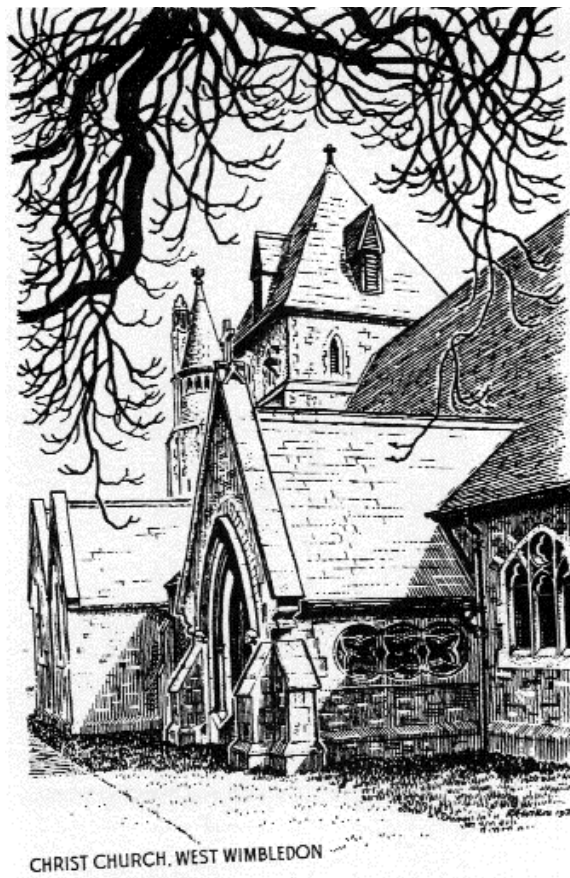


# **CHRIST CHURCH, WEST WIMBLEDON**

## **Annual Report and Financial Statements of the Parochial Church Council**

For the year ended 31<sup>st</sup> December 2024



Vicarage office:

Telephone 0203 597 9750

[www.christchurch-westwimbledon.org](http://www.christchurch-westwimbledon.org)

Charities Registration Number 1145463

## **CHRIST CHURCH, WEST WIMBLEDON**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2024**

Christ Church is situated on the corner of Cottenham Park Road/Copse Hill, West Wimbledon. It is part of the Merton Deanery, within the Kingston Episcopal Area of the Diocese of Southwark.

#### **THE PAROCHIAL CHURCH COUNCIL**

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC registered with the Charity Commission during 2011, and is now a registered charity. The appointment of PCC members is governed by and set out in the Church Representation Rules. The PCC adopts appropriate training procedures to ensure members are updated on all matters affecting the parish. Any major risks to which the PCC is exposed, as identified by the PCC members, have been reviewed and systems established to deal with those risks. The Parochial Church Council is the governing body of Christ Church and is also legally constituted as a charity and so must comply with all other charity laws.

Led by the Vicar, the PCC is the lay leadership of the church. Together they are responsible for the overall wellbeing, practical and spiritual, of the church members, and the church buildings. Note that during a vacancy the PCC is led by the Lay Chair. The PCC also has a duty to promote the mission of the church within the wider community - pastoral, evangelistic, social and ecumenical. Although some of the responsibilities are devolved to the Vicar and Churchwardens, members of the PCC have the right to be consulted, to know what is proposed, and to have the opportunity to express an opinion on it. The Vicar chairs the PCC, and also the Standing Committee to deal with business between meetings as any arises. At Christ Church the Standing Committee includes the elected officers - Churchwardens, Secretary, Treasurer and one PCC representative.

The PCC annually appoints a treasurer to manage the day-to-day finances of the parish and report to each PCC meeting. PCC members are trustees of a charity and are responsible for managing the Church's finances. They must ensure that all funds are properly accounted for, the books properly maintained, and the PCC annual accounts inspected or audited, and formally approved by the PCC, prior to the APCM.

