



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESISTICAL  
PARISH OF ST PETER AND ST PAUL BATTERSEA  
Diocese of Southwark**

**Charity Registration no. 1140137**

**Annual Report & Accounts  
31 December 2024**

Tandem Accounting  
Chartered Accountants  
17 Heathville Road  
London N19 3AL

# **THE PARISH OF ST PETER AND ST PAUL BATTERSEA**

## **Report and Financial Statements 2024**

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# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

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

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<b>Charity Name</b>	The Parochial Church Council of the Ecclesiastical Parish of St Peter and St Paul, Battersea.	
<b>Principal Address</b>	23 Plough Road, London SW11 2DE.	
<b>Charity Registration</b>	1140137. The Parochial Church Council (PCC) was registered with the Charity Commission on 1 February 2011.	
<b>Governing Document</b>	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.	
<b>Objectives</b>	St Peter & St Paul's PCC has the responsibility of cooperating with the Incumbent of St Peter's in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the St Peter's Centre on Winstanley Road.	
<b>Members of the PCC</b>	PCC members who served during 2024 or were serving at the date this report was approved were:	
Clergy	Revd Ian Luke-Macauley	
Wardens	Dr Ken Checinski Ms Funmi Kola-Okeowo (until 21/04/2024) Dr Wendy Maull (from 21/04/2024)	
Deanery Synod Representative	Mr Peter Wolstenholme	
Elected or Co-opted Members	Mrs Joseline Tinka Ms Helen Oakley Ms Francesca Bascoe (from 21/04/2024) Mrs Daphne Curate Ms Smedah Gondwe	Mrs Verah Gondwe Mr Ashwini Alexander Ms Alba Lajaz Mr Pino Amarteifio Mr Richard Lawrence (from 25/05/2025)
<b>Key Management Personnel</b>	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the PCC has delegated significant authority or responsibility in the day-to-day running of the charity, are the Vicar, members of the Standing Committee and the Operations Manager.	
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Malling Kent ME19 4JQ	
<b>Independent Examiner</b>	John Helm ACA Tandem Accounting 17 Heathville Road London N19 3AL	

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

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

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The Parochial Church Council of the Parish of St Peter and St Paul Battersea ("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)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

### 1. Structure, Governance & Management

#### 1.1 Trustees

The PCC meets approximately 8 times per annum to discuss a full range of matters, both operational and strategic, relating to finance, fabric, general administration and the mission/ministries of the church. The PCC also has responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parish Meetings (APM) in accordance with the Church Representation Rules.

The method of appointment of PCC members is set out in the Church Representation rules. All church attendees are encouraged to register on the Electoral Roll and to stand for election to the PCC.

#### 1.2 Church Attendance

The Electoral Roll revised in preparation for the 2024 Annual Parochial Church Meeting (APCM) in April 2024 comprised 54 members. Average weekly church attendance has been 50 (38 adults, 12 children).

#### 1.4 Risk Management

The PCC's primary concern and objective is 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 church in achieving its primary aim. The PCC has therefore assessed the major risks to which the church 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 income, expenditure and 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.

#### Safeguarding

At St Peter's church, we are committed to provide a safe and welcoming environment for children, young people, and vulnerable adults. Safeguarding is at the heart of our ministry, reflecting the love of Christ and ensuring that all who worship, serve, or visit are protected and valued.

We are blessed to have three Parish Safeguarding Officers. They are Ken Checinski, Verah Gondwe and Joseline Tinka, who meet online and in person to keep up to date with any safeguarding matters.

We have on occasions liaised with Diocesan Safeguarding Team, who have been helpful with sharing advice on how to deal with some of the safeguarding concerns.

#### Our Achievements:

- Our church was able to complete and submit the safeguarding audit in March
- We took an active part in Safeguarding Sunday on 17th November 2024
- We practised safe recruitment of our new staff members and volunteers. This included application forms, references, interviews, and DBS
- There is greater visibility of safeguarding information through posters, announcements, and digital platforms.
- Safeguarding has been a standing agenda on our PCC meetings

We recognise that we have areas for Growth such as the need for refresher training among longer serving volunteers.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

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

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In conclusion, Safeguarding remains a shared responsibility. We strive to create a church where every person feels safe, valued, and able to flourish in faith. We have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

### Quinquennial Report

The quinquennial report was completed and received in January 2024 and it recommended the tasks that should be completed within 12 months, 2 years and 5 years respectively. A presentation was made to the PCC in March 2024 and approval obtained to fund and complete the few priority items for the Church and the Church Centre, alongside ongoing maintenance work. All recommendations due to be completed within 12 months, have been completed. However, due to the departure of the Facilities Co-ordinator in August 2024, there has been a delay in progressing other recommendations, but we remain guided by this important document. Though the report states that: "This is a summary report; it is not a specification for the execution of any work arising from the report and must not be used as such" the PCC remains responsible for ensuring compliance with all recommendations before the next quinquennial inspection is due in 2029.

