

The Parochial Church Council of St. Luke's presents its report to members on activities for the year to 31st December 2024, in accordance with the Charities Act 2011 and statement of recommended practice issued by the Charity Commission.

Legal and Administrative Details

St Luke's Church Centre, Fernhead Road, London W9 3EH

GOVERNING DOCUMENTS Parochial Church Council Powers Measure 1956 and the Church Representation Rules 2011

CHARITY REGISTRATION NUMBER 1138030

MEMBERS OF THE PCC

Appointment of PCC members is governed by the 'Church representation rules'. As applied to St Luke's this results in a PCC constituted as follows:

- Vicar (Chair)
- Other Parochial Clergy (ex officio members)
- Church Wardens (elected annually at the APCM)
- Deanery Synod representatives (currently 2, elected every three years)
- Up to 12 members elected at the APCM

The PCC has agreed that PCC members, excluding churchwardens and deanery synod representatives who have served for three years should not stand for re-election for at least one year.

Ex Officio members:

Incumbent	Alastair Thom	<i>Dates</i> from March 2011
Church Wardens	Michelle Miller Carol Knevelman	from April 2024 from April 2022
Associate Vicar	Jackie Barry	from March 2011
Curate	Katy Hirst	from June 2022
Deanery Synod	Alan Tuomey Jacqui Newby	from April 2017 from April 2023

Elected members:

Wendy Markland	From April 2012
Michael Akeju, Joan Woodall	from June 2021
Yanki Darling, Kevin Micklewright,	from April 2022
Charles Onyekwere, Esten Mastin, Salome Irungu, Judith Thom	From April 2023
Walter Umpleby, Pansy McFarlane-Edmond, Grace Sinclair, Charles Okello	From April 2024

Non-member, elected by and reporting to the PCC

Ashleye Gunn (PCC Treasurer) from January 2014

The PCC meets as a full council approximately 7 times per year, and 6 times a year for task groups. There is a standing committee comprising Vicar, Church Wardens, Treasurer and Secretary.

Report of the Parochial Church Council for the year to 31 December 2024

The PCC has pleasure in submitting the Report and Accounts for the year ended 31 December 2024.

Objects of the charity

The charity is responsible for co-operating with the incumbent, in promoting in the ecclesiastical parish, the whole mission of the Church be it pastoral, evangelistic, social or ecumenical. The PCC is also responsible for maintaining certain church property situated within the parish, namely St Luke's Church Centre and Flat 1-3, Fernhead Road, London W9 3EH.

Summary of the charity's main activities and achievements

To further the above objects and vision, the charity's main activities and achievements were as follows:

- Offering publicly accessible services of worship according to the liturgy of the Church of England, the main focus being a Sunday morning service each week
- Starting a new monthly service 'Messy Church' on the South Kilburn Estate
- Offering a range of midweek activities for church members and the local community, including parent & toddler drop in; craft & games sessions; a wellbeing café; and a youth club
- Offering a summer 'garden café' open to members of the public
- Funding a part time youth worker for increased weekly hours (20 hrs/week).
- Continuing to fund 50% costs of curate.
- Continuing to fund an administrator, 15hrs/week
- Enabling the placement of another volunteer for the year from the Berlin Mission
- Supporting the church's mission partners through financial contributions of approximately £15,000
- Continuing to host a weekly community meal bringing together local people and refugees
- Making the church centre available for a wide range of community groups at affordable rates
- Supported some parishioners in financial hardship through small grants
- Supported the construction of six raised beds to be used for vegetable growing by members of the local community
- Supported improvements to the church grounds to create a new path and seating areas
- Agreed to hold a Summer fair and Christmas fair for members of the local community
- Continuing to maintain the church centre, church flats and grounds.
- In addition the PCC continued to support St Luke's C of E Primary School through the appointment of school governors and providing church facilities for the school in worship, and events

Most of the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts. In planning the activities the PCC has applied the guidance on public benefit issued by the Charity Commission.

