

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM

The Parochial Church Council of The Ecclesiastical Parish Of St
Alban With St Augustine, Fulham
(Charity Number 1146860)
Reports And Accounts
For The Year Ended 31st December 2024

Contents

Aims, objectives, structure and governance	2
Aims and Objectives	2
Structure, governance and management	2
Management	2
PCC Members	3
Church Attendance & Electoral Roll;	3
ADMINISTRATIVE INFORMATION	3
Priest in Charge Report 2024 – the shape of the church	4
Church Warden’s Report	4
Church Activities.....	4
Sunday Teaching.....	4
Hospitality (Café and Welcome) Team	5
Worship & Production.....	5
Kids	6
Central Connect.....	6
Play Café Report	6
Foodbank.....	6
Clothes bank.....	6
Fabrics Report	7
Safeguarding Report.....	7
Deanery Synod’s Representative Review	8
Treasurer’s Report	9
Income.....	9
Expenditure	9
Surplus.....	9
Funds	9
Reserve Policy.....	9
Independent Examiner	10
Independent Examiner’s Report	11
Statement of Financial Activities.....	12
Balance Sheet.....	13
Notes to the Financial Statements for the year ended 2024	14

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM**

Aims, objectives, structure and governance

Aims and Objectives

The Parochial Church Council of St Albans with St Augustine, Fulham has the responsibility of co-operating with the Minister in charge in promoting, in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social, and ecumenical.

St Alban's Fulham is an active Anglican church in London, committed to sharing the gospel within our parish. In the past year, we welcomed Reverend Joshua Baines as our new Vicar, along with his wife Daisy. Under their leadership, we've aimed to strengthen connections between the church and the local community, including parish residents, schools, nurseries, businesses like our coffee shop and pub, Charing Cross Hospital, Beyond Autism, and more.

The PCC confirms that they have had due regard for the guidance issued by the Charity Commission on public benefit and that they will continue to ensure that each year they consider how they may continue to meet the public benefit objectives outlined in Section 4 of the Charities Act 2011. The achievements are set out in more detail under the Priest's report. Given the pastoral nature of so much of the work of the church, quantitative data can be limited.

Structure, governance and management

The PCC is a corporate body established by the Church of England. Following the enactment of the Charities Act 2006, the PCC registered with the Charity Commission on 12 April 2012. The charity number is 1146860. The PCC is governed under the Parochial Church Council (Powers) Measure 1956 and the Church Representation Rules. The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. The PCC met 6 times during the year.

Management

The Minister in Charge manages the PCC together with the executive team, which consists of PCC the council and staff.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM**

PCC Members

Members of the PCC were elected at the annual parochial church meeting (APCM) held in April 2023, in accordance with the Church Representation Rules. Church members were invited to nominate candidates for election. Instructions were given regarding the nature of the role and relevant qualities. Once elected, the new council members were invited to focus on particular areas of church life.

Those who served as members of the PCC during the period or who were appointed or who have resigned since were as follows:

Chair:	Josh Baines (appointed 22 May 2023, resigned 31 st August 2024) Hazel Mann (appointed 31 st August 2024)
Church Wardens:	Hazel Mann (appointed 18 October 2020)
PCC Secretary:	PCC Secretary Vivienne Lukey (appointed 23 April 2023, Resigned 21 April 2024) Alexandra Noel (appointed 21 April 2024)
Treasurer:	Andrew Prince (appointed July 2023)
Elected Members:	Eleanor Gilbert (formerly Norris appointed 2 April 2017, resigned 6 April 2025) Hazel Mann (appointed 14 April 2019) Alexandra Noel (appointed 24 April 2022, resigned but reappointed 21 April 2024, retired 6 April 2025) Vivienne Lukey (appointed 24 April 2022, reappointed 6 April 2025) Samuel Gilbert (appointed 23 April 2023, resigned 6 April 2025) Amy Baird (appointed 21 April 2024) Cambry Pardee (appointed 21 April 2024, resigned 6 April 2025) Ana Lucia (appointed 21 April 2024) Daisy Baines (appointed 21 April 2024, resigned/left 22 July 2024) Jennifer Huxtable (appointed 6 April 2025)
Co-opted Members	Andrew Prince (co-opted 21 April 2024 and 6 April 2025)
Deanery Synod Rep:	Hazel Mann (appointed 21 April 2024)

Church Attendance & Electoral Roll;

Usual Sunday attendance: 24 but the church has been in vacancy.

