Balham, London SW12 8EN.	
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.	
Objective	Promoting in the ecclesiastical parish the whole mission of the Church.	
Members of the PCC	The Members of the PCC who served during the year or who were serving at the date of this report were:	
	Clergy	Marcus Gibbs (Vicar) Dorothy Penniecooke (SSM) Luke Steven (Curate) (until January 2024) Cara Gibbs (SSM)
	Churchwardens	David Archer Tim Alexander-Dann
	Elected Lay Representatives	Jamie Fergusson (Treasurer) Carol Wannan Lynn Evans Ali Campbell Luke Watson Sue Laming (until 15 May 2023) Mark Gulliford (until 15 May 2023) Tasha Ebanks Garcia (from 15 May 2023) James Embereley (from 15 May 2023)
	Lay Representatives to the Deanery Synod	Joanna Cox Mark Gulliford (until 15 May 2023) Tim Aikens Ali Campbell (from 15 May 2023) Alison Holloway (from 15 May 2023)
Key Management Personnel	Those in charge of directing, controlling, running and operating the Church on a day to day basis are the members of the PCC and the Operations Director.	
Bankers	NatWest Balham Branch 128 Balham High Road London SW12 9AE	
Independent Examiner	John Helm ACA Tandem Accounting 17 Heathville Road London N19 3AL	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Legal and Administrative Information For the year ended 31 December 2023

Quinquennial Inspector

Ryan Bunce BSc(Hons) DipProjMan PGDipCHE MRICS FRSA
Ryan Bunce & Co
181 Union Street
London SE1 0LN

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2023

The Parochial Church Council of the Ecclesiastical Parish of the Ascension, Balham Hill ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2023. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)). The legal and administrative information set out earlier in this document forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond. It also has responsibility for paid staff and the maintenance of the church building, the Vicarage (primary responsibility rests with the Diocese Board of Finance) and the property at Rokeby House.

I. Structure, Governance & Management

I.1 Trustees

The PCC is a body corporate with perpetual succession. The PCC meets monthly during the year and operates through a number of working groups which meet in addition to the full meetings of the PCC. The PCC discusses a full range of matters relating to finance, fabric, general administration and responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

The induction process for any individual newly-appointed to the PCC comprises an initial meeting with the Vicar and receipt of copies of:

- the most recent financial statements
- the Charity Commission's guidance 'The Essential Trustee'
- the booklet 'Trusteeship: an Introduction for PCC Members', produced jointly by the Charity Commission and the Archbishops' Council

I.2 Executive

The Executive has the power to transact any business of the PCC between its meetings, subject to any directives given by the PCC, and in 2023 comprised The Churchwardens, The Treasurer and The Rev Marcus Gibbs.

I.3 Church Attendance

The electoral roll is completely reviewed and revised once every six years but is updated every year in between. It stands at 182 from the 2024 APCM and in review for 2025.

I.4 Risk Management

The PCC's primary concern and objective is the discipling of individuals for the glory of God. Whilst it is the PCC's policy to trust wholly in the Lord that He will work out His purpose to this end, the PCC also acknowledges that it has a responsibility, both as individual Members and as a body of Members, for the identification and proper management of risks faced by the PCC in achieving its primary aim. The PCC has therefore assessed the major risks to which the PCC is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the PCC, it has established effective systems and procedures to mitigate those risks.

Ascension has a number of measures in place to mitigate risk, including a health and safety policy overseen by the Operations Director, a safeguarding policy overseen by the PCC as well as a robust pastoral structure to deal with personnel issues. Financial risk is managed by the bookkeeper and Operations Director who report to both the Treasurer and to the Executive.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2023

A brief summary of the risk register is as follows.

Operational Area	Risk	Management
Security & Safeguarding	There is a major security, safeguarding, or health & safety incident	Safeguarding – there is a safeguarding policy in place and two designated safeguarding officers. All volunteers who have direct contact with children or vulnerable adults as well as Pastoral team members are required to have a DBS, which is renewable every three years; we ensure that insurance policies are up-to-date and cover us for identified risks; we maintain up-to-date incident logs
Finances	Income and expenditure: there is a risk that expenditure could exceed income	To mitigate these potential risks the PCC has approved an unrestricted funds budget which shows a surplus of income over expenditure. Monthly management accounts are prepared comparing income and expenditure with budget; PCC officials ensure proper authorisation of expenditure in line with the target operational cash reserves of two months' budgeted expenditure.
	Potential liabilities: there is an uninsured liability which crystallises	To mitigate this potential risk, we ensure that insurance policies are up-to-date and include employer's liability, public liability, buildings insurance, contents insurance and property owner's liability

1.5 Safeguarding

Ascension believes that all people are precious and important because they are made in the image of God. Consequently, we are committed to being a church that enables all people to be kept safe and encourages any concerns or potential concerns about inappropriate treatment of others to be raised and responded to appropriately and consistently.

Tim Aikens and Joanna Cox continue as the Ascension Parish Safeguarding Officers. Most of our work has gone on quietly in the background as we check Risk Assessments for church activities and update paperwork. We have been fortunate to have Luke Steven to work alongside as systems have been set in place to clarify and ensure that the various ministries undertaken in the church all work with recommended recruitment processes, and that safeguarding training is undertaken (and updated when it needs to be!). Karen Wilkin has also contributed time and effort to ensuring that recruitment processes are all in place when new community activities begin.

As ever, if you do have any concerns about safeguarding please do not hesitate to contact the Parish Safeguarding Officers in the first instance at safeguarding@ascensionbalham.org

Regarding the PCC's obligations to safeguard children and vulnerable adults, the members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

Joanna Cox and Tim Aikens
Safeguarding Officers

2. Activities, Strategies & Public Benefit

The PCC has given due regard to the Charity Commission's guidance on public benefit. To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian values, and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2023

3. Review of the Year

Vicar's Report

Our mission at Ascension is to grow up, join in and spread out with the love of God in Balham and beyond, and 2023 has been a great year of doing just that. 2023 has continued to be a year of growth, with our congregational numbers increasing and our influence beyond the parish growing too. Prayer has been at the heart of this, with monthly Prayer Together meetings being the engine room of all that happens.

In September we committed ourselves as a church to the BIG PRAY - 24 hours of non-stop prayer. Starting the academic year with prayer was instrumental in all that has happened since, and ensured we kicked off the academic year focusing on Jesus, the author and perfecter of our faith.

I was also thrilled to celebrate my ten year anniversary of being Vicar here at Ascension, with a wonderful service and lunch after the BIG PRAY. I have seen so many changes and seen God work powerfully over these last ten years, and am excited and expectant about what is to come!

A key development in 2023 was that by the end of the year Ascension had helped 34 churches across the country launch Bubble Church in churches. These come from a variety of different situations and church traditions, and Bubble Church has helped them all grow in reaching young families. We now continue to travel the UK supporting them in different regional groups. It is also exciting that we are now having conversations not only with UK churches interested in Bubble Church, but churches in Europe and the US.

As we move into 2024 we say farewell to our curate Luke Steven and his family, as we sent them out in the power of the Spirit to become the Vicar of All Saints Branksome Park in Poole. Luke had been with us 5 years, including two years as our Ordinand, and his friendship, his love for the Lord, his wisdom and all round kindness will be missed by us all here, but will be Poole's gain!

As always I am hugely grateful for our Church Wardens, PCC and staff team at Ascension for their passion, vision and dedication to spreading the love of God to Balham and beyond. I look forward to seeing what is yet to come.

Revd Marcus Gibbs
Vicar

Churchwardens' and PCC Report

The churchwardens are delighted and privileged to add this short report for 2023 to say that we give thanks to our wonderful God for all that He does at Ascension. For the family of believers, for the welcome given to visitors, for our fantastic clergy and staff. How privileged we are. With an active church like ours there is naturally a strong call on members of the church to volunteer and participate, and we are daily humbled by all of the contributions that we see being made.

We praise our Lord Jesus Christ for his love and his mercy. We ask God for more! For more of the work of the Holy Spirit amongst us, leading us all closer to Jesus Christ, and in the hope that we will do nothing other than honour him in the work of this wonderful church that we are privileged to be a part of."

David Archer and Tim Alexander-Dann
Churchwardens

Deanery Synod Report

In the Church of England, deaneries are geographical groups of parishes which *"have the opportunity and encouragement to work in partnership with each other to celebrate and to share the Good News of Jesus Christ..."*. In Southwark Diocese there are

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25 Deaneries, and we are part of the Tooting Deanery (though the vagaries of Anglican ecclesiastical geography means that the four parishes with which Ascension shares parish boundaries are in 4 different deaneries - only one in Tooting deanery like us!) The Tooting Deanery consists of eleven churches in the Balham, Tooting and Furzedown areas, plus chaplaincies at two hospitals and one prison.

Our Deanery Synod meets about 4 times a year, giving an opportunity for members to discuss and gain perspectives on key issues that affect all churches and to share ideas, experience and expertise with each other in the deanery (e.g. encouraging service and ministry among lay people). The deanery synod also provides a formal route for issues and perspectives to be passed to the diocesan decision-making bodies (and from the diocese to more local bodies). During 2023 Tooting Deanery passed a motion urging the diocese to disinvest from companies with an involvement in fossil fuels. We also engaged with draft proposals for the diocesan strategy and were able to pass on thoughts and perspectives.

All Deanery Synods are made up of lay members elected by each church, plus all the clergy serving in the deanery. During 2023, every church APCM had to elect deanery synod members, and these people will serve for the next three years. The number of representatives from each congregation is determined by the size of the Electoral Roll, and the growing size of Ascension gave us the opportunity to elect four members instead of three as previously. Our synod members elected in 2023 are Tim Aiken, Ali Campbell, Joanna Cox (who also serves as Deanery Secretary), and Alison Holloway. Marcus Gibbs is the Tooting Area Dean and co-chair of the Synod.

Joanna Cox
Deanery Synod Representative and Secretary

Property and IT - Dan Francis

There was a lot of exciting and substantial work done over the property in 2022, so 2023 was relatively quiet. Well, apart from a significant leak! Rather than bore you with the finer details, here are some of the highlights:

Discovery of Leak

The building project with the highest level of stress and also relief was that of a significant leak discovered in our heating system. The boiler was losing substantial pressure and after investigational work by 3 boiler experts a leak in the system was discovered. This led to the heating being turned off, the water supply being isolated and partially drained pipework. Marcus and I, along with boiler engineers searched the building for many days in the hope of finding the leak underneath the floorboards. What made this even more challenging was that underneath the floorboards it's like a spaghetti junction. There was a very slim chance of finding the leak until it physically showed through water damage, but for God. After a prayer meeting in the church, someone whilst praying for the leak to be discovered had a prophetic picture of colours that actually and factually represented the colour of piping to be found and unbeknownst to them they stood above where the leak was discovered. The next day Marcus and I felt prompted to look underneath the flooring where the prophetic word was given and to our delight, surprise and relief the leak was discovered. The company Fixt responded quickly and cut out a faulty elbow joint which had split spraying out a considerable amount of water, they extended the connecting pipe to relieve pressure on the elbow joint and supplied and fitted a more robust elbow joint. The water soaked damaged floorboards were replaced, water supply reinstated, the system re-filled and vented. The system was then tested and left in working order and the floor closed up. This shows how much the Lord cares about the building, wants to answer prayers and work through our congregation. God is good!

Smart Vinyl Flooring

In the flow of maintaining standards of excellence we decided that the flooring in the toilet area needed replacing with a lighter more vibrant vinyl. We made contact with the company that originally fitted the red carpet tiles in the church and then proceeded with the works to uplift existing flooring, prepare latex smoothing compound and directly stick vinyl flooring on top. We also had spruced up the entrance with some new grey tiles.

Garden Wall

A garden wall that had become damaged largely due to weather in the back playground needed some work. We decided to get it rendered, removing loose plaster filling and applying 2 coats of acrylic render adhesive and a top coat.

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Other works:

Many other tasks were done throughout the year for the general upkeep and improvement of the building (including the hall), all shown in our comprehensive Log of Works Register.

People to thank

- The garden continues to be looked after very well by Milverton Bailey, a.k.a. the Ox. Greensleeves continue to treat the lawn throughout the year.
- Big thanks to Agnieszka, from Dustbusters, who left the role and was replaced with Monika. Monika has been doing an excellent job.
- Mark Czyher, Site Manager, has done a range of tasks throughout the year ensuring the general upkeep of the building and garden.
- James Rhodes completed the outstanding electrical works and lighting works in the church.
- Green Tree Safety Ltd for their annual Health & Safety, Fire Safety and maintenance checks.
- Paul Corcoran, has helped with plumbing and various other tasks throughout the year.
- Anthony Taute from Fixt for their maintenance work in the church.
- Maracom and Chris, local plumber, for their work on locating the leak.
- The fantastic work of our church wardens, PCC and Reverend Marcus in choosing the main property maintenance works that are necessary for fulfilling the church vision.

Dan Francis
Operations Director

4. Financial Review

Over the last few years our church finances have been affected by significant building repair and replacement works, as well as the purchase of a second flat at Rokeby House. Generously (and with miraculous symmetry) these higher-than-normal outgoings have been matched by equally significant giving by members of the congregation. The start of 2023 saw the completion of the Quinquennial Review works on the fabric of the church building. We are grateful to God and for the generosity of our congregation that we have been able to complete these works, which will benefit the church for many years to come, without significantly denuding our reserves.

After several capital-intensive years, costs related to the improvement and maintenance of the fabric of the church building have, for now, returned to more normal levels and the focus during 2023 has been on building resilience and resources within our staff team as well as on ministry activities including the roll out of Bubble Church, and the expansion of our youth and children's ministry.

Income

Our income in 2023 was just over £533k (2022: £1,118k) – whilst lower than the exceptional one-off giving we witnessed in 2022, this figure was still significantly higher than our budgeted figure for income of £427k. It was wonderful to see an increase in regular giving - up almost 30% (2023: 16%) against both the prior year and our budgeted expectations, reflecting the consistent and faithful level of giving from the congregation throughout the year. Income from other sources including the hire of the church hall and income from Parish Coffee were all above budget, with only a small reduction in the rental income from Rokeby House due to a short period of vacancy during the year. We were also delighted to be supported by the Diocese with financial assistance with the roll out of Bubble Church.

Parish Coffee

We have continued to see parish coffee thrive as a welcoming space that is enjoyed by both the congregation and a growing number of the local community. The aim for Parish Coffee is not to make a profit but for the café to be able to be financially self-supporting whilst providing a place for people to meet and make use of the church building during the week. Café income remained pleasingly consistent with levels similar to 2022 and, after running costs, Parish Coffee returned a small surplus for the full year.

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Expenditure

Excluding special projects, the day to day running costs for the church increased during 2023. Higher than normal inflation pushed up costs in many areas with our operational costs increasing by about 15% against the prior year. We were protected to some extent by long term energy contracts that proved valuable against rising heating costs during the early part of the year.