Financial Review

During the year income increased to £813,125 (2023: £205,937). The income included a legacy of £604,846. Expenditure increased to £220,952 (2023: £210,475). Income exceeded expenditure by £592,173. The cash held by the charity rose to £705,942 of which £260,990 is unrestricted and can be used for any charitable purpose.

Reserves policy

The PCC has determined that the charity should aim to hold unrestricted cash of no less than one quarter of a year's total expenditure so that the charity could continue to operate should income and/or expenditure vary adversely. On 2024 expenditure this Reserves target is £55,238. At the year end, the charity held unrestricted cash of £705,942, exceeding the minimum reserves target.

In addition, the PCC aims to hold £20,000 in a designated fund at the end of each year. This fund is to support the costs for a curate over the following two years. At the end of 2024 the PCC had met this aim.

The PCC also decided to designate £400,000 of the legacy for Ministry. Ministry related expenditure may include salaries for ministry related posts and Common Fund contributions as well as other ministry expenditure.

Governance

The charity is registered with the Charity Commission and operates under the Charities Act 2011. The governing documents for the charity are the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules 2011.

The appointment of PCC members is governed by, and set out in, the Church Representation Rules. The PCC comprises ex-officio members (which includes clergy and churchwardens), elected members and co-opted members. The PCC organises elections annually before the Annual Parochial Church Meeting (APCM) to fill vacancies. The members of the PCC are the charity's trustees for the purposes of charity law.

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the PCC which meets regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to a team led by the incumbent.

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (which sets out the PCC's obligations to safeguard children and vulnerable adults).

Relationships with other charities and related parties

As part of the United Benefice of St. Luke West Kilburn and Emmanuel Paddington, the clergy members of the PCC, Alastair Thom, Jackie Barry and Katy Hirst are also members of the PCC of Emmanuel Church, 389E Harrow Road W9 3NA.

Alastair Thom is also a trustee of the following UK registered charities: Nigerian Chaplaincy (1031806) and the Paddington Charities: Paddington Charitable Estate (212102), Paddington Relief in Need Charity (810132), Paddington Charitable Estates Educational Fund (312347).

Responsibilities of trustees

Charity law requires the PCC to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

The PCC is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the trustees on 31 March 2025 and signed on their behalf by Carol Knevelman.

.....

Independent examiner's report to the trustees of Parochial Church Council of St Luke's West Kilburn

I report to the trustees on my examination of the accounts of the Parochial Church Council of St Luke's West Kilburn (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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 Trust 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.

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

Parochial Church Council of St Luke's West Kilburn

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 December 2024

					2024	2023
	Note	Unrestricted funds £	Designated funds	Restricted funds	Total £	Total £
Income from:						
Donations and legacies	2	604,846	-	-	604,846	-
Charitable activities	3	69,492	162	-	69,654	56,143
Voluntary activities	4	66,639	-	12,404	79,043	89,284
Other trading activities		14,618	-	-	14,618	21,212
Income from investments	5	10,564	34,400	-	44,964	39,298
Total income		766,159	34,562	12,404	813,125	205,937
Expenditure on:						
Charitable activities	6	188,177	16,735	16,040	220,952	210,475
Total expenditure		188,177	16,735	16,040	220,952	210,475
Net income/(expenditure) before net gains on investments	8	577,982	17,827	(3,636)	592,173	(4,538)
Net gains on investments		-	-	181	181	470
Gains on revaluation		-	25,507	-	25,507	28,569
Net income/(expenditure) for the year		577,982	43,334	(3,455)	617,861	24,501
Transfers between funds		(367,405)	369,905	(2,500)	-	-
Net movement in funds		210,577	413,239	(5,955)	617,861	24,501
Reconciliation of funds:						
Total funds brought forward		50,413	1,013,903	37,402	1,101,718	1,077,217
Total funds carried forward	16	260,990	1,427,142	31,447	1,719,579	1,101,718

