

The Parochial Church Council of St Etheldreda with St Clement, Fulham

Registered Charity No: 1163860



Annual Report

**Year ending 31st December 2025
For presentation to the Annual Parochial Church Meeting
In St Etheldreda Church
On Sunday 12th April 2026**

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CHARITY PARTICULARS

Charity Name	The Parochial Church Council of St Etheldreda with St Clement, Fulham
Charity Registration Number	1163860 St Etheldreda Church 528 Fulham Palace Road, Fulham, SW6 6JF (For correspondence)
Officers	
Chairman:	Rev. Ross Gunderson
Deputy Chairman:	M. Christian Malissard
Secretary:	Mrs Louise Beanland
Treasurer:	Mr Patrick Litton
Minutes Secretary:	Mrs Louise Beanland
Electoral Roll Officer:	Mrs Alison Power
Church Safeguarding Officer:	Mrs Louise Beanland
Trustees:	
Churchwarden:	Ms Irene Daley
Churchwarden:	Mrs Alison Power
Deanery Synod Representatives:	Mrs Caroline Grieve – Deanery Synod Secretary Mr Patrick Litton Ms Nicole Dunlop Mr Mike Barnes Mrs Judy Barrett Mrs Heidi Bury Ms Nicole Dunlop Mr Dirk Duwaer Mrs Jean Ellwood Mrs Caroline Grieve Rev Sirine Hammami Mr. Christian Malissard Mrs Fiona Mylchreest Mrs Barbara Wakely Rev Eva Webb-Sheen
PCC Members:	
Website	www.stethsfulham.org
Banker	Lloyds Bank PLC 417 North End Road, London, SW6 1NS
Independent Examiner	Menzies LLP (formally known as Beever & Struthers)

INTRODUCTION

The parish and benefice of St. Etheldreda with St. Clement Fulham was formed in 1964 from the union of the benefices of St. Etheldreda, Fulham (1896) St. Clement, Fulham (1884). There are two churches: The Parish Church of St. Etheldreda, and of St. Clement, both situated on Fulham Palace Road, and each has halls attached.

The Parochial Church Council (PCC) is a body corporate.

STRUCTURE, GOVERNANCE, AND MANAGEMENT

Membership of the PCC is determined under the Church Representation Rules and consists of certain ex-officio members: the Incumbent, the Churchwardens and members of the Deanery Synod, and 9 members of the church who are elected at the Annual Parochial Church Meeting (APCM). Members of the PCC are thereby Trustees of the Registered Charity. Members are warmly encouraged to stand for election to the PCC and we try to ensure diversity and a balance of skills and experience where possible.

OBJECTIVES AND ACTIVITIES

The primary objective of the Charity is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the Incumbent, in promoting in the ecclesiastical parish the whole mission of the Church.

PARISH OF ST ETHELDREDA AND ST CLEMENT, ANNUAL PAROCHIAL CHURCH COUNCIL MEETING, HELD ON SUNDAY 27th APRIL 2025 AT THE PARISH CHURCH OF ST ETHELDREDA

MINUTES

ANNUAL MEETING OF PARISHIONERS (commonly known as the Vestry Meeting)

1. Opening Prayer
2. Appointment of the Clerk of the meeting.
Louise Beanland was duly elected as Clerk by the congregation.
3. Election of ChurchWardens.
Alison Power indicated her willingness to stand again and a nomination was received for Irene Daley: therefore nominations were received by the Clerk and both were unanimously elected by the congregation.
Fr Ross thanked Tom Sheen for his service as ChurchWarden.
4. Any Other Business
Fr Ross thanked Ali and Irene for serving as ChurchWardens, which he noted is a huge job.

ANNUAL PAROCHIAL CHURCH MEETING (The Annual Meeting)

1. Appointment of the Clerk.
Louise Beanland was duly elected as Clerk by the Congregation.

2. Approval of the minutes of the 2024 meeting, held on the 27/04/25.
The minutes were included in the APCM report and circulated prior to the meeting. There were no questions, therefore the approval of the minutes were proposed by Caroline Grieve, seconded by Sue Litton and approved by the congregation.
3. Approval of the Electoral Roll.
The approval was proposed by Heidi Bury and seconded by Nigel Stevenson and therefore approved by the congregation.
4. Safeguarding.
Parish Safeguarding Officer - Louise Beanland reported that all safeguarding concerns are dealt with by the correct procedure and with confidentiality and kindness. The Trustees are given in-house training.
5. Presentation of the ChurchWardens' Report on the Fabric.
Fr Ross noted that the report had been circulated and opened the floor to questions, of which there were none. Fr Ross thanked the Fabric Committee for their work - Mike Barnes, Martin Chapple, Caroline Grieve, Ali Power, Heidi Bury, Tom Sheen and Nick Price. Ali Power thanked everyone who volunteered to help that church.
6. Presentation and Adoption of the Treasurer's Reports and Accounts.
As the Accounts had been circulated, the floor was opened for questions, of which there were none. Patrick thanked the Finance Committee - Mike Barnes, Rev'd Briony Mackie and Judy Barrett. He reported that the church is lucky to have such generous donors and that he would be moving regular donors to Central Giving and would contact everyone shortly. Fr Ross thanked Patrick for his time and expertise in his role as Treasurer. The Accounts were formally accepted and approved by the congregation.
7. Approval of the Appointment of the Independent Auditor.
Patrick explained that Beever and Struthers (now known as Menzies LLP) currently do our book-keeping but he expected that a potential new member of the committee will make a huge contribution to this aspect of finance. As our income is now over £250,000, we are required to have an independent examiner. Beever and Struthers (now known as Menzies LLP) were proposed by Patrick Litton, seconded by Lisa Johnson and re-appointed as independent examiners.
8. Highlights of the Year.
Russell Swallow highlighted the contribution of one of the younger choir members. He said that the choir continues to grow. He thanked Rachel Jones for volunteering to play the organ and piano. A member of the congregation thanked the organist too. Fr Ross thanked Russell for his outreach work in our schools and clubs.
Rev'd Briony highlighted the new Stations of the Cross, thanking the PCC for supporting the idea. She mentioned the incredible generosity of donors which paid for their purchase and installation. Fr Ross thanked Briony for leading everyone through the process.
Rev'd Eva told the congregation that she was called by God to bridge the gap between the people of Fulham and the Church, that she was a home grown curate. She thanked her family for their help with her journey. She highlighted that at the Easter Bonnet Event, there were 26 children and attracted more people who would not normally come to church. Fr Ross highlighted the Awards given to Irene Daley and Martin Chapple for their outstanding and long-standing service to St Eths. He thanked them for their past and on-going support.
He said that the recent Confirmation Group had attracted a completely different group of people. They met in the pub and continue to meet for coffee as friends, via their WhatsApp group.
He was invited to attend an event at Fulham Palace and was surprised to receive the award for the Best Public Garden in Fulham. The judge is the Head of the RHS Garden at Wisley and particularly admired the placement of the Cypress trees. Fr Ross thanked the gardening team, led by Sylvaine Vautel.
The Pilgrimage to Walsingham was a huge success, with the group spending valuable time together. Next year's Pilgrimage has been booked for Holy Week.

Fr Ross considers himself the luckiest man as he has such good support from the team and congregation, who together make sure that everything works. He considers St Eths to be in safe hands.