### 2. Activities & Strategies

In preparing this Report, the PCC has complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission and have sought to demonstrate that the PCC provides identifiable benefits which relate directly to its aims and which outweigh any potential detriment or harm. Further, the benefits are publicly available to all and are not in any way restricted to those able to pay. Any private benefits to members of the PCC are incidental.

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:

- Sunday morning services
- Weekly community groups
- Weekly youth programs for 11-18 years old
- Weekly children's ministry for 3-11 years old
- Weekly ladies fellowships (Life & Living Life)
- Weekly night shelter (with Glass Door)
- Weekly online prayer meetings
- Baptisms, Confirmations and Services of Thanksgiving and Dedication

### 3. Review of the Year

In May 2024 our new PCC which included 3 new members, assumed the reins along with the Vicar to promote our Mission Action Plan and ministry in the Parish.

June and July saw us working towards GLB in terms of outreach while also attending to some discipleship activities.

In August we had a weeklong summer activity for the children which was thoroughly enjoyed by both children (not sure whether they simply wanted a break from their parents) and the parents (not sure they simply wanted a break from the children) but it was a win-win.

This led to a well-deserved break for our children and youth volunteers before resuming in September.

We hosted our Deanery confirmation in September which was the largest held in the deanery so far as 22 candidates were confirmed. It was a joyful occasion as 6 churches were involved.

Also in September we took part in the Battersea festival which is also a key part of our community engagement.

Another highlight which involved lights was our light party in October (our alternative to Halloween) where we entertained about 30 children.

In seeking to be diligent in studying the Word, we embarked on a group Bible study both in person and online, studying the book of Ruth over four months from Oct- Jan 2024.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

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

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Christmas activities saw us hosting a range of events, some traditional and some in the community (carol singing and gifts distribution in a local residential housing) as we shared the joy and love of the season.

January to April 2024 events and ministries culminated with our Easter celebration which included an outdoor service on Good Friday and Easter Sunrise Holy Communion.

I wish to say a massive thanks to our dedicated staff team and growing team of volunteers especially as we are running with two vacancies (Children's Pastor and Facilities Co-ordinator).

Thankfully, we are aiming to recruit to the Facilities Co-ordinator as interviews are pending but financial challenges suggest we will need to continue to pray and think creatively about how we deliver this service of the Children's Pastor role on a voluntary basis in the interim. Currently, Emma is covering this vacancy with the support of volunteers.

One area that needs our prayers and concerted efforts (or sacrifice) is around our finances which the Treasurer will report on. It is of concern that the trend of deficit continues and requires prompt action before things get worse.

On the whole, as I look back over the year, I greatly rejoice over the growing involvement of members to play their part on the Sunday rota which is now established as a three-monthly feature providing diverse opportunities for ministry.

Our worship team and the community choir continue to grow in strength and ministry as we look forward to more people playing an instrument to enhance our worship.

Our Wardens have shown great dedication to their roles and have been of great support to me and the Church.

As we are electing a new PCC for a new three-year term (at the time of writing this report) I don't as yet know who is staying and who is leaving the PCC but I sincerely thank the whole PCC for giving up their time to serve on the PCC and on other sub-committees; enduring some long and detailed meetings and the fellowship we have shared over the past year. I hope this serves as a strong foundation for the new PCC.

In conclusion, we don't pride ourselves in being busy but in seeking to be faithful to the Lord who calls us to serve Him in diverse ways within the diverse body of Christ in which we are placed.

To Him be glory for ever and ever. Amen.

**Revd Ian Luke-Macauley**

Vicar St Peter's Battersea, Area Dean of Battersea

### 4. Financial Review

#### 4.1 Financial Activity and Financial Position

This year returned a net deficit of £197,262 (2023: deficit of £79,661).

In terms of the overall financial position, the balance sheet shows total net assets of £2,960,480 (2023: £3,157,742). Of these funds, £799,252 (2023: £815,410) are restricted, which mainly comprises the St Peter's Centre funds.