Electoral roll is 14 but we have more regular attendees. We anticipate formal numbers will increase as soon as the new minister is in post.

ADMINISTRATIVE INFORMATION

Principal Address: 2 Margravine Road, Fulham, London, W6 8HJ

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM**

Priest in Charge Report 2024 – the shape of the church

There is no Priest in Charge Report for 2024. The Rev Josh Baines left in July 2024.

Church Warden's Report

After a two year interregnum, in May 2022 our new vicar, Josh Baines, was licensed to serve St Albans Fulham, unfortunately and due to circumstances beyond anyone's control, Josh had to step down from our church and in June 2024 we found ourselves in interregnum for the second time.

During Josh's time with St Albans the church grew in number, and young families were drawn to the church, because of this he and his wife started a Play Café which ran all through their tenure at SAF, it became a very popular weekly event. After Josh stepped down this did stop for a short while as we took stock of what we could do with the few volunteers we had.

As our future from June 2024 until end January 2025 was very insecure and under threat of closure we could not run many events, but Play Café did restart with the help of dedicated volunteers and of course this brought back the young families.

Again, with a dedicated team of volunteers led by Alex Noel, our Operations Lead, we were able to run services every Sunday from July, leading up to Christmas and beyond. We have been able to engage in the services of guest speakers with the help of St Paul's Hammersmith. Our small worship team enabled us to practice our worship every Sunday, and on occasion, with the help of SPH, we were able to have Holy Communion, often followed by a family/community lunch which gave us time to share a meal, chat and discuss any concerns others may have.

In January, after over five months of discussions, meetings, and providing financial statement updates we were able to prove our viability to continue as a church, albeit with a small congregation currently. After Easter our new incumbent will have his licensing service and will take up occupancy the first week of May. There will of course need to be a lot of hard work to bring the church back to a more efficient place of worship with a bigger congregation than we have now, our future incumbent is aware of this and as a church we will be behind him, helping him wherever he needs it.

Our PCC met monthly to discuss concerns, problems and voting on things that needed to be addressed quickly. Several members will step down in April at the APCM and new members will be sworn in.

Our last Quinquennial Report was done in October 2022, and at the time it was thought the church was in a reasonable condition, but since then there have been found several leaks in the hub roof creating problems, and works for this was approved in January, some of which has been carried out but much of this work is ongoing. This is addressed in the Fabric Report.

Hazel Mann

Church Activities

Sunday Teaching

St Alban's had strong teaching in 2024. Our core teaching team for most of the year included Josh Baines, Daisy Baines, Cambry Pardee, Ash Pearson, Alex Noel, Sam Gilbert, and Jen Huxtable. We had a few guest speakers and some new teachers from the church family, including Heather Pardee. Our year began with a teaching series on Rhythms of Faith (meditation, reading the Bible, practicing hospitality, viewing work as vocation, honouring God with our bodies, and working for justice in the

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ALBAN WITH ST AUGUSTINE, FULHAM

world). During Lent we taught on some core attributes of Jesus. This series was followed by Josh and Daisy Baines' teaching series Dip or Dive, which looked at the nature of the church and encouraged people to renew their commitment to the local church. This was followed in May by a few Vision Sundays, where Josh and Daisy laid out some ideas for the next season of the church.

Josh announced his departure in July. During July we had a three-week series on Sabbath and in the summer we entered a teaching series on Trailblazers, looking at Jesus in connection with figures from the Old Testament who in some way pre-figured or prepared for him (Adam, Noah, Isaac, Moses, Ruth, David, and Esther). The church did not meet in its usual capacity in August, substituting instead some "Summer Sundays" and "Rest Sundays". In September, after the official departure of the Baines family, we had a five-week series on Philippians.

October onwards, Alex took up the mantle of overseeing Sunday teaching; designing our teaching series in keeping with the needs of the church. This included themes on The Adventure of Faith, Rest and Abundance, Hidden Hope, New Beginnings, and Faith, Hope & Love. Those in our core teaching team continued to give talks, we also saw Hazel give her first talk. As the interregnum progressed we increasingly welcomed visiting speakers who Alex booked in and briefed as well.

Cambry Pardee and Alex Noel

Hospitality (Café and Welcome) Team

We have a small team of volunteers who aim to ensure that everyone who comes to St Alban's will feel welcome and want to become part of our church family. We serve coffee, tea and pastries at Sunday's café and offer gluten free and dairy free options.