In law, the PCC is a body corporate. This means that it is a separate body from the people who serve on it so PCC members are not personally liable for any debts incurred by the PCC. However, the trustees do have certain responsibilities under the Charities Act. The PCC is responsible for the care and maintenance of the fabric of the church building. The PCC is required by law to meet at least four times a year, though the Christ Church PCC meets more frequently

All those regularly attending Christ Church are encouraged to register on the Electoral Roll and are reminded that they can stand for election to the PCC.

## **MEMBERSHIP**

At December 2024 the following were members of the Christ Church PCC and had served from the date of the APCM 30 May 2024, unless otherwise noted:

Vicar and Chair	The Reverend Lotwina Farodoye
Churchwardens	*Ms Tish Mousell (also Lay Chair)
Representatives on the Deanery Synod Ex – Officio on PCC	Miss Pat Spencer Mair Rabagliati
Ex-officio (Reader) Ex-Officio (Hall Manager)	Mrs Felicity Banks Mr Stefan Bown
Elected May 2023 until May 2026	*Mrs Lynda Coleman; *Ms Sarah Hannaford *Mr Chris Larkman
Elected in May 2024 until May 2027	**Mr Chika Nwokoye **Mrs Julie Grainger **Ms Julie Ashbee **Mr Ian Christie **Mrs Debbie Morley (Honorary secretary)
Elected in April 2022 until May 2025	Professor Ron Barnett; Mr John Davey (Hon PCC Treasurer); Mrs Jane Simpson; Mrs Sally Edmunds
*Can stand for a further 2 years of office **Can stand for a further 3 years of office	

## **COMMITTEES**

### **Standing Committee**

Required by law to act on behalf of the PCC between meetings and consisting of the Vicar, Wardens, Treasurer and Secretary and one elected member (Lynda Coleman). It meets when required.

### **Finance Committee**

Authorized to prepare a budget for the coming year, to keep a check on expenditure and, through the Treasurer and the part time paid bookkeeper, to advise the PCC of any shortfall or surplus, to keep abreast of any changes in law affecting finance and to advise on the best way to invest church funds.

### **Social and Fund-Raising Committee**

Appointed to help arrange social events within the parish and to promote other ways of raising funds for the church and for outside giving.

These Committees report to the PCC, as do representatives of the Deanery Synod, Diocesan Synod and Churches Together in West Wimbledon. There are working groups dealing with matters such as pastoral care, Eco-Church, Bereavement Group and our Church Growth project groups. The PCC reserves to itself decisions on policy.

## **OTHER LEGAL & ADMINISTRATIVE INFORMATION**

**Parish Office:** Christ Church West Wimbledon,  
2 Cottenham Park Road, London SW20 0RZ  
email: ccparishoffice@yahoo.co.uk

**Bankers:** CAF Bank Ltd., West Malling, Kent  
National Westminster Bank Plc, Wimbledon, London SW19

**Independent Examiner:** Mr. Kit Tollner, London SW19

**Charities Registration Number:** 1145463

## **AIMS**

The PCC of Christ Church has the responsibility of co-operating with the vicar, to promote in the ecclesiastical parish the whole mission of the Church, its worship, teaching and outreach, its pastoral care, its social and community programme and its ecumenical relationships. It operates with a clear emphasis on public benefit to the whole community. It also has responsibilities for the maintenance and good order of the church and hall buildings of Christ Church, situated at 2 and 2a Cottenham Park Road, London SW20 0RZ.

## **OBJECTIVES**

The PCC is committed to enabling as many people as possible to worship at Christ Church and to become part of the parish community. The PCC, with the vicar, steers the life of the church in its mission, witness and service in the parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament and encourages us to express our faith in practical ways in our day to day living.

In particular we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary, outreach, education and ecumenical work

To facilitate this work, it is important that we maintain the fabric of the Church and Hall Buildings of Christ Church to a high standard. We also take responsibility for the Health and Safety Policy and for the Safeguarding Policy for Children and Vulnerable Adults. We also comply with the General Data Protection Regulation (GDPR).

## **PCC REVIEW OF 2024**

There were 158 names on the electoral roll last year (21 May 2023). This year (19 May 2024) there are now 161 names, of which 60 live in the parish and 101 live outside the parish. There has been one R.I.P. and one person has moved church. There have been 5 new additions.