Rev'd Briony thanked Fr Ross for being the most incredible leader, it having been a privilege to learn from him. This was seconded by Ali Power, who gave him thanks from a lay person's viewpoint.

9. Election of PCC members.

The PCC Secretary explained that there had been 4 resignations, of which 2 Trustees wished to seek re-election and that there were 2 new people coming forward. This would take the PCC membership to the same as last year.

Seeking re-election:

- Louise Beanland: proposed by Heidi Bury and seconded by Briony Mackie.
- Heidi Bury: proposed by Louise Beanland and seconded by Briony Mackie.

Seeking election as new Trustees:

- Dirk Duwaer: proposed by Louise Beanland and seconded by Barbara Wakely.
- Barbara Wakely: proposed by Louise Beanland and seconded by Judy Barrett.

All 4 Trustees were elected by the congregation and welcomed.

10. Any Other Business.

A member of the congregation commented on how impressed he was with the ambition of the St Clement's project. Fr Ross thanked the Working Group - Fiona Mylchreest, Caroline Grieve, Mike Barnes and Martin Chapple ; he added that Dirk Duwaer would be joining the group.

There were no further questions and the meeting was closed.

11. Closing Grace.

MISSION REPORT

Mission is everything we do to share the love of God with others. Sometimes it's an event where we try to encourage new people to join us. But more often it's millions of little things, seen and unseen; a cup of coffee, a friendly smile, a rousing hymn, the garden in bloom, the gleaming brass, the waving flag, a hospital visit, a wreath, a silent prayer...This last year, we have welcomed more people than ever, so we are doing something right. We want to hold all those people, to give them our love and attention and space and prayer. To do that, we need resources. We need time and talents and money.

It's always difficult to ask people to give. And it feels especially awkward as a church, because we want to be givers, not askers and receivers. But receiving and giving and giving and receiving are a blessed circle of being part of a church. Mother Eva's speech at our vision evening set out perfectly our mission and how we can achieve it together.

The vision, our mission, has always been simple: to be the church that walks the pavements of Fulham—quite literally. To know, love, and serve each one of the 12,500 homes in our parish. To be the place people come to for every milestone of life: the joyful, the complicated, the unexpected, and the heart-breaking.

We hold something precious here at St Etheldreda. We are, unapologetically, a church, a people of God. And that means every project we undertake, every visit we make, every meal we share, every young person we encourage, is Christ-focused and community-shaped.

We are the Body of Christ, walking alongside people at the most significant moments of their lives.

When a family faces hardship, we're there.
When a child takes their first steps in faith, we're there.
When a couple begins a marriage or a family says goodbye to someone they love, we are there.
We are there not as functionaries—but as pastors, neighbours, and companions on the journey.

We believe that the next generation—our schools, our children, our teenagers—are not just the church of tomorrow but the church of today. Through chaplaincy, mentoring, work with children and young people, youth choir, camps, and simply showing up with love, we are planting seeds of hope that will grow for decades.

But this is just the beginning. The opportunities around us—the lives we could touch, the families we could support, the young people we could empower—are vast. We are only scratching the surface of what God has planned for this parish. St Etheldreda is growing, and God is clearly moving—but his vision for this place is bigger still.

We can only imagine God's plan, but let's imagine. Imagine:

- a church known across Fulham as the place where no one faces life alone;
- a church where every child finds confidence and every family finds welcome;
- a church whose beauty – inside and out, and in worship and in community - lifts hearts toward heaven;
- a church that walks every street, knocks on every door, and says, "We're here for you."

Our mission is a living legacy of compassion, faith, and hope for generations to come. Together—with prayer, with generosity, with courage—we can step into that future.

Fiona Mylchreest

VICAR'S REPORT

"So in Christ Jesus you are all children of God through faith." – Galatians 3:26

This parish has continued to be a place of growth and joy and belonging, especially for myself over the last year.

We have trialled new weekday services and met the people of Fulham where they are at. We have made difficult and exciting decisions about our future and the manner in which we take seriously the cure of souls.

The 7-year itch is often referred to as a time of change. This is true specifically for us as we look to add the structure and resilience and framework of being a parish that is serviced by more than one clergy person. Growth continues to be our main focus, but I recognise that it doesn't come without a willingness to serve both this church and God. I am incredibly thankful for all that everyone does and gives to this parish. To highlight any aspect or service and giving would leave me open to forgetting the plethora of all the jobs and activities that sustain the life of this church.

As always, a massive thank you to the two very capable curates, ordinand, family's worker, parish administrator and music director that we have, who continue to surpass all expectations, the ministry team, the PCC and all the working committees. We have achieved a great deal in terms of both our mission to the parish, our depth in faith and willingness to grow in the likeness of Christ as well as works to the fabric of the church. It seems to me that we truly embody and represent what it is to be a parish in the most traditional sense.

As has been mentioned time and again, our reach is global and we have recognition in Anglo-Catholic mission. We are visited twice a year by a delegation from the American Episcopal church and Ecumenical groups from mainland Europe. I sit on steering committees for Anglo-Catholic mission within the London Diocese and continue to be asked to speak both at theological colleges and Episcopal areas that are looking to generate a missional sacramental approach

Thank you once again for allowing me to serve as your Vicar.

Father Ross Gunderson

CURATES' REPORTS

Rev'd Sirine Hammami

I have been serving on Mondays at Fulham Cross Academy and Wednesdays at Fulham Cross Girls' School, and the feedback from the headteacher has been positive. I have been involved in assemblies, pastoral support, and helping with Religious Studies lessons. I also went on a school residential during the February half term with both schools.

Russell is leading choir sessions at both schools, and the pupils participated in a Westfield competition at Christmas.

At St Etheldreda, I have been learning the traditions of the parish, preaching, and I am a member of the PCC and have observed some Standing Committee meetings. I have conducted my first baptism and have also shadowed Father Ross during funerals.

Within the limits of being self-supporting and officially present three Sundays a month in line with the guidelines, I am making every effort to be as involved as possible. I will also be attending the upcoming retreat.

I am due to be priested in June, and I look forward to you all celebrating this event with me.

Rev'd Eva Webb-Sheen

Third Year Curate (Stipendiary from June 2025)

This year has been one of consolidation, growth, and deepening confidence in my priestly identity and leadership. Moving into stipendiary ministry in June 2025 marked an important transition: I have become more aware that formation is no longer simply about what I do, but about who I am becoming as a priest within the Church.

A key discipline I set myself this year was to resist beginning new initiatives unnecessarily, and instead to focus on developing sustainable leadership, accompaniment, and depth of ministry. This has meant paying attention to how I journey alongside people rather than measuring ministry by activity alone. I have found this shift both challenging and fruitful, inviting me to slow down, listen more intentionally, and notice where God is already at work in the parish.

In the rhythm of parish life, my sacramental ministry has continued to deepen. I preside at the Eucharist at least twice each week, and this regular liturgical leadership continues to shape both my priestly identity and my pastoral presence. Over the past year I have also led more than 30 funerals

and am now approaching 42 baptisms. These encounters at significant moments in people's lives have been profoundly formative, teaching me to hold together pastoral sensitivity, theological clarity, and prayerful presence. They continue to ground my ministry in the Church's sacramental life rather than in activity alone.

One area where this reflective approach has borne fruit is in catechesis and sacramental preparation. I have been developing my own faith course, which is now being used for First Holy Communion and Confirmation preparation. This has helped me reflect theologically on formation, belonging, and sacramental life, and has also encouraged me to grow in confidence as a teacher of the faith rather than simply a facilitator of programmes.