In 2024 the church incurred unusually high energy costs under a three-year supply contract with British Gas (running until September 2026). The church's costs were £54k (2023: £40k) and the Centre's costs were £21k (2023: £19k). Analysis shows that these costs are driven by a combination of elevated daytime tariffs, high standing and capacity charges, and also higher-than-expected consumption in the church's new building. Comparable church settings might typically incur £18k-£22k annually; actual costs of £75k therefore represent an excess of around £55k. The PCC acknowledges that the full implications of the contract terms and likely usage were not fully appreciated when it was entered into. Steps are being taken to reduce consumption including improved heating control, replacing lighting with LEDs, and monitoring equipment left running overnight. When the contract comes up for renewal, the trustees will adopt stronger governance procedures, including seeking independent advice from an energy broker, obtaining competitive quotes, and closely monitoring usage throughout the year, to ensure that future arrangements are cost-effective.

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

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### 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 6 months' routine general fund expenditure, 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 2024 the church had net free reserves of £258,737 (2023: £317,203) as follows:

	2024 £	2023 £
<b>Total reserves</b>	<b>2,960,480</b>	<b>3,157,742</b>
Less: restricted funds	(799,252)	(815,410)
Less: tangible fixed assets	(2,491)	(129)
Less: fixed asset investments	(1,900,000)	(2,025,000)
<b>Free reserves</b>	<b>258,737</b>	<b>317,203</b>
<b>Free reserves requirement:</b>		
6 month's budgeted routine expenditure	<b>150,000</b>	<b>150,000</b>

### 4.3 Pay Policy

The pay of all staff, including key management personnel, is reviewed annually by the PCC. Salaried members of the PCC are excluded from the review in order to avoid any conflicts of interest. It is our expectation that we will continue to benchmark staff benefits against staff performing similar roles in similar churches/charities and will take into consideration inflation and the finances of the church at the time.

### 4.4 Investment Policy

The church currently places spare funds on bank deposit.

### 4.5 Grants Policy

The PCC makes annual grants, equivalent to 10% of its unrestricted income (which includes gift aid claimed back and rental/investment income), to support missionary endeavours both in the UK and abroad. The missionary societies regularly supported include International Justice Mission, Regenerate, Battersea Welcomes Refugees, GlassDoor and Open Doors. In addition, the PCC makes anonymous love gifts, at the discretion of the leadership, to those in need within the church fellowship. Currently the PCC has agreed to pause 10% mission giving policy until the deficit has been reduced sufficiently. This is due to be reviewed in due course.

## 5. Plans for Future Periods

St Peter's was officially provided with its licensing seal in May 2024 which means we can now offer the full range of services to the parish. As well as Worship services, funerals and Baptisms we look forward to resuming the reading of banns of marriage and the provision of wedding services.

The PCC is now focussed on a new Mission Action Plan to listen to and enact some of the parish's priorities for Loving God, Being Family and Bringing Hope to Battersea.

## 6. Going Concern Consideration

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 10). 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

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

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

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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.

Whilst there are pressures on the finances, with a reduction in giving, the PCC has concluded that it is appropriate to prepare the 2024 Accounts on a going-concern basis.

### 7. Responsibilities of the Parochial Church Council 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.

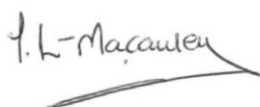
In preparing those financial statements, the PCC is required to:

- 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 21 October 2025 and signed on its behalf by:



**Revd Ian Luke-Macauley**  
**Chairman**



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

## Report of the Independent Examiner to the Parochial Church Council of The Parish of St Peters Battersea

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I report on the accounts of the Parochial Church Council of St Peter and St Paul Battersea for the year ended 31 December 2024, 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.

