

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2024**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST JOHN THE EVANGELIST UPPER HOLLWAY
DIOCESE OF LONDON**
Church of England

Charity Registration Number: 1198307

Independent Examiners Ltd
The Grain Store
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Chichester
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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST JOHN THE EVANGELIST UPPER HOLLWAY
DIOCESE OF LONDON**

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST JOHN THE EVANGELIST UPPER HOLLWAY**

LEGAL AND ADMINISTRATIVE INFORMATION

DIOCESE NAME	Diocese of London	
MEMBERS OF THE CHURCH :		
PCC Chair	Matt Tinsley	
PCC Members	Emmanuel Ekwechi Sheryl Hendrickson Lloyd Milo Ade Olujinmi Lucius Onyemelukwe Nicky Pinkney Elin Warnasuriya Graham Warnasuriya	PCC Vice Chair (resigned 24 March 2024) (resigned 24 March 2024)
Church Wardens	Maggie Smyth Uche Ihedioha	PCC Secretary/Church Warden Church Warden
Deanery Synod Reps	Gabriel Bankole David Price Henrietta White (nee Cabey)	(resigned 24 March 2024)
CHARITY STATUS	The PCC registered with the Charity Commission on 22nd March 2022	
CHARITY REGISTRATION NUMBER	1198307	
GOVERNING DOCUMENT	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules that came into force on 2nd January 1957	
REGISTERED ADDRESS	St John's Grove Upper Holloway Islington London N19 5RR	
PRIMARY BANKERS	HSBC Bank Plc. 31 Holborn Holborn Circus London EC1N 2HR	
INDEPENDENT EXAMINER	Independent Examiners Ltd The Grain Store Hills Barns Appledram Lane South Chichester West Sussex PO20 7EG	

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

This report on the financial statements for the PCC of the Ecclesiastical Parish of St John The Evangelist Upper Holloway the year ended 31st December 2024, which are set out on the following pages, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the regulations') and s.145 of the Charities Act 2011 ('The Act').

Respective Responsibilities of the PCC and the Examiner

As the members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of Regulations and section 144(2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to issue this report on those financial statements accounts in accordance with the terms of the Regulations.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145 (5)(b) of the Act and to be found in the Church Guidance, 2006 edition, issued from the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a Fellow Member of the Association of Charity Independent Examiners.

In connection with my examination, attention is drawn to the fact that there is currently uncertainty regarding ownership of the property shown within these accounts as a fixed asset, as to whether the owner is the Diocese or St John's PCC. The PCC have been advised to continue receiving the rental income from the property while the Diocese property team continues to evaluate and until a resolution and decision is reached by the Diocese. To that end the property continues to be shown as a fixed asset. Attention is also drawn to note 7 with regard to a loan to a charity that was agreed in 2022. The original target repayment date was not achieved. The charity is currently insolvent. The receivers are unable to confirm the quantum or timing of the repayment of the loan. No other material matter has come to my attention:

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



J Irvin Smith FCIE

Independent Examiners Ltd
The Grain Store
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Appledram Lane South
Chichester
West Sussex
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Dated: 22 October 2025