Staff costs increased by approximately 7% during the year, this was in part as new appointments made in 2022 were filled for the full 2023 year and in part due to salary increases to help keep pace with the rising cost of living. All members of the Ascension team are paid above the London Living Wage. Staff costs for 2023 were £198,094 (2022: £155,578)

Our total expenditure for the year was £545,223 (2022: £791,070). This was higher than budgeted the £478,740, the difference being accounted for mainly by depreciation expenses and much more manageable but inevitably un-foreseen maintenance work on the heating system as well as our share of costs for repairing the lifts at Rokeby House. The net result of the higher income and higher expenditure over the year was a small surplus of £7,960 for the full year. Whilst the fault of missing our budget forecast lies firmly with the Treasurer, the symmetry by which unplanned costs are met, almost exactly, by unexpected income reminds us that God both knows our needs and is abundant in his provision for them.

Mission Partners & Parish Support Fund

We continue Ascension's commitment to support our mission partners by designating 10% of our Donation income (less legacies, café sales' rental income and one off donations for specific projects) for this purpose. In 2023 this amounted to £31,550 (2022: c. £72,095) split between our mission partners, Homestart Wandsworth, LICC, Medair, OM Moldova and Options Wimbledon.

During the year we made several one-off fundraised donations to other charitable causes including Glass Door and the Disasters Emergency Appeal for Ukraine. We also continued our support of the broader diocese with a contribution of £92,000 to the Southwark Dioceses Parish Support Fund.

Reserves

The combination of higher expenditure matched by generous giving left our reserves at similarly healthy levels to the start of the year, with cash in the bank, or similar, of around £564,000 (2022: £558,000) at year end. This leaves us in a secure financial position and will enable the church to continue to invest in its work and mission in 2024. We have budgeted for a deficit of around £75,000 (2022: £51,600) for the year ahead but continue to trust in God and listen carefully for his guidance in the sensible use of the resources he has generously provided us with.

Thanks to the finance team

I would like to thank, Dan and Ransford personally for all the hard work that they put in behind the scenes in keeping the Ascension's accounts and finances in good order throughout the year. My thanks are also due to John Helm at Tandem Accounting for his diligent work in providing an Independent Examination of our accounts.

4.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 2 months of operational expenditure (i.e. staff salaries and building running costs, but excluding Common Fund payments, mission giving and expenditure on special discretionary projects), plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2023 the church had net free reserves of £515,774 (2022: £528,720) as follows:

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	2023 £	2022 £
Total reserves	1,384,843	1,376,883
Less: restricted funds	(15,015)	(2,470)
Less: fixed assets	(854,054)	(845,693)
Free reserves	515,774	528,720
Free reserves requirement:		
2 month's budgeted routine expenditure	90,000	80,000
Church fabric related projects	200,000	-
Free reserves requirement	290,000	80,000

The PCC is aware that Free reserves are currently in excess of the free reserves requirement and are seeking ways in which parity can be restored over the medium term.

4.3 Investment Policy

Funds in excess of immediate working capital requirement are placed in a bank deposit account.

4.4 Grants Policy

The Church makes grants, equivalent to approximately 10% of its unrestricted income annually, to support charitable and missionary endeavours both in the UK and abroad. The policy of the PCC is to give grants on the basis that they are subject to annual review and only renewed on the basis of meeting set criteria. The organisations regularly supported include Operation Mobilisation Moldova, Homestart Wandsworth, Medair UK, Options Pregnancy Resource Centre and the London Institute for Contemporary Christianity (LICC). For details of grants made, see note 4b.

5. Plans for Future Periods

The PCC are also looking at further eco-church initiatives that will not only help safeguard the integrity of God's creation but save money moving forward. These include solar panels on the south elevation roof as well as destratification fans inside the building to reduce energy wastage. In addition the PCC are looking at how to replace the rotting wooden cabin with another space that can be used for additional children's Sunday school rooms as well as usage / rental in the week. These projects are currently being scoped but collectively could add up to circa £200,000. Given the congregational growth over the past few years, the PCC will also be considering possible additional ministry staff to ensure the mission and ministry of Ascension can continue to flourish unhindered.

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales 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 PCC and of the income and application of income of the charity for that period.

In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

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The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act

2011, the Charity Accounts and Reports Regulations 2008 and the provisions of the governing document. The PCC is 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. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the PCC was approved by the PCC on 10 June 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'J. Fergusson', with a long horizontal line extending to the right.

Jamie Fergusson
Treasurer

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Independent Examiner to the Parochial Church Council of The Ascension, Balham Hill For the year ended 31 December 2023

I report on the accounts of the Parochial Church Council of the Ascension, Balham Hill for the year ended 31 December 2023, which are set out on pages 12 to 22.

Respective responsibilities of PCC and examiner

The PCC are responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed. The charity's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' 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 church 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.



John Helm
Chartered Accountant

10 June 2024

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Statement of Financial Activities For the year ended 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Income from:	2						
Donations and legacies		389,002	19,269	408,271	510,265	471,549	981,814
Charitable activities		2,906	-	2,906	948	-	948
Other trading activities		137,227	4,169	141,396	141,255	-	141,255
Investments		565	-	565	651	-	651
Other		-	45	45			
Total Income		529,700	23,483	553,183	653,119	471,549	1,124,668
Expenditure on:							
Raising funds	3	74,635	2,223	76,858	68,229	-	68,229
Charitable activities	4	459,650	8,715	468,365	696,317	26,524	722,841
Total Expenditure		534,285	10,938	545,223	764,546	26,524	791,070
Net gains/(losses) on investments		-	-	-	(834)	-	(834)
Net Income	5	(4,585)	12,545	7,960	(112,261)	445,025	332,764
Transfers between funds		-	-	-	448,251	(448,251)	-
Other recognised gains	6	-	-	-	79,001	-	79,001
Net movement in funds		(4,585)	12,545	7,960	414,991	(3,226)	411,765
Total funds brought forward		1,374,413	2,470	1,376,883	959,422	5,696	965,118
Total funds carried forward		1,369,828	15,015	1,384,843	1,374,413	2,470	1,376,883

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Balance Sheet As at 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Fixed Assets					
Intangible Assets	6	-	1,981	1,981	-
Tangible Assets	7	851,278	795	852,073	845,693
Investments	8	-	-	-	-
		851,278	2,776	854,054	845,693
Current Assets					
Debtors	9	69,499	-	69,499	134,868
Cash At Bank And In Hand		482,298	12,239	494,537	423,731
		551,797	12,239	564,036	558,599
Creditors - Amounts Falling Due Within One Year	10	33,247	-	33,247	27,409
Net Current Assets		518,550	12,239	530,789	531,190
Net Assets		1,369,828	15,015	1,384,843	1,376,883
Represented by:					
Restricted Funds	11	-	15,015	15,015	2,470
Unrestricted Funds	12				
Income funds		1,290,827	-	1,290,827	1,295,412
Revaluation reserve		79,001	-	79,001	79,001
Total Funds		1,369,828	15,015	1,384,843	1,376,883

The financial statements were approved by the PCC on 10 June 2024 and signed on its behalf by:



Jamie Fergusson
Treasurer

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Notes to the Financial Statements For the year ended 31 December 2023

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102)). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value.

The financial statements 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 an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received.

The income from trading activities includes rental income from the letting of church premises which is accounted for when earned. It is shown gross, with the associated costs of generating the income included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

Taxation

As a charity, the PCC is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the PCC.

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Notes to the Financial Statements For the year ended 31 December 2023

I. Accounting Policies (continued)

Intangible Fixed Assets

The cost of a trademark has been capitalised and is being amortised over 5 years.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Leasehold Land & Building

The leasehold land and building, represented by the residential accommodation at nos 24 and 29 Rokeby House, Lochivar Street, London is stated at market value. The buildings will be revalued on a 5 yearly basis. Depreciation is provided on a straight line basis over the term of the lease.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a reducing balance basis over the effective useful life of the asset, which has been estimated as 4 years.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the PCC.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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Notes to the Financial Statements For the year ended 31 December 2023

2. Income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Donations & legacies				
Offerings and donations	317,255	383	317,638	822,560
Income tax reclaimed	72,153	-	72,153	133,872
Legacies	(406)	-	(406)	-
Grants	-	18,886	18,886	25,382
	389,002	19,269	408,271	981,814
Charitable activities				
Fee income (net)	2,906	-	2,906	948
	2,906	0	2,906	948
Other trading activities				
Lettings income	72,107	-	72,107	70,215
Café income	65,121	4,169	69,290	71,040
Other	25	45	70	-
	137,253	4,214	141,467	141,255
Investments				
Bank Interest	565	-	565	651
	529,726	23,483	553,209	1,124,668

3. Expenditure on Raising Funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Café				
Staff costs	27,029	2,223	29,252	27,295
Depreciation	4,058	-	4,058	5,395
Supplies	38,632	-	38,632	35,329
Lettings				
Letting Management Costs	4,916	-	4,916	210
	74,635	2,223	76,858	68,229

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Notes to the Financial Statements For the year ended 31 December 2023

4. Expenditure on Charitable Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Common Fund	92,000	-	92,000	90,090
Church Life & Outreach	135,760	6,727	142,487	119,342
Missionary & Charitable Giving (note 4b below)	30,760	2,191	32,951	74,115
Provision of Office & Support	75,796	-	75,796	64,935
Provision of Buildings and Facilities	123,174	(203)	122,971	365,427
Governance costs	2,160	-	2,160	8,932
	459,650	8,715	468,365	722,841

4a. Expenditure – staff costs

In addition to the many volunteers who give their time to the church, there were paid employees whose costs are included within each of the main cost categories of “Expenditure on Charitable Activities” (note 4 above). Their aggregate emoluments were as follows:

	2023 £	2022 £
Gross salaries	177,661	141,199
Social security costs	17,880	13,928
Employer’s Annual Allowance	(5,000)	(5,000)
Pension contributions	7,553	5,451
	198,094	155,578
Of which the following gross salaries were in relation to Key Management Personnel:	36,225	35,000

These figures exclude the amounts paid to the Diocese for the incumbent and the curates, who are funded through the Common Fund. No employee (2022: nil) received emoluments in excess of £60,000 during the year.

The number of employees during the year was as follows:

	2023 Number	2022 Number
Full time workers	5	3
Part time workers	5	4
	10	7

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Notes to the Financial Statements For the year ended 31 December 2023

4. Expenditure on Charitable Activities (continued)

4b. Expenditure – Missionary & Charitable Giving

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Giving to organisations:				
Home Start (UK)	5,510	-	5,510	14,579
IJM UK	-	250	250	
London Institute for Contemporary Christianity	5,910	-	5,910	14,979
Medair UK	5,500	-	5,500	14,579
Operation Mobilisation	-	-	-	13,779
The Children's Society	-	-	-	400
Al Ahli Hospital Appeal	250	-	250	-
Royal British Legion (Poppy Appeal)	-	200	200	200
Syrian Refugee	170	-	170	1,020
Mothers Union	-	50	50	-
Glass Door	-	60	60	-
Options Wimbledon	5,910	-	5,910	14,579
Bibles for China	-	95	95	-
Operation Mobilisation Moldova	7,510	-	7,510	-
Samaritans Purse	-	120	120	-
Disasters Emergency Appeal - Ukraine	-	1,416	1,416	-
Giving to individuals	-	-	-	-
	30,760	2,191	32,951	74,115

5. Net Income

This is stated after charging:

	2023 £	2022 £
Depreciation of intangible fixed assets	495	-
Depreciation of tangible fixed assets	33,554	28,521
Audit fee	-	7,200
Independent examination fee	2,160	1,560

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2023

6. Intangible Fixed Assets

	Trademark £
Cost	
At 1 January 2023	-
Additions	2,476
Disposals	-
At 31 December 2023	2,476
Amortisation	
At 1 January 2023	-
Charge For Year	495
Disposals	-
At 31 December 2023	495
Net Book Value	
At 31 December 2023	1,981
At 31 December 2022	0

7. Tangible Fixed Assets

	Leasehold land & building £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2023	795,000	262,049	1,057,049
Additions	-	39,934	39,934
Revaluation	-	-	-
At 31 December 2023	795,000	301,983	1,096,983
Depreciation			
At 1 January 2023	8,718	202,638	211,356
Charge For Year	8,718	24,836	33,554
Revaluation	-	-	-
At 31 December 2023	17,436	227,474	244,910
Net Book Value			
At 31 December 2023	777,564	74,509	852,073
At 31 December 2022	786,282	59,411	845,693

All of the fixed assets are used for charitable purposes. The leasehold land and building comprise the flats at 24 & 29 Rokeby House, Lochinvar Street, London, SW12 8PX, with flat 24 being purchased during the year. Flat 29 was revalued at 31 December 2022 to £350,000 using local sold prices as comparators.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2023

8. Fixed Asset Investments

	2023 £	2022 £
Market value at beginning of year	-	3,251
Net gain/(loss) on revaluation	-	(834)
Disposals	-	(2,417)
	<u>0</u>	<u>0</u>

The investment was in The CBF Church of England Investment Fund – Income Shares.

9. Debtors

	2023 £	2022 £
Income tax recoverable	68,352	133,996
Accrued interest	-	327
Other debtors	555	545
Prepayments	592	-
	<u>69,499</u>	<u>134,868</u>

10. Creditors - Amounts Falling Due Within One Year

	2023 £	2022 £
Accruals	9,503	15,832
Other creditors including taxation and social security	4,619	2,220
Other creditors	17,166	7,399
Rent deposit	1,958	1,958
	<u>33,246</u>	<u>27,409</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2023

II. Restricted Funds

IIa Current Year	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
Other Churches Fund	479	-	-	-	-	479
China Bibles	95	-	(95)	-	-	0
International Justice Mission	250	-	(250)	-	-	0
Mothers Union	50	-	(50)	-	-	0
Shoebox	120	-	(120)	-	-	0
Glass Door	60	314	-	-	-	374
Bubble Church	0	19,000	(6,979)	-	-	12,021
Café	0	4,169	(2,028)	-	-	2,141
Ukraine	1,416	-	(1,416)	-	-	0
	2,470	23,483	(10,938)	0	0	15,015

IIb Prior Year	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2022 £
Moffrey Memorial Trust Fund	3,251	-	-	(3,251)	-	0
Elderly Fund	634	-	(634)	-	-	0
Other Churches Fund	479	-	-	-	-	479
Curate's Accommodation	0	3,532	(3,532)	-	-	0
China Bibles	95	-	-	-	-	95
Kickstart	0	6,482	(6,482)	-	-	0
Love Your Neighbour	0	15,119	(15,119)	-	-	0
Flat Purchase	0	445,000	-	(445,000)	-	0
International Justice Mission	250	-	-	-	-	250
Mothers Union	50	-	-	-	-	50
Shoebox	120	-	-	-	-	120
Glass Door	137	-	(77)	-	-	60
Syrian refugee housing	680	-	(680)	-	-	0
Ukraine	0	1,416	-	-	-	1,416
	5,696	471,549	(26,524)	(448,251)	0	2,470

Descriptions of the main restricted funds are as follows:

Moffrey Memorial Trust Fund. The history and purpose of this fund is unclear. The transfer of £3,251 from the Moffrey Memorial Trust Fund to unrestricted fund reflects the intention of the PCC to apply for these funds to be de-restricted.

Elderly Fund: funds received for the purpose of support for the elderly.

Other Churches Fund: funds received for the purpose of giving to other churches.

Curate's Accommodation: funds for the accommodation for the Curate.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2023

11. Restricted Funds (continued)

China Bibles: funds received for sending Bibles to China.

Flat Purchase: funds received for the purchase of a flat.

