
ST LUKE'S CHURCH, WIMBLEDON PARK

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

St Luke's Church, Wimbledon Park

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

About us

St Luke's is a conservative evangelical Anglican family-friendly, gospel-centred church, a three-minute walk from Wimbledon Park tube station. We aim to spread the good news of Jesus Christ as set out in the Bible both within the Parish and further afield so that everyone may come to God's salvation and grow in their discipleship.

Charitable status

St Luke's is a registered charity, number 1156025.

Objectives

The primary objective of the PCC is to promote the Good News of our Lord Jesus Christ according to the doctrines and practices of the Church of England as defined by the Book of Common Prayer (1662), and the 39 Articles of Religion. The functions of the PCC include 'co-operation with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical' (PCC Powers Measure 1956). The PCC is linked with the Anglican Mission in England (AMiE) and has assented to the Jerusalem Declaration.

Activities during the year

Regular services

Our largest gatherings are our weekly Sunday services. All our services have a mixture of hymns, songs, a Bible reading, prayers, and a sermon. We usually preach through a Bible passage, applying its message in a relevant and engaging way for today. During 2024, our services included:

- 10.30am Morning Service

This service caters for all ages and includes Sunday Club, Youth Nano plus a crèche facility. This takes the form of a Holy Communion service once per month using individual bread/wine 'cups' and the traditional chalice and wifers. The Sunday Club (primarily for 3–10 year-olds) and Youth Nano (for 11–14 year olds) took place in the Church Hall at the same time as the service. Various Church members and visiting clergy have led this service during our interregnum since July 2024

- 'Older' Youth

The older youth (14–18 year olds) meet on Fridays and includes Bible study, prayer and fellowship.

Seasonal Services and events

We held numerous seasonal and one-off Services during the year.

At Easter we held an 'Easter Explained' family outreach event with crafts, a Gospel talk and refreshments. We also held a more contemplative 'Hour at the Cross' Service on Good Friday plus a Family Service with Holy Communion and an Easter Egg Hunt on Easter Day.

In October our Harvest Service and lunch with fun activities/games had 104 church members/guests and to coincide with Halloween we held an alternative Pop Up 'Light Stop' event. In November we held a Remembrance Day service with 78 Church members.

At Christmas we ran a Family Service/Scratch Nativity play (139 attending), a Christingle service (200 present), a Nine Lessons & Carols service (111 attending), a Crib Service (101 attending) & Holy Communion on Christmas Eve plus a Christmas Day 'All Age' service. We joined our local street group

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'The Cresidents' for the Christmas tree lighting/carols event and formed a choir to sing carols at the local Farmers Market (for Wimbledon Foodbank). We also helped run two Christmas assemblies at Wimbledon Park Primary School.

Special Services and Events

We held two baptisms but no weddings, funerals or confirmations in church during 2024.

An 'All Age' pet service was held in February and a Mothering Day service in March.

Two picnics were held in August & September at the local Recreation Ground and a Summer BBQ in July. We held a 'Welcome' tea for newcomers and a 'men's curry night' in October.

We held two 'Worship in the Community' services for the students and teachers of St Cecilia's Church of England School in February and November.

We hosted an event to celebrate the Centenary of the 1st Wimbledon Park Guides in September.

Regular groups and events

In addition to our Sunday services, we run a variety of groups and events designed to meet the needs of different sections of the local community, serve them, and allow them to get to know us and something of what we do as a church.

Weekly meetings for 11-18 year olds happen in person. Outside of Sunday services we run other groups for them such as a weekly Youth Group. Twice a year we take our youth to 'Sorted Nano' youth gatherings in Central London. Our Youth Worker and some of our children youth members and families attended Summer Camps as well as 'Bible by the Beach'. St Luke's was also part of the team that helped run the Christian Union at St Cecilia's School in Southfields throughout 2024.

We run a popular playgroup on Friday mornings with some attending services like Scratch Nativity

We welcome all newcomers, regardless of their faith, to our meetings. We also run when required 'Understanding the Bible' courses for those who are exploring what the Christian faith means plus Alpha/Christianity Explored groups and 1-2-1 Bible reading sessions. In 2024 this included 'Hope Explored' for adults during the day & 'Vox' for youth in the evening.