Our Toddler Group, Junior Church and the monthly Together on Thursday social group all ran regularly during 2024. We paused KFH our youth group. Thank you to all of the group leaders. Our toddler group is now described by local people as one of the best in the area. Our Church Hall has been running well with thanks to Stefan Bown and Corinne Phillips for their ongoing supervision and to our weekend caretakers. The community utilise the hall well for group classes and birthdays however there remains a daily gap in bookings from 12pm to 3pm on weekdays. We are grateful for the contribution that our hall made to our church running cost.

Our Music Director stepped down in February 2024 and we began advertising for a replacement. We are grateful to Julie Grainger and Tish Mousell who kept our musical life going during 2024 by organising the rota of visiting organists and pianists while we continued to search for a new director of music. We are also thankful to Stefan and Mary-Ann Bown for organising an excellent Carol service, and also with the help of Dee Babar for advising on musical matters in the absence of a music director.

Many other people contribute much to the life of Christ Church and we are glad that they have been able to assist the church throughout 2024. We are grateful to them all including; Eco Church, our children's group leaders, refreshment servers, altar servers, chalice bearers church cleaners, flower arrangers, Fair Trade stall, Parish Giving and gift aid collector, the choir, readers, intercessors, stewards, Health and Safety, bible study, book club and prayer group convenors, gardening group, grass cutters and the social events committee amongst others, as well as Bill Petch who does so many important maintenance jobs for us. Thank you also to Naomi Lowe for all of her communications and website work.

We are particularly grateful to Tish Mousell who has been phenomenal in 2024 as a warden and we are grateful to her deputy wardens Pat Spencer, Sarah Hannaford, Tim Dabbs and Chika Nwokoye. Generally, our buildings remain in a good state of repair, thanks to their hard work and vigilance. We continue to be grateful to our two Readers, Farhad Hedayati and Felicity Banks for their support and work for the life of the church. We celebrated 25 years of reader service for Farhad in October 2024 and he stepped down from Evensong. We have recognised the need to include more lay voices in the preaching and leading at Christ Church and have begun to encourage the skills and gifts of lay members in our congregation in this arena. The whole church continues to be hugely indebted to Sara Taylor our Administrator who works tirelessly behind the scenes ensuring everything runs smoothly.

The PCC met every other month during 2024 and all members have worked hard: in particular we thank Debbie Morley for her work as PCC secretary and John Davey for his work as PCC Treasurer, Chris Montagnon as Finance Chair, both working alongside our part-time paid bookkeeper, Margaret Hamps.

In 2024 we held a Mission Action Planning and Vision Day on October 19<sup>th</sup> which was attended by 35 members of Christ Church. We also undertook a survey of Church members to gauge their views on the future of Christ Church. We recognised that numbers had been declining at Christ Church over the last 10 years and especially during Covid and the interregnum, and that we needed to take action to reverse the decline. We also acknowledged the annual deficit in our finances needed attention. The resounding view is that all would like to see Christ Church grow and thrive spiritually and also in physical numbers, and in particular to increase our children and youth numbers. We recognised that decline did not happen overnight and building up numbers again would also take both time and a concerted effort. To this end, a number of growth project groups were established to be launched at the beginning of 2025.

Safeguarding is a vital issue for every church to ensure proper and robust procedures are in place to care for our children and vulnerable adults and we are grateful to Jenny Tomlinson and Jane Simpson who look after this important aspect of our life for us – their formal report is below.

The Bereavement Group continues to undertake a vital role in the community and during 2024 took on a significant number of clients. In June Christ Church completed 2 years of helping to support a family of Syrian refugees under the government resettlement program. During 2024 we welcomed pupils from one of the local schools to Church for religious education lessons and to facilitate their community education by helping with gardening. Taking Communion to Senior Citizens Nursing Care Homes in the area has been an honour, as has playing an active part in the life of the Diocese of Southwark. The Vicar completed her duties as Chair of the House of Clergy for Southwark Diocese in November 2024. Christ Church continues to undertake an active role in Churches Together West Wimbledon, Merton Deanery and Diocesan Synod.

