

The PCC of St Nicholas and St Luke Deptford

Report and Accounts
Year ended 31 December 2024

Stewardship 
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1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

The Parochial Church Council of St Nicholas and St Luke Deptford

CHARITY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

Members of the Parochial Church Council	Rev'd Jane Petrie (from December 2024) Azuka Egboh (from April 2024) John Fagbohun (from April 2024) Nick Alim (from April 2024) Jennifer Morgan Chloe Evans (from January 2024) Amanda Mabbott (resigned May 2025) Louisa White Pauline Watkins Deborah Francis Colin Moss Ben Udosen (resigned February 2024) Emmanuel Epelle (from April 2024) Dawn Branker (from April 2024) Marcia Palmer (from May 2025) Adwoa Osei (resigned February 2024) Florence Soares (from April to August 2024)
Charity Registration Number	1176157
Principal Address	St Nicholas Church Deptford Green London SE8 3DQ
Independent Examiner	Nick Spear ACCA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	National Westminster Bank 2 Greenwich Church Street London, SE10 9BQ CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent, ME19 4JQ

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**PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS AND ST LUKE, DEPTFORD**
Annual Report for the year ended 31 December 2024

Reference and Administrative Details

The parish consists of two churches: St Nicholas, which is situated in Deptford Green, and St Luke, which is located at 190 Evelyn Street. St Luke's is not currently used for worship due to major structural defects. The parish is part of the Diocese of Southwark within the Church of England. The correspondence address is Parish Office, St Nicholas Church, Deptford Green, London SE8 3DQ.

The Parochial Church Council (PCC) is a registered charity (no. 1176157).

A list of the PCC members for 2024 is shown below.

Trustees (January - December 2024)

Name	Role	Dates acted for, if not the whole year
Nick Alim	Safeguarding Officer	From April 2024
Dawn Branker		From April 2024
Azuka Egboh		From April 2024
Emmanuel Epelle	Secretary	From April 2024
Chloé Evans	Treasurer	From 20 January 2024
John Fagbohun	Southwark Pastoral Auxiliary (SPA) Churchwarden	From April 2024
Deborah Francis		
Amanda Mabbott		
Jennifer Morgan		
Colin Moss		
Adwoa Osei	Churchwarden	From April 2024 - July 2024
Florence Soares		From April 2024 - August 2024
Revd Jane Petrie		Priest-in-Charge
Pauline Watkins		From 11 December 2024
Louisa White	Churchwarden	

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. Apart from those who are ex-officio, PCC members are elected to serve for a term of three years. All church members are encouraged to register on the Electoral Roll and stand for election to the PCC.

Objectives, Activities and Public Benefit

St Nicholas' and St Luke's PCC has the responsibility of co-operating with the Vicar in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for St Nicholas' and St Luke's Churches. In setting its objectives and carrying out its activities, the PCC has had regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Church membership

The number of church members on the electoral roll stayed the same: from 95 in 2023, three were added and three removed, totalling 95 also in 2024.

Church activities

At PCC meetings held during the year, the following subjects, reflecting the church's activities, achievements, issues and concerns, and demonstrating the benefit to the community, were discussed:

Following the retirement of Revd Louise Codrington-Marshall on Christmas Day 2023, the church was in vacancy during 2024, with the exception of the last half of December. This meant that there were two strands of activity in relation to this:

First, in relation to the running of church services and other activities, and the maintenance of church buildings, which meant that laypeople in the church stepped up to be involved in leadership in new ways, organising and leading services, liaising with the diocese, running PCC meetings, and ensuring the ongoing maintenance of church buildings.

Second, in relation to the process of appointing a successor to the previous vicar. In August 2024, at the suggestion of the Bishop and Archdeacon, it was agreed to appoint an interim priest-in-charge for a period of two years. Following an interview process, the Revd Jane Petrie's appointment was announced on 15 September 2024, and she was licensed as interim priest-in-charge on 11 December 2024.