We have a break in the service to share the Peace and this is a good opportunity to come together. There is time at the end of the service to catch up with each other. Family lunches take place every month, usually after a Communion service. During our August break, we had two church picnics.

Vivienne Lukey

Worship & Production

This year has obviously involved a degree of change that no one was expecting. For worship and production we have been trying to navigate this time in a spirit of simplicity. Rob is so thankful for some of the times of worship we have had together - they have been raw, unfiltered and sincere.

Our worship and production team has reduced significantly over the course of the interregnum. Robyn and Dan, Alex and Rob have regularly leading worship throughout. And Rob and Ana Lucia have done production with occasional help on words from other members of the congregation. At Christmas, Alex led worship and covered sound. We had printed orders of service. And we've had some other services which have combined responsibilities for worship and sound out of necessity. We have also welcomed some guest worship leaders in March and April.

And with Rob stepping back in January the planning for worship and production moved over to Alex. During Lent, due to the increasingly pressure on fewer and fewer team members, we scaled back our services and have gone 'unplugged', with acoustic worship and a simpler gathering. This means that the core team can have a rest and receive too.

Rob Moles & Alex Noel

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM**

Kids

St Albans Kid's continued from April through to October with a weekly session during the Sunday service in the church creche area or Hub space. We were sad to need to pause St Alban's kids on Sundays in the autumn due to insufficient volunteers to feasibly or sustainably run a children's group safely. The congregation has enjoyed having our children together with us and we were able to be creative in worshipping all together - particular highlights including our crafty Sundays in November and December.

Ellie Gilbert

Central Connect

Central Connect continued this year up until the summer term. We met in the vicarage where Josh and Daisy would host us and lead the Wednesday evening sessions. These included acoustic worship, bible study and prayer; following a typical homegroup format though larger numbers - sometimes up to 20/25. It was great to have time to connect with each other during the week outside Sundays, and it provides a valuable way to deepen our sense of community and have longer conversations, and time for ministry prayer. There is definitely still a hunger for smaller homegroups but with Josh and Daisy's departure in July it wasn't feasible to establish these just as we went into the interregnum. As a community we definitely gained a lot from having these more intimate, informal midweek sessions and we look forward to this being re-established in some form once our new vicar has started.

Alex Noel

Play Café Report

Every Monday it has been a great joy in seeing around 30 families come through the doors to Play Café.

Having such a wide welcoming space for the children to play, while parents, grandparents, and carers can have a coffee and catch up with one another, there is clearly a strong sense of community in the room. We are lucky to have so many dedicated volunteers, that week in and week out come to make the play cafe possible. People have commented on how friendly and welcoming the group is and is a firm favourite group of the week.

Lisa Delaney

Foodbank

We have a donations basket for Hammersmith and Fulham Foodbank, which provides emergency food packages 6 days a week in churches across our Borough. We support their work through our gifts and prayers. We held a special collection at Christmas to give seasonal extras for those in need.

Vivienne Lukey

Clothes bank

Volunteers sorted out the large donation of clothes and toys piled up in our back room. Between November and January, we held pop-up clothes bank sessions, which were publicised in local schools, housing estates, and at Play Café. It was a joy to see the brand new clothes being taken, especially in time for Christmas. We also gave bags of toys and children's winter clothing to the Foodbank, adult winter items to Barons Court Homeless Project, and everything which was left went to a refugee family

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM**

reception centre. The remaining children's and adult shoes were offered to local families during our weekly kids activities and donated to Trinity Hospice.

Vivienne Lukey

Fabrics Report

Due to being in interregnum for the second time within a short period of time, we did not have the authority to much in the way of major works for the church. We did however, via a grant for kitchen works, replace a condemned cooker and purchased stainless steel cabinets for the area. A much needed purchase as our storage areas were limited.

After water seepage was found in the hub an inspection of the roof areas found many loose tiles, broken tiles and foliage growing out of various areas. This foliage proved that there were internal leaks. In January 2025 it was agreed that we could start works on these much needed repairs and one section of this has been completed. The next and much bigger section has started, scaffolding has been erected and this work will continue for a few weeks to repair the other parts of the roof badly affected. Once completed this will ensure the hub to be a safe place for rental, with 3 offers already under consideration.