Life groups meet regularly 'in-person' with some using 'on-line' ZOOM to provide opportunities for Bible study, prayer and fellowship/keeping in touch. We have had on average five evening life groups and two day-time Ladies' Bible Study meetings. This year the Life groups studied various books from the Bible. In addition, we hold a central 'Prayer First' meeting twice a month one on Wednesday evening and one on Tuesday morning to meet and pray as a Church in person with one of our mission partners usually attending on ZOOM.

The Tuesday morning 'work group' has also continued to meet and also provided a social gathering. We started a 'Community Hub' in October 2022 that opens every Tuesday lunchtime to provide fellowship and tea/cake/snacks for parishioners and the wider community.

Charities and Mission Work

We have continued to support mission activities financially (see the Financial Report for details). We also endeavour to support other charities such as Wimbledon Foodbank both financially and through food donations. In addition, we collected and distributed gift shoeboxes for Operation Christmas Child. We also hosted a McMillan coffee morning in September.

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PCC discussions

In addition to the normal administrative business, the PCC discussed developments within the Church of England in relation to Prayers of Love and Faith. The Council also discussed with the diocesan authorities arrangements for appointing a new incumbent following the resignation of the Rev'd James Paice, including the preparation of a Parish Profile describing the circumstances and needs of the parish.

Financial Report

Income

Total income was £256,022 (2023 - £252,148).

Unrestricted donations (before adding tax relief) in 2024 were £ 66,219 (2023 - £92,229). Disregarding a one-off donation of £15,000 in 2023, this is a decrease of 14% compared with 2023. We are grateful for the generosity of the members of our congregation.

The church halls and houses continue to be a valuable resource for the church and local community, as well as providing income to support our ministry. Gross income from the halls and houses was £156,305 (2023 - £140,278). After taking account of running costs and the estimated cost of repairs and refurbishments of £62,459 for the halls and houses (2023 - £46,181), the halls and houses made a net contribution of £93,846 (2023 - £94,097).

Investment income and interest were £12,815 (2023 - £6,161). This reflects higher interest rates.

The capital value of our investments rose by £6,051 over the year (2023 - £18,864).

Expenditure

Total expenditure was £340,288 (2023 - £261,793).

The major items include our contribution to the diocese of £63,000 (2023 - £63,000), part of which effectively comes back in the form of the stipend and related employment costs for our vicar and the maintenance of the vicarage.

Our direct staff employment costs were £45,207 (2023 - £43,057).

Church and church hall running costs were £38,156 (2023 - £43,974), covering insurance, heat and light, software and copyright fees, and general supplies.

During 2024 the PCC undertook some significant building maintenance projects. Church maintenance and replacement costs were £75,678 (2023 - £18,961). The most significant were the lounge roof replacement (£26,580), the repair/replacement of five rainwater pipes on the main church building (£23,670) and drying out/replastering the hall storeroom cupboards (£7,122). Work on the church chimneys was completed in 2024, costing £21,237 spread between 2023 and 2024. These were the first major projects since 2018. Repairs and maintenance for the church houses was however less this year - £5,374 (2023 - £39,415).

Support for Mission

The PCC's policy is to allocate a percentage of St. Luke's net income (i.e., donations, gift aid reclaimed, legacies, interest, dividends, and the net income from renting the church hall and houses received during the previous year) to support mission and Christian activities beyond the parish, both within the United Kingdom and globally. Typically, mission giving is set at 10% of net income. However, in December 2022, the PCC resolved to allocate up to an additional 5% given the church's substantial reserves. This policy has remained in effect for 2024.

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In the first half of 2024, the PCC made payments of £28,470 representing the balance of the 2023 allocation that had not been allocated by the end of that year. The amount due for allocation in respect of 2024 (based on 2023 income) was £25,220. By the end of 2024, payments worth £19,220 had been made, leaving £6,000 to be distributed early in 2025.

The PCC also has a policy of additional support for local Anglican churches, allocating an amount which broadly reflects the difference between the amount the PCC has committed to contribute towards diocesan costs (which reflects the cost of paying and housing an incumbent) and the full average cost of ministry per parish as indicated by the diocese Parish Share Fund amount. The PCC made gifts during 2024 of £12,500 to All Saints, Wandsworth, and of £7,500 to St. Mary's Summerstown from the 2023 allocation. A further gift of £25,000 was made to All Saints, Wandsworth from the 2024 allocation towards their appeal for internal structural repairs to the church. (The PCC has resolved for 2025 and future years to contribute to the diocese an amount equal to the full Parish Share Fund amount, which represents the full average cost of a parish, so the policy of making these grants to other churches will cease.)