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

Parochial Church Council of St Luke's West Kilburn

Balance sheet

As at 31 December 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets:					
Investment properties	11		1,006,401		980,894
Investments	12		-		5,425
			<u>1,006,401</u>		<u>986,319</u>
Current assets:					
Debtors	13	18,891		5,191	
Cash at bank and in hand		<u>705,942</u>		<u>117,148</u>	
		<u>724,833</u>		<u>122,339</u>	
Liabilities:					
Creditors: amounts falling due within one year	14	<u>(11,655)</u>		<u>(6,940)</u>	
Net current assets / (liabilities)			<u>713,178</u>		<u>115,399</u>
Total net assets / (liabilities)			<u>1,719,579</u>		<u>1,101,718</u>
Funds	16				
Restricted funds			<u>31,447</u>		<u>37,402</u>
Designated funds		1,427,142		1,013,903	
Unrestricted funds		<u>260,990</u>		<u>50,413</u>	
Total unrestricted funds			<u>1,688,132</u>		<u>1,064,316</u>
Total funds			<u>1,719,579</u>		<u>1,101,718</u>

Approved by the trustees on 31 March 2025 and signed on their behalf by:

Carol Knevelman

Trustee

CHARITY REGISTRATION NUMBER: 1138030

The attached notes form part of the financial statements.

Parochial Church Council of St Luke's West Kilburn
Statement of cash flows
For the year ended 31 December 2024

	Note	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	17		563,731		(14,718)
Cash flows from investing activities:					
Interest/ rent/ dividends from investments		44,964		39,298	
Revaluation on investment Property		(25,507)		(28,569)	
Sale/ (purchase) of investments	12	5,606		-	
Cash provided by / (used in) investing activities			25,063		10,729
Change in cash and cash equivalents in the year			588,794		(3,989)
Cash and cash equivalents at the beginning of the year			117,148		121,137
Cash and cash equivalents at the end of the year			705,942		117,148

Parochial Church Council of St Luke's West Kilburn
Notes to the financial statements
For the year ended 31 December 2024

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102)

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

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.

Parochial Church Council of St Luke's West Kilburn
Notes to the financial statements
For the year ended 31 December 2024

1 Accounting policies (continued)

f) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC in furtherance of the general objectives of the charity.

Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes.

Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services, and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6.

i) Fixed Assets

Consecrated land and beneficed property is not included in the accounts in accordance with Section 10(2) (a) and (c) of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory, which can be inspected (at any reasonable time). All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure.

j) Investment properties

Investment properties are included in the balance sheet at fair value and are not depreciated. Any change in fair value is recognised in the statement of financial activities. The valuation method used to determine fair value will be stated in the notes to the accounts.

Parochial Church Council of St Luke's West Kilburn

Notes to the financial statements

For the year ended 31 December 2024

k) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities.

l) Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors. Short term deposits include cash held on deposit either with CCLA Investment Management (manager of the Central Board of Finance of the Church of England's funds) or at HSBC

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting 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 normally recognised at their settlement amount after allowing for any trade discounts due.

n) Revaluations

In 2023 the PCC, as trustees of the Gladys Covell Memorial Fund, decided that the purposes of the fund could be carried out more effectively if the permanent endowment as well as income (rather than income on its own) could be spent. The endowment fund was converted into a restricted fund. In 2024 the PCC decided that to facilitate the spending of the capital, the shares would be sold. The post-sale balance of £5,605.66 was transferred to the deposit account held with CCLA Investment Management on 27 August which resulted in a gain of £180 where as the revaluation gain on Centre Flats Property Fund was £25,507 during the year and now the property is valued at £1,006,401.

2 Income from donations and legacies

	Unrestricted	Designated	Restricted	2024 Total	2023 Total
	£	£	£	£	£
Legacies	604,846	-	-	604,846	-
Total income from donations and legacies	604,846	-	-	604,846	-

3 Income from charitable activities

	Unrestricted	Designated	Restricted	2024 Total	2023 Total
	£	£	£	£	£
Charitable Activities	69,492	162	-	69,654	56,143
Total income from charitable activities	69,492	162	-	69,654	56,143

4 Income from voluntary activities

	Unrestricted	Designated	Restricted	2024 Total	2023 Total
	£	£		£	£
Voluntary activities	66,639	-	12,404	79,043	89,284
Total income from voluntary activities	66,639	-	12,404	79,043	89,284