To be completed this year will be the leaks in the main office inside the church, now a resource room, but in definite need of urgent repair. Possible extension of the church kitchen is also being considered.

To help with leasing the hub we have employed the services of JD Woods Estate Agents, who have been promoting the church in a very satisfactory manner.

We have had our EPC rating completed recently and various recommendations were offered to enable us to improve our rating such as:

Lighting Most of the lighting is CFL or T8 tube lighting. Whilst LED lighting is slightly more efficient, this will not improve the rating significantly, so we need to look at some other options to get the score up.

Building Fabric. Insulating the main sloping roof in the upstairs hall is a good option to improve the rating. Insulating to a u-value of 0.13 (this would be a double thick layer of Kingspan for example), would improve the rating to around D83 on its own. However, this would be quite an invasive and expensive job. Windows do not have a large surface area in the property, and some windows are double glazed already, so this has not been recommended for the EPC rating.

The church itself is in a reasonable condition, a glass pane needs replacing, and the office leaks need urgent repair and hopefully will be completed within the next few months as mentioned above.

Gutter maintenance has continued but not as regularly as hoped, the Diocese has been informed.

Hazel Mann

Safeguarding Report

Through the last 12 months we have continued to strive to make St Albans a safe place for all to worship and be in community. Ellie the Parish Safeguarding officer has had support from the Diocesan safeguarding team and peer support from local churches in considering this.

We are continuing to use the Parish Safeguarding Dashboard which has helped initially Josh and then Ellie ensure we are putting in place measures as a Church to harbour a safe environment for all. We

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM**

have tried to encourage a culture which promotes safeguarding and the PCC have undertaken safeguarding training. There has been no youth activity in the last year as a Church, and less frequent Sunday Kids sessions. Church members continue to have access to the Church's safe from harm policy and we also can refer to the Diocesan safeguarding guidance.

In the February and March Ellie handed over the PSO role to Vivienne Lukey and we have worked together considering next steps for when our new incumbent arrives, including reviewing our compliance with the Parish Safeguarding dashboard, particularly as we look forward to more young peoples and children's activities recommencing.

There have been no serious incidents which have required reporting to the charity commission.

Ellie Norris

Deanery Synod's Representative Review

The Deanery comprises all the churches across Hammersmith and Fulham and the Synod is made up of one lay representative and clergy member from each parish. The Deanery Synod meets, on average, once or twice a term in churches across the area.

Last year, after six years service, Ashleigh Pearson stepped down from her role as Deanery Representative for St Albans Fulham and Hazel Mann temporarily stepped in so there would be continuity for the church.

Meetings consist of relevant updates from various people supporting Hammersmith and Fulham, with quite a bit of emphasis on the food bank and how it serves the community. In other meetings we heard testimonies from across the 20 parishes in the deanery sharing moments when we have found new energy, encouragement and ideas for extending mission in the communities we serve.

Deanery Synod continues to be an encouraging space to meet up with others worshipping and ministering in the same area as us. All meetings are open to everyone, although voting on any Deanery Synod matters are reserved for clergy and lay representatives.

Hazel Mann

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM**

Treasurer's Report

The financial results for the year are set out on pages 11 to 21.

Income

Overall income is down by £45,173 at £125,625 (£170,798 in 2023), largely because of:

- £36,288 lower receipts from HUB lower floor rental £33,515.32 (£69,803.64 in 2023) due to tenants relinquishing leases
- £22,475 reduction in grants, mainly for youth work. Grants were **nil** in 2024 (£22,475 in 2023).

This was offset by:

An encouraging increase of £5,664 in planned and one-off giving:

- Planned giving including gift aid is up £56,518 (£52,124 in 2023)
- One-off giving £7,482.93 (£6,214 in 2023)

and

- Increased First floor rental of £4,497 to £18,637 (£14,140 in 2023)
- Increased church bookings of £3,969 to £6,550 (£2,582 in 2023).

Income totalling £ 125,625 was for General fund use (2023: £152,789) £nil was restricted towards specific expenditure (2023: £17,809). There was a further amount of interest £nil allocated to the designated fund. The PCC voted to allocate this designated fund set up for church planting to be used to help repair the HUB so it can receive a "plant" or "graft" from other churches.

Expenditure

Expenditure was also lower by £84,927 to £92,157 (£177,084 in 2023).