### **SAFEGUARDING:**

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to the House of Bishops' guidance on safeguarding children and vulnerable adults).

The Parish Safeguarding Officers (Jenny Tomlinson and Jane Simpson) report that there was one potential safeguarding issue at Christ Church during 2024 which was resolved.

On Sunday 17 November 2024 Christ Church took part in the Safeguarding Sunday initiative for the first time. Both the Parish Safeguarding Officers took part in a Q and A presentation to the congregation about safeguarding at the 10am service, Jenny Tomlinson did a presentation at the 8a.m. service and Jane Simpson did a presentation at Evensong. New posters about safeguarding were put up in the church and everyone was strongly urged to speak up if they had any safeguarding concerns. It is intended that Christ Church will take part in Safeguarding Sunday again in 2025.

## **RESULTS FOR THE YEAR: FINANCIAL COMMENTARY**

Unrestricted income increased to £158,710 compared to £149,600 in the previous year. Planned giving increased slightly, and there was an increase in donations. Church hall lettings increased but dividend income decreased slightly. There was an increase in total expenditure mainly because of increased cost of church repairs and maintenance. Investments showed a net gain. The overall deficit on unrestricted funds before Investment gains was £15,177.

## **RESERVES POLICY**

It is the policy of the PCC to maintain a balance on General Fund which equates to approximately six month's unrestricted income to cover emergency situations which may arise from time to time. The residual balance on General Fund and substantially all the Designated Funds are being held to provide funds for the ultimate replacement of major parts of the Church fabric that wear out, including the organ.

## **INVESTMENT POLICY**

The investment policy of the PCC is designed to achieve an appropriate balance between growth and income, together with a diversification of risk and the retention of a degree of liquidity to meet possible emergencies. Long-term investments are made in collective funds and are split between several fund management groups. The proportion of investments held in equity based funds, fixed interest funds and deposit is kept under review. An important component of the PCC's policy is to protect the value of the investment portfolio over the long-term from erosion by inflation. With this in mind a significant proportion of equity based investments is retained. The parish does not hold any direct fossil fuel investments and will not invest in fossil fuels in the future."

Approved by the Parochial Church Council on 22 April 2025 and signed on its behalf by,  
Debbie Morley PCC Secretary

*Debbie Morley*

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE PCC OF CHRIST CHURCH, WEST WIMBLEDON**

I report on the accounts for the year ended 31 December 2024 which are set out on Pages 9 to 16.

#### **Respective responsibilities of the Trustees and the Independent Examiner**

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They 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
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

#### **Basis of Independent Examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

#### **Independent Examiner's Statement**

In connection with my examination no material matters have come to my attention which give me reasonable cause to believe that in any material respect:

- the accounting records were not kept in accordance with Section 130 of the Charities Act 2011; or
- the accounts did not accord with the accounting records.

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

*Kit Tollner*

Kit Tollner CA(SA)