Note 8 to the financial statements gives a full list of the grants made during 2024.

Financial result for the year

The result for the year, after including the gain in the value of investments, was a net deficit of £78,215 (2023 – a surplus of £9,219).

Cash flow

The bank and deposit account balances at 31 December 2024 were £172,205 (2023 - £256,591). The net cash outflow for the year was therefore £84,386 (2023 - an outflow of £10,235). This includes the balances held in our bank accounts, and our deposit funds with the CoE Central Board of Finance, which we have disclosed separately on the face of the balance sheet.

This large outflow is partly due to two exceptional factors. First there was significant spending on major repairs on the church and church hall buildings, with spending of about £60,000 above the normal maintenance budget. Second, as explained above mission grants were earlier than in the previous year, resulting in £22,000 more spending than the allocation for 2024 alone.

Balance sheet

Fixed assets comprise the church hall and houses, and long-term investments in bonds and equities. Movements in the year are solely due to the change in the value of our long-term equity and bond investments. The value of our fixed asset investments at 31st December 2024 was £185,551 (2022 - £179,500).

Current assets principally comprise cash at bank, short-term deposits held in Church of England deposit funds.

Debtors include gift-aid recoverable from HMRC in respect of the final quarter of 2024.

Creditors include some staff expenses incurred but not yet claimed.

Church Funds

The finances of the Church are classified into one of two categories:

- Unrestricted - where income is given to be used at the discretion of the PCC for furthering the mission and ministry of the Church;
- Restricted - where money received has been given for a particular purpose and can only be used for that specific purpose.

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Restricted funds at 31 December 2024 were £43,962 (2023 - £44,050), representing the Clarkson fund (for enclosing the Chapel), the Passmore Fund (which is to be used specifically for the upkeep of the Chapel), the Pastoral fund and other smaller funds where money has been received for specific purposes. The Pastoral fund is a restricted fund that was created in 2015 to be used to aid members of the church who are in need or face times of difficulty. The fund stood at £706 at 31 December 2024.

Reserves policy

Accumulating large reserves is not in keeping with the aims of the PCC. The PCC has continued its policy of investing its funds for future gospel work – both within the Parish and beyond. The PCC continues to consider how best to use these funds to secure and further the spread of the gospel for the future.

Treasurer arrangements

In the absence of a Treasurer, the Church Wardens have formal responsibility for the accounts. Dharshika Sabaratnam, and Raine Hallett have organised payments and maintained records. Martyn Hankin has operated the gift aid scheme, reclaiming from HMRC the tax paid on donations. John Roberts has managed the church bank accounts; he, Bill Wiffen and Robin Ford have the power to authorise payments. Robin Ford has managed letting of the church halls. The formal financial statements have been prepared by Griffin Stone Moscrop & Co based on St Luke's records, using as the starting point the data maintained on accounting software by the administration team.

Structure, governance and management

The PCC is a corporate body, operating under the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules, and is a registered charity, number 1156025. The roles and responsibilities for the management of the church are set out in the Regulations and Canons of the Church of England. In summary, the PCC supports the incumbent and the staff in the exercise of their spiritual ministry, and is responsible for financial administration and for the management of church properties. The appointment or election of PCC members is governed by the Church Representation Rules.

The PCC has delegated powers to the Standing Committee to conduct its affairs between PCC meetings. Member of the Standing Committee from May 2023 were the vicar the Churchwardens, Barrie Huckstepp, Geoff Simpson and Violetta Barzankian-Kaydan. From May 2024 they were the vicar (until June 2024), the Churchwardens, Violetta Barzankian-Kaydan, Clare Luther and T Stileman.

The Property Maintenance Committee has been delegated powers to administer and oversee property matters in respect of the Church, the halls and the Church houses. The PMC has a budget to work to and can spend up to £1,000 on a single item without further reference to the PCC. The PCC has also appointed a Finance Committee to monitor and review the performance of the Church finances and to make recommendations to the PCC in respect of budgets, financial planning, and controls.

The PCC members confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. The members believe that the public benefit provided by the PCC is discovering about the biblical Christian faith and what it means to live as a disciple of Jesus Christ.