The main differences were:

- reduction of £47,546 in staff costs to £7,929 (£55,475 in 2023)
- reduction of £12,121 in hub costs to £18,896 (£31,018 in 2023)
- reduction of £15,756 in church costs to 32,832 (£48,588 in 2023)
- reduction of £7,109 diocesan common fund payments to £6,941 (£14,050 in 2023) and reduction of £499 for diocesan clergy payroll contribution to £24,000 (£24,499 in 2023) due to clergy leaving

Expenditure on restricted funds totalled £12,497 (2023: £20,621).

Surplus

The results for the year reveal a surplus of income over expenditure of £33,471 compared with a deficit of (£6,286) in 2023. An improvement of £39,757.

Funds

At the year end, the PCC's general funds stood at £95,846 (2023: £49,877), designated funds £20,584 (2023 £20,584 and restricted funds at £33,498 (2023: £45,995).

Reserve Policy

The PCC feels that it is prudent to adopt a reserve policy and, therefore, aims to have three months of operating costs in reserve, derived from accumulated contributions and rental income. However, the church remains dependent on the continued support of the congregation.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM**

The PCC has reviewed the projections for 2024 and feels confident that we can continue as a going concern throughout the year.

We look to rent space in the Hub again this year to help cover the cost of a new minister in charge.

However, there are considerable levels of expenditure that are needed to make the hub watertight and to improve the rentable space. There are new rules on required Energy Performance Certificates (EPCs) which are needed whenever an eligible property is constructed, sold or rented out.

The Government's Minimum Energy Efficiency Standards (MEES) Regulations, which came into effect on 1 April 2018, make it the landlord's responsibility to meet the standards. The current requirement is to meet an EPC rating of E. Existing leases within commercial buildings that do not have an 'E' rating or better became unlawful from 1 April 2023. Our current rating is E117. However, the government has further released a consultation regarding improving EPCs for commercial property to a 'C' or above from 1 April 2027 and 'B' or above from 1 April 2030 – so there would be a danger of having to improve a building whilst a tenant is in occupation. This is obviously mentioned by lawyers when negotiating leases at the current time. We have had a number of offers to rent the Hub all of which have pros and cons. Each has commented on requirements for us to improve the EPC rating.

We have carried out major repairs to the roof areas of the hub and the space is now watertight. However, we plan on other major improvements which will have a big impact on our cash reserves including improving the EPC rating. The gas heating system on the top floor does not score particularly well in commercial buildings. Getting to a C rating without changing the heating system is difficult. We have had advice that a standard AC split system capable of heating and cooling, would get us to a B rating on its own. Solar PV would help reduce costs over time.

The requirement of the diocese to pay clergy up front also adds pressure to finances.

We anticipate the need to take out a loan to enable us to rent the space again which will provide for the ongoing finance to pay the diocese for clergy.

We believe that the reserves held on 31 December 2024, together with the forecast cash flow and funding options, are enough to fund the church's work for the coming year.

Independent Examiner

We reappointed Helen Bardle as the PCC's Independent Examiner for this year.

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM**

Independent Examiner's Report

**INDEPENDENT EXAMINER'S REPORT
TO THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM**

I report to the trustees on my examination of the accounts of the Parochial Church Council (PCC) of St Alban with St Augustine, Fulham for the year ended 31 December 2024, which are set out on pages 11 to 21.

Responsibilities and Basis of Report

The Church's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The Church Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 ('the Act') and that an independent examination is needed.

It is my responsibility

- to examine the accounts under section 144 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state whether any particular matters have come to my attention.

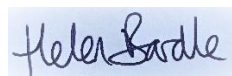
Basis of Independent Examiners Report

My examination was carried out with the general Directions given by the Charities 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 evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts provide a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiners Statement

In connection with the examination, no matters have come to my attention:

1. which gives me reasonable cause to believe in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act and;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met.
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Helen Bardle, ACA
Accountable Business Services Ltd
Dilkhush, Porteast Way, Gorran Haven
St Austell, PL26 6JA