Alongside this, I have taken responsibility for organising a parish pilgrimage to Walsingham. This has required practical leadership, pastoral sensitivity, and spiritual vision — holding together logistics, accessibility, and the devotional life of the parish. It has been a valuable experience in shaping shared spiritual journeys rather than isolated events.

Another significant focus this year has been in children's and youth ministry. I have led on the recruitment, employment, and onboarding of a new Children's and Youth Worker, and am working to support, train, and accompany them as we develop a renewed children's provision within the Sunday service. This has required me to grow in collaborative leadership, delegation, and clarity of expectations — all areas I am continuing to reflect on and strengthen.

Throughout the year I have continued to support Fr Ross where needed, recognising that collaborative ministry involves flexibility, reliability, and trust. I feel increasingly affirmed in my parish context and deeply valued within the community. This sense of belonging has enabled me to minister with greater freedom and confidence.

Above all, I remain aware that God continues to surprise me daily in ministry — through people, through unexpected moments of grace, and through the slow unfolding of vocation. This year has deepened my sense of priestly identity and strengthened my commitment to attentive, sustainable, and relational leadership within the Church.

CONTINUED AND DEVELOPING WORSHIP

A Service Book has been continuously kept as required and a summary of records of church attendance in person shows that, there has been significant growth in special services attendance was:

SfM Dashboard for the Parish of St Etheldreda With St Clement Fulham in the Deanery of HAMMERSMITH AND FULHAM

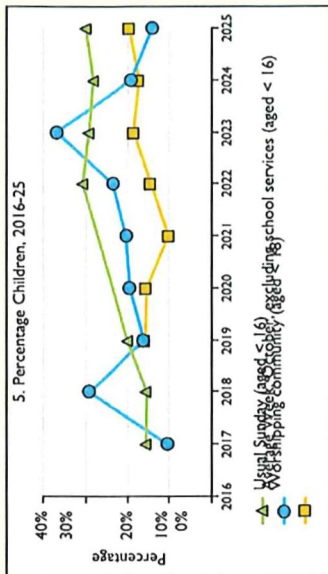
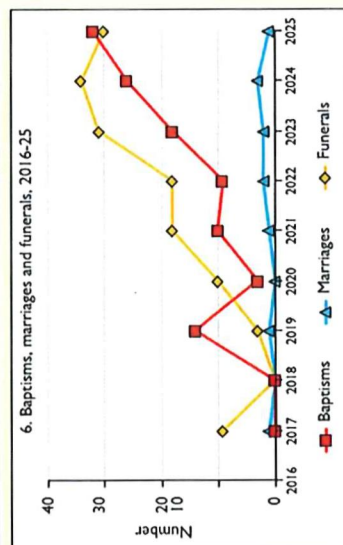
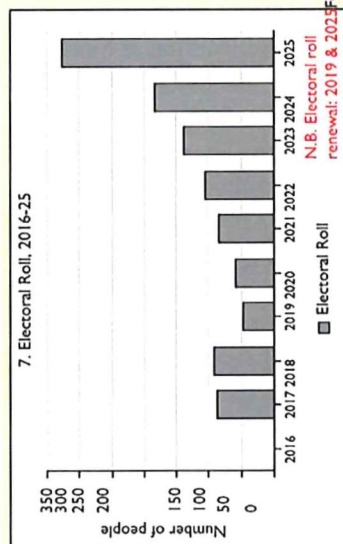
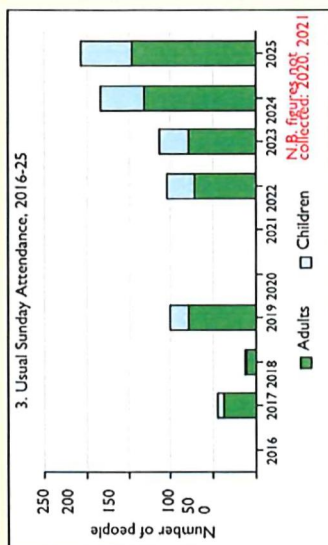
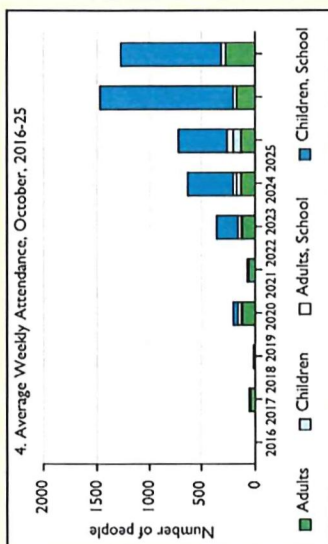
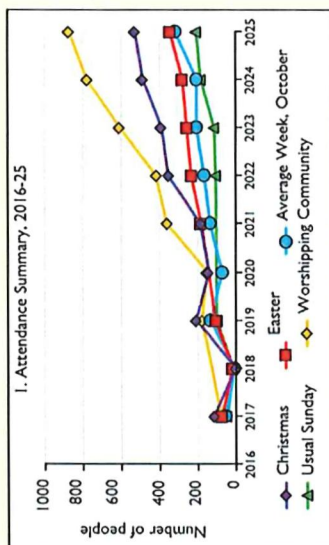
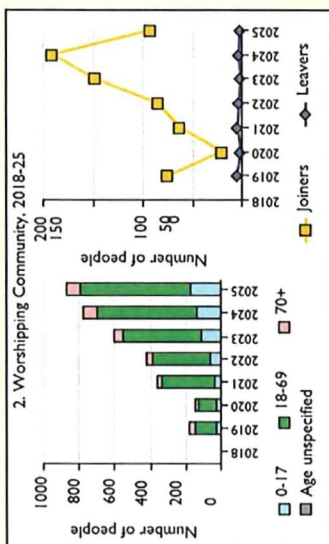
Parish Census and deprivation summary
Parish population (2021): 12203

	Parish	Diocese	National
% aged 0-19	20%	23%	23%
% aged 20-44	46%	41%	33%
% aged 45-69	26%	27%	31%
% aged 70 & over	9%	8%	14%
% Christian	52%	37%	46%
% non-Christian religion	8%	31%	11%

Parish deprivation rank (IMD 2025): 9125
(1=most deprived parish in the Church of England, 12,154=least deprived)

For more detailed census & deprivation info: see <https://arcgis/1WzG5bO>
<https://www.churchofengland.org/about/data-services/> and
<http://www.cul.org.uk/shine/light/>

Number of churches in parish (2025): 2 Parish Code: 230190



This dashboard contains figures as submitted by churches currently in the Parish
Attendance statistics: taken from annual Statistics for Mission returns.
Average weekly attendance: attendance at Sunday and midweek church services & fresh expressions in October; Figs 1 & 5 do not include attendance at services for schools.
Easter: Easter Eve & Easter Day; Christmas: Christmas Eve & Christmas Day.

Baptisms: all baptisms & thanksgivings.
Marriages: marriages and services of prayer & dedication after civil marriages.
Funerals: those held in church & at crematoria/cemeteries.
Because of pandemic-related church closures, Easter figures were not collected in 2020. Census data taken from the 2021 national Census.
Deprivation statistics: IMD taken from the English Indices of Deprivation, published by the Ministry of Housing, Communities & Local Government, Oct 2025.
The above statistics have been mapped onto parish boundaries so are approximations.