Date: 15 April 2025

London SW19



**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31<sup>st</sup> December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2024 Total £	2023 Total £
<b>INCOME</b>						
Voluntary income	2(a)	107,910	8,157	-	116,067	109,849
Church Activities	2(b)	858	-	-	858	1,213
Activities for generating funds	2(c)	33,918	-	-	33,918	32,369
Income from investments	2(d)	<u>16,024</u>	-	-	<u>16,024</u>	<u>17,077</u>
<b>Total income</b>		<b><u>158,710</u></b>	<b><u>8,157</u></b>	<b>-</b>	<b><u>166,867</u></b>	<b><u>160,508</u></b>
<b>EXPENDITURE</b>						
Church Activities	3(a)	144,062	13,892	4,000	161,954	150,817
Raising Funds	3(b)	<u>29,825</u>	<u>500</u>	-	<u>30,325</u>	<u>27,134</u>
<b>TOTAL EXPENDITURE</b>		<b><u>173,887</u></b>	<b><u>14,392</u></b>	<b><u>4,000</u></b>	<b><u>192,279</u></b>	<b><u>177,951</u></b>
<b>NET (EXPENDITURE) Before Investment gains/losses</b>		<b><u>(15,177)</u></b>	<b><u>(6,235)</u></b>	<b><u>(4,000)</u></b>	<b><u>(25,412)</u></b>	<b><u>(17,443)</u></b>
<b>NET GAINS/(LOSSES) ON INVESTMENTS</b>		<b><u>31,529</u></b>	<b>-</b>	<b>-</b>	<b><u>31,529</u></b>	<b><u>13,939</u></b>
<b>NET (EXPENDITURE)/ INCOME After Investment gains/(losses)</b>		<b>16,352</b>	<b>(6,235)</b>	<b>(4,000)</b>	<b>6,117</b>	<b>(3,504)</b>
<b>Transfers between funds</b>	9	-	-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>16,352</b>	<b>(6,235)</b>	<b>(4,000)</b>	<b>6,117</b>	<b>(3,504)</b>
Total Funds brought forward	9	<u>588,385</u>	<u>27,042</u>	<u>201,000</u>	<u>816,427</u>	<u>819,931</u>
Total funds carried forward	9	<b><u>604,737</u></b>	<b><u>20,807</u></b>	<b><u>197,000</u></b>	<b><u>822,544</u></b>	<b><u>816,427</u></b>

**BALANCE SHEET**  
At 31 December 2024

		2024	2023
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible	5	197,000	201,000
Investments	6	<u>598,858</u>	<u>586,424</u>
		<b><u>795,858</u></b>	<b><u>787,424</u></b>
<b>CURRENT ASSETS</b>			
Stock		494	374
Debtors	7	8,112	8,728
Cash at bank and in hand		<u>23,789</u>	<u>27,474</u>
		<b>32,395</b>	<b>36,576</b>
<b>LIABILITIES</b>			
Creditors: amounts falling due within one year	8	<u>5,709</u>	<u>7,573</u>
<b>NET CURRENT ASSETS</b>		<b><u>26,686</u></b>	<b><u>29,003</u></b>
<b>TOTAL NET ASSETS</b>		<b><u>822,544</u></b>	<b><u>816,427</u></b>
<b>PARISH FUNDS</b>			
Endowment	9	197,000	201,000
Restricted	9	20,807	27,042
Designated	9	456,646	442,643
General	9	148,091	145,742
<b>TOTAL FUNDS</b>		<b><u>822,544</u></b>	<b><u>816,427</u></b>

Approved by the Parochial Church Council on 10 April 2025 and signed on its behalf by

*Lotwina Farodoye*

Lotwina Farodoye  
Vicar

*John Davey*

John Davey  
Hon Treasurer

The notes on pages 10 to 16 form part of these financial statements

## NOTES TO THE FINANCIAL STATEMENTS

### For the year ended 31 December 2024

#### I ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of the PCCs, and with the Regulations' "true and fair view" provisions, together with FRS 102 (2017) as the applicable accounting standards and the 2017 version of the Statement of Recommended Practice, Accounting and Reporting by Charities, (SORP (FRS 102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

**Fixed assets** - Consecrated property and beneficed property of any kind is excluded from the financial statements, in accordance with s.10(2)(a) and (c) of the Charities Act 2011. Movable church furnishings, held by the Vicar and the churchwardens on special trust for the PCC and which require a faculty for disposal, are regarded as inalienable property unless consecrated and are not valued in the financial statements. All expenditure incurred during the year on consecrated buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the year in which it is incurred.

The church hall has been included at a deemed cost being its 1997 valuation. The building component is being depreciated over 25 years with effect from 2006.

Individual items of equipment used within the church premises with a purchase price of £5,000 or less are written off when the asset is acquired. Equipment over this purchase price will be depreciated on a straight line basis over 4 years, but no such equipment has been acquired in the last five years.

**Investments** - Investments are included at market value at 31 December. Brewin Dolphin Ltd, specialist investment managers providing charity services managed the church investments on a discretionary basis. The objectives set for the church portfolio are to maintain and grow the value of capital over the long term (over 10 years). The current arrangement is for income to be reinvested. Ethical investment criteria have been set within the definitions of the Church England. At the yearend investments were held within over 40 different funds. The total under management at the year end was £603K which included cash of £16K.