Date: **10/04/2025**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM**

Statement of Financial Activities

**Statement of Financial Activities
For the Year Ended 31 December 2024**

		General Fun NOTES TO THE FINANCIAL STATEMENTS NOTES TO THE FINANCIAL STATEMENTS	Designated Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	Notes	£	£	£	£	£
Income and endowments from:						
Voluntary Income	2.1	64,001	-	-	64,001	81,550
Activities for generating funds	2.2	58,703	-	-	58,703	86,525
Income from investments	2.3	1,078	-	-	1,078	897
Church activities	2.4	1,843	-	-	1,843	1,827
Total Income		£ 125,625	£ -	£ -	£ 125,625	£ 170,798
Expenditure on:						
Church activities	3.1	65,494	-	7,763	73,257	146,067
Raising funds	3.2	14,163	-	4,734	18,897	31,018
Total expenditure		£ 79,657	£ -	£ 12,497	£ 92,157	£ 177,084
Net income / (expenditure) for the year	5	45,968	-	(12,497)	33,471	(6,286)
Transfer between funds		-	-	-	-	-
Total funds brought forward		49,878	20,584	45,995	116,457	122,743
Total funds carried forward		£ 95,846	£ 20,584	£ 33,498	£ 149,928	£ 116,457

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM**

Balance Sheet

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

			2024	2023
	Notes	£	£	£
FIXED ASSETS				
Tangible fixed assets	6		1	1
CURRENT ASSETS				
Debtors	8	970	789	
Cash at bank and in hand		155,157	126,355	
TOTAL CURRENT ASSETS				
		156,127	127,145	
CREDITORS: Amounts falling due within one year	9	(6,200)	(10,689)	
NET CURRENT ASSETS			149,927	116,456
TOTAL NET ASSETS			<u>£ 149,928</u>	<u>£ 116,457</u>
REPRESENTED BY :				
General Funds	11		95,846	49,877
Designated Funds	12		20,584	20,584
Restricted Funds	13		33,498	45,995
			<u>£ 149,928</u>	<u>£ 116,457</u>

Approved by on behalf of the PCC on 5th April 2025 and signed on its behalf by:

Hazel Mann



(Church Warden and PCC member)

The notes form part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM**

Notes to the Financial Statements for the year ended 2024

1. ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS 102. Accordingly the financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting

Regulations 2006 governing individual accounts of PCC's and with the said Regulations' 'true and fair provisions, together with FRS 102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS 102)).

The financial statements are prepared in sterling, which is the functional currency of the PCC

Monetary amounts in these financial statements are rounded to the nearest E.

The financial statements have been prepared under the historical cost convention and 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 their main affiliation to another body, nor those that are informal gatherings of church members.

1.2 Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast doubt on the ability of the PCC to continue as a going concern.

The Trustees have assessed the impact the downturn in the global economy (including the cost of living and energy crisis) may have on the PCC's forecast and projections and have made this assessment for a period of at least one year from the date of approving these financial statements.

The PCC has concluded that the Church has sufficient resources to continue in operational existence for the foreseeable future and consequently it is appropriate to continue to adopt the going concern basis in preparing its financial statements.

1.3 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.

Restricted funds represent (a) income from trusts and endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance of that fund. The PCC does not usually invest separately for each fund. Designated funds are those funds which the Trustees have set aside from general funds for the benefit of a particular project.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM**

1. ACCOUNTING POLICIES (Continued)

1.4 Income

Voluntary income, including planned giving, collections, legacies and donations are recognised where there is entitlement, certainty of receipt and where the amount can be measured with sufficient reliability. Tax refunds are recognised when the incoming resource to which they relate is received.

Grants to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount

Such income is only deferred when:

- a) The donor specifies that the grant or donation must only be used in future accounting periods.
- b) The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income generated from other trading activities is recognised when earned.

Gifts given for conversion into cash are included as receivable and, where material, an adjustment made upon subsequent realisation of the gift. Where the PCC receives goods and services in kind, then in the interest of transparency, these are included at the value to the PCC where quantifiable.

All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Legacies are recognised on receipt or otherwise if the PCC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the PCC to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants and donations are accounted for when paid over or when awarded, if that award creates a binding or constructive obligation to the PCC. The diocesan common fund is accounted for when payable. Any common fund unpaid at 31 December is provided in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(I) Raising funds

These relate to those specific costs incurred in renting and maintaining properties or church facilities which may be sub-let by the PCC during any part of the year.

(II) Church activities

These costs relate to those specific direct costs incurred by the PCC in order to promote the mission of the church within the parish. These costs also include those specific costs incurred in maintaining and developing the church building.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM**

Also included are those costs involving public accountability of the PCC and its compliance with regulation and good practice.