Kickstart: funds received for endeavours to help young people into employment.

Love Your Neighbour: funds received for helping people and rebuild communities and inspiring a fresh movement of practical love for our neighbour.

Syrian refugee housing: funds received for housing Syrian refugees and providing resources.

12. Unrestricted Funds

12a Current Year

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
Income Funds	1,271,412	122,256	(118,440)	-	-	1,275,228
Revaluation reserve	79,001	-	-	-	-	79,001
Designated Fund:						
Mission Giving	24,000	-	(8,400)	-	-	15,600
	1,374,413	122,256	(126,840)	0	0	1,369,829

12b Prior Year

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2022 £
Income Funds	932,529	653,119	(692,052)	378,650	(834)	1,271,412
Revaluation reserve	-	-	-	-	79,001	79,001
Designated Fund:						
Mission Giving	26,893	-	(72,494)	69,601	-	24,000
	959,422	653,119	(764,546)	448,251	78,167	1,374,413

13. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2023 £	2022 £
Not later than one year	-	-
Later than one year and not later than five years	-	-
	0	0

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2023

14. Related Party Transactions and Balances

The expenses of 3 (2022: 4) members of the PCC amounting to £5,314 (2022: £8,304) in relation to training, travel, subsistence and other expenses, were met during the year.

During the year members of the PCC gave a total of £89,179 (2022: £682,212) in unrestricted offerings and donations during the year.

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF THE ASCENSION, BALHAM HILL

Diocese of Southwark

Charity Registration Number: 1136105

Report & Accounts
31 December 2022

Tandem Accounting
Chartered Accountants
17 Heathville Road
London N19 3AL

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Legal and Administrative Information For the year ended 31 December 2022

Charity Name	The Parochial Church Council of the Ecclesiastical Parish of the Ascension, Balham Hill.	
Charity No	1136105. The Parish was established in 1858 and is a charity which was formally registered with the Charity Commission on 2 February 2010.	
Principal Address	Malwood Road, Balham, London SW12 8EN.	
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.	
Objective	Promoting in the ecclesiastical parish the whole mission of the Church.	
Members of the PCC	The Members of the PCC who served during the year or who were serving at the date of this report were:	
	Clergy	Marcus Gibbs (Vicar) Dorothy Penniecooke (SSM) Thomas Collins (Curate) (until 6 Feb 2022) Luke Steven (Curate) Cara Gibbs (SSM) (from 11 Sep 2022)
	Churchwardens	Tim Alexander-Dann David Archer
	Elected Lay Representatives	Jamie Fergusson Carol Wannan. (from 9 May 2022) Sue Laming Lynn Evans (from 9 May 2022) Ali Campbell Mark Gulliford Beth Veira (until 9 May 2022) Dave Stewart (until 9 May 2022) Luke Watson (from 9 May 2022)
	Lay Representatives to the Deanery Synod	Joanna Cox Mark Gulliford Tim Aikens
Key Management Personnel	Those in charge of directing, controlling, running and operating the Church on a day to day basis are the members of the PCC and the Operations Director.	
Bankers	NatWest Balham Branch 128 Balham High Road London SW12 9AE	
Independent Auditors	Knox Cropper LLP 153 -155 London Road Hemel Hempstead Hertfordshire HP3 9SQ	
Quinquennial Inspector	Ryan Bunce BSc(Hons) DipProjMan PGDipCHE MRICS FRSA Ryan Bunce & Co 181 Union Street, London SE1 0LN	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2022

The Parochial Church Council of the Ecclesiastical Parish of the Ascension, Balham Hill ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2022. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond. It also has responsibility for paid staff and the maintenance of the church building, the Vicarage (primary responsibility rests with the Diocese Board of Finance) and the property at Rokeby House.

I. Structure, Governance & Management

I.1 Trustees

The PCC is a body corporate with perpetual succession. The PCC meets monthly during the year and operates through a number of working groups which meet in addition to the full meetings of the PCC. The PCC discusses a full range of matters relating to finance, fabric, general administration and responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

The induction process for any individual newly-appointed to the PCC comprises an initial meeting with the Vicar and receipt of copies of:

- the most recent financial statements
- the Charity Commission's guidance 'The Essential Trustee'
- the booklet 'Trusteeship: an Introduction for PCC Members', produced jointly by the Charity Commission and the Archbishops' Council

I.2 Executive

The Executive has the power to transact any business of the PCC between its meetings, subject to any directives given by the PCC, and in 2021 comprised The Churchwardens, The Treasurer and The Rev Marcus Gibbs.

I.3 Church Attendance

The electoral roll is completely reviewed and revised once every six years but is updated every year in between. It stands at 140 from the 2022 APCM and in review for 2023.

I.4 Risk Management

The PCC's primary concern and objective is the discipling of individuals for the glory of God. Whilst it is the PCC's policy to trust wholly in the Lord that He will work out His purpose to this end, the PCC also acknowledges that it has a responsibility, both as individual Members and as a body of Members, for the identification and proper management of risks faced by the PCC in achieving its primary aim. The PCC has therefore assessed the major risks to which the PCC is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the PCC, it has established effective systems and procedures to mitigate those risks.

Ascension has a number of measures in place to mitigate risk, including a health and safety policy overseen by the Operations Director, a safeguarding policy overseen by the PCC as well as a robust pastoral structure to deal with personnel issues. Financial risk is managed by the bookkeeper and Operations Director who report to both the Treasurer and to the Executive.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2022

A brief summary of the risk register is as follows.

Operational Area	Risk	Management
Security & Safeguarding	There is a major security, safeguarding, or health & safety incident	Safeguarding – there is a safeguarding policy in place and two designated safeguarding officers. All volunteers who have direct contact with children or vulnerable adults as well as Pastoral team members are required to have a DBS, which is renewable every three years; we ensure that insurance policies are up-to-date and cover us for identified risks; we maintain up-to-date incident logs
Finances	Income and expenditure: there is a risk that expenditure could exceed income	To mitigate these potential risks the PCC has approved an unrestricted funds budget which shows a surplus of income over expenditure. Monthly management accounts are prepared comparing income and expenditure with budget; PCC officials ensure proper authorisation of expenditure in line with the target operational cash reserves of two months' budgeted expenditure.
	Potential liabilities: there is an uninsured liability which crystallises	To mitigate this potential risk, we ensure that insurance policies are up-to-date and include employer's liability, public liability, buildings insurance, contents insurance and property owner's liability

1.5 Safeguarding

Ascension believes that all people are precious and important because they are made in the image of God. Consequently, we are committed to being a church that enables all people to be kept safe, and encourages any concerns or potential concerns about inappropriate treatment of others to be raised and responded to appropriately and consistently.

Early in the year Sue Manning stepped down from her role as Parish Safeguarding Officer, when she moved out of London. Joanna Cox then took over, working alongside Tim Aikens as our other PSO.

There have been no significant situations to manage over the last year and our work has gone on quietly in the background as we check Risk Assessments for church activities and update paperwork. A key task has been ensuring that the recommended robust recruitment processes and training are undertaken by all those whose ministries and activities make this appropriate. Luke Steven has helped this process by producing a magnificent table showing exactly what is needed for each of our many church and community outreach involvements, and Karen Wilkin has contributed time and effort to ensuring that recruitment processes are all in place when new community activities begin.

As ever, if you do have any concerns about safeguarding please do not hesitate to contact the Parish Safeguarding Officers in the first instance at safeguarding@ascensionbalham.org

Joanna Cox and Tim Aikens
Safeguarding Officers

2. Activities, Strategies & Public Benefit

The PCC has given due regard to the Charity Commission's guidance on public benefit. To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian values, and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2022

3. Review of the Year

Vicar's Report

Our mission at Ascension is to grow up, join in and spread out with the love of God in Balham and beyond, and 2022 has been a great year of doing just that.

2022 has continued to be a year of growth, with our congregational numbers increasing and our influence beyond the parish growing too.

A key development in 2022 was that we were awarded a grant of £250,000, spread across three years, to roll out our Bubble Church service to other churches in Southwark Diocese, nationally and beyond. By the end of 2022 Ascension had launched Bubble Church into three other churches: St Augustine's Highbury, Holy Trinity Barnes and Christ Church Brixton Road, helping these other churches grow significantly. We were then able to appoint a Bubble Church Mission Enabler, Keli Bolton to further launch and roll out Bubble Churches as we head into 2023. It is exciting that we are now having conversations not only with UK churches interested in Bubble Church, but churches in Europe and the US.

In February we said farewell to one of our curates Tom Collins and his family, as we sent them out in the power of the Spirit to become part of the Lee Abbey Community in North Devon. In September we welcomed a new Head of Children and Youth, Andy Monks who has already become a huge blessing to our community, through his passion to see children and youth not only be the leaders of tomorrow but be the now generation - the leaders of today, wherever they have influence. We were also thrilled to have Cara Gibbs join the team as a self-supporting minister.

In September we committed ourselves as a church to the BIG PRAY - 24 hours of non-stop prayer. Starting the academic year with prayer was instrumental in all that has happened since, and ensured we kicked off the academic year focusing on Jesus, the author and perfecter of our faith.

As always I am hugely grateful for our Church Wardens, PCC and staff at Ascension for their passion, vision and dedication to spreading the love of God to Balham and beyond, and I look forward to seeing what is yet to come.

Revd Marcus Gibbs
Vicar

Churchwardens' and PCC Report

With such a great leadership and support team in Ascension Church Balham it has been a pleasure and honour to serve as churchwardens during 2022. As can be seen by the other reports included here, our Lord is graciously using our church community. We pray and hope that His work will continue to grow and thrive into 2023. We can only acknowledge and thank our God for his incredible love for the members of our church and the opportunity for our church family to serve our local community, which we can see so many of our brothers and sisters in the Lord doing, with love and enthusiasm. Any service to our Lord is with thanks to Him and with one ambition only, namely to give glory to Him.

David Archer and Tim Alexander-Dann
Churchwardens

Deanery Synod Report

In the Church of England, deaneries are geographical groups of parishes which "have the opportunity and encouragement to work in partnership with each other to celebrate and to share the Good News of Jesus Christ....". In Southwark Diocese there are 25 Deaneries, and we are part of the Tooting Deanery (though the vagaries of Anglican ecclesiastical geography mean that the four parishes with which Ascension shares parish boundaries are in 4 different deaneries - only one in Tooting deanery like us!) The Tooting Deanery consists of eleven churches in the Balham, Tooting and Furzedown areas, plus chaplaincies at two hospitals and one prison.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2022

The Deanery Synod meets about 3 or 4 times a year, giving an opportunity for members to discuss and gain perspectives on key issues that affect all churches and to share ideas and expertise with other churches in the deanery.

The deanery has also developed some shared projects. The chaplains at Wandsworth Prison asked the deanery to provide prisoners with Christmas Gift bags (with prison approved contents), and deanery churches collected enough bags to completely filled the counselling room before these were then transported to Wandsworth Prison. The deanery also helped to support a family of Syrian refugees who arrived under come to UK under the Government's repatriation scheme. Several churches in the deanery continued to finance the gap between the cost of rent in this area and housing benefit support. During 2022 a key issue for the deanery has been a focus on Eco-issues, with external speakers and opportunities for our different churches to share their experiences and questions relating to eco- friendly practices and adaptations. We also met with our Archdeacon John Kiddle to think about wellbeing issues, and this was followed by a one-day 'mental health first aid' training session attended by members from our different churches.

The Deanery Synod is made up of lay members elected by each church, plus all clergy serving in the deanery. Ascension's lay representatives have been Tim Aiken, Joanna Cox and Mark Gulliford. Marcus Gibbs is the Area Dean and co-chair of the Synod.

Joanna Cox
Deanery Synod Representative and Secretary

Property and IT - Dan Francis

There has been some exciting and substantial work to the property over 2022. Rather than bore you with the finer details, here are some of the highlights:

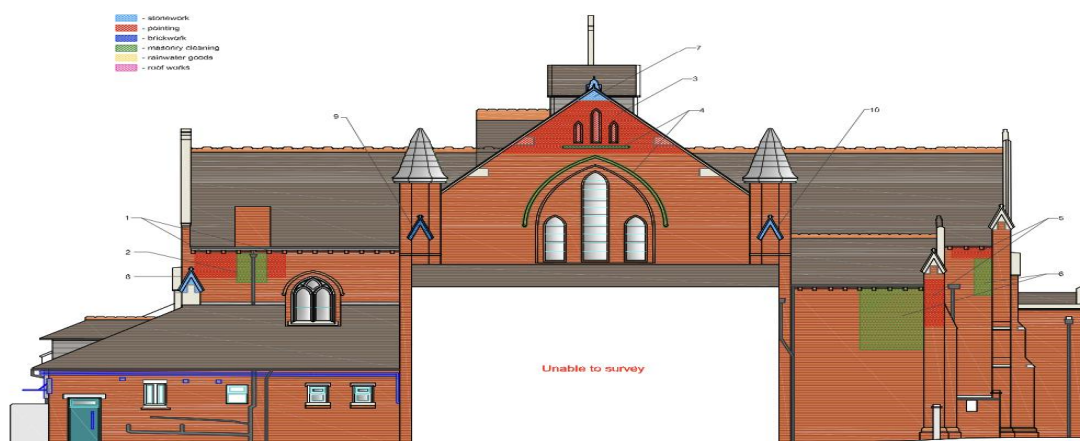
Future proofing External Building Works

Over 2022, from May - December, substantial external fabric work was carried out on the North, East and South Elevations (seen in diagrams below), with the objective to future proof the building for the next 50 years. Stone Edge Conservation Ltd were selected out of 3 tender proposals and completed the work. The work was managed by Ryan Bunce, the Diocese Property Surveyor. Rev'd Marcus, the churchwardens and I regularly had progress meetings with Stone Edge Conservations and Ryan as part of monitoring standards. Expert Stone Masons did incredible work with the building fabric and experienced Ryan commented that Chris (a mason) 'had done some of the best masonry he's seen in his career'.



THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2022



EAST ELEVATION



NORTH ELEVATION

Seamlessly repaired Stained Glass Window

The central stained glass window at the East Elevation with Jesus worshipping the Father needed some urgent attention, with 2 large segments bowing due to constant exposure to the sun's heat. Experts in the stained glass were able to cut out the segments in question and design the exact moulds and design to fit back into the gaps. Such intricate, precise and seamless work.

Hand Dryers and redecorating of toilets

In our mission to reduce our carbon footprint and also strive for excellence, we installed 4 Dyson hand dryers into the toilet cubicles. These have already reduced our use of hand towels and are very hygienic. The WCs at the East End of the church were given a spruce up - repainted.

The ALR

The ALR was fitted with a natural oak vinyl compact and the lobby to the ALR was fitted with a Zephyr matting by Philip Voke, who originally fitted our red Ascension tiles.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2022

Other works

Many other tasks were done throughout the year for the general upkeep and improvement of the building (including the hall), all shown in our comprehensive Log of Works Register.

People to thank

- The garden continues to be looked after very well by Milverton Bailey, a.k.a. the Ox. Greensleeves continue to treat the lawn throughout the year.
- Agnieszka, from Dustbusters, continues to do a great job cleaning the church.
- Mark Czyher, Site Manager, has done a range of tasks throughout the year ensuring the general upkeep of the building and garden.
- James Rhodes completed the outstanding electrical works and lighting works in the church.
- Paul Corcoran, has helped with plumbing and various other tasks throughout the year.
- Anthony Taute from Fixt for their maintenance work in the church.
- The fantastic work of our church wardens, PCC and Reverend Marcus in choosing the main property maintenance works that are necessary for fulfilling the church vision.