Protection of Children and Vulnerable Adults

The PCC has in place policies on child protection in line with Diocesan guidance. Helen Wiffen & Jessica Murray serve as the parish Safeguarding Officers. Their role is to ensure all those working with children and vulnerable adults have undergone the necessary checks and are aware of the PCC's policies and offer advice as required, and to ensure that if any issues do arise they are dealt with appropriately (in consultation with the Diocesan Safeguarding Office as necessary). They have established a separate 'password-protected' e-mail address (stlukessg@btopenworld.com) in 2023 for all safeguarding matters.

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The PCC formally adopted resolutions in the form suggested by the Diocese in January 2020 regarding reporting of safeguarding and non-safeguarding serious incidents to the Charity Commission, and agreed that the Churchwardens would assume responsibility for reporting non- safeguarding serious incidents directly to the Charity Commission in accordance with Charity Commission Guidance.

Ministry Staff

The Vicar, the Rev'd James Paice, resigned with effect from 1 July 2024. During the interregnum, the Churchwardens supported by the Youth and Women's worker and Administrator and by many volunteers have ensured the work of St Lukes has continued. We are grateful for the many visiting preachers who have helped us. The vacancy was advertised in March 2025, and interviews are due to be held in May 2025.

Ruth Dwyer was Youth and Women's worker and Dharshika Sabaratnam was church Administrator.

Employees of the PCC are enrolled in the NEST pension scheme. The PCC contributes 8% of gross salaries, an increase of 1% over the amount contributed in earlier years.

Episcopal Oversight

The Bishop of Ebbsfleet has provided episcopal oversight for St Luke's, following a resolution passed by the PCC under the House of Bishops' Declaration on the Ministry of Bishops and Priests in 2017. He met the PCC in October.

Members of the PCC

The Members of the Parochial Church Council (PCC) who served during the year 1 January to 31 December 2024, and those who are serving at the time of this report, were:

Chair

The Rev'd James Paice (until June 2024)

Churchwardens

Philip Benjamin (from May 2024) – Vice chair

Pat Hall (until May 2024)

Nigel Legge - Chair from July 2024

Elected Members of the Deanery Synod

Violetta Barzankian-Kaydan (until May 2024)

Ruth Dwyer (from May 2024)

Mark Hopkins (until May 2024)

Nigel Legge (from May 2024)

Elected Representatives of the Laity

Violetta Barzankian-Kaydan (from May 2024)

Philip Benjamin (until May 2024)

Ruth Dwyer (until May 2024)

Pat Hall (from May 2024)

Marcus Hine (coopted October 2023, elected May 2024, resigned November 2024)

Barrie Huckstepp

Clare Luther (from May 2024)

Mark Mallon (from May 2024)

Anthony Parsons

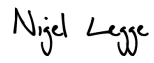
Geoff Simpson (until May 2024)

Violetta Barzankian-Kaydan has served also as PCC Secretary

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This report was approved by the PCC and signed on its behalf by:



Nigel Legge, Chair of the PCC

Date: 28 April 2025

ST LUKE'S CHURCH, WIMBLEDON PARK

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Independent examiner's report to the Trustees of St Luke's Church, Wimbledon Park (the 'church')

I report to the charity Trustees on my examination of the accounts of the church for the year ended 31 December 2024.

This report is made solely to the church's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the church's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the church and the church's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the church has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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.

Richard Hill

Signed:

Dated: 7/5/2025

Richard Hill

FCA

Griffin Stone Moscrop & Co

Chartered Accountants

21-27 Lamb's Conduit Street

London

WC1N 3GS

ST LUKE'S CHURCH, WIMBLEDON PARK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	85,689	-	85,689	105,204
Charitable activities	4	157,518	-	157,518	140,783
Investments	5	12,815	-	12,815	6,161
Total income		256,022	-	256,022	252,148
Expenditure on:					
Charitable activities	6	340,200	88	340,288	261,793
Total expenditure		340,200	88	340,288	261,793
Net expenditure before net gains on investments		(84,178)	(88)	(84,266)	(9,645)
Net gains on investments		6,051	-	6,051	18,864
Net movement in funds		(78,127)	(88)	(78,215)	9,219
Reconciliation of funds:					
Total funds brought forward		1,133,307	44,050	1,177,357	1,168,138
Net movement in funds		(78,127)	(88)	(78,215)	9,219
Total funds carried forward		1,055,180	43,962	1,099,142	1,177,357

The notes on pages 4 to 18 form part of these financial statements.