Parochial Church Council of St Luke's West Kilburn
Notes to the financial statements
For the year ended 31 December 2024

5 Income from investments

	Unrestricted	Designated	Restricted	2024 Total	2023 Total
	£	£	£	£	£
Bank interest	10,564	-	-	10,564	5,348
Rent	-	34,400	-	34,400	33,950
	10,564	34,400	-	44,964	39,298

6 Analysis of expenditure

	Basis of allocation	Charitable activities	Support costs	Governance costs	2024 Total	2023 Total
		£	£	£	£	£
Charitable Grants	Direct	19,433	-	-	19,433	18,556
Ministry	Direct	116,365	-	-	116,365	111,938
Building	Direct	41,208	-	-	41,208	44,059
Church Activities	Direct	26,319	-	-	26,319	20,134
Administrative Support		-	9,401	-	9,401	10,595
Telephone & Broadband		-	587	-	587	470
Printing & Photocopying		-	128	-	128	365
Stationery		-	622	-	622	466
Postage		-	-	-	-	18
Office Equipment		-	599	-	599	52
Bank Charges		-	216	-	216	150
Computer Software		-	2,754	-	2,754	772
General Expense		-	-	-	-	1,900
Independent Examination Fee		-	-	3,320	3,320	1,000
		203,325	14,307	3,320	220,952	210,475
Support costs		14,307	(14,307)	-	-	-
Governance costs		3,320	-	(3,320)	-	-
Total expenditure 2024		220,952	-	-	220,952	210,475

Of the total expenditure £16,040 was restricted (2023: £10,668) and £204,912 was unrestricted (2023 : £199,809) .

Parochial Church Council of St Luke's West Kilburn
Notes to the financial statements
For the year ended 31 December 2024

7 Analysis of expenditure (previous year for comparison)

	Basis of allocation	Charitable activities £	Support costs £	Governance costs £	2023 Total £
Charitable Grants	Direct	18,556	-	-	18,556
Ministry	Direct	111,938	-	-	111,938
Building		44,059	-	-	44,059
Church Activities		20,134	-	-	20,134
Administrative Support		-	10,595	-	10,595
Telephone & Broadband		-	470	-	470
Printing & Photocopying		-	365	-	365
Stationery		-	466	-	466
Postage		-	18	-	18
Office Equipment		-	52	-	52
Bank Charges		-	150	-	150
Computer Software		-	772	-	772
General Expense		-	1,900	-	1,900
Independent Examination Fee	Direct	-	-	1,000	1,000
		194,687	14,788	1,000	210,475
Support costs		14,788	(14,788)	-	-
Governance costs		1,000	-	(1,000)	-
Total expenditure 2023		210,475	-	-	210,475

8 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2024	2023
	£	£
Independent examiner's fees (net fees excluding VAT)	2,600	1,000

Parochial Church Council of St Luke's West Kilburn
Notes to the financial statements
For the year ended 31 December 2024

9 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	<u>27,744</u>	<u>25,219</u>
	<u>27,744</u>	<u>25,219</u>

There were no employees who received employee benefits exceeding £60,000 (excluding employer pension) during the year.

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

During 2024 the PCC employed a part-time cleaner, a part-time office assistant and a part-time youth worker. None of these posts has an annual salary of more than £25,000. No other members received any salary from the PCC.

Alastair Thom and Katy Hirst, clergy members of the PCC, received a stipend from the Diocese. The cost of these stipends is not included in the staff costs however it should be noted that some of the Parish share is used to help pay Mr Thom's stipend. Ms Hirst as Curate is a 'locally supported minister' and St Luke's is responsible for the housing and stipend costs. There is a grant from National Church which is claimed by the Diocese for 50% of the costs. For Ms Hirst's stipend the Diocese charges St Luke's for 50% of the costs and the London Diocesan Fund uses an element of the grant to cover the other 50%.