Dan Francis
Operations Director

4. Financial Review

2022 has been a big year financially at the Ascension. Significant building repair works, identified in the quinquennial review, have been completed putting the fabric of the building in good condition which will benefit the church for many years to come. For a building of the age and size of the Ascension this type of work is inevitably expensive. We have been blessed and astonished by the way in which this much higher than usual expenditure has been matched by additional giving. For this, our thanks go to the congregation who have been faithful and generous in their giving, but primarily to God who has blessed and provided for us financially – knowing and meeting our needs but, yet again, exceeding our expectations!

Income

Overall income in 2022 was a quite amazing £1.118m - this was significantly higher than our budgeted income of £398,000 for the year. Regular giving was up 16% against budget reflecting the consistent and faithful level of giving from the congregation throughout the year. Income from other sources including rental income from Rokeby House and the Hire of the church hall and income from Parish Coffee were also all higher than anticipated. However, the main difference was from the very high level of one-off gifts from the congregation and the gift aid claimed on these donations, some of which were earmarked for specific purposes of which more below.

Parish Coffee

We were delighted to be able to reopen parish coffee and have seen the numbers of those enjoying this resource from amongst both the congregation and the local community grow during the period. The aim for Parish Coffee is not to make a profit but for the café to be able to wash its face financially whilst providing an important (and warm) space for people to meet and make use of the church building during the week. I am pleased to report that for the full year 2022 this was achieved with a level of precision that I put down to 'God-incidence' – Café income exceeded expenditure for the full year by £56!

Expenditure

For the day to day running of the Ascension, excluding special projects, our total expenditure for the year was approximately £408,000, slightly lower than budgeted cost for normal operations of £432,000 partly reflecting lower operational and 'spreading out' costs with covid restrictions continuing into the early part of 2022.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2022

Special Projects

Building works – Our additional expenditure on repair and improvements to the church buildings amounted to c. £275,000 during the year, meeting the requirements of the quinquennial review and demonstrating our ongoing commitment to stewardship, future - proofing the church for the years ahead. These costs were not in budget for the 2022 year but were covered and completion of the work made possible by generous additional donations from members of the congregation.

Rokeby House

During the course of 2022, and again made possible by a generous one-off donation specifically for this purpose, we were able to purchase a second flat in Rokeby House. This has added a significant and valuable asset for the Ascension providing us with the flexibility to offer affordable accommodation to members of the staff team who might otherwise struggle to find accommodation within the parish or as a potential source of rental income for the future.

Mission Partners & Parish Support Fund

We continue Ascension's commitment to support our mission partners by designating 10% of our income (less legacies, café sales' and one off donations for specific projects) for this purpose. In 2022 this amounted to c. £28,500 split between our mission partners, Homestart, LICC, Medair, OM Moldova and Options. We also continued our support of the broader diocese with a contribution of £90,000 to the Southwark Dioceses Parish Support Fund.

Reserves

The combination of higher expenditure matched by generous giving left our reserves at similarly healthy levels to the start of the year, with cash in the bank, or similar, of around £556,000 at year end. This leaves us in a secure financial position and will enable the church to continue to invest in its work and mission in 2023. We have budgeted for a deficit of around £66,000 for the year ahead but continue to trust in God and listen carefully for his guidance in the sensible use of the resources he has generously provided us with.

Inflation and the Rising Cost of Living

We are particularly aware of the higher levels of inflation and the effect that will inevitably have on our running costs. We have been fortunate to lock in energy rates when costs were lower which will help to some extent. We are also aware that many other costs will rise this year and next for the church, our staff team and for members of the congregation and local community. We are fortunate to be in a financial position to not only weather these increased costs but also to be able to use the resources we have available to support those who need it by offering our church building as a warm, safe and welcoming space during the week.

Dave Stewart and the team

During 2022 Dave Stewart stepped down as the Ascension's Treasurer after 11 years of faithful service in that role - passing the Treasurer's baton and a healthy financial position on to me. I would like to express our collective gratitude to him for the work that he has put in over the years, often dealing with more difficult financial circumstances than we are blessed with now. I would also like to thank Dave, Dan and Ransford personally for making the handover easy, and for all the hard work that they put in behind the scenes on the Ascension's finances.

4.2 Reserves Policy

The PCC has examined the requirements for free reserves, ie those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 2 months of operational expenditure (ie staff salaries and building running costs, but excluding Common Fund payments, mission giving and expenditure on special discretionary projects), plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2022 the church had net free reserves of £528,720 (2021: £612,537) as follows:

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2022

	2022 £	2021 £
Total reserves	1,376,883	965,118
Less: restricted funds	(2,470)	(5,696)
Less: fixed assets	(845,693)	(346,885)
Free reserves	528,720	612,537
Free reserves requirement:		
2 month's budgeted routine expenditure	80,000	80,000

4.3 Investment Policy

Funds in excess of immediate working capital requirement are placed in a bank deposit account.

4.4 Grants Policy

The Church makes grants, equivalent to approximately 10% of its unrestricted income annually, to support charitable and missionary endeavours both in the UK and abroad. The policy of the PCC is to give grants on the basis that they are subject to annual review and only renewed on the basis of meeting set criteria. The organisations regularly supported include Operation Mobilisation Moldova, Homestart Wandsworth, Medair UK, Options Pregnancy Resource Centre and the London Institute for Contemporary Christianity (LICC). For details of grants made, see note 4b.

5. Plans for Future Periods

Investment is required in updating the 20 year old AV system so as to be fit for purpose for a 21st century multi-use building. The PCC are also looking at further eco-church initiatives that will not only help safeguard the integrity of God's creation but save money moving forward. These include solar panels on the south elevation roof as well as destratification fans inside the building to reduce energy wastage. In addition the PCC are looking at how to replace the rotting wooden cabin with another space that can be used for additional children's Sunday school rooms as well as usage / rental in the week. These projects are currently being scoped but collectively could add up to circa £200,000. Given the congregational growth over the past few years and with the current curate being signed off to apply for other posts, the PCC will also be considering possible additional ministry staff to ensure the mission and ministry of Ascension can continue to flourish unhindered.

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales 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 PCC and of the income and application of income of the charity for that period.

In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2022

2011, the Charity Accounts and Reports Regulations 2008 and the provisions of the governing document. The PCC is 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. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the PCC was approved by the PCC on 9 October 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'J. Fergusson', with a long horizontal line extending to the right.

Jamie Fergusson
Treasurer

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Independent Auditors to the Parochial Church Council of The Ascension, Balham Hill For the year ended 31 December 2022

Opinion

We have audited the financial statements of The PCC of the Ecclesiastical Parish of the Ascension, Balham Hill (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity affairs as at 31 December 2022 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 UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Independent Auditors to the Parochial Church Council of The Ascension, Balham Hill For the year ended 31 December 2022

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 Report of the Trustees 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 trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees 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 trustees 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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- The Charity is required to comply with charity law and based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

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. This description forms part of our Report of the Independent Auditors.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Independent Auditors to the Parochial Church Council of The Ascension, Balham Hill For the year ended 31 December 2022

Use of our report

This report is made solely to the charity's trustees, 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 charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Knox Cropper LLP
Chartered Accountants and Statutory Auditors
153 -155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

26 October 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Statement of Financial Activities For the year ended 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £ restated	Restricted Funds 2021 £ restated	Total 2021 £ restated
Income from:	2						
Donations and legacies		510,265	471,549	981,814	676,516	34,229	710,745
Charitable activities		948	-	948	2,749	-	2,749
Other trading activities		141,255	-	141,255	116,077	-	116,077
Investments		651	-	651	(867)	-	(867)
Total Income		653,119	471,549	1,124,668	794,475	34,229	828,704
Expenditure on:							
Raising funds	3	68,229	-	68,229	46,796	-	46,796
Charitable activities	4	696,317	26,524	722,841	405,016	38,378	443,394
Total Expenditure		764,546	26,524	791,070	451,812	38,378	490,190
Net gains/(losses) on investments		(834)	-	(834)	-	409	409
Net Income	5	(112,261)	445,025	332,764	342,663	(3,740)	338,923
Transfers between funds		448,251	(448,251)	-	1,567	(1,567)	-
Other recognised gains	6	79,001	-	79,001	-	-	-
Net movement in funds		414,991	(3,226)	411,765	344,230	(5,307)	338,923
Reconciliation of funds							
As previously reported		970,484	5,696	976,180	-	-	-
Prior year adjustment	14	(11,062)	-	(11,062)	-	-	-
As restated		959,422	5,696	965,118	615,192	11,003	626,195
Total funds carried forward		1,374,413	2,470	1,376,883	959,422	5,696	965,118

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Balance Sheet As at 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £ restated
Fixed Assets					
Tangible Assets	6	845,693	-	845,693	346,885
Investments	7	-	-	-	3,251
		845,693	0	845,693	350,136
Current Assets					
Debtors	8	134,868	-	134,868	139,983
Cash At Bank And In Hand		421,261	2,470	423,731	488,797
		556,129	2,470	558,599	628,780
Creditors - Amounts Falling Due Within One Year	9	27,409	-	27,409	13,798
Net Current Assets		528,720	2,470	531,190	614,982
Net Assets		1,374,413	2,470	1,376,883	965,118
Represented by:					
Restricted Funds	10	-	2,470	2,470	5,696
Unrestricted Funds	11				
Income funds		1,295,412	-	1,295,412	959,422
Revaluation reserve		79,001	-	79,001	-
Total Funds		1,374,413	2,470	1,376,883	965,118

The financial statements were approved by the PCC on 9 October 2023 and signed on its behalf by:



Jamie Fergusson
Treasurer

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2022

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102)). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value.

The financial statements 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 an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received.

The income from trading activities includes rental income from the letting of church premises which is accounted for when earned. It is shown gross, with the associated costs of generating the income included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

Taxation

As a charity, the PCC is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2022

I. Accounting Policies (continued)

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Leasehold Land & Building

The leasehold land and building, represented by the residential accommodation at nos 24 and 29 Rokeby House, Lochivar Street, London is stated at market value. The buildings will be revalued on a 5 yearly basis. Depreciation is provided on a straight line basis as over the term of the lease.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a reducing balance basis over the effective useful life of the asset, which has been estimated as 4 years.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the PCC.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2022

2. Income

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Donations & legacies				
Offerings and donations	371,005	451,555	822,560	549,560
Income tax reclaimed	133,872	-	133,872	119,031
Legacies	-	-	-	6,053
Grants	5,388	19,994	25,382	36,101
	510,265	471,549	981,814	710,745
Charitable activities				
Toddlers and Dads & Kids	-	-	-	861
Fee income (net)	948	-	948	1,888
	948	0	948	2,749
Other trading activities				
Lettings income	70,215	-	70,215	66,688
Café income	71,040	-	71,040	38,603
Other	-	-	-	10,786
	141,255	0	141,255	116,077
Investments				
Bank Interest	651	-	651	(867)
	653,119	471,549	1,124,668	828,704

3. Expenditure on Raising Funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Café				
Staff costs	27,295	-	27,295	11,478
Depreciation	5,395	-	5,395	6,720
Supplies	35,329	-	35,329	26,198
Lettings				
Legal & professional - letting	-	-	-	2,400
Letting Management Costs	210	-	210	-
	68,229	0	68,229	46,796

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2022

4. Expenditure on Charitable Activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £ restated
Common Fund	90,090	-	90,090	80,787
Church Life & Outreach	93,498	25,844	119,342	103,906
Missionary & Charitable Giving (note 4b below)	73,435	680	74,115	44,724
Provision of Office & Support	64,935	-	64,935	61,530
Provision of Buildings and Facilities	365,427	-	365,427	151,047
Governance costs	8,932	-	8,932	1,400
	696,317	26,524	722,841	443,394

4a. Expenditure – staff costs

In addition to the many volunteers who give their time to the church, there were paid employees whose costs are included within each of the main cost categories of “Expenditure on Charitable Activities” (note 4 above). Their aggregate emoluments were as follows:

	2022 £	2021 £
Gross salaries	141,199	97,559
Social security costs	13,928	11,990
Employer’s Annual Allowance	(5,000)	(4,000)
Pension contributions	5,451	4,661
	155,578	110,210
Of which the following gross salaries were in relation to Key Management Personnel:	35,000	32,000

These figures exclude the amounts paid to the Diocese for the incumbent and the curates, who are funded through the Common Fund. No employee (2021: nil) received emoluments in excess of £60,000 during the year. The number of staff for whom pension contributions were made during the year was 6 (2021: 4).

The number of employees during the year was as follows:

	2022 Number	2021 Number
Full time workers	3	3
Part time workers	4	2
	7	5

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2022

4. Expenditure on Charitable Activities (continued)

4b. Expenditure – Missionary & Charitable Giving

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Giving to organisations:				
Home Start (UK)	14,579	-	14,579	8,539
London Institute for Contemporary Christianity	14,979	-	14,979	8,539
Medair UK	14,579	-	14,579	8,539
Operation Mobilisation	13,779	-	13,779	17,078
The Children's Society	400	-	400	-
Royal British Legion (Poppy Appeal)	200	-	200	250
Syrian Refugee	340	680	1,020	1,020
Options Wimbledon	14,579	-	14,579	8,538
Wycliffe Bible Translators	-	-	-	500
Giving to individuals	-	-	-	260
	73,435	680	74,115	53,003

5. Net Income

This is stated after charging:

	2022 £	2021 £
Depreciation of owned assets	28,521	20,863
Audit fee	7,200	-
Independent examination fee	1,560	1,400

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2022

6. Tangible Fixed Assets

	Leasehold land & building £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2022	295,359	258,721	554,080
Additions	445,000	3,328	448,328
Revaluation	54,641	-	54,641
At 31 December 2022	795,000	262,049	1,057,049
Depreciation			
At 1 January 2022	24,360	182,835	207,195
Charge For Year	8,718	19,803	28,521
Revaluation	(24,360)	-	(24,360)
At 31 December 2022	8,718	202,638	211,356
Net Book Value			
At 31 December 2022	786,282	59,411	845,693
At 31 December 2021	270,999	75,886	346,885

All of the fixed assets are used for charitable purposes. The leasehold land and building comprise the flats at 24 & 29 Rokeby House, Lochinvar Street, London, SW12 8PX, with flat 24 being purchased during the year. Flat 29 was revalued at 31 December 2022 to £375,360 using local sold prices as comparators.

7. Fixed Asset Investments

	2022 £	2021 £
Market value at beginning of year	3,251	2,842
Net gain/(loss) on revaluation	(834)	409
Disposals	(2,417)	-
	0	3,251

The investment is in The CBF Church of England Investment Fund – Income Shares.

