

**THE PCC OF THE ECCLESIASTICAL PARISH OF ST JAMES THE GREAT
CLAPTON**

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024

THE PCC OF THE ECCLESIASTICAL PARISH OF ST JAMES THE GREAT CLAPTON
LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

Trustee	The Revd Shana Maloney
Charity Number	1205497
Registered Office	233 Lower Clapton Road London London E5 8EH
Bankers	HSBC UK
Independent Examiner	Julius and Julius and Associates LLP 70, Clapton Square London E5 8HW

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THE PCC OF THE ECCLESIASTICAL PARISH OF ST JAMES THE GREAT CLAPTON

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024 .

The Parochial Church Council (PCC) of St James, Clapton has the responsibility, together with the Chair, The Reverend Shana Maloney, for promoting in the ecclesiastical parish the whole mission of the Church—pastoral, evangelistic, social, and ecumenical.

In carrying out this purpose, the PCC seeks to enable the Church to play its part in the life of the local community and in the wider mission of the Church of England. This includes providing regular public worship open to all, offering spiritual and practical support to parishioners, and maintaining an active Christian presence in the community.

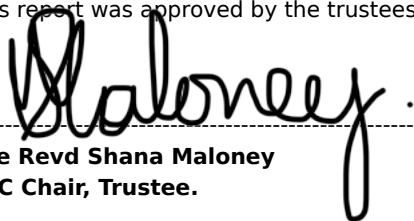
The PCC is also responsible for the care, maintenance, and improvement of the church buildings and associated properties, ensuring that they are properly managed and preserved for worship and community use.

The Trustees confirm that, in planning and delivering the Church's activities, they have had due regard to the Charity Commission's guidance on public benefit, and are satisfied that the Church's work continues to advance the Christian faith for the benefit of the public.

Electoral Report:

There were 88 people on the Church's Electoral Roll for 2024 at St James the Great Church, Clapton.

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

A handwritten signature in black ink, appearing to read 'Shana Maloney', is written over a horizontal dashed line.

The Revd Shana Maloney
PCC Chair, Trustee.

Date : **31 October 2025**

THE PCC OF THE ECCLESIASTICAL PARISH OF ST JAMES THE GREAT CLAPTON

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of The Pcc Of The Ecclesiastical Parish Of St James The Great Clapton

I report to the Charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which consists of the statement of financial activities, balance sheet and the related notes

Responsibilities and basis of report

As the charity's trustees 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

The charity's gross income is below £250,000, and I am qualified to undertake the examination by being a qualified member of ICAEW

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Name: **Anthony Faleye ACA**

for and on behalf of **Julius and Julius and Associates LLP**

Date: **30 October 2025**

THE PCC OF THE ECCLESIASTICAL PARISH OF ST JAMES THE GREAT CLAPTON

RECEIPTS AND PAYMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Categories	Unrestricted funds	Total funds
Receipts		
Donation and gifts	47,725.74	47,725.74
Rental and leasing income	38,359.85	38,359.85
Sub total	86,085.59	86,085.59
Total receipts	86,085.59	86,085.59
Payments		
Bank charges	1,333.72	1,333.72
Rent collection, property repairs and maintenance charges	3,477.60	3,477.60
Charity management & administration	29,602.26	29,602.26
Charity running cost	2,332.62	2,332.62
Other Expenditure	1,681.41	1,681.41
Music	17,853.26	17,853.26
Energy	8,412.89	8,412.89
Gardening	650.00	650.00
Common Fund	37,000.00	37,000.00
Internet	356.50	356.50
Ecclesiastical Insurance	8,859.42	8,859.42
Sub total	111,559.68	111,559.68
Total Payments	111,559.68	111,559.68
Net of receipts/(payments)	(25,474.09)	(25,474.09)
Cash funds last year end	-	-
Cash funds this year end	(25,474.09)	(25,474.09)

THE PCC OF THE ECCLESIASTICAL PARISH OF ST JAMES THE GREAT CLAPTON
STATEMENT OF ASSETS AND LIABILITIES
 FOR THE YEAR ENDED 31 DECEMBER 2024

Categories	Details	Unrestricted funds	Restricted income funds
Cash funds			
	Parochial Church Council of St James Clapton	30,348.08	-
	Total Cash Funds	30,348.08	-

	Details	Fund to which asset belongs	Cost (optional)
Assets retained for the charity's own use			
	Furniture and Musical Instruments	Unrestricted Funds	310,912.00

For the year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The trustee acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board on 31 October 2025 and signed on its behalf by:

The Revd Shana Maloney
PCC Chair, Trustee.
 Date : **31 October 2025**

THE PCC OF THE ECCLESIASTICAL PARISH OF ST JAMES THE GREAT CLAPTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.1 Basis of Preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the requirements of the Charities Act 2011.

The Church is a public benefit entity as defined by FRS 102.

1.2 Income Recognition

Income is recognised when:

The Church has entitlement to the funds,
It is probable that the income will be received, and
The amount can be measured reliably.