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1 Jan 2024 to 31 Dec 2024

**Charity name: THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JOHN
THE EVANGELIST UPPER HOLLOWAY**

Charity registration number: 1198307

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<ul style="list-style-type: none">• To promote the whole mission of the Church, pastoral, evangelical, social and ecumenical.• The PCC is also specifically responsible for the maintenance of the Anatola Road, Church Road, North London.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<ul style="list-style-type: none">• Maintain the church building for use by the parish community.• Maintain church gardens for the public to• enjoy.• Provide pastoral services to the community through the week.• Sunday services aim to be a place of spiritual solace and respite through worship, music and prayer.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<ul style="list-style-type: none">• The trustees are aware of the guidance and take this into account when making decisions as a governing body.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>In 2024, St John the Evangelist, Upper Holloway continued to serve the spiritual, emotional, and practical needs of its parish and wider community, in line with its renewed vision to Love God, Love Other, Love Archway. Through worship, discipleship, pastoral care, and community outreach, we have sought to demonstrate God's love and contribute to the wellbeing and flourishing of the people of Upper Holloway.</p> <p>Key achievements include:</p> <ul style="list-style-type: none"> • Spiritual support and discipleship: We provided ongoing pastoral and prayer support through our prayer team, offering confidential prayer and biblical encouragement. A monthly Saturday morning prayer gathering also created space to intercede for the church and local area. • Accessibility and welcome: The church was open to the public each Saturday morning, offering a quiet space for prayer or conversation, supported by volunteer hosts. Thanks to external grant funding from Cloudesley and the Church Commissioners (via the Hackney & Islington Programme), we were able to install a new sound and visual system. This has significantly enhanced accessibility during services and events—particularly for those with hearing or visual impairments—and improved the overall experience of worship, teaching, and community gatherings for all who attend. • Worship and festival gatherings: In addition to our regular Sunday services, we hosted a range of public services and events that welcomed the wider community, including Easter services, our Summer Fair, Christmas Carol Service, and Christingle. These gatherings provided opportunities for people of all ages and backgrounds to explore faith and build community. We also hosted ecumenical gatherings with other local churches, encouraging partnership in worship and witness. • Teaching and formation: Alongside weekly online Bible study sessions, we offered a weekly in-person Bible study during the autumn term, focused on spiritual disciplines and accompanied by a shared meal. This created space for deeper discipleship and fellowship. We also continued monthly Bible study sessions for Farsi-speaking members, led by our curate with the support of a translator, helping to nurture faith in an inclusive and culturally accessible way. • Children, youth, and school partnerships: Weekly Sunday groups provided creative, age-appropriate teaching for children, supporting their growth in faith. We maintained a strong relationship with St John's Primary School, hosting school

		<p>services and assemblies at major points in the school calendar such as Harvest, Easter, and Christmas.</p> <ul style="list-style-type: none"> • Pastoral care and social inclusion: Members of the team and congregation regularly visited those who were housebound, in hospital, or unable to attend Sunday services, offering prayer, conversation, and communion where requested. These visits provided emotional and spiritual care to some of the most isolated members of our community. • Health and wellbeing: We continued to run our weekly "Soup and Stretch" group, offering gentle, chair-based exercise led by a qualified instructor, followed by a shared light meal. This initiative promotes both physical health and social connection, especially among older and less-mobile individuals. • Community and hospitality: We organised a well-attended annual coach trip to the seaside, enabling a day of shared rest and enjoyment, particularly benefiting those who might otherwise be isolated or unable to afford holidays. • Practical compassion and outreach: In partnership with Samaritan's Purse, we delivered over 70 shoeboxes as part of Operation Christmas Child, sharing practical gifts and joy with children experiencing poverty and crisis overseas. • Stewardship of our building: In 2024, we secured grant funding from Cloudesley to undertake essential building repairs, including works to the south elevation of the church. These improvements have helped ensure the safety, accessibility, and long-term usability of the church and its grounds for both the congregation and wider community, making the building more fit for mission and community use.
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<ul style="list-style-type: none"> • Total receipts on unrestricted funds were £164,892 of which £55,676 was unrestricted voluntary donations, and a further £13,000 was from Gift Aid. • No restricted donations were received in 2024. • Through rental income, the church made £94,175. This includes the continued rental of the church hall to Little Haven Nursery, the rental of the Curates House at 4 Anatola Road, rental of the grounds in winter to Christmas tree sellers, and rental income from the St Peter's Trust. • Interest of £250 was earned from restricted endowment funds the interest earned portion is unrestricted. • This year the church undertook a major building project costing £130,403 with £87,613 of this being covered by grant money from Cloudesley. <p>Maintenance of the church buildings (£9,537) remains the largest cost outside of utilities (£16,421), insurance (£10,544) and staffing (£20,505).</p> <p>The PCC also contributed £55,000 into the Diocese's common fund.</p> <p>Contributions to mission work partners totalled £5,100.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	£145,725 is held on designated reserve for the church building reordering project which has suffered a setback since the departure of the vicar. A new architect has been commissioned by direction of the diocese and work to progress the project will resume once the new vicar has settled into his role, with his appointment only beginning on the 4th of November.
Amount of reserves held	Para 1.22	Free Reserves stand at £94,156 as represented by unrestricted net current assets.
Reasons for holding zero reserves	Para 1.22	N/a
Details of fund materially in deficit	Para 1.24	There are no funds materially in deficit
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	There are no uncertainties about the charity continuing as a going concern.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	Unincorporated
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Proposals 10 weeks prior to Annual general meeting, with elections taking place at the Annual General meeting.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JOHN THE EVANGELIST UPPER HOLLOWAY
Other name the charity uses	St John the Evangelist or St John's
Registered charity number	1198307
Charity's principal address	Pemberton Gardens N19 5RR London