For more information, see: <https://www.churchofengland.org/about/data-services/>

Variations in attendance from year to year may be the result of changes in the number of churches that submitted returns, or changes in parish/benefice structure.

Number of churches included in returns: 2017 2:2018 2:2019 2:2020 2:2021 2:2022 2:2023 2:2024 2:2025 2.

Produced by Data Services, Church House, Great Smith Street, London SW1P 3AZ. Date of production: 25/02/2026.

Every effort has been made to ensure that data are reliable. We would be pleased to be notified of any significant errors or omissions by email to statistics.unit@churchofengland.org



This stability is particularly encouraging given that from June this year the parish moved from three priests to two. It has been wonderful to see that, despite this reduction in clergy capacity, attendance and participation have held steady. This speaks to the depth of commitment within the congregation and to the shared ownership of the church's life and mission.

While there was no single large Advent mission event this year, the parish has nevertheless continued to demonstrate steady engagement in worship, sacramental ministry, and pastoral presence. The absence of a flagship seasonal event has not translated into decline, but rather into a quieter year of faithful continuation.

It is also important to recognise that the national Statistics for Mission returns do not capture some of the parish's most visible missional moments. Palm Sunday, for example, saw record numbers gather for the outdoor Mass in the park — a powerful public act of worship which drew together congregation members, families, and the wider community. Such occasions remind us that the reach of the church extends beyond what the formal statistics can measure.

The parish continues to serve a diverse local population of just over 12,000 people, and the sacramental life of the church — baptisms, funerals, and pastoral encounters — remains a key point of connection between church and neighbourhood.

A significant development this year has been the arrival of Sirine, who joined as Deacon in September. Her ministry at Fulham Cross Academy has been vital in strengthening the parish's school relationships and missional presence among young people. This work, though not always reflected directly in attendance figures, forms an essential part of the church's outreach and future growth.

Taken together, the statistics suggest that St Etheldreda with St Clement is not defined by dramatic fluctuations, but by sustained and faithful presence. Through clergy transition, quieter seasonal programming, and ongoing school engagement, the parish continues to hold its place as a visible and active Christian presence in Fulham.

Rev'd Eva Webb-Sheen

MUSIC

Russell Swallow is supported by Rachel Jones, Father Ross and Nick Price.

St Etheldreda Community Choir continues to lead the congregation during our Sunday Mass.

We have continued to host visiting musicians, who bring their sublime skills to our church for all to enjoy. Our thanks especially to Fulham Brass Band.

This year we have welcomed our Choral Scholars. This innovation has seen 4 students from the Royal Academy of Music commit to singing at a number of our services. They have added a new layer to our music programme. They are present at key moments of the church year — Christmas, Easter, Remembrance Day and our Carol Concert.

Noisy Elephants continues to be a lively, well attended children's session which includes music, instrument playing and story time. Russell also continues to work in our local schools to take our mission message through music. Our thanks to all who contribute to the choir, organ and piano playing at St Etheldreda.

Please contact Russell, if you would like to join our growing music community.

Louise Beanland
PCC Secretary

MANAGEMENT OF PARISH AFFAIRS

The system developed in 2020 of the Standing Committee ("SC") acting as an executive body subject to direction and authorisation at formal PCC meetings has continued. The SC comprises of Vicar, Churchwardens, Treasurer and Lay Chair. SC has met regularly ensuring smooth running of services, daily running of the church and knowledge transfer where applicable. All members of SC and the Treasurer are on the bank mandate which requires two signatures for transactions and four members are on the mandate for CCLA, the investment fund. SC has authority from the PCC (reviewed annually) to make spending decisions currently subject to a limit of £2,500 for any one contract.

The Churchwardens have legal responsibility for the fabric and furnishings and have made a separate report. Heidi Bury continues to be responsible for hall lettings and management. We are still seeing record growth in regular giving over the last year. The PCC Health & Safety officer is Mike Barnes. The Electoral Roll officer is Alison Power. Written minutes of PCC meetings continue to be kept which refer to the SC reports. A number of special committees continue which include people outside of the PCC these committees are Youth, Fabric, St Clement working group and Finance. If anyone is interested in joining a committee, please speak to the Vicar. These groups are each represented by an individual PCC member.

YOUTH, YOUNG PEOPLE AND FAMILIES

At the time of writing, we are looking forward to welcoming our new Families' Worker for 2026. The appointment of an employed Children's and Families Worker is a significant step forward for the parish. It not only increases capacity within the clergy team but also places a clear focus on our call to grow younger, in line with the Diocese's Vision 2030 priorities.

Our ongoing mission work with local families continues, this has included the annual Shrove Tuesday Pancake event, Easter bonnet making and Easter Egg Hunt, a welcome back BBQ in September and the Christingle and Crib Service. Our Families' Worker and the clergy will be developing a wider programme across the year ahead.

This year also saw the highest number of families attending our principal services at both Christmas and Easter. Our Christingle service was particularly well attended, welcoming over 200 people — a visible sign of the church's continuing connection with local families and young people.

We give thanks for all that God is doing among the children, young people, and families of this parish, and we look forward with hope to the year ahead.

Rev'd Eva Webb-Sheen
Curate

Marie Price ran a Parenting Course during the Autumn which was well attended. Families from inside and outside our congregation enjoyed 2 performances of "Santa and Sven" in December in the main church organised by Marie.

SAFEGUARDING

Louise Beanland is our Parish Safeguarding Officer
Rev'd Eva Webb-Sheen is our Children's Champion

Safeguarding Report

The Parish Safeguarding Policy is reviewed each year at the first PCC meeting following the APCM and complies with the London Diocese requirements. Safeguarding is on the agenda at every PCC meeting.

All those who work with children and vulnerable adults in the parish have undertaken suitable disclosure procedures, including DBS checks and training. Disclosures are reported to the Diocese safeguarding team, who give advice and on-going support to the victim, myself and Clergy. All PCC trustees refresh their safeguarding and domestic abuse training annually.

The Parish Safeguarding Officer and Clergy meet regularly for discussion and we continue to offer support to our vulnerable parishioners. The upcoming appointment of our Families' Worker reflects the growth of our Kid's Church and we will be focussing on ensuring that our children can worship and learn in a safe environment.

Louise Beanland
Parish Safeguarding Officer

GDPR REPORT – PERSONAL INFORMATION AND PRIVACY

Heidi Bury is our GDPR rep. Her continued vigilance and hard work ensure that we are compliant in an ever-changing field which is very much appreciated.

CHARITY REGISTRATION

As a registered charity the PCC has complied with its obligations making its annual return to the Commission and ensuring that all PCC members understand and comply with their duties as charitable trustees. All PCC members annually sign Disqualification Declarations.

Fr. Ross Gunderson Vicar and PCC Chairperson

CHURCHWARDENS' FABRIC REPORT

Role of Church Wardens

In our roles as Church Wardens, we are privileged to continue serving our congregation and support the ministry of our church. Our responsibilities encompass the practical aspects of ensuring that the needs of the church and its members are met.

Purpose of this Report

This report highlights key developments, activities, and actions required to ensure the maintenance and improvement of St Etheldreda's and St Clement's buildings and surroundings. It is intended to provide an overview of our ongoing efforts and outline the steps necessary for continued stewardship of our church premises.