1.6 Land and buildings and other church property

The PCC being an Ecclesiastical Corporation is exempted under section 10 of the Charities Act 2011 from accounting for ecclesiastical property (including consecrated or benefice property).

Moveable church furnishings held by the Vicar and Churchwardens on Special Trust for the PCC and which require faculty for disposal are accounted for as inalienable property unless consecrated. They are listed in the church inventory which can be inspected at any time.

The Vicar's accommodation is held in trust by The London Diocesan Fund on behalf of the PCC. The property is essential for the mission of the church and no value has been placed on it as there is no likelihood of the property being realised.

Additions to fixed assets prior to 2000 are not recognised in the financial statements as insufficient cost information is available. The Church Hall was constructed at least 100 years ago and therefore its original cost is unlikely to have been material to the financial statements and would have been fully depreciated by the balance sheet date. Similarly, the original cost of the land on which the Hall was constructed is not material to the financial statements.

1.7 Depreciation of fixed assets

Functional tangible assets used for the work of the PCC are depreciated over their estimated useful lives as follows:

Computer and musical equipment - on a straight line basis over 3 years

Office furniture & equipment - 25% reducing balance basis

Purchases of functional fixed assets costing less than £1,000 are written off to the Statement of Financial Activities. After 8 years the final reducing balance on office furniture and equipment is written off.

1.8 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the PCC's balance sheet when it becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM**

1.11 Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.12 Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.13 Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

1.14 Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM**

2 INCOME AND ENDOWMENTS

	General Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
2.1 Voluntary Income					
Congregational planned giving	42,555	-	-	42,555	44,283
Tax recoverable	13,963	-	-	13,963	7,841
One-off giving	7,483	-	-	7,483	6,214
Sunday offerings	-	-	-	-	738
Grants	-	-	-	-	22,475
	£ 64,001	£	-	£ 64,001	£ 81,550
2.2 Activities for Generating Funds					
Letting of church facilities	58,703	-	-	58,703	86,525
	£ 58,703	£	-	£ 58,703	£ 86,525
2.3 Income from Investments					
UK Bank interest	1,078	-	-	1,078	897
	£ 1,078	£	-	£ 1,078	£ 897
2.4 Income from Church activities					
Community work	1,363	-	-	1,363	951
Wedding and funeral fees	480	-	-	480	688
Sundry income	-	-	-	-	188
	£ 1,843	£	-	£ 1,843	£ 1,827
Total Incoming Resources	£125,625	£	-	£125,625	£ 170,798

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM**

3 EXPENDITURE	General Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
3.1 Church activities					
Diocesan contributions & mission	30,941	-	-	30,941	39,216
Human resources	7,929	-	-	7,929	55,477
Campus costs:		-	-		
Campus costs - Church	15,889	-	5,682	21,571	27,360
Campus costs - Vicarage	555	-	-	555	1,955
Office costs	2,798	-	-	2,798	7,283
Services	2,488	-	-	2,488	3,129
Worship	2,125	-	542	2,667	2,265
Connect Group	335	-	-	335	-
Children's work	713	-	1,539	2,252	3,237
Youth work	-	-	-	-	758
Course costs	560	-	-	560	1,069
Media and PR	79	-	-	79	164
Depreciation of church equipment	-	-	-	-	2,060
PCC Meeting and governance costs	82	-	-	82	593
Independent examiner fee	1,000	-	-	1,000	1,500
	<u>£65,494</u>	<u>£</u>	<u>-</u>	<u>£ 7,763</u>	<u>£73,257</u>
					<u>£ 146,067</u>

3.2 Raising funds					
Campus costs - Hub	<u>£ 14,162</u>	<u>£</u>	<u>-</u>	<u>£ 4,734</u>	<u>£18,896</u>
					<u>£31,018</u>

4 STAFF COSTS	2024 £	2023 £
Salaries (see note below)	-	52,770
Social security costs	-	-
Pension costs	-	1,171
	<u>-</u>	<u>53,940</u>
Other HR costs (training, recruitment, clergy expenses etc)	7,929	1,536
	<u>£ 7,929</u>	<u>£ 55,477</u>

4.1 STAFF COSTS (continued)

The average number of staff employed throughout the year was nil (2023: 2). None of the employed staff earned more than £60,000 per annum.

No members of the PCC were reimbursed for expenses incurred in carrying out their duties (2023: £ Nil).