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Uche Ihedioha	Church Warden		
2	Adewale Olujinmi			
3	Nicola Pinkney	Vice Chair of the PCC		
4	David Price	Church Warden		
5	Henrietta White	Treasurer		
6	Uzor Monu	Curate		
7	Matt Tinsley	Vicar	Elected Nov 2024	
8	Emily Pinkney		Stepped down Dec 2024	
9	Cecilia Ishmael			
10	Vivien Gayton			
11	Shery Hendrickson			
12	Emmanuel Ekwechi			
13	Margaret Smyth	Church Warden		
14	Lucius Onyemelukwe			
15	Lloyd Milo			
16	Graham Warnasuriya		Stepped down Mar 2024	
17	Elin Warnasuriya		Stepped down Mar 2024	
18	Gabriel Bankole		Stepped down Mar 2024	
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

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Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--


Other optional information

--

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Matt Tinsley	
Position (eg Secretary, Chair, etc)	Vicar	
Date	15/10/25	

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST JOHN THE EVANGELIST UPPER HOLLWAY**

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

	Notes	Unrestricted Funds £	Endowment Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
INCOME FROM:							
Donations & Legacies	4a	68,676	-	423	93,750	162,849	79,271
Income from Generated Funds	4b	94,525	-	-	-	94,525	96,343
Income from Investments	4c	610	-	-	-	610	1,290
Other Incoming Resources	4d	1,081	-	-	-	1,081	455
TOTAL INCOME		164,892	-	423	93,750	259,065	177,359
EXPENDITURE							
Cost of Charitable Activities	5a	187,759	-	140	87,613	275,512	146,103
Governance Costs	5b	15,359	-	-	-	15,359	12,048
TOTAL EXPENDITURE		203,118	-	140	87,613	290,871	158,151
NET INCOME/(EXPENDITURE) BEFORE INVESTMENTS GAINS/(LOSSES)		(38,226)	-	283	6,137	(31,806)	19,208
Net Gains & (Losses) on Investments	3	-	857	-	-	857	3,193
NET INCOME/(EXPENDITURE)		(38,226)	857	283	6,137	(30,949)	22,401
Transfer Between Funds	10,11	9,944	-	-	(9,944)	-	-
NET MOVEMENT IN FUNDS		(28,282)	857	283	(3,807)	(30,949)	22,401
RECONCILIATION OF FUNDS							
Total Funds Brought Forward		481,959	43,702	145,442	22,342	693,445	671,044
TOTAL FUNDS CARRIED FORWARD		453,677	44,559	145,725	18,535	662,496	693,445

Movements on all reserves and all recognised gains and losses are shown above. All of the PCC's operations are classed as continuing.

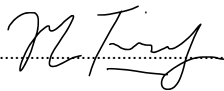
The notes on pages 15 to 23 form part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST JOHN THE EVANGELIST UPPER HOLLWAY**

**BALANCE SHEET
AS AT 31ST DECEMBER 2024**

	Note	Unrestricted Funds £	Endowment Funds £	Designated Funds £	Restricted Funds £	31-Dec-24 Total £	31-Dec-23 Total £
Fixed Assets							
Tangible Assets	2	352,977	-	-	-	352,977	363,010
Investments	3	6,544	38,801	-	-	45,345	44,488
		359,521	38,801	-	-	398,322	407,498
Current Assets							
Cash at bank and in hand	6	74,867	5,758	145,725	18,535	244,885	262,340
Debtors & Prepayments	7	30,078	-	-	-	30,078	30,636
Total Current Assets		104,945	5,758	145,725	18,535	274,963	292,976
Creditors: Due Within One Year	8	10,789	-	-	-	10,789	7,029
NET CURRENT ASSETS		94,156	5,758	145,725	18,535	264,174	285,947
TOTAL ASSETS less current liabilities		94,156	5,758	145,725	18,535	264,174	285,947
Creditors: Due in More than One Year	9	-	-	-	-	-	-
NET ASSETS		453,677	44,559	145,725	18,535	662,496	693,445
Funds of the Charity							
Unrestricted Funds		453,677	-	-	-	453,677	481,959
Endowment Funds	3	-	44,559	-	-	44,559	43,702
Designated Funds	10	-	-	145,725	-	145,725	145,442
Restricted Funds	11	-	-	-	18,535	18,535	22,342
		453,677	44,559	145,725	18,535	662,496	693,445