We are extremely fortunate to benefit from the dedicated efforts of the Fabric Committee, which is led by Mike Barnes, for overseeing our church building maintenance. In addition, we wish to recognize the valuable contributions of Heidi Bury, whose work has greatly supported the upkeep of our facilities. Most information in this report comes from the Fabric Committee's annual assessment.

Archdeacon's Visitation

In the autumn of 2025, the parish received notification of the Archdeacon's Visitation, a triennial event intended to evaluate the parish's policies, processes, and procedures in areas such as maintenance, safety, and security.

The visitation, conducted in November by the Area Dean, Rev. Denis Adide, required significant preparation. Prior to the visit, the Church Wardens completed the Area Dean's extensive questionnaire and compiled supporting documentation as requested. We would again like to thank Heidi Bury, the Fabric Committee and the Clergy for their invaluable help and input in completing this exhaustive survey of our facilities and compliance practices.

On the day of the visitation, a thorough review took place with Father Ross and both Church Wardens in attendance.

The Area Dean examined numerous recent parish records, including logbooks, inventory lists, minutes of meetings, financial accounts, and all relevant policies. The process was carried out in a collaborative spirit, and it is very gratifying to report that the parish received significant commendations in many key areas.

However, the visitation also identified some important areas where compliance with statutory obligations could be improved. The feedback provided valuable guidance and will inform our ongoing efforts to ensure the parish's continued adherence to required standards.

Appointment of Maintenance Contractor

The church estate previously managed maintenance and inspections through a dedicated team of volunteers led by Martin Chapple but has recently found that voluntary oversight alone is insufficient for meeting current statutory regulatory requirements. This is an aspect which was also highlighted in the Area Dean's Visitation. To improve compliance and ongoing upkeep, the Fabric Committee moved to formalize routine inspections and maintenance.

Fulham Cross Enterprises Limited, the commercial maintenance and compliance branch of Fulham Cross Academy, was asked to tender for both regular inspections and ad hoc projects. The Committee compared costs with previous expenses and recommended a one-year maintenance contract with FCE Limited, starting November 2025, at £10,176 p.a. including VAT.

Thanks, in particular to Heidi Bury, for partnering with Fulham Cross Enterprises Limited and updating the church's portal to securely track statutory inspections and documentation, following the Area Dean's advice.

Upgrade of Heating in the Church Hall at St Clement's

The hall's heating at St Clement's was inadequate, limiting winter rentals and revenue. In anticipation of a potential new renter for winter 2025–26, whose rental revenue would cover upgrade costs, bids were invited from FCE and CES for radiant heating installation.

CES could not meet the timeline but helped benchmark FCE's proposal. Installation was finished in October 2025 for £6,180 (VAT zero rated). The hall remains successfully let, and these new heaters can later be moved elsewhere in the church estate if needed.

Restoration of the Floor in the Upper Hall

The 2025 APCM Report highlighted the need to restore the Upper Hall floor for safe use. The revenue from this space is critical for parish finances. After consulting the Diocesan Quinquennial Surveyor, a vinyl covering on plywood was chosen for installation over the existing wooden sprung floor.

Three quotes were obtained, and following PCC approval, Wright's Flooring was contracted for £13,416.00 including VAT. Work was completed during 23–30 May 2025, coordinated with the nursery and contractor, and the result has been well received by all users.

Quinquennial Report 2025 - St Etheldreda's Quinquennial Inspection and Works

Chris Daley of Taylor Williams Daley Limited was formally appointed to inspect St Etheldreda's, and this was carried out on 20 February 2025; the report was published in August. All "Most Urgent" works, such as gutter cleaning and regulatory gas/electrical checks, are complete.

Additional works identified for execution within 18 months comprise the localised repair of splits in the Flashband, repairs to the main roof, the replacement of the door leading to the roof from the church tower, and the replacement of coping stones for both the vestry roof area and the Baptistry. These tasks are being discussed with FCE, prioritising resolving the ongoing roof leak.

St Clement's Quinquennial Inspection

The St Clement's inspection took place on October 16, 2025, and the report has been received.

Damp in the Vestry

After double glazing was installed in the Vestry and meeting room, condensation has appeared seasonally in the Vestry. Dehumidifiers are addressing this temporarily. Surveyor Chris Daley identified two cold exterior walls as the main issue and suggested adding more heating during winter and ongoing monitoring.

Review of the condition of the reinforced concrete window frames on the Remembrance Garden side of the church and the spalling reinforced concrete in the church tower.

In March 2024, structural engineers assessed whether the existing precast concrete window frames were suitable for new double glazing. The report found the transoms and mullions generally sound, with no major structural concerns.

External cracking and spalling likely resulted from reinforcement corrosion due to concrete carbonation. The damaged areas will need repairing by removing corrosion, protecting reinforcement with an inhibitor, and applying resin mortar. Similar repairs are advised for previously patched sections that have cracked.

Due to age and low cover to reinforcement, the carbonation depth probably exceeds the protective layer on exposed elements. A water-repellent coating, such as Silane, is recommended to reduce moisture ingress.

The engineer suggests testing the concrete during repairs to assess quality and carbonation depth, as deterioration occurs over time.

The 2025 Quinquennial Report recommends addressing these issues, but none are deemed critical within the next 18 months.

Construction of Additional Accommodation Above St Clements Hall

With PCC approval, Denizen Works submitted a two-storey design for three new flats and improvements to the hall and gardens to the London Borough of Hammersmith & Fulham on 20 December 2024. Planning permission was granted in October 2025.

Rising construction costs have pushed the project budget over £2,500,000. The PCC has approved the appointment of a valuation surveyor to assess site values before and after planning.

Conclusion

The Fabric Committee, which meets at least six times annually, assures the APCM that statutory compliance, inspections, and routine upkeep of buildings and facilities are professionally managed and at a reasonable cost to PCC funds.

Memorial Garden and Churchyards

The garden areas surrounding the Church continue to offer a beautiful and tranquil space for both congregants and visitors. These areas have flourished thanks to the ongoing expertise and dedication of our garden volunteers, who have worked diligently to ensure that the grounds remain vibrant and well-maintained throughout the year.

In addition, the shrubbery around St Clement's continues to be cut back and thinned.

Support and volunteers

Members of the Fabric Committee, with particular appreciation to Mike Barnes for his ongoing leadership, have continued to provide vital support in addressing various issues, alongside other essential works that have arisen during the year.

We remain deeply grateful to our dedicated team of volunteers, whose time and expertise have ensured the completion of numerous smaller but essential repairs, refurbishments, and maintenance tasks throughout the year. Their efforts are crucial to the smooth running of the church.

We also wish to thank the additional teams of volunteers who help the Church to look its best, particularly Marion Rivenell, and her late mother, for their wonderful floral displays, and those who come in to clean and polish. Without the commitment of all our volunteers, we would face significantly higher costs and increased maintenance challenges year-round.

Energy Provision and Security - Green Energy Partnership

We continue to work closely with Green Energy, who have once again provided invaluable support by securing a further three-year contract for our energy needs. This agreement has been arranged at no additional cost to us and guarantees highly competitive rates for the church's energy requirements. The new tariffs resulting from this contract have taken effect from March 2025, ensuring our ongoing access to affordable and reliable energy.

Asset Management and Security

Our church plate and other valuables remain in excellent condition and are securely stored. The inventory of these items was made available to Area Dean and are available to the PCC along with the terrier and logbooks for both churches, providing thorough oversight and transparency regarding our assets.