8. Debtors

	2022 £	2021 £
Income tax recoverable	133,996	129,508
Accrued interest	327	213
Rent deposit	-	2,977
Other debtors	545	3,985
Lettings receivable	-	3,300
	134,868	139,983

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2022

9. Creditors - Amounts Falling Due Within One Year

	2022 £	2021 £
Accruals	15,832	1,400
Other creditors including taxation and social security	2,220	757
Other creditors	7,399	9,683
Rent deposit	1,958	1,958
	27,409	13,798

10. Restricted Funds

10a Current Year

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2022 £
Moffrey Memorial Trust Fund	3,251	-	-	(3,251)	-	0
Elderly Fund	634	-	(634)	-	-	0
Other Churches Fund	479	-	-	-	-	479
Curate's Accommodation	0	3,532	(3,532)	-	-	0
China Bibles	95	-	-	-	-	95
Kickstart	0	6,482	(6,482)	-	-	0
Love Your Neighbour	0	15,119	(15,119)	-	-	0
Flat Purchase	0	445,000	-	(445,000)	-	0
International Justice Mission	250	-	-	-	-	250
Mothers Union	50	-	-	-	-	50
Shoebox	120	-	-	-	-	120
Glass Door	137	-	(77)	-	-	60
Syrian refugee housing	680	-	(680)	-	-	0
Ukraine	0	1,416	-	-	-	1,416
	5,696	471,549	(26,524)	(448,251)	0	2,470

The transfer of £3,251 from the Moffrey Memorial Trust Fund to unrestricted fund reflects the intention of the PCC to apply for these funds to be de-restricted.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2022

10. Restricted Funds (continued)

10b Prior Year	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
Moffrey Memorial Trust Fund	2,842	-	-	-	409	3,251
Elderly Fund	634	-	-	-	-	634
Other Churches Fund	479	-	-	-	-	479
Curate's Accommodation	0	11,000	(11,000)	-	-	0
China Bibles	95	-	-	-	-	95
Kickstart	0	2,942	(2,942)	-	-	0
Information Technology	1,467	-	-	(1,467)	-	0
Love Your Neighbour	4,440	8,587	(13,027)	-	-	0
Kingdom Come Prayer Week	100	-	-	(100)	-	0
International Justice Mission	250	-	-	-	-	250
Mothers Union	50	-	-	-	-	50
Shoebox	120	-	-	-	-	120
Glass Door	286	-	(149)	-	-	137
Solar panel installation	0	10,000	(10,000)	-	-	0
Leaving gifts	240	-	(240)	-	-	0
Syrian refugee housing	0	1,700	(1,020)	-	-	680
	11,003	34,229	(38,378)	(1,567)	53579	5,696

Descriptions of the main restricted funds are as follows:

Moffrey Memorial Trust Fund. The history and purpose of this fund is unclear. The transfer of £3,251 from the Moffrey Memorial Trust Fund to unrestricted funds in 2022 reflects the decision of the PCC.

Elderly Fund: funds received for the purpose of support for the elderly.

Other Churches Fund: funds received for the purpose of giving to other churches.

Curate's Accommodation: funds for the accommodation for the Curate.

China Bibles: funds received for sending Bibles to China.

Flat Purchase: funds received for the purchase of a flat.

Kickstart: funds received for endeavours to help young people into employment.

Love Your Neighbour: funds received for helping people and rebuild communities and inspiring a fresh movement of practical love for our neighbour.

Syrian refugee housing: funds received for housing Syrian refugees and providing resources.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2022

11. Unrestricted Funds

11a Current Year

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2022 £
Income Funds	932,529	653,119	(692,052)	378,650	(834)	1,271,412
Revaluation reserve	-	-	-	-	79,001	79,001
Designated Fund:						
Mission Giving	26,893	-	(72,494)	69,601	-	24,000
	959,422	653,119	(764,546)	448,251	78,167	1,374,413

11b Prior Year

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
Income Funds	615,192	794,475	(427,812)	(49,326)	-	932,529
Designated Fund:						
Mission Giving	0	-	(24,000)	50,893	-	26,893
	615,192	794,475	(451,812)	1,567	0	959,422

12. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2022 £	2021 £
Not later than one year	-	8,800
Later than one year and not later than five years	-	-
	-	8,800

13. Related Party Transactions and Balances

The house at 124 Alderbrook Road, rented by the church, was occupied rent free by the curate, Tom Collins, for the length of his curacy. The gross cost to the church for rent, council tax, water and service charge totalled £6,450 (2021: £27,211).

The expenses of 4 (2021: 6) members of the PCC amounting to £8,304 (2021: £2,475) in relation to training, travel, subsistence and other expenses, were met during the year.

During the year members of the PCC gave a total of £682,212 (2021: £327,345) in unrestricted offerings and donations during the year.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF THE ASCENSION, BALHAM HILL**

**Notes to the Financial Statements
For the year ended 31 December 2022**

14. Prior Year Adjustment

The prior year adjustment relates to (1) the capitalising within fixed assets of the solar panels purchased in 2021 together with depreciation thereon and (2) depreciation of the leasehold flat at 29 Rokeby House.

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF THE ASCENSION, BALHAM HILL

Diocese of Southwark

Charity Registration Number: 1136105

Report & Accounts
31 December 2021

Simply Churches
Chartered Accountants
17 Heathville Road
London N19 3AL

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Legal and Administrative Information For the year ended 31 December 2021

Charity Name	The Parochial Church Council of the Ecclesiastical Parish of the Ascension, Balham Hill.		
Charity No	1136105. The Parish was established in 1858 and is a charity which was formally registered with the Charity Commission on 2 February 2010.		
Principal Address	Malwood Road, Balham, London SW12 8EN.		
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.		
Objective	Promoting in the ecclesiastical parish the whole mission of the Church.		
Members of the PCC	The Members of the PCC who served during the year or who were serving at the date of this report were:		
	Clergy	Marcus Gibbs Tom Collins Dorothy Penniecooke Luke Steven	(Vicar) (Curate) (SSM) (Curate)
	Churchwardens	Stephen Manning Tim Alexander-Dann David Archer	(until 10 May 2021) (from 10 May 2021)
	Elected Lay Representatives	David Stewart Jamie Ferguson Karen Wilkins Sue Lamming Beth Veira Ali Campbell Mark Gulliford	 (from 10 May 2021) (from 10 May 2021) (until 10 May 2021)
	Lay Representatives to the Deanery Synod	Joanna Cox Mark Gulliford Tim Aikens	(re-elected from 10 May 2021) (from 10 May 2021) (from 10 May 2021)
Key Management Personnel	Those in charge of directing, controlling, running and operating the Church on a day to day basis are the members of the PCC and the Operations Director.		
Bankers	NatWest Balham Branch 128 Balham High Road London SW12 9AE		
Independent Examiner	John Helm ACA Simply Churches 17 Heathville Road London N19 3AL		
Quinquennial Inspector	Ryan Bunce BSc(Hons) DipProjMan PGDipCHE MRICS FRSA Ryan Bunce & Co 181 Union Street London SE1 0LN		

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2021

The Parochial Church Council of the Ecclesiastical Parish of the Ascension, Balham Hill ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2021. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond. It also has responsibility for paid staff and the maintenance of the church building, the Vicarage (primary responsibility rests with the Diocese Board of Finance) and the property at Rokeby House.

I. Structure, Governance & Management

I.1 Trustees

The PCC is a body corporate with perpetual succession. The PCC meets monthly during the year and operates through a number of working groups which meet in addition to the full meetings of the PCC. The PCC discusses a full range of matters relating to finance, fabric, general administration and responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

The induction process for any individual newly-appointed to the PCC comprises an initial meeting with the Vicar and receipt of copies of:

- the most recent financial statements
- the Charity Commission's guidance 'The Essential Trustee'
- the booklet 'Trusteeship: an Introduction for PCC Members', produced jointly by the Charity Commission and the Archbishops' Council

I.2 Executive

The Executive has the power to transact any business of the PCC between its meetings, subject to any directives given by the PCC, and in 2021 comprised the wardens, the treasurer and Rev Marcus Gibbs.

I.3 Church Attendance

The electoral roll is completely reviewed and revised once every six years but is updated every year in between. It currently stands at 107.

I.4 Risk Management

The PCC's primary concern and objective is the discipling of individuals for the glory of God. Whilst it is the PCC's policy to trust wholly in the Lord that He will work out His purpose to this end, the PCC also acknowledges that it has a responsibility, both as individual Members and as a body of Members, for the identification and proper management of risks faced by the PCC in achieving its primary aim. The PCC has therefore assessed the major risks to which the PCC is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the PCC, it has established effective systems and procedures to mitigate those risks.

Ascension has a number of measures in place to mitigate risk, including a health and safety policy overseen by the Operations Director, a safeguarding policy overseen by the PCC as well as a robust pastoral structure to deal with personnel issues. Financial risk is managed by the bookkeeper and Operations Director who report to both the Treasurer and to the Executive.

A brief summary of the risk register is as follows.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2021

Operational Area	Risk	Management
Security & Safeguarding	There is a major security, safeguarding, or health & safety incident	Safeguarding – there is a safeguarding policy in place and two designated safeguarding officers. All volunteers who have direct contact with children or vulnerable adults as well as pastoral team members are required to have a DBS, which is renewable every three years; we ensure that insurance policies are up-to-date and cover us for identified risks; we maintain up-to-date incident logs.
Finances	Income and expenditure: there is a risk that expenditure could exceed income	The PCC prepares an annual budget based on prudent assumptions to ensure annual expenditure can be met by income and reserves. Monthly management accounts are prepared comparing income and expenditure with budget; PCC officials ensure proper authorisation of expenditure in line with the target operational cash reserves of two months' budgeted expenditure.
	Potential liabilities: there is an uninsured liability which crystallises	To mitigate this potential risk, we ensure that insurance policies are up-to-date and include employer's liability, public liability, buildings insurance, contents insurance and property owner's liability.

1.5 Safeguarding

Safeguarding is an essential part of Church life and is one we take very seriously. We are grateful to Sue Manning who has been lead Safeguarding Officer working alongside Tim Aikens.

As the year progressed and our community activities expanded we have had to make sure that our safer recruitment and record keeping processes are robust. We now have good safeguarding systems in place with volunteers all reference checked and with completed DBS' in place.

There have been no significant situations to manage over the last year and our work has gone on quietly in the background. As ever, if you do have any concerns about safeguarding please do not hesitate to contact the Parish Safeguarding Officers at safeguarding@ascensionbalham.org in the first instance.

2. Activities, Strategies & Public Benefit

The PCC has given due regard to the Charity Commissions' guidance on public benefit. To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian values, and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

3. Review of the Year

Vicar's Report

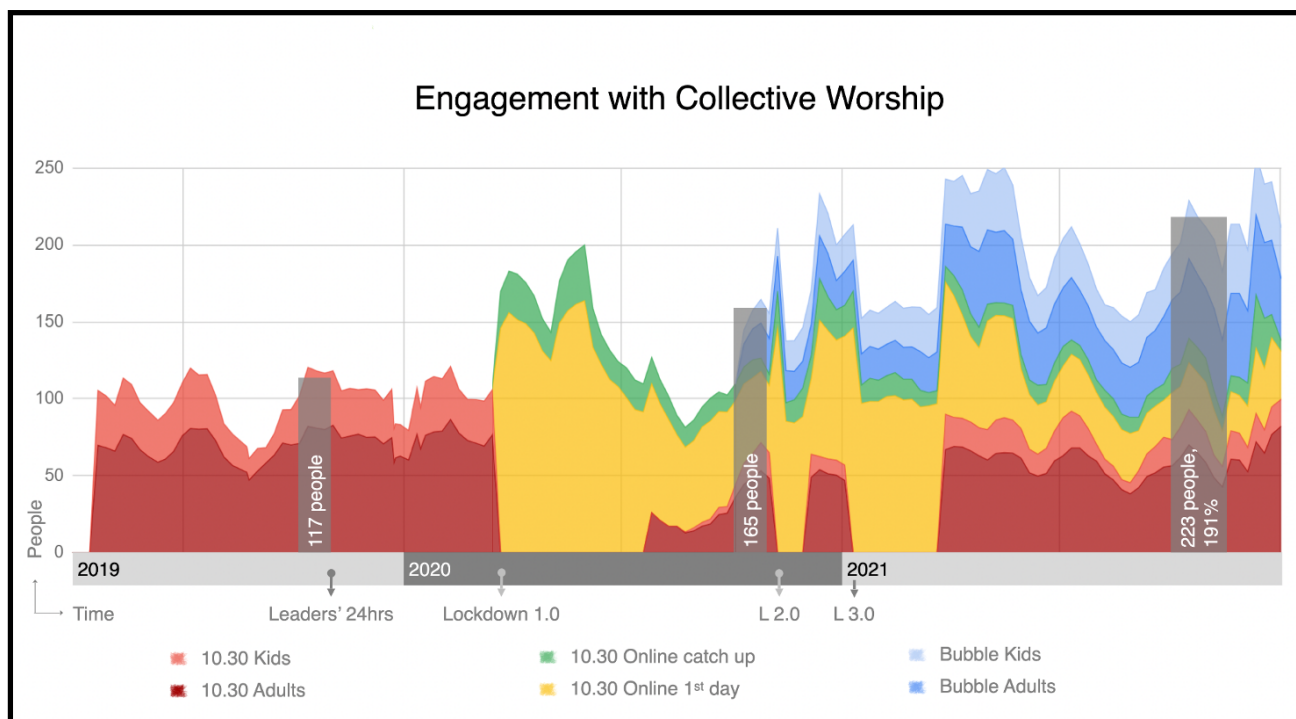
Our mission at Ascension is to grow up, join in, and spread out with the love of God in Balham and beyond; 2021 has been a great year of doing just that.

In the midst of a global pandemic, Sunday church attendance has roughly doubled (see graph below)!

People who have never been to church before have come in droves, there has been light, life, baptisms and transformations. I want to thank God for this and the wonderful Ascension family and friends for all they have done in allowing God to work in and through them.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2021



I believe the growth and new life has been made up of some of the following ingredients:

1. The Sovereignty of God & Prayer

God is in the business of bringing good out of bad (Genesis 50:20). In God's abundant grace, despite the pandemic, He has allowed more people than ever to meet Him through us at Ascension and Parish Coffee. Our prayer meetings in lockdown have been the biggest ever and God hears our prayers.

2. Agility

From livestreaming in week 1 of lockdown, through to becoming a census support centre, through to launching a debt centre, through to creating a refugee drop-in space - we have endeavoured to stay open to what God is doing in our midst right now and faithfully respond to that.

3. Dream Team

We have had an incredible staff team, PCC and volunteers who have been highly gifted, godly, hardworking and humble.

4. The Kit

We have invested in equipment and technology that allow us to serve the needs of our community, from Parish Coffee ovens to cook for the homeless, through to state of the art camera equipment to livestream funerals to grieving families not allowed to physically attend due to COVID-19 regulations.

5. Speedy Onboarding

We have created plenty of simple volunteer opportunities for new church members, allowing a speedy move from being a passive to active member of the church family, meaning people quickly feel part of the church family.

We thank God for all of this and are excited for what is yet to come in 2022!

Revd Marcus Gibbs
Vicar

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2021

Churchwardens' and PCC Report

The Churchwardens are honoured to present this short report on our Church for 2021.

We wish to acknowledge our thanks to our wonderful God: Father, Son and Holy Spirit, for his continued grace and blessing to our church during 2021. We have many things to thank our gracious God for, including the following:

Our wonderful clergy and leadership team, who rose to the challenge of COVID-19 in 2020 and continued to meet those challenges throughout 2021. The church has operated an in-person service every Sunday, whilst at the same time streaming them online.