**Funds** - General Funds represent the funds of the PCC that are not subject to any restrictions regarding their use, and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted Funds are those funds which must be spent on specific purposes. Endowment Funds are funds where the capital must be retained. Details of the funds held, and movements during the year, are in note 9.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

**Incoming Resources** - Planned giving, collections and donations are recognised when received. Tax recoverable under Gift Aid is recognized when the incoming resource to which it relates is received.

Grants and legacies are accounted for when the PCC is notified of its legal entitlement, the amount due is quantifiable, and its ultimate receipt by the PCC is reasonably certain.

Dividends are accounted for when due and payable, and interest entitlements are accounted for as they accrue.

Rental income from the letting of the church hall is recognised when the rental is due.

**Resources Expended** - Grants and donations are accounted for when paid, or when awarded if that award creates a binding or constructive obligation on the PCC. The diocesan contribution or parish share is accounted for when due.

**Contingent Liabilities** - Christ Church PCC has agreed to underwrite the expenses required in settling a refugee family under the terms of the Government scheme, up to a maximum of £9,000. The scheme is proceeding and funds have been raised to cover expenses so far.

## 2 INCOME

		Unrestricted Funds	Restricted Funds	Endowment Funds	2024 Total	2023 Total
		£	£	£	£	£
<b>2(a)</b>	<b>Voluntary Income</b>					
	Planned Giving	69,949	-	-	69,949	68,063
	Gift Aid recovered	18,072	487	-	18,559	16,242
	Collections at services	4,601	-	-	4,601	3,605
	Grants	-	-	-	-	-
	Donations, appeals, etc	15,288	7,670	-	22,958	16,939
	Legacies	-	-	-	-	5,000
	<b>Total</b>	<b>107,910</b>	<b>8,157</b>	<b>-</b>	<b>116,067</b>	<b>109,849</b>
<b>2(b)</b>	<b>Church Activities</b>					
	Sales of Parish Magazines	-	-	-	-	7
	Fees	858	-	-	858	1,206
	<b>Total</b>	<b>858</b>	<b>-</b>	<b>-</b>	<b>858</b>	<b>1,213</b>
<b>2(c)</b>	<b>Activities for Generating Funds</b>					
	Fundraising	828	-	-	828	1,591
	Church Hall Lettings	30,485	-	-	30,485	27,688
	Church Lettings	-	-	-	-	935
	Traidcraft sales	2,605	-	-	2,605	2,155
	<b>Total</b>	<b>33,918</b>	<b>-</b>	<b>-</b>	<b>33,918</b>	<b>32,369</b>
<b>2(d)</b>	<b>Income from Investments</b>					
	Interest and dividends	16,024	-	-	16,024	17,077
	<b>Total</b>	<b>16,024</b>	<b>-</b>	<b>-</b>	<b>16,024</b>	<b>17,077</b>
	<b>Total Income</b>	<b>158,710</b>	<b>8,157</b>	<b>-</b>	<b>166,867</b>	<b>160,508</b>