Compliance with Statutory Obligations

We have fully complied with all statutory requirements concerning the use, management, and physical maintenance of our church buildings. This ongoing commitment ensures that we meet all legal and regulatory standards.

Insurance Cover

All church buildings and their contents are comprehensively insured with up-to-date annual policies, excluding acts of terrorism. These policies are maintained at the level recommended by the Ecclesiastical Insurance Office. In addition, we hold Public and Occupiers' Liability Insurance, which provides further protection and peace of mind for everyone using our facilities.

Community and Worship

Sunday Services and Church Life

The past year has been marked by continued encouraging growth within our church community. We have seen an increase in congregants actively participating in church life, which has been a true blessing. The flourishing of our children and families, as well as the strong attendance at Kids' Church, has brought great joy and vitality to our parish.

Gratitude to Clergy and Volunteers

We are deeply grateful to our Clergy team and volunteers, whose tireless dedication has made St Etheldreda the vibrant and welcoming community it is. Their commitment to the Parish is greatly appreciated and vital to our continued success.

Churchwardens' Message

Serving as your churchwardens is a genuine privilege, and it is wonderful to witness St Etheldreda thriving. We look forward to seeing the community continue to flourish in the coming year.

APPENDIX

Ecclesiastical Jurisdiction and Care of Churches Measure 2018 section 50 50 Role of churchwardens in inspecting fabric etc. of church

1. The churchwardens in each parish must, at least once every calendar year, inspect or cause an inspection to be made of the fabric of the church and all articles pertaining to the church.
2. The churchwardens in each parish must, in every calendar year, deliver to the PCC and, on behalf of the PCC, to the annual parochial church meeting a report ("the annual fabric report") on the fabric of the church and all articles appertaining to it, having due regard to the inspection (or inspections) under subsection (1).
3. The annual fabric report must include an account of all actions taken or proposed during the previous calendar year—
 - (a) for the protection and maintenance of the fabric of the church and the articles appertaining to it, and
 - (b) in particular, for the implementation of any recommendation contained in a report under the scheme referred to in section 45 (scheme for inspection of church).

4. In carrying out the duty under subsection (1) or (2), the churchwardens must consult the minister.
5. The annual fabric report must be delivered—
 - (a) to the PCC at its last meeting before the annual parochial church meeting, and
 - (b) to that annual parochial church meeting, with such amendments to the report as the PCC may make.
6. The churchwardens must, as soon as practicable after the beginning of each calendar year, produce to the PCC—
 - (a) the terrier, the inventory and the log-book relating to events occurring in the previous calendar year, and
 - (b) such other records as the churchwardens consider likely to assist the PCC in carrying out its functions in relation to the fabric of the church and articles pertaining to it.
7. The terrier, inventory and log-book produced to the PCC under subsection (6)(a) must be accompanied by a statement signed by the churchwardens to the effect that the contents of each are accurate.
8. In the case of a parish which has more than one church, this section applies in relation to each church.

Alison Power & Irene Daley
Church Wardens

PARISH OF ST ETHELDREDA WITH ST CLEMENT, FULHAM, REPORT ON REVISION OF ELECTORAL ROLL 2026

Report on Revised Electoral Roll 12 April 2026

1. Here is the revised Electoral Roll, which stands at a total of 326.
2. A written notice seeking applications for addition or removal was displayed at the Parish church:
St Etheldreda at 528 Fulham Palace Road SW6, between 15 March and 29 March, requiring applications to be made on or before 29 March 2026.
3. No new applications were received for addition to the Electoral Roll.
4. The total on the Electoral Roll remains at 326.

I, Alison Power, Electoral Roll Officer for the Parish, confirm that the above information is correct and that the revised Electoral Roll has been displayed at the Parish Church as from 29 March 2026, subject to any valid objections received by the time and date of the Annual Parochial Church Meeting, 11.30am on Sunday 12 April 2026.

Signed



Alison Power

Electoral Roll Officer

Parish of St Etheldreda with St Clement, Fulham

TREASURER'S REPORT

Financial Review

Gross income for the year ending 31st December 2025 was £295,582 (2024: £352,418), and therefore the accounts continue to require independent examination under the Charities Act 2011.

The parish recorded a net deficit of £21,914 (2024: surplus £215). This includes an unrealised investment loss of £10,252 (2024: gain £5,738). Excluding investment movements, the operational deficit was approximately £11,662.

Income

We are grateful for several significant donations during the year, including restricted support towards the St Clement's Building Project. As these funds are restricted, together with associated Gift Aid and interest, they may only be used for that project. The parish also received £10k from the estate of a deceased parishioner as well as unrestricted grants of £1k each from Clergy Collar of London, The Daisy Trust and the London Diocesan Fund Spark Fund.

Regular giving increased following the stewardship campaign undertaken in 2024 and 2025. Whilst we are moving closer to meeting the full Common Fund request, the parish continues to depend materially upon rental income generated by its buildings. I am particularly grateful to our Halls Lettings Manager, Heidi Bury, for increasing usage of the halls wherever possible.

Investment income remained broadly stable at £12,425. However, investment capital reduced from £256,444 to £196,192 during the year, reflecting sales made to support cashflow and meet expenditure commitments.

Expenditure

The PCC paid £95,000 towards the Common Fund request of £100,000. This level has been maintained for 2026. Given the backlog of maintenance on income-generating buildings, the PCC judged it prudent not to commit to the full request at this stage.

Staffing costs relate primarily to the parish administrator and Director of Music, both of whom have significantly strengthened the operational life of the parish. The incumbent's stipend is met through the Common Fund. During the year, additional expenditure was incurred on professional choir support for certain services.

The remaining expenditure reflects the ongoing costs of maintaining and operating two churches and associated halls.

Balance Sheet

Net assets reduced from £277,751 to £255,837, reflecting the deficit for the year.

Unrestricted funds total £241,127, of which £199,769 are designated for specific future purposes (including buildings, contingency, mission and organ repair).

The General Fund at year end stood at £41,358.

Restricted funds total £14,710.

Reserves Policy

The PCC has adopted a minimum free reserve target of £50,000.

At 31 December 2025, free reserves (represented by the General Fund) stood at £41,358. This is below the policy level. The PCC will therefore continue to monitor income, expenditure and capital commitments carefully in the coming year.

Summary

2025 saw continued generosity from parishioners and benefactors, but also a drawing down of historic investment resources to maintain buildings and support parish activity. The parish remains solvent and well-resourced compared to many, but careful financial management will continue to be required.

I would also like to thank Menzies LLP (formally Beever & Struthers) for their work in preparing and examining the accounts, and the members of the Finance Committee for their careful oversight during the year.

The annual report was approved by the trustees of the charity on 3 February 2026 and signed on its behalf by:



.....
Rev. Ross Gunderson
Chairman

The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 10 March 2026 and signed on its behalf by:



.....
Rev. Ross Gunderson
Chairman

The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham

Independent Examiner's Report to the trustees of The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham

I report to the trustees on my examination of the accounts of The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity trustees of The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.


Independent examiner's statement

Since The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham'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 , which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.


Helen Binns FCA
Menzies LLP
Chartered Accountants

One Express
1 George Leigh Street
Manchester
M4 5DL

Date: 10/03/26...