Ministry-wise, the church largely maintained its existing pattern of services, including Easter services (joining partly in other churches' worship) and an All Souls' Day service. Contact was also made with local nurseries and schools, including Rachel McMillan Nursery and Invicta Primary School. We also reached out to local community contacts.

Towards the end of the year we agreed that a local Scout group could start meeting in our upstairs hall on a provisional basis - pending a trial period to check it was working well. This was one expression of our heart to build links between our church and the local community.

With regard to the PCC's obligations to safeguard children and vulnerable adults, the members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

Matters of safeguarding policy were also considered by the PCC, in accordance with the responsibilities laid down in law, and in line with diocesan policies.

In relation to parish buildings, the PCC ensured that necessary repairs and maintenance to St Nicholas' church building were carried out.

The project to redevelop St Luke's was paused during the vacancy, and from May 2024 a group of squatters has been occupying the building - during 2024 a legal process commenced to evict them.

A Quinquennial Inspection of St Nicholas' by our longstanding architect, Tim Gough, was undertaken at the end of May 2025. This raised a number of works needed in relation to the building, including to the guttering, the most urgent of which were completed partially in September 2025, with extra repairs to the roof and guttering to follow shortly. St Luke's is also due a quinquennial inspection, but this has been pending the eviction of squatters from the church building, vacant possession only being achieved in September 2025.

Financial Review

As detailed in the accounts, expenditure for the year from unrestricted funds exceeded income by £26,984. This is compared with a deficit of £15,840 in 2023. Due to net gains on investments the overall position for the year is a deficit of £7,248 (2023: surplus £60,834).

Investments

The policy of the PCC is to invest surplus funds not immediately required to meet foreseeable operating requirements in charity-specific investment funds. The overriding investment objective is to provide the best investment return within an acceptable level of risk. Specific, quantified investment returns have not been established, but the PCC aims to protect the long-term capital value of the investment assets whilst providing a long-term investment stream.

The performance of the selected investment funds is monitored regularly, and should there be any concerns the PCC may elect to invest in different funds. Any such decision would be taken in consultation with the Diocese of Southwark, who act as custodian trustee of the invested assets.

In 2024 investment income amounted to 31,331 (2023: £33,351). The total value of investments held was £1,009,393 at 31 December 2024. The opening balance was £1,030,061 at December 2023.

Fund balances

The balance of unrestricted PCC funds at 31 December 2024 was £1,002,243 and restricted funds amounted to £34,316, giving a total funds balance at the end of the year of £1,036,559 compared with £1,043,807 the year before.

Reserves Policy

The PCC's policy is to retain at least 3 months' expenditure as free reserves, to meet future shortfalls in income or unexpected expenditure. This excludes amounts that are held as long-term investments in order to generate ongoing income to finance church activities.

As at 31 December 2024 free reserves amounted to £25,694 which equates to more than 24 months' expenditure. During the financial year the PCC took the decision to sell £20,000 of long-term investments in order to provide sufficient liquidity to meet short-term operating needs, as income is not expected to increase significantly in the short term and expenditure is likely to remain at least at a similar level to 2024 for the foreseeable future.

Statement of Responsibilities of the Members of the Parochial Church Council

The PCC is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the PCC are required to:

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

The PCC is 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 and the Charity (Accounts and Reports) Regulations 2008. They 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.

Approval

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

Jane Petrie

Jane Petrie (Oct 23, 2025 12:20:03 GMT+1)

Reverend Jane Petrie

Date: Oct 23, 2025

INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF
The Parochial Church Council of St Nicholas and St Luke Deptford
('the Charity')

I report to the members of the PCC (who are also the charity's trustees) on my examination of the accounts of the Charity for the year ended 31 December 2024 on pages 7 to 15 following, which have been prepared on the basis of the accounting policies set out on pages 9 and 10.