### 3 EXPENDITURE

		Unrestricted Funds	Restricted Funds	Endowment Funds	2024 Total	2023 Total
		£	£	£	£	£
<b>3(a)</b>	<b>Church Activities</b>					
	Missionary & Charitable Giving	2,029	3,172	-	5,201	7,624
	Ministry: Diocesan parish share	88,000	-	-	88,000	88,158
	Minister's expenses	-	-	-	-	649
	Church running expenses	13,848	-	-	13,848	13,500
	Church Repairs & Maintenance	7,934	4,384	-	12,318	2,907
	Church – major repairs	-	-	-	-	-
	Bereavement Services	-	495	-	495	289
	Organ tuning & music	2,781	-	-	2,781	2,846
	Cost of services	642	-	-	642	1,835
	Garden Project	-	408	-	408	143
	Churchyard	920	-	-	920	288
	Organist Fees	10,244	-	-	10,244	7990
	Magazine costs	-	-	-	-	-
	Resettlement project	-	5,433	-	5,433	1,836
	Church Administration	7,726	-	-	7,726	10,164
	Parish Administrator	7,000	-	-	7000	5,574
	Parish Bookkeeper	2,938	-	-	2,938	3,014
	Depreciation of hall building	-	-	4,000	4,000	4,000
	<b>Total</b>	<b>144,062</b>	<b>13,892</b>	<b>4,000</b>	<b>161,954</b>	<b>150,817</b>
<b>3(b)</b>	<b>Raising Funds</b>					
	Church Hall Expenses	20,134	-	-	20,134	17,703
	Church Hall Major repairs	1,250	500	-	1,750	1,800
	Traidcraft purchases	2,722	-	-	2,722	2,021
	Investment management fees	5,719	-	-	5,719	5,610
	<b>Total</b>	<b>29,825</b>	<b>500</b>	<b>-</b>	<b>30,325</b>	<b>27,134</b>
	<b>Total Expenditure</b>	<b>173,887</b>	<b>14,392</b>	<b>4,000</b>	<b>192,279</b>	<b>177,951</b>

A further analysis of charitable giving is given in Note 10

#### 4a) STAFF COSTS

	2024	2023
Wages and salaries	£7,000	£5,574
Average no of employees	1	1

During the year the PCC had one employee (2023: 1). The total payment in 2024 included back holiday pay.

#### 4b) RELATED PARTIES

The Vicar was entitled to reimbursement of travelling expenses according to Diocesan scale as well as expenses incurred on behalf of the church. Members of the PCC may also be reimbursed for expenses that they have incurred on behalf of the church.

## 5. TANGIBLE FIXED ASSETS

	Freehold Land £	Freehold Buildings £	Total £
<b>Deemed Cost</b>			
1 <sup>st</sup> January 2024	173,000	100,000	<b>273,000</b>
<b>Depreciation</b>			
1 <sup>st</sup> January 2024	-	72,000	<b>72,000</b>
Charge for year	-	4,000	<b>4,000</b>
<b>31<sup>st</sup> December 2024</b>	-	<b>76,000</b>	<b>76,000</b>
<b>Net Book Values</b>			
<b>31<sup>st</sup> December 2024</b>	<b>173,000</b>	<b>24,000</b>	<b>197,000</b>
31 <sup>st</sup> December 2023	173,000	28,000	201,000

Freehold land and buildings comprise the church hall. This was included as an asset in the accounts for the first time in 1997, at its then valuation of £273,000. Depreciation commenced in 2006.

## 6 INVESTMENTS

### Investment changes

Market value at 1 January	<b>586,424</b>
Add: Additions in year	<b>68,881</b>
Less: Disposals in year	<b>(87,976)</b>
Net profit in year	<b><u>31,529</u></b>
	<b><u>598,858</u></b>

## 7 DEBTORS

	2024 £	2023 £
Gift aid tax recoverable	1,499	2,066
Sundry debtors	<u>6,613</u>	<u>6,662</u>
	<b><u>8,112</u></b>	<b><u>8,728</u></b>

## 8 CREDITORS – amounts falling due within one year

	2024 £	2023 £
Creditors for goods & services	1,141	2,957
Accruals and deferred income	3,199	2,656
Donations due to charities	<u>1,369</u>	<u>1,960</u>
	<b><u>5,709</u></b>	<b><u>7,573</u></b>

Creditors consist of accrued expenses and other amounts due in the normal operations of the church.

## 9 FUNDS

Church Hall Fund: This is classified as a permanent endowment reflecting the source of funds from appeals in the 1930s.

Bereavement Support Network Fund: This fund resulted from a Diocesan grant for £5,000 to set up a bereavement support network in our community. This will be expended over a number of years.

Other Restricted Funds: Other funds received for specific purposes are listed according to their specific restrictions.

Church Fabric: This Designated Fund is being accumulated to help provide for the eventual replacement or renovation of the major components of church fabric. It is not intended to cover routine maintenance and repairs.