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 ACA**

21 October 2025

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

## 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 £
<b>Income from:</b>	2						
Donations and legacies		31,410	5,705	37,115	28,402	6,560	34,962
Charitable activities		985	-	985	379	-	379
Other trading activities		42,539	-	42,539	32,426	-	32,426
Investments		155,461	11	155,472	166,998	8	167,006
Other		3,419	-	3,419	-	-	-
<b>Total Income</b>		<b>233,814</b>	<b>5,716</b>	<b>239,530</b>	<b>228,205</b>	<b>6,568</b>	<b>234,773</b>
<b>Expenditure on:</b>							
Raising funds	3	22,680	7,346	30,026	24,538	7,014	31,552
Charitable activities	4	272,295	9,471	281,766	280,127	2,755	282,882
<b>Total expenditure</b>		<b>294,975</b>	<b>16,817</b>	<b>311,792</b>	<b>304,665</b>	<b>9,769</b>	<b>314,434</b>
Net gains/(losses) on investments		(125,000)	-	(125,000)	-	-	-
<b>Net (expenditure)/income</b>	5	<b>(186,161)</b>	<b>(11,101)</b>	<b>(197,262)</b>	<b>(76,460)</b>	<b>(3,201)</b>	<b>(79,661)</b>
Transfers between funds		5,057	(5,057)	-	-	-	-
Other recognised gains and losses		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>(181,104)</b>	<b>(16,158)</b>	<b>(197,262)</b>	<b>(76,460)</b>	<b>(3,201)</b>	<b>(79,661)</b>
<b>Total funds brought forward</b>		<b>2,342,332</b>	<b>815,410</b>	<b>3,157,742</b>	<b>2,418,792</b>	<b>818,611</b>	<b>3,237,403</b>
<b>Total funds carried forward</b>		<b>2,161,228</b>	<b>799,252</b>	<b>2,960,480</b>	<b>2,342,332</b>	<b>815,410</b>	<b>3,157,742</b>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

## Balance Sheet For the year ended 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
<b>Fixed Assets</b>					
Tangible Assets	6	2,491	-	2,491	129
Investments	7	1,900,000	778,548	2,678,548	2,810,561
		1,902,491	778,548	2,681,039	2,810,690
<b>Current Assets</b>					
Debtors	8	18,735	-	18,735	15,784
Cash At Bank And In Hand		256,378	20,704	277,082	346,322
		275,113	20,704	295,817	362,106
<b>Creditors - Amounts Falling Due Within One Year</b>	9	16,376	-	16,376	15,054
<b>Net Current Assets</b>		258,737	20,704	279,441	347,052
<b>Net Assets</b>		<b>2,161,228</b>	<b>799,252</b>	<b>2,960,480</b>	<b>3,157,742</b>
<b>Represented By:</b>					
Restricted Funds	10	-	799,252	799,252	815,410
Unrestricted Income Funds		2,161,228	-	2,161,228	2,342,332
<b>Total Funds</b>		<b>2,161,228</b>	<b>799,252</b>	<b>2,960,480</b>	<b>3,157,742</b>

The financial statements were approved by the PCC on 21 October 2025 and signed on its behalf by:



**Ashwini Alexander**  
Treasurer

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

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

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### 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 investment 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. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and leasehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs 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.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

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 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 audit/examination and legal fees.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

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

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### 1. Accounting Policies (continued)

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.

Rentals under operating leases are charged as incurred over the term of the lease.

#### **Tangible Fixed Assets**

##### *Consecrated Property and Moveable Church Furnishings*

Consecrated land and benefice property such as the church building and vicarage is excluded 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.

##### *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.

#### **Fixed Asset Investments**

The church's investments are represented by:

- the cost of the building works to the St Peters Centre at Winstanley Road, Battersea, London (phase 1 of the building project). The cost of investment is being amortised over the remaining 124 year period of the lease.
- the market value of the three residential leasehold flats.

#### **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 by the PCC 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 ST PETER AND ST PAUL BATTERSEA

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

### 2. Income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
<b>Donations &amp; legacies</b>				
Offerings – planned giving & one-off gifts	22,485	-	22,485	20,549
Offerings – collections	5,158	-	5,158	5,987
Income tax reclaimed	2,295	-	2,295	966
Grants	1,472	5,705	7,177	7,460
	31,410	5,705	37,115	34,962
<b>Charitable activities</b>				
Fee income (net)	985	-	985	262
Weekend away/outings/outreach events	-	-	-	117
	985	0	985	379
<b>Other trading income</b>				
Lettings income	42,539	-	42,539	32,426
<b>Investments</b>				
Rental income	153,608	-	153,608	165,354
Bank Interest	1,853	11	1,864	1652
	155,461	11	155,472	167,006
<b>Other</b>				
Insurance claim	3,419	-	3,419	-
	3,419	0	3,419	0
	<b>233,814</b>	<b>5,716</b>	<b>239,530</b>	<b>234,773</b>

### 3. Expenditure on Raising Funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Amortisation of investment in St Peter's Centre	-	7,013	7,013	7,014
Residential rental properties				
Furnishing/maintenance	696	-	696	1,476
Management fees	3,938	-	3,938	6,583
Service charge	15,148	-	15,148	13,591
Lettings caretaking fee	2,898	333	3,231	2,498
Donation platform	-	-	-	390
	<b>22,680</b>	<b>7,346</b>	<b>30,026</b>	<b>31,552</b>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