Specific sources include:

Donations and offerings are recognised when received.
Grants and legacies are recognised when entitlement and measurable value are confirmed.
Gift Aid income is included when the related donations are recognised.
Rental or hire income from church premises is recognised on cash basis.

1.3 Expenditure Recognition

Expenditure is recognised on cash basis.

Expenditure is classified under the following headings:

Charitable activities – expenditure directly relating to the Church's activities.
Governance costs – expenses related to the administration of the charity and compliance with statutory obligations.

1.4 Tangible Fixed Assets

Individual items of furniture, equipment, and other tangible fixed assets costing £2,000 or more are capitalised. Items costing below £2,000 are written off in full in the year of acquisition.

Capitalised assets are recorded at cost (or fair value if donated) and are depreciated on a straight-line basis over their estimated useful lives, typically between 3 and 10 years depending on the asset's nature and use.

The capitalisation threshold and depreciation rates are reviewed annually to ensure they remain appropriate to the Church's operations.

1.5 Donated Assets

Donated assets are recognised at their fair value on the date of donation if the value can be measured reliably.

Assets valued at £2,000 or more are capitalised and depreciated over their expected useful lives.

Items below £2,000 are expensed in the year of receipt.

If fair value cannot be determined reliably, the donation is disclosed in the notes to the accounts but not capitalised.

1.6 Fund Accounting

Funds held by the Church are classified as follows:

Unrestricted funds: Income available for general use at the discretion of the trustees.

Restricted funds: Income used in accordance with specific purposes imposed by donors or funders.

Designated funds: Unrestricted funds set aside by the trustees for a particular purpose.

Transfers between funds are made as approved by the trustees and are disclosed in the notes to the accounts.

1.7 Debtors and Creditors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors are recognised at the amount the Church expects to pay to settle its obligations.

1.8 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term, highly liquid investments with original maturities of three months or less.

1.9 Volunteers

The value of voluntary service provided by members of the congregation and community is not included in the financial statements, as it is impractical to measure reliably. However, the trustees acknowledge the significant contribution of volunteers to the Church's activities.

1.10 Going Concern

The trustees have reviewed the Church's financial position and consider it appropriate to prepare the accounts on a going concern basis, as there are no material uncertainties affecting the charity's ability to continue its operations for the foreseeable future.

1.11 Taxation

The Church is a registered charity and is therefore exempt from income and corporation tax on income and gains falling within charitable exemptions, provided that income is applied for charitable purposes.

2. Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2024
	£	£
Donation and gifts	47,725.74	47,725.74
Total	47,725.74	47,725.74

3. Income from Investments

Analysis	Unrestricted funds	Total funds 2024
	£	£
Rental and leasing income	38,359.85	38,359.85
Total	38,359.85	38,359.85

4. Expenditure on Raising Funds

Analysis	Total funds 2024
	£
Rent collection, property repairs and maintenance charges	3,477.60
Total	3,477.60

5. Expenditure on Charitable Activities

	Total funds 2024
Analysis	£
Bank charges	1,333.72
Charity management & administration	29,602.26
Charity running cost	2,332.62
Music	17,853.26
Energy	8,412.89
Gardening	650.00
Internet	356.50
Ecclesiastical Insurance	8,859.42
Total	69,400.67

6. Other Expenditure

	Unrestricted funds	Total funds 2024
Analysis	£	£
Other Expenditure	1,681.41	1,681.41
Common Fund	37,000.00	37,000.00
Total	38,681.41	38,681.41

7. Tangible Fixed Assets

Furniture and Musical Instruments £

7.1 Cost or valuation

At 01 January 2024	310,912.00
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2024	310,912.00

7.2 Depreciation and impairments

At 01 January 2024	310,912.00
Charge for the year	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2024	310,912.00

7.3 Net book value

At 01 January 2024	-
At 31 December 2024	-

8. Cash at bank and in hand

Total funds 2024 £

Parochial Church Council of St James Clapton	30,348.08
Total	30,348.08

9. Charity funds

9.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Unrestricted funds						
General Fund	-	86,085.59	111,559.68	-	-	(25,474.09)
Total	-	86,085.59	111,559.68	-	-	(25,474.09)

10. Status

The Parochial Church Council (PCC) is a corporate body established by the Church of England. It is constituted and governed by the Parochial Church Councils (Powers) Measure 1956 (As amended) and the Church Representation Rules (2011). The members of the PCC are its trustees under charity law and are referred to as such throughout this report.

Operations Address: St James Vicarage, 105 Mayola Road. E5 0RG

Chair: The Revd Shana Maloney

Churchwardens: Michael Blanchard (Deceased 29th October 2024), Robert Nsiiro.

11. Rental Income

The PCC manages the use of the three church halls. The smallest hall has no fixed tenant. The space is rented to charities and churches on an hourly basis. Consequently, receipts from letting this hall vary from month to month.

12. Common Funds

Common Fund (Parish Share) is the money given to the London Diocesan Fund (LDF) to enable it to maintain ministry and mission across the Diocese.

£37,000 was paid in full for 2024. For 2025, our contribution will rise to £40,500.