Approved by the Trustees on 14 October 2025

Signed on their behalf by 

Printed Name:

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST JOHN THE EVANGELIST UPPER HOLLWAY**

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

1. ACCOUNTING POLICIES

a) Basis of Preparation of Financial Statements & Assessment of Going Concern

The accounts are prepared under the historical cost convention, in accordance with the Church Accounting Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011.

The primary objective of the charity is to promote the gospel of our Lord Jesus Christ according to the doctrine and practice of the Church of England. The charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

There are no material uncertainties about the charity's ability to continue as a going concern.

The church is registered with the Charity Commission under number 1193807. The Trustees are the members of the PCC named on page 3.

b) Fund accounting

PCC funds are required to be analysed under specific headings, as follows.

General funds represent the 'free' funds of the PCC that are not subject to any restriction regarding their use and are available for application for the general purposes of the PCC.

Designated funds are earmarked by the PCC for purposes but are nevertheless still unrestricted as the PCC can reassign the funds if it wishes.

Restricted funds are funds collected or donated for a purpose and cannot be used by the PCC for any other purpose except by agreement with the donor.

Endowment Funds are funds donated for the purpose specified by the donor, the capital is held in accordance with the directions of the donor, and income arising from the fund is to spent in accordance with the donor wishes.

The funds of the PCC have been appropriately analysed, and the statement of financial activities has been prepared in accordance with this analysis.

c) Accounting Requirements

The accounts are required to include all transactions, assets and liabilities for which the PCC can be held responsible.

d) Income

(i) **Donations** - Collections and planned giving are included in the SOFA when the funds are received. Income tax recoverable on gift aid donations is recognised when claimable.

(ii) **Other donations** - Any grants or legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST JOHN THE EVANGELIST UPPER HOLLWAY**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

(iii) **Trading and ancillary activities:** All funds raised by parish activities such as the bookstall, and catering etc. are accounted for gross. Rental income from non-investment property and room lettings is recognised when the rental is due. Parochial fees for weddings, funerals etc., are accounted for when due.

(iv) **Investments** - Income earned on short-term deposits with the bank and Central Board of Finance is accounted for when received. Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at the year-end.

e) Application of Resources

(i) Grants and outward giving are accounted for in the SOFA when paid, unless an obligation, whether constructive or legal, exists to the recipient in accordance with the Charities SORP and FRS102.

(ii) Parish share and other costs directly relating to the work and activities of the Church are accounted for when they are incurred or become due and payable.

f) Fixed Assets

(i) **Consecrated land and buildings and moveable church furnishings** - Consecrated and beneficed property, is excluded from the accounts by S10(2)(a & c) of the Charities Act 2011. No value is attributed to moveable church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether for maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

(ii) **Other land and buildings** - Other land and buildings held on behalf of the PCC for its own purposes are valued at a fair but prudent valuation which is a reasonable estimate of the current value "in use" of the property. No depreciation has been charged in respect of such properties as they are kept in sound condition and any expenditure on maintenance or improvement following regular review is written off as incurred. Other land and buildings held for rental purposes are depreciated over 30 years.

(iii) **Other fixtures, fittings and office furniture** - Fixtures, fittings and equipment used for church purposes is capitalised and written off on a reducing balance basis.