We have been particularly fortunate to be able to cater for the young family demographic in our parish and have witnessed a sharp increase in the numbers of families with young children attending Sunday services (in particular our Sunday morning Bubble Church service).

The church has been able to participate in the 'Love your Neighbour' initiative led by Holy Trinity Brompton and has worked hard and successfully at offering debt counselling, employment counselling and other services to our local community. Those services have been very skilfully and prayerfully led, and have attracted teams of committed and excellent volunteers, not just from our church but also from within our parish. We now offer help to refugees in our area and a clothes bank for those unable to pay for clothing.

On any weekday now therefore, the church is bustling with visitors to our café and users of our space. Our congregation has grown as a whole during the course of the year.

Our Sunday services have continued to thrive, with excellent worship, teaching and with, we hope, a very warm welcome to all visitors.

Also, by the grace of our Lord, the church finances continue to be able to provide for all our needs and for the needs of our ministry, including our annual contribution to the Diocese. We have sufficient reserve funds to cover important further roof repairs. And whilst referring to the roof, we note that we were able to install solar power panels on top of the church hall in 2021, which help safeguard the integrity of God's creation as well as allowing future savings on our electricity costs.

We have at all times aimed to ensure that we are a church family committed to prayer and to spreading, with thankfulness, the love and gospel of our Lord Jesus Christ.

David Archer and Tim Alexander-Dann
Churchwardens

Deanery Synod Report

In the Church of England, deaneries are geographical groups of parishes which "have the opportunity and encouragement to work in partnership with each other to celebrate and to share the Good News of Jesus Christ." In Southwark Diocese there are 25 deaneries, and we are part of the Tooting Deanery, which consists of 11 parishes from Clapham South to Summerstown, and Wandsworth Common to West Streatham. Wandsworth Prison and St George's and Springfield Hospitals are also in our deanery.

Our vicar Marcus Gibbs is our Area Dean, and he and the Lay Chair jointly lead the Deanery Synod, which is made up of all clergy serving in the deanery and lay members elected by each church. At our APCM, Ascension elected Tim Aikens, Joanna Cox and Mark Gulliford as our lay synod representatives. Although these elections had been due in 2020, churches had been permitted to postpone APCMs because of the pandemic. As a result the full synod for the 2020-2023 triennium was not in place until spring 2021! Bishop Richard commissioned the Synod (via Zoom) at its meeting in June.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2021

The Deanery Synod usually meets about 3 or 4 times a year, giving an opportunity for members to discuss and gain perspectives on key issues that affect our churches and to share ideas and expertise. In 2021 we were only able to meet in person, rather than Zoom, from September onwards. We met not only with other churches in the deanery but also the chaplaincies, and we were pleased to hear from the new chaplain at Wandsworth Prison at our November meeting.

A new development for the deanery during 2021 was the opportunity for churches to work together to run the Church of England discussion course 'Living in Love and Faith'. This explored what it means to live in love and faith together as a Church, especially in the light of questions about identity, relationships, sexuality and marriage and how these fit within the bigger picture of the good news of Jesus Christ. Over 50 people from our different churches participated in the course, which was held at St Mary Magdalene Wandsworth Common, with another small group meeting on Zoom at the same time. Ascension played a significant role, with Tim Aikens, Joanna Cox and Marcus Gibbs acting as small group facilitators, and the Zoom group being led by Tom Collins. At the end of the course participants expressed appreciation for the opportunity to meet together with people from other churches and talk about such a significant topic - in fact the chief complaint was that the time allowed for discussion wasn't long enough!

Joanna Cox
Deanery Synod Representative and Secretary

Property and IT Report

Compared to 2020, 2021 was a quieter year for property maintenance. Here is a list of jobs we undertook during the year on the fabric of the building, in chronological order:

January

- The final electrical works were completed in the church to bring our five yearly electrical installation report (EICR) to a satisfactory level. All the major electrical works have now been completed.
- A new sump pump has been installed near the boiler room, to pump water from the washing machine and dryer.

February

- Removed the roof tiles to the roof valley between the transept and nave roofs, to allow a better flow of rainwater. Repaired the low level gutter joints. Carried out repairs to the pipe work by the lady chapel roof. Supplied and fitted a new gutter stop at the end of the hall. Removed the defective gutter joint and replaced it with a new joint.
- Replaced cistern valves in the adult toilet in the hall/nursery.

March - July

- Repointed the boundary near the main entrance for increased stability and aesthetic value.
- Assembled and installed an Apex Galvanised steel shed near boiler room.
- Main glass front doors were serviced and replaced with a new hinge.
- Bespoke gate extension has been installed near the boiler room which increases safety and security.
- Extended and secured metal railings outside the front of the church near the car park.
- Bespoke double-glazed windows have been installed throughout the hall. Prepared all window sills and reveals for decoration following window replacement.

August - December

- Prepared and painted a new fire door in the hall kitchen.
- Fitted new radiator covers in the church hall.
- Supplied and fitted new made-to-measure solid slab plywood door for the boiler room, including new recesses for hinges and locks. Supplied and fitted new made-to-measure mild steel panel attached to the outside. Prepared and painted new door and frame internally and externally.
- Assembled a windowless wooden shed and removed old vinyl and fitted new vinyl.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2021

People to thank

- The garden continues to be looked after very well by Milverton Bailey, a.k.a. the Ox. Greensleeves continue to treat the lawn throughout the year.
- Agnieszka, from Dustbusters, continues to do a great job cleaning the church.
- Mark Czyher, Site Manager, has done a range of tasks throughout the year ensuring the general upkeep of the building and garden.
- James Rhodes completed the outstanding electrical works and lighting works in the church.
- Paul Corcoran, has helped with plumbing and various other tasks throughout the year.
- Anthony Taute from Fixt for their maintenance work in the church.
- Stephen Manning for assembling the galvanised steel shed.
- The fantastic work of our church wardens, PCC and Reverend Marcus in choosing the main property maintenance works that are necessary for fulfilling the church vision.

Dan Francis
Operations Director

4. Going Concern

As with 2020, the significant event to have occurred prior to the signing of these accounts has been the lockdown restrictions made necessary by the Covid-19 pandemic, which broke out in early March 2020 and saw renewed lockdowns for the first part of 2021.

Each year it's the PCC's responsibility to state whether or not the annual accounts have been drawn up on a going concern basis (see the accounting policy note on page 22). Going concern is the assumption that an entity, in this case the PCC, has the resources (financial or otherwise) needed to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the PCC of these annual accounts. If the going concern principle did not apply then the accounts would be drawn up on an insolvent basis.

With the rollout of vaccinations across the UK and the transition, at least in policy terms, from pandemic to endemic at the beginning of 2022, the risks to the ministry of the church have reduced since the previous annual report. With the café returning to pre-covid levels in terms of monthly sales, rental income from Marmalade Owl nursery continuing as normal and regular giving from the congregation remaining at consistent levels over the last couple of years, the impact of the pandemic on the church's finances have been limited.

It is therefore appropriate to prepare the 2021 Accounts on a going-concern basis and it is not necessary to make any adjustment to these accounts as a result of the lockdown restrictions. The PCC will continue to keep both the short-term and longer-term impact of covid-19 and future variants under review.

5. Financial Review

The PCC's main sources of funding are the free will offerings of church members and others in attendance at church meetings, and income from the hiring out of the church buildings. Despite some ongoing impact of the COVID-19 pandemic on our income, both directly (temporary closures of the café) and indirectly (lost income for congregation members), 2021 has been another fantastic year financially at Ascension. For this, big thanks must go to the congregation who have given faithfully, but mainly to our God who has blessed and provided for us financially well beyond our expectations.

5.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 12 and 13 respectively. The Church's reserves increased by £328,670 during the year (2020 – decreased by £28,486). The balance sheet shows total net assets of £976,180 (2020: £647,510). This was primarily a result of an extraordinary high level of one-off gifts from the congregation through the year including a single donation of £200,000 which the PCC have designated for the imminent exterior building works

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2021

that are required. Importantly and encouragingly, our regular monthly giving from the congregation was around 11% higher than we had expected, reflecting a consistent and faithful level of giving.

Included in total funds are amounts totalling £5,696 (2020: £11,003) which are restricted. These balances have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions. Full details of these restricted funds can be found in note 10 to the accounts together with an analysis of movements in the year.

The expenditure for 2021 was in line with our budget, except for £91,000 for one-off building projects, primarily the final payment for the works carried out to the church exterior during 2020 as well as the installation of new energy efficient windows and solar panels in the church hall. This expenditure on maintenance and improvements to the building demonstrated our ongoing commitment to future-proof the church facilities for decades to come, as well as our desire to play our part in being good stewards of God's creation through the shift to renewable energy.

In 2022 we have budgeted for a deficit of around £33,000, excluding the building works, so that we can continue our work in the community, headed by the Community Hub Manager and Debt Centre Manager, which had previously been funded by grants from the Love Your Neighbour scheme.

As always, we continued Ascension's commitment to give support to mission and charitable causes, designating 10% of our income (less legacies, restricted giving and café sales) for this purpose in 2021. The vast majority of this was split between our current mission partners, Home-Start, Options Pregnancy Resource Centres, LICC, Medair and OM Moldova. We also continued our support of the broader diocese with a contribution of £82,000 to the Southwark Diocese Parish Support Fund.

Ransford Grey continued to provide outsourced bookkeeping services to the church during 2021 and I am personally grateful for his continued hard work and diligence in doing so.

5.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 2 months of operational expenditure (i.e. staff salaries and building running costs, but excluding Parish Support Fund payments, mission giving and expenditure on special discretionary projects), plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2021 the church had net free reserves of £612,537 (2020: £272,040) as follows:

	2021 £	2020 £
Total reserves	976,180	647,510
Less: restricted funds	(5,696)	(11,003)
Less: fixed assets	(357,947)	(364,467)
Free reserves	612,537	272,040
Free reserves requirement:		
2 month's budgeted routine expenditure	80,000	70,000

5.3 Investment Policy

Funds in excess of immediate working capital requirement are placed in a bank deposit account.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2021

5.4 Grants Policy

The Church makes grants, equivalent to approximately 10% of its unrestricted income annually, to support charitable and missionary endeavours both in the UK and abroad. The policy of the PCC is to give grants on the basis that they are subject to annual review and only renewed based on meeting set criteria. The organisations regularly supported include Operation Mobilisation Moldova, Homestart Wandsworth, Medair UK, Options Pregnancy Resource Centre and the London Institute for Contemporary Christianity (LICC). For details of grants made, see note 4b.

6. Plans for Future Periods

The main project in the coming period is exterior stone and brick repair works to the North, East and South elevations of the church buildings costing around £250,000.

7. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales 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 PCC and of the income and application of income of the charity for that period.

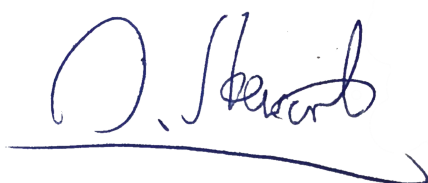
In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity Accounts and Reports Regulations 2008 and the provisions of the governing document. The PCC is 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. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

8. Approval

The report of the PCC was approved by the PCC on 4th May 2022 and signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'D. Stewart', with a long horizontal flourish underneath.

David Stewart
Treasurer

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Independent Examiner to the Parochial Church Council of The Ascension, Balham Hill

I report on the accounts of the Parochial Church Council of the Ascension, Balham Hill for the year ended 31 December 2021, which are set out on pages 12 to 22.

Respective responsibilities of PCC and examiner

The PCC are responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed. The charity's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' 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 church 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.



John Helm
Chartered Accountant

4th May 2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Statement of Financial Activities For the year ended 31 December 2021

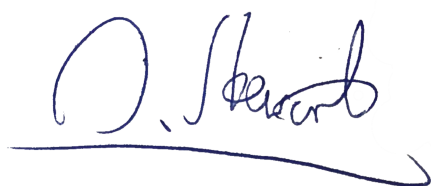
	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Income from:	2						
Donations and legacies		676,516	34,229	710,745	388,459	26,040	414,498
Charitable activities		2,749	-	2,749	6,436	-	6,436
Other trading activities		116,077	-	116,077	92,408	-	92,408
Investments		(867)	-	(867)	1,289	-	1,289
Other		-	-	-	483	-	483
Total Income		794,475	34,229	828,704	489,075	26,040	515,114
Expenditure on:							
Raising funds	3	46,796	-	46,796	54,493	-	54,493
Charitable activities	4	415,269	38,378	453,647	468,855	20,429	489,284
Total Expenditure		462,065	38,378	500,443	523,348	20,429	543,777
Net gains on investments		-	409	409	-	177	177
Net (Expenditure)/Income	5	332,410	(3,740)	328,670	(34,273)	5,788	(28,486)
Transfers between funds		1,567	(1,567)	-	-	-	-
Other recognised gains/(losses)		-	-	-	-	-	-
Net movement in funds		333,977	(5,307)	328,670	(34,273)	5,788	(28,486)
Total funds brought forward		636,507	11,003	647,510	670,780	5,215	675,996
Total funds carried forward		970,484	5,696	976,180	636,507	11,003	647,510

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Statement of Cash Flows For the year ended 31 December 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Fixed Assets					
Tangible Assets	6	357,947	-	357,947	364,467
Investments	7	-	3,251	3,251	2,842
		357,947	3,251	361,198	367,309
Current Assets					
Debtors	8	139,983	-	139,983	78,930
Cash At Bank And In Hand		486,352	2,445	488,797	254,361
		626,335	2,445	628,780	333,291
Creditors - Amounts Falling Due Within One Year	9	13,798	-	13,798	53,090
Net Current Assets		612,537	2,445	614,982	280,201
Net Assets		970,484	5,696	976,180	647,510
Represented by:					
Restricted Funds	10	-	5,696	5,696	11,003
Unrestricted Funds	11	970,484	-	970,484	636,507
Total Funds		970,484	5,696	976,180	647,510

The financial statements were approved by the PCC on 4th May 2022 and signed on its behalf by:



David Stewart
Treasurer

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2021

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102)). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value.

The financial statements 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 an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received.