The Organ Fund has been established to help provide for the rebuilding or replacement of the organ. This fund includes both designated and reserved funds, the latter donated specifically for this purpose.

The Traidcraft Fund represents accumulated surpluses from the Traidcraft Stall, designated to support causes in developing countries. A donation was made to the church in 2024.

## SUMMARY OF FUND MOVEMENTS

FUNDS	1 Jan 2024 £	Net additions/ (utilizations) £	Gains/losses Investments £	Transfers £	31 Dec 2024 £
<b>Endowment</b>					
Church Hall	201,000	(4,000)	-	-	197,000
<b>Total</b>	<b>201,000</b>	<b>(4,000)</b>	<b>-</b>	<b>-</b>	<b>197,000</b>
<b>Restricted</b>					
Bereavement Support	903	(465)	-	-	438
Organ Restricted	9,563	-	-	-	9,563
Church Toddler Group	500	-	-	-	500
Resettlement Project	12,884	(4,358)	-	-	8,526
Garden Project	1,002	(278)	-	-	724
Bridge 23/ Cycle Rack	1,290	(1,290)	-	-	-
Work on Hall	500	(500)	-	-	-
Foodbank	100	(100)	-	-	-
Church Choir	300	-	-	-	300
Deposit: homeless couple	-	646	-	-	646
Children's Society	-	110	-	-	110
<b>Total</b>	<b>27,042</b>	<b>(6,235)</b>	<b>-</b>	<b>-</b>	<b>20,807</b>
<b>Unrestricted</b>					
<b>Designated</b>					
Church Fabric	180,525	-	-	10,000	190,525
Capital Funds	193,222	-	-	-	193,222
Organ	68,000	-	-	4,000	72,000
Traidcraft Fund	896	-	-	3	899
<b>Total Designated</b>	<b>442,643</b>	<b>-</b>	<b>-</b>	<b>14,003</b>	<b>456,646</b>
<b>General Fund</b>	<b>145,742</b>	<b>-</b>	<b>16,352</b>	<b>(14,003)</b>	<b>148,091</b>
<b>Total Unrestricted</b>	<b>588,385</b>	<b>-</b>	<b>16,352</b>	<b>-</b>	<b>604,737</b>
<b>Total Funds</b>	<b>816,427</b>	<b>(10,235)</b>	<b>16,352</b>	<b>-</b>	<b>822,544</b>

<b>ANALYSIS OF NET ASSETS BY FUND</b>	<b>General Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total</b>
Tangible Fixed Assets	-	-	-	197,000	<b>197,000</b>
Investment Assets	146,652	442,643	9,563	-	<b>598,858</b>
Net Current Assets	1,439	14,003	11,244	-	<b>26,686</b>
<b>Total Net Assets</b>	<b>148,091</b>	<b>456,646</b>	<b>20,807</b>	<b>197,000</b>	<b>822,544</b>

## 10 CHARITABLE GIVING

	<b>Overseas 2024</b>	<b>Home 2024</b>	<b>Total 2024</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>From Restricted Funds</b>				
A Rocha – Kenya	512		512	388
Bishop's Lent Call	594	-	594	825
Children's Society	-	-	-	84
Christian Aid	-	-	-	20
Church Mission Society	552	-	552	195
South London Refugees	-	376	376	400
Gifts to Individuals	-	763	763	-
Christian Care	-	265	265	99
St Raphaels	-	10	10	-
Foodbank	-	100	100	-
<b>Total Restricted</b>	<b>1,658</b>	<b>1,514</b>	<b>3,172</b>	<b>2,011</b>
<b>From Unrestricted Funds</b>				
Churches Together in West Wimbledon	-	25	25	25
Faith in Action	-	630	630	938
Merton Christian Care	-	630	630	938
Climate Stewards	-	634	634	597
Children's Society	-	110	110	-
<b>Total Unrestricted</b>	<b>-</b>	<b>2,029</b>	<b>2,029</b>	<b>2,498</b>
<b>Total Giving</b>	<b>1,658</b>	<b>3,543</b>	<b>5,201</b>	<b>4,509</b>