Responsibilities and basis of report

As members of the PCC 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 Charity's accounts carried out under section 145 of the 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

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:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Nick Spear

Nick Spear (Oct 23, 2025 14:14:41 GMT+1)

Nick Spear ACCA
Association of Chartered Certified Accountants
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Oct 23, 2025

The Parochial Church Council of St Nicholas and St Luke Deptford

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	8,421	-	8,421	11,485
Charitable activities	4	3,844	-	3,844	1,285
Investments	5	30,437	894	31,331	33,351
Total income and endowments		42,701	894	43,595	46,121
EXPENDITURE ON:					
Charitable activities	6	69,686	400	70,086	62,249
Total expenditure		69,686	400	70,086	62,249
Net gains/(losses) on investments		19,242	-	19,242	76,962
Net income/(expenditure)		(7,742)	494	(7,248)	60,834
Transfers between funds	13	106	(106)	-	-
Net movement in funds		(7,636)	388	(7,248)	60,834
Reconciliation of funds:					
Total funds brought forward		1,009,879	33,928	1,043,807	982,973
Total funds carried forward	13	1,002,243	34,316	1,036,559	1,043,807

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 9-15 form part of these accounts.

The Parochial Church Council of St Nicholas and St Luke Deptford

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	8	-	-	-	-
Investments	9	976,549	32,844	1,009,393	1,030,061
		<u>976,549</u>	<u>32,844</u>	<u>1,009,393</u>	<u>1,030,061</u>
CURRENT ASSETS					
Debtors	10	715	-	715	3,047
Cash at bank and in hand	11	26,719	1,472	28,190	16,030
		27,434	1,472	28,905	19,077
CREDITORS: Amounts falling due within one year	12	(1,740)	-	(1,740)	(5,331)
Net current assets / (liabilities)		<u>25,694</u>	<u>1,472</u>	<u>27,166</u>	<u>13,746</u>
TOTAL NET ASSETS		<u>1,002,243</u>	<u>34,316</u>	<u>1,036,559</u>	<u>1,043,807</u>
FUND BALANCES	13				
Unrestricted Funds					
General funds		1,000,293	-	1,000,293	1,007,929
Designated funds		1,950	-	1,950	1,950
		<u>1,002,243</u>	<u>-</u>	<u>1,002,243</u>	<u>1,009,879</u>
Restricted Funds		<u>-</u>	<u>34,316</u>	<u>34,316</u>	<u>33,928</u>
		<u>1,002,243</u>	<u>34,316</u>	<u>1,036,559</u>	<u>1,043,807</u>

The financial statements were approved by the members of the PCC and were signed on its behalf by:

Jane Petrie

Jane Petrie (Oct 23, 2025 12:20:03 GMT+1)

Reverend Jane Petrie

Date: Oct 23, 2025

Charity number: 1176157

The notes on page 9-15 form part of these accounts.

The Parochial Church Council of St Nicholas and St Luke Deptford

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Statutory Information

The Parochial Church Council of St Nicholas and St Luke Deptford is a charity registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention. The financial statements include all activities for which the PCC is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body are excluded.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, 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)' ('the Charities SORP'), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The PCC have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the PCC have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The PCC have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income (which includes planned giving, collections and other donations) is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part income is generally recognised when it is received by, or on behalf of, the PCC. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

- ii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church events and brought in through hiring out the hall.

Investment income represents income generated by the charity's assets.

The Parochial Church Council of St Nicholas and St Luke Deptford

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Contributions in respect of the diocesan parish share are included in the Statement of Financial Activities for all amounts agreed to being payable for the financial year. Any contributions that have not been paid over by the year end are included as a creditor.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) 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 charity. Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

f) Tangible fixed assets

Consecrated and beneficed property is not included in these financial statements by virtue of s.10(2) of the Charities Act 2011. All expenditure on consecrated or beneficed buildings is written off in the year in which it is incurred.

Movable church furnishings held by the incumbent and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised in accordance with the policy set out below. These items are regarded as inalienable property and are listed in the church's inventory which can be inspected at any reasonable time. Inalienable property acquired prior to 2000 has not been capitalised as there is insufficient cost information available.