## 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 £
Provision of clergy				
Fairer Shares	62,700	-	62,700	54,180
Clergy expenses and salaries	-	-	-	1,424
	<b>62,700</b>	<b>0</b>	<b>62,700</b>	<b>55,604</b>
Church Life & Outreach				
Staff costs	51,516	-	51,516	53,394
Advertising & communication	1,249	-	1,249	1,337
Catering & refreshments	3,843	-	3,843	-
Children & youth work	2,183	-	2,183	1,510
Training & resources	-	-	-	434
Events & Evangelism	-	-	-	3,699
Other ministries	-	-	-	10,861
Community Life	732	3,303	4,035	10,300
Worship & upkeep of services	2,504	-	2,504	440
Gifts & Grants (see note 4b below)	5,032	-	5,032	11,022
Other	130	-	130	-
	<b>67,189</b>	<b>3,303</b>	<b>70,492</b>	<b>92,997</b>
Provision of Building and Facilities				
Heat, light & water (see note below)	57,188	-	57,188	45,187
Insurance	3,749	-	3,749	4,649
Security	1,201	-	1,201	4,234
Maintenance & cleaning	25,325	264	25,589	21,081
Depreciation	267	-	267	457
Equipment	640	-	640	1,129
St Peters Centre running costs	29,025	5,860	34,885	27,931
	<b>117,395</b>	<b>6,124</b>	<b>123,519</b>	<b>104,668</b>
Operations & Ministry Support				
Staff costs	17,974	-	17,974	16,851
Printing, stationery & office supplies	390	44	434	1,239
Telephone & Broadband	2,261	-	2,261	1,496
IT costs	1,089	-	1,089	2,590
Accountancy & payroll	439	-	439	4,170
Other	386	-	386	725
	<b>22,539</b>	<b>44</b>	<b>22,583</b>	<b>27,071</b>
Governance				
Independent examination	1,920	-	1,920	2,460
PCC meeting expenses	552	-	552	82
	<b>2,472</b>	<b>0</b>	<b>2,472</b>	<b>2,542</b>
	<b>272,295</b>	<b>9,471</b>	<b>281,766</b>	<b>282,882</b>

In October 2023 the charity entered into two 3-year contracts for the supply of electricity and gas respectively that resulted in a material financial liability. The cost for the year is reflected within the caption "heat, light & water" above and is more fully described in the financial review section of the report of the PCC.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

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

### 4. Expenditure – Charitable Activities (continued)

#### 4a Staff Costs

In addition to the many volunteers who give their time to the church, there were 3 (2023: 4) employees whose costs are included within Expenditure on Charitable Activities above. The costs relating to their employment was as follows:

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Gross salaries	66,678	66,416
Employer National Insurance	6,325	6,846
Employment Allowance	(5,000)	(5,000)
Pension contributions	1,487	1,983
	<b>69,490</b>	<b>70,245</b>
Of which the aggregate compensation made to Key Management Personnel:	<b>20,616</b>	<b>31,018</b>

No employee (2023: nil) received emoluments in excess of £60,000 during the year.

#### 4b Gifts & Grants

Gifts and grants included within Expenditure on Charitable Activities are as follows:

	<b>Unrestricted Funds 2024 £</b>	<b>Restricted Funds 2024 £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Gifts & grants to:				
Organisations	4,723	-	4,723	10,772
Individuals	309	-	309	250
	<b>5,032</b>	<b>0</b>	<b>5,032</b>	<b>11,022</b>

### 5. Net (Expenditure)/Income

This is stated after charging:

	<b>2024 £</b>	<b>2023 £</b>
Operating lease rentals	432	504
Depreciation	267	457
Independent examination fee	1,920	2,460
Other fees to independent examiner	-	1,164



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

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

### 6. Tangible Fixed Assets

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 1 January 2024	14,219
Additions	2,629
Disposals	-
	<hr/>
At 31 December 2024	16,848
	<hr/>
<b>Depreciation</b>	
At 1 January 2024	14,090
Charge for Year	267
Disposals	-
	<hr/>
At 31 December 2024	14,357
	<hr/>
<b>Net Book Value</b>	
At 31 December 2024	2,491
	<hr/>
At 31 December 2023	129
	<hr/>

All of the fixed assets are used for charitable purposes.