Routine replacements and renewals are written off as expenditure in the SOFA. Other equipment purchases of under £7,500 are also written off as expenditure in the SOFA.

g) Current Assets

Amounts owing to the PCC at the year end in respect of tax reclaims and other income are shown as debts less any provision for amounts which may prove to be uncollectable. Short-term deposits include cash held on deposit either with the Central Board of Finance or at a bank.

h) Tax Status

As a charity, the PCC is exempt from paying income and corporation tax but does have to pay value added tax if applicable.

i) Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on an appropriate basis over their estimated useful lives. The rates applied per annum are as follows:

Freehold Land & Building	Straight Line Basis Over 30 Years based on original cost of £96,000 until 2017, then based on revalued cost of £550,000
Fixtures, Fittings & Equipment	Reducing Balance Basis at 25%

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST JOHN THE EVANGELIST UPPER HOLLOWAY**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

2. TANGIBLE FIXED ASSETS

		Freehold Property	Improvements to Property	Fixtures Fittings & Equipment	Total
		£	£	£	£
Cost	01-Jan-24	550,000	2,992	17,167	570,159
Additions		-	-	9,944	9,944
Cost at	31-Dec-24	<u>550,000</u>	<u>2,992</u>	<u>27,111</u>	<u>580,103</u>
Depreciation	01-Jan-24	192,065	2,283	12,801	207,149
Charge		18,333	178	1,466	19,977
Depreciation at	31-Dec-24	<u>210,398</u>	<u>2,461</u>	<u>14,267</u>	<u>227,126</u>
Net Book Value	31-Dec-24	<u>339,602</u>	<u>531</u>	<u>12,844</u>	<u>352,977</u>
Net Book Value	31-Dec-23	<u>357,935</u>	<u>709</u>	<u>4,366</u>	<u>363,010</u>

Trustees of the Parish of St John Upper Holloway sought guidance and advice regarding the revaluation of Land & Buildings at 4 Anatola Road, London, N19 5HN. The Land & Buildings were previously valued at cost and were included in the accounts at a value of £96,000 as at the 31st December 2015. The subsequent valuation for Land & Buildings were based on fair value by a local estate management agent and were valued at £550,000 as at the 31st December 2016.

There is uncertainty on whether ownership of the property lies with the London Diocese or with St John's PCC. The PCC have been advised to continue receiving the rental income from the property while their property team continues to evaluate. The Trustees have decided to keep the property within the PCC accounts until there is a resolution by the Diocese, who have the final decision.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2024: None as photocopier lease terminated in January 2024

31st December 2023: Photocopier lease payable at £372 per quarter

3. INVESTMENTS

		Unrestricted Funds	Endowment Funds	Endowment Funds	
		CBF Deposit Fund	Thomas Dickinson CCLA- COIF Investment Fund	Thomas Lyon Charity CCLA- COIF Investment Fund	2024
		£	£	£	TOTAL £
Market Value at	01-Jan-24	6,544	35,503	2,441	44,488
Additions		-	-	-	-
Disposals		-	-	-	-
Unrealised Gains/(Losses)		-	802	55	857
Transfer of Funds to Church Bank Account		-	-	-	-
Market Value at	31-Dec-24	<u>6,544</u>	<u>36,305</u>	<u>2,496</u>	<u>45,345</u>

The Thomas Dickinson Fund was established by a Scheme dated March 1975. The Vicars of the Parish Church of St John the Evangelist, Upper Holloway and the Parish Church of St Mark with St Anne, Holloway and Co-Optive Trustees of both Parish Churches were appointed first Trustees of the Fund. The capital of the fund is held in permanent endowment and cannot be spent. Income from the fund is by way of dividends, for which the above churches including St John's are beneficiaries. The dividends are paid into a separate bank account and distributed to the two beneficiaries. The purpose of the fund is for supporting members of the congregation meeting for religious worship at the Parish Church of St John the Evangelist, Upper Holloway and the Parish Church of St Mark with St Anne, Holloway, who are in conditions of need, hardship or distress. In 2024, dividend income totalling £988.24 from the Thomas Dickinson Endowment Fund is accrued.