The income from trading activities includes rental income from the letting of church premises which is accounted for when earned. It is shown gross, with the associated costs of generating the income included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

Taxation

As a charity, the PCC is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2021

I. Accounting Policies (continued)

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Leasehold Land & Building

The leasehold land and building, represented by the residential accommodation at 29 Rokeby House, Lochinvar Street, London is stated at market value. The building will be revalued on a 5 yearly basis and the next valuation is due on 31 December 2021. Depreciation is not provided as the estimated residual value is the same or higher than the carrying value of the property in the accounts.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated as 4 years

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the PCC.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2021

2. Income

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Donations & legacies				
Offerings and donations	549,560	-	549,560	294,173
Income tax reclaimed	119,031	-	119,031	67,343
Legacies	6,053	-	6,053	-
Grants	1,872	34,229	36,101	52,982
	676,516	34,229	710,745	414,498
Charitable activities				
Toddlers and Dads & Kids	861	-	861	8,658
Fee income (net)	1,888	-	1,888	(2,222)
	2,749	0	2,749	6,436
Other trading activities				
Lettings income	66,688	-	66,688	52,138
Café income	38,603	-	38,603	40,270
Other	10,786	-	10,786	-
	116,077	0	116,077	92,408
Investments				
Bank Interest	(867)	-	(867)	1,289
Other	-	-	-	483
	794,475	34,229	828,704	515,114

3. Expenditure on Raising Funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Café – staff costs	11,478	-	11,478	21,867
Café – equipment, furniture	-	-	-	2,238
Café - depreciation	6,720	-	6,720	8,960
Café - supplies	26,198	-	26,198	21,428
Legal & professional - lettings	2,400	-	2,400	-
	46,796	0	46,796	54,493

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2021

4. Expenditure on Charitable Activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Common Fund	80,787	-	80,787	82,000
Church Life & Outreach	77,377	26,529	103,906	119,866
Missionary & Charitable Giving (note 4b below)	43,464	1,260	44,724	25,280
Provision of Office & Support	60,941	589	61,530	71,315
Provision of Buildings and Facilities	151,300	10,000	161,300	189,683
Governance costs	1,400	-	1,400	1,140
	415,269	38,378	453,647	489,284

4a. Expenditure – staff costs

In addition to the many volunteers who give their time to the church, there were paid employees whose costs are included within each of the main cost categories of “Expenditure on Charitable Activities” (note 4 above). Their aggregate emoluments were as follows:

	2021 £	2020 £
Gross salaries	97,559	132,301
Social security costs	11,990	11,723
Employer’s Annual Allowance	(4,000)	(4,000)
Pension contributions	4,661	6,279
	110,210	146,303
Of which the following gross salaries were in relation to Key Management Personnel:	32,000	31,576

These figures exclude the amounts paid to the Diocese for the incumbent and the curates, who are funded through the Common Fund. No employee (2020: nil) received emoluments in excess of £60,000 during the year. The number of staff for whom pension contributions were made during the year was 4 (2020: 6).

The number of employees during the year was as follows:

	2021 Number	2020 Number
Full time workers	3	7
Part time workers	2	-
	5	7

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2021

4b. Expenditure – Missionary & Charitable Giving

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Giving to organisations:				
Home Start (UK)	8,539	-	8,539	4,800
London Institute for Contemporary Christianity	8,539	-	8,539	4,800
Medair UK	8,539	-	8,539	4,800
Operation Mobilisation	8,539	-	8,539	4,800
Altitude Ski Mission	-	-	-	500
Royal British Legion (Poppy Appeal)	250	-	250	100
Syrian Refugee	-	1,020	1,020	-
Medair Syria Response	-	-	-	680
Options Wimbledon	8,538	-	8,538	4,800
Wycliffe Bible Translators	500	-	500	-
Giving to individuals	20	240	260	-
	43,464	1,260	44,724	25,280

5. Net Income

	2021 £	2020 £
This is stated after charging:		
Depreciation of owned assets	20,863	33,167
Independent examination fee	1,400	1,140

6. Tangible Fixed Assets

	Leasehold land & building £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2021	295,359	226,648	522,007
Additions	-	14,343	14,343
At 31 December 2021	295,359	240,991	536,350
Depreciation			
At 1 January 2021	-	157,540	157,540
Charge For Year	-	20,863	20,863
At 31 December 2021	-	178,403	178,403
Net Book Value			
At 31 December 2021	295,359	62,588	357,947
At 31 December 2020	295,359	69,108	364,467

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2021

6. Tangible Fixed Assets (continued)

All of the fixed assets are used for charitable purposes. The leasehold land and building comprises the flat at 29 Rokeby House, Lochinvar Street, London, SW12 8PX which was donated to the church. The value is the average of three valuations supplied by three local estate agents as at 31 December 2018. The flat is currently rented out to provide rental income to the church. The flat was refurbished in advance of it being occupied.

7. Fixed Asset Investments

	2021 £	2020 £
Market value at beginning of year	2,842	2,665
Net gain/(loss) on revaluation	409	177
	<u>3,251</u>	<u>2,842</u>

The investment is in The CBF Church of England Investment Fund – Income Shares. It is the Moffrey Memorial Trust Fund (see note 11).

8. Debtors

	2021 £	2020 £
Income tax recoverable	129,508	70,818
Accrued interest	213	1,150
Rent deposit	2,977	2,977
Other debtors	3,985	3,985
Lettings receivable	3,300	-
	<u>139,983</u>	<u>78,930</u>

9. Creditors - Amounts Falling Due Within One Year

	2021 £	2020 £
Accruals	1,400	1,140
Other creditors including taxation and social security	757	3,643
Other creditors	9,683	42,118
Common Fund arrears (in respect of 2011)	-	4,231
Rent deposit	1,958	1,958
	<u>13,798</u>	<u>53,090</u>

No formal agreement exists for the repayment of the Common Fund debt of 2011 and accordingly has been accounted for within “creditors - amounts falling due within one year” within these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2021

10. Restricted Funds

10a Current Year

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
Moffrey Memorial Trust Fund	2,842	-	-	-	409	3,251
Elderly Fund	634	-	-	-	-	634
Other Churches Fund	479	-	-	-	-	479
Curate's Accommodation	0	11,000	(11,000)	-	-	0
China Bibles	95	-	-	-	-	95
Royal British Legion (Poppy Appeal)	0	-	-	-	-	0
Kickstart	0	2,942	(2,942)	-	-	0
Information Technology	1,467	-	-	(1,467)	-	0
Love Your Neighbour	4,440	8,587	(13,027)	-	-	0
Kingdom Come Prayer Week	100	-	-	(100)	-	0
International Justice Mission	250	-	-	-	-	250
Mothers Union	50	-	-	-	-	50
Shoebox	120	-	-	-	-	120
Glass Door	286	-	(149)	-	-	137
Solar panel installation	0	10,000	(10,000)	-	-	0
Leaving gifts	240	-	(240)	-	-	0
Syrian refugee housing	0	1,700	(1,020)	-	-	680
	11,003	34,229	(38,378)	(1,567)	409	5,696

10b Prior Year

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2020 £
Moffrey Memorial Trust Fund	2,665	-	-	-	177	2,842
Elderly Fund	634	-	-	-	-	634
Other Churches Fund	479	-	-	-	-	479
Curate's Accommodation	0	12,000	(12,000)	-	-	0
China Bibles	95	-	-	-	-	95
Royal British Legion (Poppy Appeal)	47	-	(47)	-	-	0
Syria Crisis Appeal	413	-	(413)	-	-	0
Information Technology	0	1,467	-	-	-	1,467
Love Your Neighbour	0	12,032	(7,592)	-	-	4,440
Kingdom Come Prayer Week	100	-	-	-	-	100
International Justice Mission	250	-	-	-	-	250
Mothers Union	50	-	-	-	-	50
Shoebox	120	-	-	-	-	120
Glass Door	196	301	(211)	-	-	286
Leaving gifts	166	240	(166)	-	-	240
	5,215	26,040	(20,429)	0	177	11,003

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2021

10. Restricted Funds (continued)

Descriptions of the main restricted funds are as follows:

Moffrey Memorial Trust Fund. The history and purpose of this fund is currently unclear and is being researched.

Elderly Fund represents funds received for the purpose of support for the elderly.

Other Churches Fund represents funds received for the purpose of giving to other churches.

Moldova Fund represents funds received for the purpose of supporting OM Moldova and their ministry in some of the poorest areas.

11. Unrestricted Funds

11a Current Year

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
General Fund	636,507	794,475	(438,065)	(49,326)	-	943,591
Designated Fund: Mission Giving	0	-	(24,000)	50,893	-	26,893
	636,507	794,475	(462,065)	1,567	0	970,484

11b Prior Year

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2020 £
General Fund	670,781	489,074	(499,348)	(24,000)	-	636,507
Designated Fund: Mission Giving	0	-	(24,000)	24,000	-	0
	670,781	489,074	(523,348)	0	0	636,507

12. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2021 £	2020 £
Not later than one year	8,800	11,543
Later than one year and not later than five years	-	-
	8,800	11,543

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2021

13. Related Party Transactions and Balances

The house at 124 Alderbrook Road, rented by the church, is occupied rent free by the curate, Tom Collins, for the length of his curacy. The gross cost to the church for rent, council tax, water and service charge totalled £27,211 (2020: £26,946).

The expenses of 6 (2020: 5) members of the PCC amounting to £2,475 (2020: £1,722) in relation to training, travel, subsistence and other expenses, were met during the year.

During the year members of the PCC gave a total of £327,345 (2020: £106,755) in unrestricted offerings and donations during the year.

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF THE ASCENSION, BALHAM HILL

Diocese of Southwark

Charity Registration Number: 1136105

Report & Accounts
31 December 2020

Simply Churches
Chartered Accountants
17 Heathville Road
London N19 3AL

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Legal and Administrative Information For the year ended 31 December 2020

Charity Name	The Parochial Church Council of the Ecclesiastical Parish of the Ascension, Balham Hill.		
Charity No	1136105. The Parish was established in 1858 and is a charity which was formally registered with the Charity Commission on 2 February 2010.		
Principal Address	Malwood Road, Balham, London SW12 8EN.		
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.		
Objective	Promoting in the ecclesiastical parish the whole mission of the Church.		
Members of the PCC	The Members of the PCC who served during the year or who were serving at the date of this report were:		
	Clergy	Marcus Gibbs Dorothy Penniecooke Tom Collins Luke Steven	(Vicar) (SSM) (Curate) (Curate)
	Churchwardens	Stephen Manning David Archer	
	Elected Lay Representatives	David Stewart Jamie Ferguson Karen Wilkins Mark Gulliford Sue Lamming	
	Lay Representatives to the Deanery Synod	Joanna Cox	
Key Management Personnel	Those in charge of directing, controlling, running and operating the Church on a day to day basis are the members of the PCC and the Operations Director.		
Bankers	NatWest Balham Branch 128 Balham High Road London SW12 9AE		
Independent Examiner	John Helm ACA Simply Churches 17 Heathville Road London N19 3AL		
Quinquennial Inspector	Ryan Bunce BSc(Hons) DipProjMan PGDipCHE MRICS FRSA Ryan Bunce & Co 181 Union Street London SE1 0LN		

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2020

The Parochial Church Council of the Ecclesiastical Parish of the Ascension, Balham Hill ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2020. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond. It also has responsibility for paid staff and the maintenance of the church building, the Vicarage (primary responsibility rests with the Diocese Board of Finance) and the property at Rokeby House.

I. Structure, Governance & Management

I.1 Trustees

The PCC is a body corporate with perpetual succession. The PCC meets monthly during the year and operates through a number of working groups which meet in addition to the full meetings of the PCC. The PCC discusses a full range of matters relating to finance, fabric, general administration and responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

The induction process for any individual newly-appointed to the PCC comprises an initial meeting with the Vicar and receipt of copies of:

- the most recent financial statements
- the Charity Commission's guidance 'The Essential Trustee'
- the booklet 'Trusteeship: an Introduction for PCC Members', produced jointly by the Charity Commission and the Archbishops' Council

I.2 Executive

The Executive has the power to transact any business of the PCC between its meetings, subject to any directives given by the PCC, and in 2020 comprised the wardens, the treasurer and Rev Marcus Gibbs.

I.3 Church Attendance

The electoral roll is completely reviewed and revised once every six years but is updated every year in between. It currently stands at 108.

I.4 Risk Management

The PCC's primary concern and objective is the discipling of individuals for the glory of God. Whilst it is the PCC's policy to trust wholly in the Lord that He will work out His purpose to this end, the PCC also acknowledges that it has a responsibility, both as individual Members and as a body of Members, for the identification and proper management of risks faced by the PCC in achieving its primary aim. The PCC has therefore assessed the major risks to which the PCC is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the PCC, it has established effective systems and procedures to mitigate those risks.

Ascension has a number of measures in place to mitigate risk, including a health and safety policy overseen by the Operations Director, a safeguarding policy overseen by the PCC as well as a robust pastoral structure to deal with personnel issues. Financial risk is managed by the bookkeeper and Operations Director who report to both the Treasurer and to the Executive.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2020

1.5 Safeguarding

At Ascension we continue to take our safeguarding responsibilities seriously. 2020 has been a busy year from a safeguarding perspective. As we expand our Community Hub safeguarding challenges have arisen and we have benefitted from excellent advice and support from Diocesan officers on a number of matters throughout the year.

In view of the increased activity in the church it has been necessary to expand our capability from a safeguarding perspective. I am delighted to say that we have been able to appoint a second PSO this year, Tim Aikens. Tim brings a wealth of experience to the role and has completed his leadership in safeguarding training. The PCC considers safeguarding, in its widest sense, at every meeting. Responsibility for day to day oversight of safeguarding has been carried out by Tom Collins. Risk assessments are completed for activities which are reviewed from a safeguarding perspective. Tom Collins has created processes for monitoring the recruitment of volunteers who work with the vulnerable in our community. The system, which relies on Church Suite, also prompts reminders for training and renewal of DBS certification. During the year we responded to the diocese's review of historical cases which replaced the annual self-evaluation.

2. Activities, Strategies & Public Benefit

The PCC has given due regard to the Charity Commissions' guidance on public benefit. To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian values, and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

3. Review of the Year

2020 - what a year!

No vicar would have known at the turn of the year that a global pandemic would sweep the world and change everything. But it did.

Any plans or vision for the year had to be completely re-worked in real time from the moment the first lockdown hit in March 2020 and agility has been key to continuing the Ascension mission of growing up, joining in and spreading out with the love of God in Balham and beyond.

Despite the tragedy of 2020, God has worked through and in spite of the pain and suffering of the pandemic. Ascension saw greater growth in Sunday worship attendance, men's / women's breakfast attendance, prayer meeting attendance than at any other time in the seven years I have been vicar.

In addition we have seen the greatest increase in our capacity to practically spread out with the love of God in the local community in the areas of emergency food provision, debt service and employment than at any other time in my tenure to date as vicar.

I continue to give thanks to our Lord and Saviour for His goodness to us and want to thank the Wardens, PCC and Staff Team for their amazing partnership in the Gospel in what has been an extremely challenging year.

We give thanks to God that even though He may not save us from the storm, He is with us in it, and continue to look to stay in step with His Spirit during these tumultuous times.

Rev. Marcus Gibbs
Vicar

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2020

4. Going Concern

The significant event to have occurred prior to the signing of these accounts has been the lockdown restrictions made necessary by the Covid-19 pandemic, which broke out in early March 2020.

Each year it's the PCC's responsibility to state whether or not the annual accounts have been drawn up on a going concern basis (see the accounting policy note on page 22). Going concern is the assumption that an entity, in this case the PCC, has the resources (financial or otherwise) needed to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the PCC of these annual accounts. If the going concern principle did not apply then the accounts would be drawn up on an insolvent basis.

Clearly, as part of this year's going concern review, the PCC has had to consider the likely impact of COVID-19 pandemic on its ministry. It has concluded that the financial risks to that ministry have increased slightly as a result of the lockdown restrictions imposed by the Government and the closure of the church building and halls mandated by the central authority of the Church of England. As a result, income from hiring out the church buildings has seen some reduction although payments from Marmalade Owl Nursery, the main source of rental income, have continued as normal. The impact of the lockdown on the finances of our church family members, whose giving provides the bulk of our financial support, remains unclear but it is likely to be moderately adverse.