ST LUKE'S CHURCH, WIMBLEDON PARK

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	742,834	742,834
Investments	11	185,551	179,500
		<u>928,385</u>	<u>922,334</u>
Current assets			
Debtors	12	3,070	3,170
Investments	13	102,027	96,885
Cash at bank and in hand		70,178	159,706
		<u>175,275</u>	<u>259,761</u>
Creditors: amounts falling due within one year	14	(4,518)	(4,738)
Net current assets		<u>170,757</u>	<u>255,023</u>
Total assets less current liabilities		<u>1,099,142</u>	<u>1,177,357</u>
Net assets excluding pension asset		<u>1,099,142</u>	<u>1,177,357</u>
Total net assets		<u><u>1,099,142</u></u>	<u><u>1,177,357</u></u>
Charity funds			
Restricted funds	15	43,962	44,050
Unrestricted funds	15	1,055,180	1,133,307
Total funds		<u><u>1,099,142</u></u>	<u><u>1,177,357</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Nigel Legge

.....
Nigel Legge, Chair of the PCC

Date: 28 April 2025

The notes on pages 4 to 18 form part of these financial statements.

ST LUKE'S CHURCH, WIMBLEDON PARK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

St Luke's Church is a conservative evangelical Anglican church located in Wimbledon Park.. A description of the nature of the church's operations and its principal activities can be found in the PCC Members' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" issued in October 2019, the "Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)" and the Charities Act 2011. The reporting currency is £ sterling, and figures within the financial statements have been rounded to the nearest £1.

St Luke's Church, Wimbledon Park constitutes a public benefit entity as defined by FRS 102.

2.2 Income

All income is recognised once the church has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Missionary and charitable giving is accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

As described in the notes, payments to the Parish Support Fund (previously the diocesan parish share) are accounted for when due.

Governance costs are related to the general running of the charity as a legal entity and are not connected with generating income or charitable expenditure. They include the cost of engaging accountants to prepare the financial statements and to undertake the Independent Examination required by the Church Representation Rules and Charities Act.

Charitable activities and Governance costs are costs incurred on the church's operations, including support costs and costs relating to the governance of the church apportioned to charitable activities.

ST LUKE'S CHURCH, WIMBLEDON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)**2.3 Expenditure (continued)**

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.4 Tangible Fixed assets and depreciation

Consecrated and benefice property is excluded from the financial statements in accordance with section 10(2)(c) of the Charities Act 2011. No value is put on moveable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of financial activities.

The freehold properties held by the church are subject to a continuous maintenance programme and their residual value is not considered to be significantly lower than their book value. As a result, depreciation and accumulated depreciation on those assets are considered to be immaterial. On this basis, no depreciation has been charged.

The property at 37 Lucien Road is recorded at cost being the amount paid to acquire the property plus amounts spent on capital works renovating the property on and after acquisition. The remaining properties are recorded at their fair value at the date that they were gifted to the Church.

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £2,000 or less are written off when the asset is acquired.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Current asset investments represent funds held by CCLA which accrue income on a quarterly basis.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the PCC's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

ST LUKE'S CHURCH, WIMBLEDON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)**2.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at their settlement amount after allowing for any discounts due.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC in furtherance of the general objectives of the church and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the church for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.10 Taxation

As a registered charity, St Luke's Church, Wimbledon Park is generally not liable to taxation on its net income or capital gains. It is not, however, exempt from value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates.

2.11 Employee Benefits

The PCC offers a defined contribution pension scheme to its employees consistent with the auto-enrolment rules. A defined contribution plan is a post-employment benefit plan under which the PCC pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the statement of financial activities in the periods during which services are rendered by employees.

ST LUKE'S CHURCH, WIMBLEDON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	66,219	-	66,219
Listed Place of Worship grant	7,701	-	7,701
Income tax recoverable	11,769	-	11,769
	85,689	-	85,689

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	92,129	100	92,229
Income tax recoverable	12,975	-	12,975
	105,104	100	105,204

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Income from church hall	42,551	42,551
Income from church houses	113,754	113,754
Income from other church groups	1,213	1,213
	157,518	157,518

ST LUKE'S CHURCH, WIMBLEDON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4. Income from charitable activities (continued)

	Unrestricted funds 2023 £	Total funds 2023 £
Income from church hall	38,696	38,696
Income from church houses	101,582	101,582
Income from other church groups	505	505
Total 2023	140,783	140,783

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Income from local listed investments	12,815	12,815