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM**

5 NET (OUTGOING)/INCOMING RESOURCES

	2024 £	2023 £
Net (outgoing)/incoming resources are stated after charging		
Independent examiner's fee	1,500	1,500
Depreciation	-	2,060
	<u>-</u>	<u>2,060</u>

6 TANGIBLE FIXED ASSETS

Cost	Office fixtures, fittings and equipment £	Computer and musical equipment £	Total £
Opening balance 1 January 2024	37,826	22,584	60,410
Additions in year	-	-	-
Disposals in year	-	-	-
Closing balance 31 December 2024	<u>£ 37,826</u>	<u>£ 22,584</u>	<u>£ 60,410</u>
Depreciation			
Opening balance 1 January 2024	37,825	22,584	60,409
Charge for the year	-	-	-
Disposals			-
			£
Closing balance 31 December 2024	<u>£ 37,825</u>	<u>£ 22,584</u>	<u>60,409</u>
Net Book Value			
At 31 December 2024	<u>£ 1</u>	<u>£ -</u>	<u>£ 1</u>
At 31 December 2023	<u>£ 1</u>	<u>£ -</u>	<u>£ 1</u>

7 FINANCIAL INSTRUMENTS

	2024 £	2023 £
Debt instruments measured at amortised cost	<u>600</u>	<u>5,190</u>

7.1 FINANCIAL INSTRUMENTS

	2024 £	2023 £
Carrying amount of financial liabilities Measured at amortised costs	<u>600</u>	<u>5,190</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM**

8 DEBTORS	2024	2023
	£	£
Taxation recoverable	60	59
Other debtors	910	730
	<u>£ 970</u>	<u>£ 789</u>

9 CREDITORS: AMOUNTS FALLING DUE WITHING ONE YEAR	2024	2023
	£	£
Sundry creditors and accruals	6,200	10,689
	<u>£6,200</u>	<u>£10,689</u>

10 ANALYSIS OF NET ASSETS BY FUND	General Fund £	Designated Funds £	Restricted Funds £	Total 2024 £	2023 £
Fixed assets	1	-	-	1	1
Current assets	102,045	20,584	33,498	156,127	127,145
Creditors	(6,200)	-	-	(6,200)	(10,689)
Fund balance	<u>£ 95,846</u>	<u>£ 20,584</u>	<u>£ 33,498</u>	<u>£ 149,928</u>	<u>£116,457</u>

11 GENERAL FUNDS

General Funds comprise those funds which the PCC is free to use in order to further the work of the Church.

12 DESIGNATED FUNDS

Designated Funds are those funds which the Trustees have set aside from General Funds to be used towards:

	2024	2023
	£	£
Future church planting	20,584	20,584
	<u>£ 20,584</u>	<u>£ 20,584</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ALBAN WITH ST AUGUSTINE, FULHAM**

13 RESTRICTED FUNDS

	Funds Brought Forward	Received in year	Funds Used	Transfer between Funds	Funds Carried Forward
<i>Represented by specific contributions towards:</i>	£	£	£	£	£
Mission Giving	517	-	-	-	517
Youth worker salary	12,577	-	-	-	12,577
Future church planting	6,250	-	-	-	6,250
Building works	12,951	-	(10,958)	-	1,993
Youth and community work	13,700	-	(1,539)	-	12,161
John Lyons Trust	-	-	-	-	-
PlayCafé Ark - Daisy Trust	-	-	-	-	-
	<u>£ 45,995</u>	<u>£ -</u>	<u>£ (12,497)</u>	<u>£ -</u>	<u>£ 33,498</u>

Mission Giving

This fund relates to the unexpended balance of monies collected during Sunday service for various specific purposes.

Youth worker salary

This fund relates to the unexpended balance of monies received towards the youth worker salary cost.

Future church planting

This fund relates to monies received specifically to be used for future church planting.

Building works

This fund relates to monies received specifically to be used for church and hub building maintenance.

Youth and Community Work

This fund relates to unexpended balance of monies received and expended on Youth and Community projects.

14 GRANTS

During the year, the PCC made the following external and charitable giving from General and Restricted Funds;

	2024 £	2023 £
To UK Organisations:		
Mission Partners	-	667
	<u>£ -</u>	<u>£ 667</u>

15 RELATED PARTY TRANSACTIONS

Donations received from related parties (PCC Members) for the year totalled £ 9,600 (2023: £26,221).