Mr Thom and Ms Hirst were provided with accommodation (which is customary for clergy). The Diocese covers the cost of repair for Mr. Thom's accommodation and the PCC covers the cost of decoration. The PCC covers the upkeep and repair costs of Ms Hirst's accommodation. The Diocese pays St Luke's 50% of the costs for the estimate rental income lost on Ms Hirst's housing, council tax and water rates.

Mr Thom incurred expenses whilst serving as clergy of £363 and Ms Hirst of £220.99. The expenses payments were made with the legal authority of the PCC Powers Measure 1956.

10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Parochial Church Council of St Luke's West Kilburn
Notes to the financial statements
For the year ended 31 December 2024

11 Investment Property

	Centre Flats Property	Total 2024
Cost	£	£
At the start of the year	980,894	980,894
Revaluation during the year	25,507	25,507
At the end of the year	1,006,401	1,006,401
Net book value		
At the end of the year	1,006,401	1,006,401
<i>At the start of the year</i>	<i>980,894</i>	<i>980,894</i>

All of the above assets are used for charitable purposes.

12 Investments

	2024	2023
	£	£
Investment	-	5,425
	-	5,425
Movements		
Market value at the start of the year	5,425	4,955
Additions at cost	-	-
Disposals at carrying value	(5,606)	-
Net gain / (loss) on revaluation	181	470
Market value at the end of the year	-	5,425

13 Debtors

	2024	2023
	£	£
Trade debtors	1,182	1,541
Accrued income	17,709	3,650
	18,891	5,191

Parochial Church Council of St Luke's West Kilburn
Notes to the financial statements
For the year ended 31 December 2024

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	26	-
Accruals	11,487	6,940
Deferred income	142	-
	11,655	6,940

15 Analysis of net assets between funds - current year

	General unrestricted £	Designated £	Restricted £	Total funds £
Investment properties	-	1,006,401	-	1,006,401
Net current assets	260,990	420,741	31,447	713,178
Net assets at the end of the year	260,990	1,427,142	31,447	1,719,579

Analysis of net assets between funds - previous year

	General unrestricted £	Designated £	Restricted £	Total funds £
Investment properties	-	980,894	-	980,894
Investments	-	-	5,425	5,425
Net current assets	50,414	33,009	31,976	115,399
Net assets at the end of the year	50,414	1,013,903	37,401	1,101,718

Parochial Church Council of St Luke's West Kilburn
Notes to the financial statements
For the year ended 31 December 2024

16 Movements in Funds - Current Year	As at 1 January 2024 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2024 £
Restricted funds:					
Youth Work - Youth Worker Fund	27,981	8,620	12,501	-	24,100
Hardship - Hardship Fund	503	2,088	1,488	-	1,103
OverseasM - Overseas Mission Fund	2,500	1,375	1,375	(2,500)	-
Relief - Relief Fund	648	100	110	-	638
Secular - Secular Charities Fund	345	222	566	-	-
Covell - Covell Memorial Fund	5,425	181	-	-	5,606
Total restricted funds	37,402	12,585	16,040	(2,500)	31,447
Unrestricted funds:					
Designated funds:					
Ythcmp - Youth Camps Fund	217	-	-	-	217
Ywrkcurate - Youth worker and curate Fund	20,000	-	-	-	20,000
MotherUn - Mothers Union Fund	362	-	-	-	362
MIN - Ministry Fund	-	-	-	400,000	400,000
Reserve - Reserve Fund	-	162	526	526	162
BldRsv - Building Reserve Fund	12,430	-	12,430	-	-
Flats - Centre Flats Fund	-	34,400	3,779	(30,621)	-
FlatsPrope - Centre Flats Property Fund	980,894	25,507	-	-	1,006,401
Total designated funds	1,013,903	60,069	16,735	369,905	1,427,142
General funds	50,413	766,159	188,177	(367,405)	260,990
Total unrestricted funds	1,064,316	826,228	204,912	2,500	1,688,132
Total funds	1,101,718	838,813	220,952	-	1,719,579
Movements in Funds - Previous Year					
	As at 1 January 2023	Income & gains	Expenditure & losses	Transfers	At 31 December 2023
Restricted funds:					
Youth Work - Youth Worker Fund	23,075	14,338	9,432	-	27,981
Hardship - Hardship Fund	571	1,032	1,100	-	503
HomeMissio - Home Mission Fund	61	-	61	-	-
OverseasM - Overseas Mission Fund	2,500	-	-	-	2,500
Relief - Relief Fund	-	329	-	319	648
Secular - Secular Charities Fund	111	310	76	-	345
Covell - Covell Memorial Fund	4,955	-	-	(4,955)	-
Covell - Covell Memorial Fund	-	470	-	4,955	5,425
Total restricted funds	31,273	16,478	10,668	319	37,402
Unrestricted funds:					
Designated funds:					
Ythcmp - Youth Camps Fund	315	-	98	-	217
CommCafe - Community Café Fund	-	199	-	(199)	-
Ywrkcurate - Youth worker and curate Fund	40,000	-	-	(20,000)	20,000
MotherUn - Mothers Union Fund	362	-	-	-	362
Reserve - Reserve Fund	2,000	500	2,500	-	-
BldRsv - Building Reserve Fund	3,510	8,920	-	-	12,430
Flats - Centre Flats Fund	1,091	33,950	11,239	(23,802)	-
FlatsPrope - Centre Flats Property Fund	952,325	28,569	-	-	980,894
Total designated funds	999,603	72,138	13,836	(44,001)	1,013,903
General funds	46,341	146,360	185,970	43,682	50,413
Total unrestricted funds	1,045,944	218,498	199,807	(319)	1,064,316
Total funds	1,077,217	234,976	210,475	-	1,101,718