It is therefore appropriate to prepare the 2020 Accounts on a going-concern basis and it is not necessary to make any adjustment to these accounts as a result of the lockdown restrictions. The PCC will continue to keep both the short-term and longer-term impact under review and in particular, the 'degree of return to normality' will be actively monitored in the latter part of 2020, with a view to assessing the likely carryover into 2021 and the effect on the 2021 Budget.

5. Financial Review

The PCC's main sources of funding are the free will offerings of church members and others in attendance at church meetings, and income from the hiring out of the church buildings.

5.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 9 and 10 respectively. The Church's reserves decreased by £28,486 during the year (2019 – increased by £15,892). The balance sheet shows total net assets of £647,510 (2019: £675,996).

Included in total funds are amounts totalling £11,002 (2019: £5,215) which are restricted. These balances have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor imposed conditions. Full details of these restricted funds can be found in note 10 to the accounts together with an analysis of movements in the year.

5.2 Reserves Policy

The PCC has examined the requirements for free reserves, ie those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 2 months of operational expenditure (ie staff salaries and building running costs, but excluding Common Fund payments, mission giving and expenditure on special discretionary projects), plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2020 the church had net free reserves of £272,041 (2019: £300,882) as follows:

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Report of the Parochial Church Council For the year ended 31 December 2020

	2020 £	2019 £
Total reserves	647,510	675,996
Less: restricted funds	(11,002)	(5,215)
Less: fixed assets	(364,467)	(369,899)
Free reserves	272,041	300,882
Free reserves requirement:		
2 month's budgeted routine expenditure	70,000	70,000

5.3 Investment Policy

Funds in excess of immediate working capital requirement are placed in a bank deposit account.

5.4 Grants Policy

The Church makes grants, equivalent to approximately 10% of its incoming resources annually, to support charitable and missionary endeavours both in the UK and abroad. The policy of the PCC is to give grants on the basis that they are subject to annual review and only renewed on the basis of meeting set criteria. The organisations regularly supported include Operation Mobilisation, Homestart, Medair UK and the London Institute for Contemporary Christianity. For details of grants made, see note 4b.

6. Plans for Future Periods

The main projects in the coming periods are renovation of the windows of the church hall and the installation of solar panels on the church hall roof as part of further strengthening our eco-church credentials and safeguarding the integrity of God's creation.

7. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales 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 PCC and of the income and application of income of the charity for that period.

In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

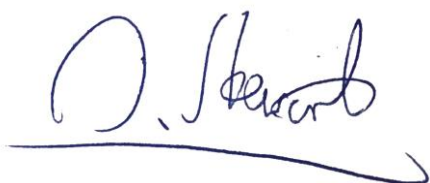
The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity Accounts and Reports Regulations 2008 and the provisions of the governing document. The PCC is 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. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE
ASCENSION, BALHAM HILL**

**Report of the Parochial Church Council
For the year ended 31 December 2020**

8. Approval

The report of the PCC was approved by the PCC on 20 April 2021 and signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'D. Stewart', with a long horizontal flourish extending to the right.

David Stewart
Treasurer

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION,
BALHAM HILL**

**Report of the Independent Examiner to the Parochial Church Council of
The Ascension, Balham Hill**

I report on the accounts of the Parochial Church Council of the Ascension, Balham Hill for the year ended 31 December 2020, which are set out on pages 9 to 19.

Respective responsibilities of PCC and examiner

The PCC are responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed. The charity's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' 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 church 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.



John Helm
Chartered Accountant

20 April 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Statement of Financial Activities For the year ended 31 December 2020

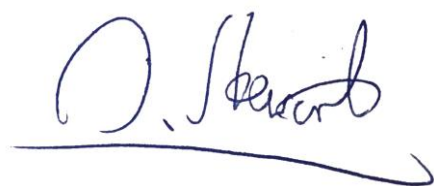
	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
Income from:	2						
Donations and legacies		388,459	26,040	414,498	347,997	17,204	365,201
Charitable activities		6,436	-	6,436	21,578	-	21,578
Other trading activities		92,408	-	92,408	87,099	-	87,099
Investments		1,289	-	1,289	231	-	231
Other		483	-	483	-	-	-
Total Income		489,075	26,040	515,114	456,905	17,204	474,109
Expenditure on:							
Raising funds	3	68,569	-	68,569	72,863	-	72,863
Charitable activities	4	454,779	20,429	475,208	368,328	17,452	385,780
Total Expenditure		523,348	20,429	543,777	441,191	17,452	458,643
Net gains on investments		-	177	177	-	426	426
Net (Expenditure)/Income	5	(34,273)	5,788	(28,486)	15,714	178	15,892
Net movement in funds		(34,273)	5,788	(28,486)	15,714	178	15,892
Total funds brought forward		670,781	5,215	675,996	655,067	5,037	660,104
Total funds carried forward		636,508	11,003	647,510	670,781	5,215	675,996

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Statement of Cash Flows For the year ended 31 December 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Fixed Assets					
Tangible Assets	6	364,467	-	364,467	369,899
Investments	7	-	2,842	2,842	2,665
		364,467	2,842	367,309	372,564
Current Assets					
Debtors	8	78,930	-	78,930	6,452
Cash At Bank And In Hand		246,201	8,160	254,361	323,649
		325,131	8,160	333,291	330,101
Creditors - Amounts Falling Due Within One Year	9	53,090	-	53,090	26,669
Net Current Assets		272,041	8,160	280,201	303,432
Net Assets		636,508	11,002	647,510	675,996
Represented by:					
Restricted Funds	10	-	11,002	11,002	5,215
Unrestricted Funds	11	636,508	-	636,508	670,781
Total Funds		636,508	11,002	647,510	675,996

The financial statements were approved by the PCC on 20 April 2021 and signed on its behalf by:



David Stewart
Treasurer

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2020

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102)). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value.

The financial statements 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 an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received.

The income from trading activities includes rental income from the letting of church premises which is accounted for when earned. It is shown gross, with the associated costs of generating the income included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

Taxation

As a charity, the PCC is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2020

I. Accounting Policies (continued)

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Leasehold Land & Building

The leasehold land and building, represented by the residential accommodation at 29 Rokeby House, Lochivar Street, London is stated at market value. The building will be revalued on a 5 yearly basis and the next valuation is due on 31 December 2021. Depreciation is not provided as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight line basis over the effective useful life of the asset, which has been estimated as 4 years

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the PCC.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2020

2. Income

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Donations & legacies				
Offerings and donations	292,165	2,008	294,173	289,359
Income tax reclaimed	67,343	-	67,343	53,742
Legacies	-	-	-	10,000
Grants	28,950	24,032	52,982	12,100
	388,458	26,040	414,498	365,201
Charitable activities				
Toddlers and Dads & Kids	8,658	-	8,658	6,703
Weekend away/retreat	-	-	-	12,305
Fee income (net)	(2,222)	-	(2,222)	2,570
	6,436	0	6,436	21,578
Other trading activities				
Lettings income	52,138	-	52,138	35,848
Café income	40,270	-	40,270	51,251
	92,408	0	92,408	87,099
Investments				
Bank Interest	1,289	-	1,289	231
Other	483	-	483	
	489,074	26,040	515,114	474,109

3. Expenditure on Raising Funds

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Café – staff costs	21,867	-	21,867	24,917
Café – equipment, furniture	2,238	-	2,238	22,315
Café - depreciation	23,036	-	23,036	7,927
Café - supplies	21,428	-	21,428	17,704
	68,569	0	68,569	72,863

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2020

4. Expenditure on Charitable Activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Common Fund	82,000	-	82,000	82,000
Church Life & Outreach	99,897	19,969	119,866	106,992
Missionary & Charitable Giving (note 4b below)	24,820	460	25,280	46,164
Provision of Office & Support	71,315	-	71,315	85,716
Provision of Buildings and Facilities	175,607	-	175,607	63,348
Governance costs	1,140	-	1,140	1,560
	454,779	20,429	475,208	385,780

4a. Expenditure – staff costs

In addition to the many volunteers who give their time to the church, there were paid employees whose costs are included within each of the main cost categories of “Expenditure on Charitable Activities” (note 4 above). Their aggregate emoluments were as follows:

	2020 £	2019 £
Gross salaries	132,301	95,561
Social security costs	11,723	7,558
Employer’s Annual Allowance	(4,000)	(3,873)
Pension contributions	6,279	4,212
	146,303	103,458
Of which the following gross salaries were in relation to Key Management Personnel:	31,576	30,000

These figures exclude the amounts paid to the Diocese for the incumbent and the curates, who are funded through the Common Fund. No employee (2019: nil) received emoluments in excess of £60,000 during the year. The number of staff for whom pension contributions were made during the year was X (2019: 6).

The number of employees during the year was as follows:

	2020 Number	2019 Number
Full time workers	7	6
Part time workers	-	1
	7	7

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2020

4b. Expenditure – Missionary & Charitable Giving

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Giving to organisations:				
Home Start (UK)	4,800	-	4,800	8,312
London Institute for Contemporary Christianity	4,800	-	4,800	8,312
Medair UK	4,800	-	4,800	8,311
Operation Mobilisation	4,800	-	4,800	8,311
Altitude Ski Mission	500	-	500	-
Royal British Legion (Poppy Appeal)	53	47	100	-
Moldova	-	-	-	353
Medair Syria Response	267	413	680	-
International Justice Mission	-	-	-	3,007
Options Wimbledon	4,800	-	4,800	8,312
Children's Society	-	-	-	377
Giving to individuals	-	-	-	869
	24,820	460	25,280	46,164

5. Net Income

This is stated after charging:

Depreciation of owned assets
Independent examination fee

2020 £	2019 £
33,167	27,847
1,140	1,560

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2020

6. Tangible Fixed Assets

	Leasehold land & building £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2020	295,359	198,913	494,272
Additions	-	27,735	27,735
Disposals	-	-	-
At 31 December 2020	295,359	226,648	522,007
Depreciation			
At 1 January 2020	-	124,373	124,373
Charge For Year	-	33,167	33,167
Disposals	-	-	-
At 31 December 2020	-	157,540	157,540
Net Book Value			
At 31 December 2020	295,359	69,108	364,467
At 31 December 2019	295,359	74,540	369,899

All of the fixed assets are used for charitable purposes. The leasehold land and building comprises the flat at 29 Rokeby House, Lochinvar Street, London, SW12 8PX which was donated to the church. The value is the average of three valuations supplied by three local estate agents. The flat is currently rented out to provide rental income to the church. The flat was refurbished in advance of it being occupied.

7. Fixed Asset Investments

	2020 £	2019 £
Market value at beginning of year	2,665	2,239
Additions to investment at cost	-	-
Disposals	-	-
Net gain/(loss) on revaluation	177	426
	2,842	2,665

The investment is in The CBF Church of England Investment Fund – Income Shares. It is the Moffrey Memorial Trust Fund (see note 11).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2020

8. Debtors

	2020 £	2019 £
Income tax recoverable	70,818	3,475
Accrued interest	1,150	-
Rent deposit	2,977	2,977
Other debtors	3,985	-
	78,930	6,452

9. Creditors - Amounts Falling Due Within One Year

	2020 £	2019 £
Accruals	1,140	2,610
Other creditors including taxation and social security	3,643	5,530
Other creditors	42,118	5,923
Common Fund arrears (in respect of 2011)	4,231	10,648
Rent deposit	1,958	1,958
	53,090	26,669

No formal agreement exists for the repayment of the Common Fund debt of 2011 and accordingly has been accounted for within "creditors - amounts falling due within one year" within these financial statements.

10. Restricted Funds

10a Current Year

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2020 £
Moffrey Memorial Trust Fund	2,665	-	-	-	177	2,842
Elderly Fund	634	-	-	-	-	634
Other Churches Fund	479	-	-	-	-	479
Curate's Accommodation	0	12,000	(12,000)	-	-	0
China Bibles	95	-	-	-	-	95
Royal British Legion (Poppy Appeal)	47	-	(47)	-	-	0
Syria Crisis Appeal	413	-	(413)	-	-	0
Information Technology	0	1,467	-	-	-	1,467
Love Your Neighbour	0	12,032	(7,592)	-	-	4,440
Kingdom Come Prayer Week	100	-	-	-	-	100
International Justice Mission	250	-	-	-	-	250
Mothers Union	50	-	-	-	-	50
Shoebox	120	-	-	-	-	120
Glass Door	196	301	(211)	-	-	286
Leaving gifts	166	240	(166)	-	-	240
	5,215	26,040	(20,429)	0	177	11,003

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2020

10. Restricted Funds (continued)

10b Prior Year

	At 1 January 2019 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2019 £
Moffrey Memorial Trust Fund	2,239	-	-	-	426	2,665
Elderly Fund	634	-	-	-	-	634
Other Churches Fund	479	-	-	-	-	479
Children's society	515	10	(525)	-	-	0
China Bibles	20	75	-	-	-	95
Royal British Legion (Poppy Appeal)	47	-	-	-	-	47
Syria Crisis Appeal	413	-	-	-	-	413
Dads & Kids	0	50	(50)	-	-	0
Curate's Accommodation	0	12,100	(12,100)	-	-	0
Kingdom Come Prayer Week	100	-	-	-	-	100
International Justice Mission	0	3,257	(3,007)	-	-	250
Mothers Union	50	-	-	-	-	50
Shoebox	120	-	-	-	-	120
Glass Door	20	677	(501)	-	-	196
Moldova	400	-	(400)	-	-	0
Leaving gifts	0	1,035	(869)	-	-	166
	5,037	17,204	(17,452)	0	426	5,215

Descriptions of the main restricted funds are as follows:

Moffrey Memorial Trust Fund. The history and purpose of this fund is currently unclear and is being researched.

Elderly Fund represents funds received for the purpose of support for the elderly.

Other Churches Fund represents funds received for the purpose of giving to other churches.

Moldova Fund represents funds received for the purpose of supporting OM Moldova and their ministry in some of the poorest areas.

11. Unrestricted Funds

11a Current Year

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2020 £
General Fund	670,781	489,075	(499,348)	(24,000)	-	636,508
Designated Fund: Mission Giving	0	-	(24,000)	24,000	-	0
	670,781	489,075	(523,348)	0	0	636,508

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE ASCENSION, BALHAM HILL

Notes to the Financial Statements For the year ended 31 December 2020

11. Unrestricted Funds (continued)

11b Prior Year	At 1 January 2019 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2019 £
General Fund	655,067	456,905	(399,633)	(41,558)	-	670,781
Designated Fund: Mission Giving	0	-	(41,558)	41,558	-	0
	655,067	456,905	(441,191)	0	0	670,781

12. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2020 £	2019 £
Not later than one year	11,543	26,989
Later than one year and not later than five years	-	11,543
	11,543	38,532

13. Related Party Transactions and Balances

The house at 124 Alderbrook Road, rented by the church, is occupied rent free by the curate, Tom Collins, for the length of his curacy. The gross cost to the church for rent, council tax, water and service charge totalled £26,946 (2019: £27,003).

The expenses of 5 (2019: 5) members of the PCC amounting to £1,722 (2019: £4,257) in relation to training, travel, subsistence and other expenses, were met during the year.

During the year members of the PCC gave a total of £106,755 (2019: £123,610) in unrestricted offerings and donations during the year.