	Unrestricted funds 2023 £	Total funds 2023 £
Income from local listed investments	6,161	6,161

ST LUKE'S CHURCH, WIMBLEDON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Church activities	340,200	88	340,288
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Church activities	261,390	403	261,793

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support and governance costs 2024 £	Total funds 2024 £
Church activities	243,648	92,778	3,862	340,288
	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support and governance costs 2023 £	Total funds 2023 £
Church activities	222,200	35,613	3,980	261,793

ST LUKE'S CHURCH, WIMBLEDON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	45,207	43,057
Diocesan parish contribution	63,000	63,000
Church and church hall running expenses (excluding administrator costs)	38,156	43,974
Other clergy costs	219	835
Church houses running costs	7,710	6,766
Church maintenance and replacement costs	75,678	18,961
Church houses repairs and refurbishments	5,374	39,415
Church cleaning	8,304	6,192
	243,648	222,200

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Governance costs	3,862	3,980

ST LUKE'S CHURCH, WIMBLEDON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

8. Analysis of grants

	Grants to Institutions 2024 £	Grants to Individuals 2024 £	Total funds 2024 £
Grants made by the PCC	89,940	2,838	92,778
	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £
Grants made by the PCC	30,580	5,033	35,613

The Charity has made the following material grants to institutions during the year:

	2024 £	2023 £
Name of institution		
Holy Cross Church Sheffield	6,840	-
Crosslinks	6,840	-
St Patricks Bible College, Madagascar	7,990	3,750
London City Mission	3,640	1,000
Options Wimbledon pregnancy resource centre	3,800	-
Gaines Christian Activity Centre	6,840	-
Leeds University Christian Union	300	-
St Mary's, Summerstown	7,500	-
Jews for Jesus	3,640	2,630
Trinity Church, Central London	3,250	3,000
All Saints Church, Wandsworth	37,500	-
St Andrews Church, Wimbeldon	-	10,100
Union Chapel North Wiltshire	1,800	-
Streatham Vale Church	-	10,100
	89,940	30,580
	89,940	30,580

ST LUKE'S CHURCH, WIMBLEDON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. Staff costs

	2024 £	2023 £
Wages and salaries	41,620	40,398
Contribution to defined contribution pension schemes	3,587	2,659
	<u>45,207</u>	<u>43,057</u>

The average number of persons employed by the Charity during the year was as follows:

2024 No.	2023 No.
<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

The vicar is not employed by the PCC. The diocese meets the cost of the vicar's stipend and other employment costs, and provides and maintains the vicarage. The PCC and other PCCs in the diocese contribute to the cost of running the diocese.

Other than described in note 18, "related party transactions", no PCC member, acting in that capacity, receives any remuneration, fees or benefits in kind from St Luke's Church, Wimbledon Park.

ST LUKE'S CHURCH, WIMBLEDON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

10. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 January 2024	742,834
At 31 December 2024	742,834
Net book value	
At 31 December 2024	742,834
At 31 December 2023	742,834

Freehold land and buildings comprises 3 church houses (containing six flats) at 3 and 5 Farquhar Road and 15 Strathmore Road, the house at 37 Lucien Road and the Church Halls. The flats and the house are, occasionally and on an ad hoc basis, rented out at commercial rates. However, this is not the primary purpose for which these properties are held and, generally, they are used to house church ministers and staff at no or substantially less than market rent or, through applicable covenants, to provide living accommodation to women of restricted means. The Church Halls are, from time to time, commercially rented out to third parties, but their primary purpose is for the church's own use. None of these properties therefore meet the definition of an investment property and, as a result, they are accounted for as tangible fixed assets.

The Church Houses with flats are recorded at a total cost of £260,000 and the Church Halls recorded at £55,000. The Church House at 37 Lucien Road is recorded at a cost of £427,834.

ST LUKE'S CHURCH, WIMBLEDON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	179,500
Revaluations	6,051
	<hr/>
At 31 December 2024	185,551
	<hr/> <hr/>
Net book value	
At 31 December 2024	185,551
	<hr/>
At 31 December 2023	179,500
	<hr/> <hr/>

The market value of the holdings in funds have been derived from quoted prices obtained from valuation summaries provided by the Diocese of Southwark, who are custodian trustee for these funds.