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £2,000, and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Equipment	Over 3 to 7 years
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The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

g) Investments

Fixed asset investments are held to generate income and / or for their investment potential. Current asset investments are investments that are held specifically for sale or are investments that the charity expects to sell by the next balance sheet date. Investments, other than social investments (see below), are valued as follows:

- i) Investment property and listed investments are valued at their market value (fair value) at the balance sheet date.
- ii) Unlisted investments are measured at cost less impairment where it becomes apparent that the amount that could be realised is less than cost.

k) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

l) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

n) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

o) Critical accounting estimates and areas of judgement

The members of the PCC do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

The Parochial Church Council of St Nicholas and St Luke Deptford

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Donations and legacies

	2024	2023
	£	£
Donations of cash and similar	7,706	9,864
Gift aid recoverable	715	1,621
	<u>8,421</u>	<u>11,485</u>

4 Income from charitable activities

	2024	2023
	£	£
Hall Hire	3,600	140
Fees from weddings	162	1,061
Miscellaneous Income	82	84
	<u>3,844</u>	<u>1,285</u>

5 Investment income

	2024	2023
	£	£
Dividends and interest	31,331	33,351
	<u>31,331</u>	<u>33,351</u>

6 Charitable expenditure

a Costs incurred directly on specific activities

	2024	2023
	£	£
Ministry expenses:		
Parish share	12,000	12,000
Other ministry expenses	620	652
Upkeep of services	294	399
Children and youth	-	992
Electricity, gas and water	10,507	12,400
Hospitality	2,203	648
Miscellaneous expenses	201	348
	<u>25,826</u>	<u>27,439</u>
Property expenses:		
General maintenance and repairs	7,597	2,619
Cleaning and garden maintenance	9,549	6,971
Security, health and safety	1,714	1,442
	<u>18,860</u>	<u>11,032</u>
Grants payable (note 6c)	1,192	1,393
	<u>45,878</u>	<u>39,864</u>

b Costs incurred on support & administration

Governance costs		
Independent examiner's fee	1,740	2,115
	<u>1,740</u>	<u>2,115</u>
General office expenses	3,323	3,565
Outsourced office services	6,906	6,803
Legal and professional fees	1,470	-
Insurance	10,768	9,902
	<u>24,208</u>	<u>22,385</u>
Total expenditure	<u>70,086</u>	<u>62,249</u>

The fee payable to the independent examiner for preparing and examining the accounts was £1,740 (2023: £2,115).

The Parochial Church Council of St Nicholas and St Luke Deptford

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

c Grants payable

	Institutions £	Individuals £	2024 £
Grants for UK and overseas mission	-	400	400
Grants for the relief of poverty	-	792	792
	<u>-</u>	<u>1,192</u>	<u>1,192</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	-	601	601
Grants for the relief of poverty	-	792	792
	<u>-</u>	<u>1,393</u>	<u>1,393</u>

The charity's made no grants to institutions in either the current or prior year.

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration

Reverend Jane Petrie (who is a clergy member of the PCC) receives a stipend from the Diocese and so is not an employee; some of the Parish Share paid to the Diocese is used to help meet the cost of these stipends.

During the year, sums totalling £2,292 were paid to Pauline Watkins, a member of the PCC for opening and closing the church gates as well as cleaning the church building.

No other member of the PCC received employment benefits in either the current or preceding year.