The Charity holds investments with CCLA COIF Investment Fund. **The Thomas Dickinson** Investments Fund held 1,789 Investment Fund Shares at a unit cost of £20.2933 per share. The investment value was £36,304.71 as at the 31st December 2024.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST JOHN THE EVANGELIST UPPER HOLLOWAY**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

3. INVESTMENTS (continued)

The Thomas Lyon Fund was established by a Scheme dated March 1975. The Ecclesiastical Parishes of St John the Evangelist, Upper Holloway and St Mark with St Anne, Holloway were appointed first Trustees of the Fund. The capital of the fund is held in permanent endowment and cannot be spent. Income from the fund is by way of dividends, for which the above churches including St John's are beneficiaries. The dividends are paid into a separate bank account and distributed to the two beneficiaries. Income from the fund must be used for the relief of poor members of the congregation meeting for religious worship at the Parish Church of St John the Evangelist, Upper Holloway. In 2024, dividend income totalling £69.95 from the Thomas Lyon Endowment Fund is accrued.

The Charity holds investments with CCLA COIF Investment Fund. **The Thomas Lyon** Charity Investment Fund held 123 Investment Fund Shares at a unit cost of £20.2933 per share. The investment value was £2,496.08 as at the 31st December 2024.

4. INCOME

	Note	Unrestricted Funds £	Endowment Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
a) Donations & Legacies							
Gifts & Donations	10	55,676	-	423	-	56,099	63,840
Gift Aid Tax Recoverable		13,000	-	-	-	13,000	13,676
Grants	11	-	-	-	93,750	93,750	-
Special Collections		-	-	-	-	-	1,755
		68,676	-	423	93,750	162,849	79,271
b) Income From Charitable Activities							
Discretion Fund		-	-	-	-	-	-
Junior Church		-	-	-	-	-	-
Messy Church		-	-	-	-	-	-
Mission Support		-	-	-	-	-	-
Youth Activities		-	-	-	-	-	-
		-	-	-	-	-	-
b) Income From Other Trading Activities							
Books & Publications		-	-	-	-	-	-
Garden Fete/Community Events		350	-	-	-	350	-
Rental Income		94,175	-	-	-	94,175	96,343
		94,525	-	-	-	94,525	96,343
c) Income from Investments							
Bank Interest and Dividends	3	592	-	-	-	592	1,290
HMRC PAYE Interest on Refund		18	-	-	-	18	-
		610	-	-	-	610	1,290
d) Other Incoming Resources							
Other Income		607	-	-	-	607	44
Weddings and Funerals		474	-	-	-	474	411
		1,081	-	-	-	1,081	455

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

5. EXPENDITURE

	Note	Unrestricted Funds £	Endowment Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
a) Cost of Charitable Activities							
Bank Charges		114	-	-	-	114	129
Church Mission Support		-	-	-	-	-	-
Church Running Costs (Utilities)		16,421	-	-	-	16,421	20,648
Cleaning Costs		2,384	-	-	-	2,384	1,551
Clergy Expenses		62	-	-	-	62	-
Curate House Repairs and Maintenance		3,942	-	-	-	3,942	2,900
Depreciation Expense		19,977	-	-	-	19,977	20,026
Equipment and Software Costs		3,205	-	-	-	3,205	492
Gifts & Donations		-	-	-	-	-	600
License & Subscriptions		563	-	-	-	563	1,488
London Diocese - Common Fund		55,000	-	-	-	55,000	50,000
Major Building Works		42,790	-	-	87,613	130,403	-
Marketing, PR and Web Design		-	-	-	-	-	244
Office Costs		1,513	-	-	-	1,513	2,928
Organ Costs		1,911	-	-	-	1,911	1,125
Outreach, Activities & Evangelism		3,410	-	140	-	3,550	4,921
Overseas Mission Support		5,100	-	-	-	5,100	5,100
Repairs & Maintenance		9,537	-	-	-	9,537	14,268
Staff Costs	13	20,505	-	-	-	20,505	17,520
Sundry Expenses		355	-	-	-	355	-
Telephone Costs		871	-	-	-	871	776
Training Costs		-	-	-	-	-	30
Volunteer Costs, Staff Welfare and Travel		99	-	-	-	99	1,357
		187,759	-	140	87,613	275,512	146,103
b) Governance Costs							
Insurance Costs		10,544	-	-	-	10,544	9,528
Independent Examiners Fees	8	1,605	-	-	-	1,605	1,470
Legal & Professional Fees		3,210	-	-	-	3,210	1,050
		15,359	-	-	-	15,359	12,048