Parochial Church Council of St Luke's West Kilburn
Notes to the financial statements
For the year ended 31 December 2024

Purposes of restricted funds

Youth Work - Youth Worker Fund: For donations specifically funding Youth Work

Hardship - Hardship Fund: For donations specifically for grants or loans to individual church members in hardship

OverseasM - Overseas Mission Fund: For donations specifically for organisations St Luke's is supporting in Christian mission overseas

Secular - Secular Charities Fund: For church collections for particular non-Christian charities

Covell - Covell Memorial Fund: Legacy left to church for youth and children's work

Purposes of designated funds

Ythcmp - Youth Camps Fund: Funds set aside for funding young church members who couldn't otherwise afford it to attend summer youth camps

Ywrkcurate - Youth worker and curate Fund: Funds set aside for funding curate costs (and originally youth worker costs) in the following two years, if needed

MotherUn - Mothers Union Fund: Funds for St Luke's Mothers Union group

MIN - Ministry Fund: Funds set aside to cover future Ministry costs

Reserve - Reserve Fund: Funds set aside for particular upcoming activities e.g. donations towards Parish Weekend Away

BldRsv - Building Reserve Fund: Funds set aside to pay for work on the church centre (usually used for insurance claim payouts)

Flats - Centre Flats Fund: For rental income from the Church Flats and costs of upkeep and refurbishment

FlatsPrope - Centre Flats Property Fund: The insurance valuation of the Church Flats

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

	2024	2023
	£	£
Net income / (expenditure) for the reporting period	617,861	24,501
(as per the statement of financial activities)		
Interest, rent and dividends from investments	(44,964)	(39,298)
(Gains)/losses on investments	(181)	(470)
(Increase)/ decrease in debtors	(13,700)	(1,837)
Increase/ (decrease) in creditors	4,715	2,386
Net cash provided by / (used in) operating activities	<u><u>563,731</u></u>	<u><u>(14,718)</u></u>

18 Related party transactions

During the year a sum of £1,500 was paid to Emmanuel Church for the Emmanuel Church Pantry and £945 was paid to Kevin Micklewright for repair and refurbishment work at the Church Centre and Vicarage. (In 2023: £1,500 was paid to Emmanuel Church for the Emmanuel Church Pantry. £2,425 was paid to Kevin Micklewright for repair and refurbishment work at the Church Centre and Vicarage. £1,000 was donated to the Nigerian Chaplaincy as part of St Luke's Mission Giving.).