### 7. Fixed Asset Investments

	Residential Leasehold Properties £	St Peter's Centre £	Total £
At 1 January 2024	2,025,000	785,561	2,810,561
Additions	-	-	-
Amortisation of lease	-	(7,013)	(7,013)
Revaluation	(125,000)	-	(125,000)
	<hr/>	<hr/>	<hr/>
	1,900,000	778,548	2,678,548
	<hr/>	<hr/>	<hr/>

**Residential Leasehold Properties.** In 2017 the church took delivery of 3 residential properties, each with a 250-year lease as follows:

	Valuation £
2 bedroom flat, Parkside, 44 Fowler Close, Battersea SW11 2ES	600,000
2 bedroom flat, Parkside, 44 Fowler Close, Battersea SW11 2ES	600,000
3 bedroom flat. Parkside, 21 Plough Road, Battersea SW11 2DE	700,000
	<hr/>
	1,900,000
	<hr/>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

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

### 7. Fixed Asset Investments (continued)

**St Peter's Centre.** The church's investment in the St Peter's Centre represents the cost of the building works to the St Peters Centre at Winstanley Road, Battersea, London (phase 1 of the building project), less amortisation in line with the terms of the lease. In 2012 the church agreed a lease with the London & Quadrant Housing Association for the period of 128 years and 5 months from 1 November 2006 to 27 May 2135 at a peppercorn rent. The cost of investment is being amortised over a period 124 years from 2012.

### 8. Debtors

	2024 £	2023 £
Prepayments	8,143	5,302
Income tax recoverable	2,295	1,873
Accrued income	-	2,710
Other debtors	8,297	5,899
	<b>18,735</b>	<b>15,784</b>

### 9. Creditors - Amounts Falling Due Within One Year

	2024 £	2023 £
Accruals		
Independent examinations	3,840	1,920
Utilities	5,462	-
Other creditors including taxation and social security	7,074	13,134
	<b>16,376</b>	<b>15,054</b>

### 10. Restricted Funds

10a Current year	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2024 £
Phase 1 Building Fund	785,561	-	(7,013)	-	-	778,548
Helping Hand	3,627	11	-	-	-	3,638
St Peter's Centre Maintenance	6,124	-	(6,124)	-	-	0
Exercise Class	57	-	-	(57)	-	0
Community Art Project	2,773	-	-	-	-	2,773
Love Your Neighbour	0	-	-	-	-	0
Big Alliance	15,708	4,500	(1,351)	(5,000)	-	13,857
WBC Warm Hub	1,560	1,205	(2,329)	-	-	436
	<b>815,410</b>	<b>5,716</b>	<b>(16,817)</b>	<b>(5,057)</b>	<b>0</b>	<b>799,252</b>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL BATTERSEA

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

### 10. Restricted Funds (continued)

The transfer from Exercise Class to unrestricted was unused funds and with permission by Wandsworth Council.

The transfer from Big Alliance to unrestricted was to cover costs of activities and salary of Emma Beech.

10b Prior year	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
Phase 1 Building Fund	792,575	-	(7,014)	-	-	785,561
Helping Hand	3,799	8	(180)	-	-	3,627
St Peter's Centre Maintenance	6,124	-	-	-	-	6,124
Exercise Class	57	-	-	-	-	57
Community Art Project	2,773	-	-	-	-	2,773
Big Alliance	13,283	5,000	(2,575)	-	-	15,708
WBC Warm Hub	0	1,560	-	-	-	1,560
	<b>818,611</b>	<b>6,568</b>	<b>(9,769)</b>	<b>0</b>	<b>0</b>	<b>815,410</b>

Descriptions of the main restricted funds are as follows:

**Phase 1 Building Fund** - represents the investment in, and monies held for, the cost of the construction of the St Peter's Centre.

**Helping Hand Fund** - represents funds held for support of the Battersea Poor. The transfer recognises the use of these funds for weekend away bursaries.

**St Peter's Centre Maintenance** - represents funds held for the upkeep and maintenance of St Peter's Centre.

**Exercise Class** - represents funds held for the running of exercise classes for the local community.

**Community Art Project** - represents funds received to help connect the community with the new building.

**Big Alliance** - represents funds received towards being an active partner of the Battersea Alliance and running community projects and programs especially with children and youth.

### 11. Operating Lease Commitments

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

	2024 £	2023 £
Not later than one year	432	-
Later than one year and not later than five years	1,728	-
Later than 5 years	36	-
	<b>2,196</b>	<b>0</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST PETER AND ST PAUL BATTERSEA**

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

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**12. Related Party Transactions**

The members of the PCC gave a total of £16,499 (2023: £8,438) in unrestricted offerings and donations during the year.