The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham

Statement of Financial Activities for the Year Ended 31 December 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	119,914	14,152	134,066	218,374
Charitable activities	3	1,058	-	1,058	1,162
Activities from generating funds	4	122,157	-	122,157	111,750
Investment income	5	12,425	-	12,425	12,425
Other income	6	25,876	-	25,876	8,707
Total income		<u>281,430</u>	<u>14,152</u>	<u>295,582</u>	<u>352,418</u>
Expenditure on:					
Raising funds		(28,482)	-	(28,482)	(18,229)
Charitable activities		<u>(255,819)</u>	<u>(22,943)</u>	<u>(278,762)</u>	<u>(339,712)</u>
Total expenditure		(284,301)	(22,943)	(307,244)	(357,941)
Gains/losses on investment assets		<u>(10,252)</u>	<u>-</u>	<u>(10,252)</u>	<u>5,738</u>
Net (expenditure)/income		<u>(13,123)</u>	<u>(8,791)</u>	<u>(21,914)</u>	<u>215</u>
Net movement in funds		(13,123)	(8,791)	(21,914)	215
Reconciliation of funds					
Total funds brought forward		<u>254,250</u>	<u>23,501</u>	<u>277,751</u>	<u>277,536</u>
Total funds carried forward	19	<u>241,127</u>	<u>14,710</u>	<u>255,837</u>	<u>277,751</u>

All of the charity's activities derive from continuing operations during the above two periods.

The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham

**(Registration number: 1163860)
Balance Sheet as at 31 December 2025**

	Note	2025 £	2024 £
Fixed assets			
Investments	13	196,192	256,444
Current assets			
Debtors	14	16,994	4,247
Investments	15	50,000	-
Cash at bank and in hand	16	24,287	68,460
		<u>91,281</u>	<u>72,707</u>
Creditors: Amounts falling due within one year	17	<u>(31,636)</u>	<u>(46,215)</u>
Net current assets		<u>59,645</u>	<u>26,492</u>
Total assets less current liabilities		255,837	282,936
Creditors: Amounts falling due after more than one year	18	<u>-</u>	<u>(5,185)</u>
Net assets		<u>255,837</u>	<u>277,751</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	19	14,710	23,501
Unrestricted income funds			
Unrestricted funds		<u>241,127</u>	<u>254,250</u>
Total funds	19	<u>255,837</u>	<u>277,751</u>

The financial statements on pages 21 to 35 were approved by the trustees, and authorised for issue on 10 March 2026 and signed on their behalf by:



.....
Rev. Ross Gunderson
Chairman

The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham

Notes to the Financial Statements for the Year Ended 31 December 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors

Debtors includes rent for occupation of the halls at St Etheldreda's and St Clements's which was invoiced before the year end but paid after the year end. It also includes deferred income for hall rentals invoiced in 2022 but for events which took place in 2023. Under the terms and conditions of rental, the hirer may request a refund if they cancel the event and receive a full refund (over 30 days before the event date) or half of the fee if between fourteen and 30 days of the event date.

Cash and cash equivalents

Cash at bank represents the amounts held in Current and Deposit accounts with Lloyds Bank plc. In the course of 2021, the PCC decided to seek better returns on cash that was not required for immediate purposes. Anything in excess of £50,000 was reinvested in the CBF Church of England Invest Fund – Income Shares. This will be reviewed periodically. However, owing to the imminent start of the Lighting Project, the PCC has decided not to invest further until after it has finished.

Trade creditors

Agency collections are amounts collected by the church on behalf of others, such as retiring collections or fees payable to the London Diocesan Board of Finance. These will be paid after the year end.

Accounts payable represent operating costs incurred before the year end which will be paid after the year end.

The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Planned giving	63,108	14,152	77,260	151,776
Collections and other giving	28,858	-	28,858	14,487
Other voluntary receipts	1,386	-	1,386	6,510
Gift aid reclaimed	26,562	-	26,562	45,601
	<u>119,914</u>	<u>14,152</u>	<u>134,066</u>	<u>218,374</u>

The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

3 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Fees for weddings and funerals	<u>1,058</u>	<u>1,058</u>	<u>1,162</u>

4 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2024 £
Trading income;			
Church Hall lettings	103,456	103,456	110,649
Events income	<u>18,701</u>	<u>18,701</u>	<u>1,101</u>
	<u>122,157</u>	<u>122,157</u>	<u>111,750</u>

5 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Income from dividends;			
Dividends from investments	11,997	11,997	11,752
Interest receivable and similar income;			
Other interest receivable	<u>428</u>	<u>428</u>	<u>673</u>
	<u>12,425</u>	<u>12,425</u>	<u>12,425</u>

6 Other income

	Unrestricted funds Designated £	General £	Total 2025 £	Total 2024 £
Other receipts	<u>6,542</u>	<u>19,334</u>	<u>25,876</u>	<u>8,707</u>

The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Fundraising trading costs;			
Fundraising	28,668	28,668	16,912
Advertising and marketing	(186)	(186)	1,317
	<u>28,482</u>	<u>28,482</u>	<u>18,229</u>

8 Expenditure on charitable activities

	Unrestricted funds		Restricted funds £	Total 2025 £	Total 2024 £
	Designated £	General £			
Parish share	-	95,000	-	95,000	91,300
Clergy and staffing costs	-	36,119	-	36,119	38,882
Allocated support costs	19,806	100,064	22,943	142,813	205,264
Governance costs	-	4,830	-	4,830	4,266
	<u>19,806</u>	<u>236,013</u>	<u>22,943</u>	<u>278,762</u>	<u>339,712</u>

The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

9 Analysis of governance and support costs

Support costs allocated to charitable activities

	Designated funds £	General funds £	Restricted funds £	Total 2025 £
Church running expenses	-	43,529	22,943	66,472
Hall running expenses	19,806	13,907	-	33,713
Church repairs and maintenance	-	42,628	-	42,628
	<u>19,806</u>	<u>100,064</u>	<u>22,943</u>	<u>142,813</u>

	Designated funds £	General funds £	Restricted funds £	Total 2024 £
Church running expenses	1,721	63,132	101,347	166,200
Hall running expenses	5,520	14,577	1,146	21,243
Church repairs and maintenance	-	18,677	-	18,677
	<u>7,241</u>	<u>96,386</u>	<u>102,493</u>	<u>206,120</u>

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Independent examiner fees			
Examination of the financial statements	3,024	3,024	1,440
Other fees paid to examiners	1,806	1,806	2,826
	<u>4,830</u>	<u>4,830</u>	<u>4,266</u>

The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

10 Trustees/PCC members transactions and remuneration

During the year the charity made the following transactions with trustees:

Mrs Heidi Bury

Mrs Heidi Bury received remuneration of £Nil (2024: £9,150) during the year.

Payments were made for her role as Hall Lettings Manager.

None of the trustees/PCC members received any remuneration for their role as trustees.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	3,024	1,440
Other fees to examiners		
All other services	1,806	2,826

12 Taxation

The charity is a registered charity and is therefore exempt from taxation on income derived from its charitable activities, as it falls within the various exemptions available to registered charities. The charity is not registered for VAT and therefore suffers VAT in its expenditure.

13 Fixed asset investments

	2025 £	2024 £
Investments	196,192	256,444

The Fixed Asset (CCLA CBF Church of England Investment Fund - Income Shares) was revalued in 2020 from Current Asset (CCLA CBF Church of England Investment Fund - Income Shares) and will be included as a fixed asset until such time as it is the PCC's intention to dispose of the investment within the next 12 months.