12. Debtors

	2024 £	2023 £
Due within one year		
Tax recoverable	3,070	3,170
	<hr/> <hr/>	<hr/> <hr/>

13. Current asset investments

	2024 £	2023 £
CBF deposit accounts	102,027	96,885
	<hr/> <hr/>	<hr/> <hr/>

14. Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	287	287
Other creditors	450	400
Accruals and deferred income	3,781	4,051

ST LUKE'S CHURCH, WIMBLEDON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14. Creditors: amounts falling due within one year (continued)

2024 £	2023 £
4,518	4,738

ST LUKE'S CHURCH, WIMBLEDON PARK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds						
General Funds	1,104,244	256,022	(247,510)	(69,627)	6,051	1,049,180
Mission Funds	29,063	-	(92,690)	69,627	-	6,000
	<u>1,133,307</u>	<u>256,022</u>	<u>(340,200)</u>	<u>-</u>	<u>6,051</u>	<u>1,055,180</u>
Restricted funds						
Pastoral Fund	794	-	(88)	-	-	706
Passmore Fund	1,836	-	-	-	-	1,836
Other Small Funds	7,570	-	-	-	-	7,570
Clarkson Fund	33,850	-	-	-	-	33,850
	<u>44,050</u>	<u>-</u>	<u>(88)</u>	<u>-</u>	<u>-</u>	<u>43,962</u>
Total of funds	<u>1,177,357</u>	<u>256,022</u>	<u>(340,288)</u>	<u>-</u>	<u>6,051</u>	<u>1,099,142</u>

The Mission Fund is not restricted and represents amounts that the PCC has allocated for use in supporting mission work outside of the Parish that have not yet been committed to specific projects or partners.

St Luke's has a policy of tithing 15% (previously 10%) of its income (taken to mean donations, gift aid reclaimed on donations, legacies when recognised as income, from the profit from hall lettings and church houses rents after management and maintenance expenses) for use in mission work outside of the Parish. It also periodically awards additional one-off grants to mission partners. The % tithe for mission grants is transferred to the unrestricted Mission Fund as income is received. Any additional amounts allocated for use as mission grants are transferred to the Mission Fund when the PCC agrees to set the funds aside. When grants are made, they are deducted from the Mission Fund.

The Pastoral Fund is to be used to assist members of the congregation in financial or other need and is for use at the discretion of the Vicar (following appropriate consultation with the wardens or curate).

The Passmore Fund (received by way of a legacy) is to be used for the upkeep of the Chapel.

The Clarkson Fund (received as a capital grant from the Trust established by Irene Clarkson) is for a project to enclose the side chapel.

Other smaller funds comprise monies received for specific purposes or temporarily held for forwarding to specific charities.

ST LUKE'S CHURCH, WIMBLEDON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

16. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
General funds	1,133,307	256,022	(340,200)	-	6,051	1,055,180
Restricted funds	44,050	-	(88)	-	-	43,962
	<u>1,177,357</u>	<u>256,022</u>	<u>(340,288)</u>	<u>-</u>	<u>6,051</u>	<u>1,099,142</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	742,834	-	742,834
Fixed asset investments	185,551	-	185,551
Current assets	131,313	43,962	175,275
Creditors due within one year	(4,518)	-	(4,518)
Total	<u>1,055,180</u>	<u>43,962</u>	<u>1,099,142</u>

18. Related party transactions

Ruth Dwyer received a salary, rent-free accommodation, and pension contributions in accordance with her contract of employment as Women and Youth Worker.

The staff and some PCC members received reimbursement of the actual cost of purchases for the church, based on receipts.

PCC members made donations of £11,120 to St Luke's during 2024 (2023 - £11,888) while members of the PCC. This includes only donations where the identity of the donor is known and does not include donations received anonymously via the Charities Aid Foundation, Christian Stewardship or through payroll giving.

ST LUKE'S CHURCH, WIMBLEDON PARK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

19. Accounting estimates and judgements

The PCC considers that the key judgements taken in preparing the financial statements relate to the treatment of church houses.

Treatment of church houses

The PCC holds a number of flats and houses which are used to accommodate members of the church staff and, in some cases, to provide subsidised accommodation in accordance with applicable covenants. As described in note 9, judgement is required to determine whether such properties should be recorded as property, plant and equipment or investment property. The PCC has concluded that, because the purpose of the properties is primarily to be used for housing staff and providing subsidised housing in accordance with applicable covenants rather than for investment income or capital gains, classifying the houses as property, plant and equipment is appropriate..