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

6. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Endowment Funds £	Designated Funds £	Restricted Funds £	31-Dec-24 £	31-Dec-23 £
Cash at Bank and in Hand	74,867	5,758	145,725	18,535	244,885	262,340
	74,867	5,758	145,725	18,535	244,885	262,340

7. DEBTORS & PREPAYMENTS

	Unrestricted Funds £	Endowment Funds £	Designated Funds £	Restricted Funds £	31-Dec-24 £	31-Dec-23 £
Debtors and Prepayments	5,510	-	-	-	5,510	5,920
Gift Aid Tax Recoverable	13,000	-	-	-	13,000	13,676
Interest and Dividends Receivable	1,568	-	-	-	1,568	1,040
Loan	10,000	-	-	-	10,000	10,000
	30,078	-	-	-	30,078	30,636

The loan shown above relates to an interest free loan given to Red Balloon Foundation (registered charity 1158982) on 26th January 2022, with an original planned repayment date of 26th January 2023 (or an agreeable date between the parties). The original target repayment date was not achieved. The charity is currently insolvent. The receivers are unable to confirm the quantum or timing of the repayment of the loan. This is disclosed as a contingent liability in note 18 as its repayment is uncertain.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Endowment Funds £	Designated Funds £	Restricted Funds £	31-Dec-24 £	31-Dec-23 £
Sundry Creditors	9,115	-	-	-	9,115	5,559
Independent Examiners Fee	1,605	-	-	-	1,605	1,470
NEST Pension Contributions	69	-	-	-	69	-
	10,789	-	-	-	10,789	7,029

9. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR ONE

There were no long term liabilities held during this or the previous financial period.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

10. DESIGNATED FUNDS

CURRENT YEAR

	Balance 01-Jan-24 £	Transfers In £	Income £	Expenditure £	Transfers Out £	Balance 31-Dec-24 £
Re-ordering Project	146,035	-	-	-	-	146,035
Soup and Stretch Fund	(593)	-	423	(140)	-	(310)
	145,442	-	423	(140)	-	145,725

There were no transfers into or out of designated funds in 2024.

PRIOR YEAR

	Balance 01-Jan-23 £	Transfers In £	Income £	Expenditure £	Transfers Out £	Balance 31-Dec-23 £
Re-ordering Project	160,460	-	-	(2,182)	(12,243)	146,035
Soup and Stretch Fund	-	-	880	(1,388)	(85)	(593)
	160,460	-	880	(3,570)	(12,328)	145,442

The transfers out in 2023 represent:

Soup and Stretch	£ (85)	To reverse the incorrect replenishment transfer in 2022
Re-ordering Project	£ (5,165)	To reverse the incorrect replenishment transfer in 2022
Re-ordering Project	£ (7,078)	Designated fund expenditure that was shown as general fund expenditure in error
	<u>(12,328)</u>	

The Churches designated funds are wholly represented by cash reserves held and are to be expended as specified above.

11. RESTRICTED FUNDS

CURRENT YEAR

	Balance 01-Jan-24 £	Transfers In £	Income £	Expenditure £	Transfers Out £	Balance 31-Dec-24 £
Drop in Centre	8,521	-	-	-	-	8,521
Cloudesley Grant for Building Maintenance	-	-	83,750	(83,750)	-	-
Cloudesley Grant for Audio Visual Project	-	-	10,000	-	(9,944)	56
Fabric Fund	13,081	-	-	(3,863)	-	9,218
Upper Holloway Fellowship of Churches	590	-	-	-	-	590
Church Heating Fund	150	-	-	-	-	150
	22,342	-	93,750	(87,613)	(9,944)	18,535

PRIOR YEAR

	Balance 01-Jan-23 £	Transfers In £	Income £	Expenditure £	Transfers Out £	Balance 31-Dec-23 £
Drop in Centre	8,521	-	-	-	-	8,521
Fabric Fund	13,081	-	-	-	-	13,081
Upper Holloway Fellowship of Churches	590	-	-	-	-	590
Church Heating Fund	150	-	-	-	-	150
	22,342	-	-	-	-	22,342

The £9,944 transfer out of the Cloudesley Grant for Audio Visual Project represents fixed assets (staging and platform) purchased from restricted funds. The restriction was fulfilled upon the purchase of those assets, enabling them to be transferred to general funds to be used for any charitable purpose. The remaining £56 is held for the purchase of further audio visual equipment.