8 Tangible fixed assets

	Fixtures, fittings and equipment £	Total 2024 £
Cost or valuation		
At 1 January 2024	15,808	15,808
Additions	-	-
Disposals	-	-
At 31 December 2024	<u>15,808</u>	<u>15,808</u>
Accumulated depreciation		
At 1 January 2024	15,808	15,808
Charge for the year	-	-
Eliminated on disposal	-	-
At 31 December 2024	<u>15,808</u>	<u>15,808</u>
Net book value		
At 31 December 2024	<u>-</u>	<u>-</u>
At 31 December 2023	<u>-</u>	<u>-</u>

9 Fixed asset investments

	Unquoted Investments	2024 £	2023 £
Cost or fair value brought forward	1,030,061	1,030,061	973,145
Purchases during the year	-	-	-
Disposals during the year	(39,911)	(39,911)	(20,046)
Change in value of investments	19,242	19,242	76,962
Cost or fair value carried forward	<u>1,009,393</u>	<u>1,009,393</u>	<u>1,030,061</u>

10 Debtors

	2024 £	2023 £
Falling due within one year:		
Gift aid recoverable	715	-
Prepayments and accrued income	-	3,047
	<u>715</u>	<u>3,047</u>

The Parochial Church Council of St Nicholas and St Luke Deptford

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Cash at Bank and in Hand

	2024 £	2023 £
Cash at bank with immediate access	27,241	15,122
Notice deposits with Central Board of Finance	797	757
Petty cash	151	151
	<u>28,190</u>	<u>16,030</u>

12 Creditors: liabilities falling due within one year

	2024 £	2023 £
Trade creditors	-	3,085
Accruals	1,740	2,246
	<u>1,740</u>	<u>5,331</u>

13 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
<i>Designated Funds</i>						
Fabric and Maintenance fund	1,950	-	-	-	-	1,950
	<u>1,950</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,950</u>
<i>General Unrestricted Funds</i>	1,007,929	42,701	(69,686)	106	19,242	1,000,293
Total Unrestricted Funds	<u>1,009,879</u>	<u>42,701</u>	<u>(69,686)</u>	<u>106</u>	<u>19,242</u>	<u>1,002,243</u>
<i>Restricted Funds</i>						
Elizabeth Giles fund	6,185	168	-	(164)	-	6,189
Machin's fund	26,271	726	(400)	57	-	26,654
War Memorial fund	1,351	-	-	-	-	1,351
Organ fund	121	-	-	-	-	121
	<u>33,928</u>	<u>894</u>	<u>(400)</u>	<u>(106)</u>	<u>-</u>	<u>34,316</u>
Aggregate of funds	<u>1,043,807</u>	<u>43,595</u>	<u>(70,086)</u>	<u>-</u>	<u>19,242</u>	<u>1,036,559</u>

The transfers referred to above were made for the following reason:

Correcting minor errors to the historic balances on the restricted investments held in the Elizabeth Giles and Machin's fund.

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds £	2024 £
	General funds £	Designated funds £		
Tangible fixed assets	-	-	-	-
Debtors	715	-	-	715
Investments held as fixed assets	976,549	-	32,844	1,009,393
Cash at bank and in hand	24,769	1,950	1,472	28,191
Creditors falling due within one year	(1,740)	-	-	(1,740)
	<u>1,000,293</u>	<u>1,950</u>	<u>34,316</u>	<u>1,036,559</u>

The Parochial Church Council of St Nicholas and St Luke Deptford

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>Designated Funds</i>						
Fabric and Maintenance fund	3,371	-	-	(1,421)	-	1,950
	<u>3,371</u>	<u>-</u>	<u>-</u>	<u>(1,421)</u>	<u>-</u>	<u>1,950</u>
<i>General Unrestricted Funds</i>	948,130	45,239	(61,079)	1,421	74,218	1,007,929
	<u>948,130</u>	<u>45,239</u>	<u>(61,079)</u>	<u>1,421</u>	<u>74,218</u>	<u>1,007,929</u>
Total Unrestricted Funds	<u>951,501</u>	<u>45,239</u>	<u>(61,079)</u>	<u>-</u>	<u>74,218</u>	<u>1,009,879</u>
<i>Restricted Funds</i>						
Elizabeth Giles fund	5,702	166	(200)	-	517	6,185
Machin's fund	24,298	716	(970)	-	2,227	26,271
War Memorial fund	1,351	-	-	-	-	1,351
Organ fund	121	-	-	-	-	121
	<u>31,472</u>	<u>882</u>	<u>(1,170)</u>	<u>-</u>	<u>2,744</u>	<u>33,928</u>
Aggregate of funds	<u>982,973</u>	<u>46,121</u>	<u>(62,249)</u>	<u>-</u>	<u>76,962</u>	<u>1,043,807</u>