The parish receives quarterly income from investment held by the London Diocesan Board of Finance. In 2025, the parish received £4,872 (2024: £4,758) from the Diocese. The value of the investment, which is endowment capital, was £168,319 (2024: £171,405).

14 Debtors

	2025 £	2024 £
Trade debtors	2,134	270
Prepayments	14,860	3,977
	16,994	4,247

The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

15 Current asset investments

	2025 £	2024 £
Listed other shares	<u>50,000</u>	<u>-</u>

16 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>24,287</u>	<u>68,460</u>

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,500	1,500
Other loans	5,185	5,185
Other creditors	14,150	11,181
Accruals	<u>10,801</u>	<u>28,349</u>
	<u>31,636</u>	<u>46,215</u>

18 Creditors: amounts falling due after one year

	2025 £	2024 £
Other loans	<u>-</u>	<u>5,185</u>

The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

19 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2025 £
Unrestricted funds					
<i>General</i>					
General funds	34,675	281,430	(264,495)	(10,252)	41,358
<i>Designated</i>					
Buildings & Major Works Fund	107,900	-	(19,596)	-	88,304
Contingency	50,000	-	-	-	50,000
Mission Projects Fund	33,765	-	-	-	33,765
Organ Repair Fund	27,910	-	(210)	-	27,700
	<u>219,575</u>	<u>-</u>	<u>(19,806)</u>	<u>-</u>	<u>199,769</u>
Total unrestricted funds	<u>254,250</u>	<u>281,430</u>	<u>(284,301)</u>	<u>(10,252)</u>	<u>241,127</u>
Restricted funds					
St Eth's Community Fund	6,639	2,000	-	-	8,639
St Clem's Building Project	16,862	12,152	(22,943)	-	6,071
Total restricted funds	<u>23,501</u>	<u>14,152</u>	<u>(22,943)</u>	<u>-</u>	<u>14,710</u>
Total funds	<u>277,751</u>	<u>295,582</u>	<u>(307,244)</u>	<u>(10,252)</u>	<u>255,837</u>

The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds					
<i>General</i>					
General funds	46,637	231,592	(249,292)	5,738	34,675
<i>Designated</i>					
Buildings & Major Works Fund	113,420	-	(5,520)	-	107,900
Contingency	50,000	-	-	-	50,000
Mission Projects Fund	33,007	2,540	(1,782)	-	33,765
Organ Repair Fund	27,910	-	-	-	27,910
	<u>224,337</u>	<u>2,540</u>	<u>(7,302)</u>	<u>-</u>	<u>219,575</u>
Total unrestricted funds	<u>270,974</u>	<u>234,132</u>	<u>(256,594)</u>	<u>5,738</u>	<u>254,250</u>
Restricted					
St Eth's Community Fund	6,562	77	-	-	6,639
St Clem's Building Project	-	118,209	(101,347)	-	16,862
Total restricted funds	<u>6,562</u>	<u>118,286</u>	<u>(101,347)</u>	<u>-</u>	<u>23,501</u>
Total funds	<u>277,536</u>	<u>352,418</u>	<u>(357,941)</u>	<u>5,738</u>	<u>277,751</u>

The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

Fund details

Unrestricted funds

This represents funds generally available to the PCC to carry out its mission and objectives.

Designated funds

Designated funds are unrestricted funds which the PCC has designated to be used for specific purposes within the parish, but which could be available if required for general purposes without reference to original donors or grantors.

Buildings & Major Works Fund

The parish buildings, both churches and halls, require constant attention in order to maintain them in the best condition possible. A regular round of refurbishment is required to keep the halls in good order to generate the income on which the parish depends. In addition, the PCC wishes to extend the office space available in the church to allow for staff to be taken on for missional activities. The PCC set a goal of £200,000 to be built up for use in the next five years. This would be for these building projects. The parish has not yet managed to build sufficient reserves to allow major works to commence and it is the intention to set aside a minimum of £20,000 a year from general funds to build this up after the finalisation of the annual accounts.

Contingency

As recommended in best practice guidance, the PCC resolved to establish a Contingency Reserve equivalent to six months expenditure, excluding the Common Fund in order to be able to pay bills arising in the event of the closure of the church as happened in 2020/2021.

Mission Projects Fund

The purpose of the parish is to bring the people of the parish to God. The PCC decided that in order to allow large or special mission projects to go ahead, a reserve of £50,000 for specific missional activities (which would be identified, costed, resourced, and subsequently evaluated for success). This fund represents a three year cycle of major projects.

Organ Repair Fund

St Etheldreda's church currently uses an organ for worship which needs cleaning (and possibly repair) we currently have an organ which will need serious repair. The PCC decided in 2019 that it would be cleaned, but all work was stopped owing to Covid. At that stage, a quote for £30,000 was obtained. The PCC intends to use this fund to pay for the cleaning of the organ prior to undertaking any more major restoration, which would be in the region of £60-70k.

The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

Restricted funds

Restricted funds are those which may only be used in the way specified by the original donor or grantor. Permission must be obtained before they are to be used for other purposes.

St Eth's Community Fund

In 2020, a fund was established to collect money for relief of poverty and distress in the Fulham area in response to the Covid crisis. This was called the Fulham Community Care Fund (FCC). Within 2020, St Etheldreda obtained grants for similar objectives. In 2021, the PCC agreed, with the consent of the various donors, to amalgamate the funds into the St Eth's Community Fund.

St Clem's Building Project

An anonymous donor agreed to fund costs associated with exploring and developing an extension to the St Clement's Church and Hall site, up to a maximum of £500,000.

Amounts received in 2023 were treated as unrestricted. In early 2024, the donor specified that further funding be restricted to this project, and a Restricted Fund was established.

Funding is provided by reimbursement of costs as incurred. Any related Gift Aid and interest are credited to the Restricted Fund.

20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2025 £
Fixed asset investments	196,192	-	196,192
Current assets	76,571	14,710	91,281
Current liabilities	(31,636)	-	(31,636)
Total net assets	<u>241,127</u>	<u>14,710</u>	<u>255,837</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2024 £
Fixed asset investments	256,444	-	256,444
Current assets	49,206	23,501	72,707
Current liabilities	(46,215)	-	(46,215)
Creditors over 1 year	(5,185)	-	(5,185)
Total net assets	<u>254,250</u>	<u>23,501</u>	<u>277,751</u>

21 Related party transactions

There were no related party transactions in the year.

The Parochial Church Council of the Parish of St Etheldreda with St Clement, Fulham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

22 Comparative Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	100,215	118,159	218,374
Charitable activities	1,162	-	1,162
Activities from generating funds	111,750	-	111,750
Investment income	12,298	127	12,425
Other income	8,707	-	8,707
Total income	234,132	118,286	352,418
Expenditure on:			
Raising funds	(18,229)	-	(18,229)
Charitable activities	(238,365)	(101,347)	(339,712)
Total expenditure	(256,594)	(101,347)	(357,941)
Gains/losses on investment assets	5,738	-	5,738
Net (expenditure)/income	(16,724)	16,939	215
Net movement in funds	(16,724)	16,939	215
Reconciliation of funds			
Total funds brought forward	270,974	6,562	277,536
Total funds carried forward	254,250	23,501	277,751