Material individual funds in 2024 are considered to be the following:

Cloudesley Grant for Building Maintenance

Cloudesley Grant for Audio Visual Project

Fabric Fund (for the ongoing maintenance and improvement to the fabric of the Church)

The restricted funds are wholly represented by cash reserves held and are to be expended as specified above.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

12. ANALYSIS OF NET ASSETS BY FUND

CURRENT YEAR	Unrestricted Fund £	Endowment Fund £	Designated Fund £	Restricted Fund £	31-Dec-24 Total £
Fixed Assets and Investments	359,521	38,801	-	-	398,322
Current Assets	94,156	5,758	145,725	18,535	264,174
Liabilities (due in more than one year)	-	-	-	-	-
	453,677	44,559	145,725	18,535	662,496

PRIOR YEAR	Unrestricted Fund £	Endowment Fund £	Designated Fund £	Restricted Fund £	31-Dec-23 Total £
Fixed Assets and Investments	369,554	37,944	-	-	407,498
Current Assets	112,405	5,758	145,442	22,342	285,947
Liabilities (due in more than one year)	-	-	-	-	-
	481,959	43,702	145,442	22,342	693,445

13. STAFF COSTS AND NUMBERS

	2024 £	2023 £
Gross Wages and Salaries via Payroll	11,206	5,486
Gross Wages and Salaries - self employed	8,591	11,473
Payroll Processing Fees	543	455
Employer's National Insurance Costs	334	-
Less Employer's Allowance	(334)	-
Employer's Pension Contributions	165	106
	20,505	17,520

Employees were engaged in each of the following activities:

	2024	2023
Activities in furtherance of organisation's objects	1	1

The PCC paid two Worship Leaders, an Administrator and Youth Ministry Worker on a self-employed basis during 2024. The total amount paid to self employed personnel was £8,591. They were responsible for reporting their own tax and national insurance obligations to HMRC. During 2024, the PCC employed one staff member and operated a PAYE scheme. No employees received emoluments in excess of £60,000 (2023: None).

The key management personnel are considered to be the PCC Members. One PCC Member received self employment payments (£191) for their role as Parish Administrator until their resignation in March 2024. One PCC member received remuneration (£11,371) as an employee for their role as Parish Administrator. Therefore, the total benefits paid to key management personnel (including employer national insurance and employer pension contributions) was £11,562 (2023: £6,488).

The PCC operated a government backed pension scheme as from April 2020, and all eligible employees were enrolled into the scheme.

14. PAYMENTS TO PCC MEMBERS AND RELATED PARTIES

During the 2024 financial year PCC Member Mrs E. Warnasuriya received gross remuneration via PAYE of £0 (2023: £5,486) in her capacity as Parish Administrator for the Parish of St John Upper Holloway in furthering the Charity's objectives. The PCC also paid employer pension contributions of £0 (2023: £106) on her behalf. As from September 2023, Mrs Warnasuriya was contracted to work as a self employed Parish Administrator instead of via PAYE, and received total payments in 2024 under self employment of £191 (2023: £896).

During the 2024 financial year, a related party to Trustee N Pinkney (her daughter, who was also a PCC member over the period March 2024 to December 2024) received gross remuneration via PAYE of £11,207 (2023: £0) in her capacity of Operations and Admin Lead for the Parish of St John Upper Holloway in furthering the Charity's objectives. The PCC also paid employer pension contributions of £165 (2023: £0) on her behalf.

The PCC relies on the provisions contained in section 3a of its governing document to pay a PCC member.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
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14. PAYMENTS TO PCC MEMBERS AND RELATED PARTIES (continued)

Apart from the reimbursement of charitable purchases paid for personally on behalf of the charity, no other payments were made to PCC Members or any persons connected with them during this financial period. No other material transaction took place between the charity and a PCC Member or any person connected with them.

15. RISK ASSESSMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

16. RESERVES POLICY

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

17. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake

18. CONTINGENT LIABILITY

As disclosed in note 7 of these financial statements, there is uncertainty regarding a loan of £10,000 that the PCC made to Red Balloon charity in 2022, that has subsequently become insolvent.