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		<u>Restricted</u>	<u>2023</u>
	<u>General</u>	<u>Designated</u>	<u>funds</u>	<u>£</u>
	<u>funds</u>	<u>funds</u>	<u>funds</u>	
	£	£	£	£
Tangible fixed assets	-	-	-	-
Debtors	3,047	-	-	3,047
Investments held as fixed assets	997,943	-	32,118	1,030,061
Cash at bank and in hand	12,270	1,950	1,810	16,030
Creditors falling due within one year	(5,331)	-	-	(5,331)
	<u>1,007,929</u>	<u>1,950</u>	<u>33,928</u>	<u>1,043,807</u>

Designated Funds

Fabric and Maintenance Fund - The PCC designated £10,000 as a fabric and maintenance fund at the beginning of 2019. The amount was designed to cover potential major repair expenditure identified as a result of the last quinquennial inspection of St Nicholas Church.

Restricted Funds

Elizabeth Giles Fund - the restricted fund known as the "Elizabeth Giles Fund" was created in 2014 when the former Elizabeth Giles Charity donated its assets to the PCC. The charitable objective is the relief of poverty in the parish.

Machin's Fund - Machin's Fund was created in January 2015 when the assets of the former Thomas Machin's Educational Charity were donated to the PCC. Its purpose is to provide educational benefits to the children in the parish of St Nicholas and St Luke Deptford. A committee consisting of the vicar and the churchwardens determine what grants should be made from this fund.

War Memorial Fund - the war memorial fund represents restricted donations made to towards the cost of replacing the lost war memorial

Organ Fund - The organ fund represents restricted donations made to support the cost of moving the organ currently at St Luke's Church and relocating it to St Nicholas.

The Parochial Church Council of St Nicholas and St Luke Deptford

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Transactions with related parties

During the year the charity:

received donations totalling £265 (2023: £255) from related parties (which includes members of the PCC, any other members of key management and anyone closely connected to them).

- b) paid £2,292 to Pauline Watkins, a member of the PCC, for services provided in opening and closing the church gates, as well as some cleaning.

During the year the charity also made the following payments to, or for, related parties:

Ashley Watkins, who is a close family member of PCC member Pauline Watkins was paid £200 for carrying out painting and decorating work.

The Parochial Church Council of St Nicholas and St Luke Deptford
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds				Unrestricted funds			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2024	2024	2024	2024	2023	2023	2023	2023
	Note	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	8,421	-	-	8,421	11,485	-	-	11,485
Charitable activities	4	3,844	-	-	3,844	1,285	-	-	1,285
Investments	5	30,437	-	894	31,331	32,469	-	882	33,351
Total income and endowments		42,701	-	894	43,595	45,239	-	882	46,121
EXPENDITURE ON:									
Charitable activities:	6	69,686	-	400	70,086	61,079	-	1,170	62,249
Total Expenditure		69,686	-	400	70,086	61,079	-	1,170	62,249
Net gains/(losses) on investments		19,242		-	19,242	74,218		2,744	76,962
Net income/(expenditure)		(7,742)	-	494	(7,248)	58,378	-	2,456	60,834
Transfers between funds	13	106	-	(106)	-	1,421	(1,421)	-	-
Net movement in funds		(7,636)	-	388	(7,248)	59,799	(1,421)	2,456	60,834
Reconciliation of funds:									
Total funds brought forward		1,007,929	1,950	33,928	1,043,807	948,130	3,371	31,472	982,973
Total funds carried forward		1,000,293	1,950	34,316	1,036,559	1,007,929	1,950	33,928	1,043,807