



Annual Report and Financial Statements

Year ended 31 December 2024

Contents of the financial statements for the year ended 31 December 2024

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Charity Information for the year ended 31 December 2024

Charity:	The Parochial Church Council of Kidbrooke
Governing Document:	Parochial Church Councils (Powers) Measure 1956 Church Representation Rules
Registered Office:	St James Rectory, 62 Kidbrooke Park Road, London, SE3 0DU
Charity Number:	1206665

Trustees (Parochial Church Council [PCC] members) and Key Management Personnel:

The Revd Benjamin Jones [Priest in Charge & Chair]
Hinga Amara [Churchwarden (From June 2024)]
Amanda Ayee
Timothy James Henry Basford (Resigned June 2024)
Anne Ekinu [Lay Chair] & [Churchwarden (Until May 2024)]
Katy Gray [Secretary]
Neil Kennett-Brown
Lucy Lock [Churchwarden]
John Martin
Richard Philpot [Treasurer] (Resigned June 2024)
Ben Raithby
Eleanor Watt

Key Management Personnel (non-trustees):

Curates:
The Revd Dominic Toms (location lead)
The Revd Chris Gaul (pioneer curate) (Until May 2024)
Alice Colwell (co-pastor) (From September 2024)

Treasurer:
Georgina Schoeb (From June 2024)

Bankers:
CAF Bank Plc
National Westminster Bank Plc

Trustees' Annual Report For the year ended 31 December 2024

Introduction

The trustees of St James (The Parochial Church Council of Kidbrooke) are pleased to present their report together with the financial statements, for the year ended 31 December 2024.

The reference and administrative details set out on page 1 form part of this report.

The financial statements comply with current statutory requirements, and the accounting policies set out in note 1 to the accounts.

Structure, Governance, and Management

The Parochial Church Council of Kidbrooke was registered with the Charity Commission as a charity on 24 January 2024, prior to that having been an excepted church reporting directly to the Diocese of Southwark.

The trustees are the members of the PCC who are either ex officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules. The key management personnel are considered to be the members of the PCC and the Operations Manager.

When recruiting new trustees nominations are requested from church members. When considering appointment of trustees the PCC has regard to the requirements of any specialist skills needed. New trustees are provided with information on their legal obligations under charity law and an explanation of what the role will entail. Their training needs are assessed from time to time by the PCC, and training provided where required. New trustees are introduced to fellow trustees and encouraged to attend appropriate external and diocesan training events where these will facilitate the undertaking of their role.

The trustees normally meet six times a year. Day-to-day management of the church is undertaken by the staff team.

St James is a parish church within the Diocese of Southwark, and within the local Episcopal area of Woolwich. It is also accountable in certain matters to the Archdeacon of Southwark.

The trustees have recognised their responsibility for the management of risk, have identified risk factors, measured their potential impact on the church, and taken the necessary steps to manage these risks.

The principal risks identified and the plans and strategies for managing those risks are:

- Reduction in income from donations or rentals – monitor against budget and diversification of dependency
- Failure in charity governance – take guidance from both the Charity Commission and the Church of England
- Major building requirements – monitoring of premises and spending on improvements

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our Church, and to become part of our parish family. When planning our activities, certain members of the PCC have considered the Charity Commission's guidance on public benefit, and in particular the specific guidance on charities for the advancement of religion. Our services and worship put faith into practice through prayer and scripture, music and sacrament. We try to enable ordinary people to live out their faith as part of our parish family, through:

- Worship and prayer: learning about the Gospel, and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Mission and outreach work.

**Trustees' Annual Report (continued)
For the year ended 31 December 2024**

Achievements and performance - Review of Activities

We are St James Kidbrooke. It has been another notable year in the life of our church that we believe will bear fruit for years to come. In the past 12 months, our Sunday services have numerically doubled in size, we have launched three more midweek Villages, with more launching in the coming months, which now serve the local communities across our area of southeast London. And we have seen a number of adults and young people come to Christ through our Sunday gatherings, the Life Course - which we have run with our partner church St Peter's Brockley, and at our Friday youth nights.

These midweek gatherings are making available a deeper level of spiritual formation and discipleship on top of what we do on Sundays.

We also welcomed many local people through our Friday night Food Project in collaboration with local charity SEN Focus, have built a thriving community of parents and little ones through our workout class The Well and saw many children and carers attend our stay and play Little Haven. Our weekly afterschool youth club run in the church hall continues to grow, averaging more than 30 young people every Tuesday. And the community music sessions have seen a record number of guests over the past year, including communities coming from local care facilities.

Much of this focuses on the mission of the church into the community, made possible through the service of volunteers of St James, and is exactly what we see the first church doing in the Bible. We are deeply grateful for the part you play in bringing the Kingdom of Heaven to this corner of this city.

This year has seen a greater depth of spiritual maturity in the life of our community, and spiritual hunger levels are rising. There is much to be excited about, and we know this next year will be a year full of more stories of hope, people finding community and of God doing extraordinary things in and through the people of St James.

MINISTRY AND MISSION

Worship and Prayer

Our Sunday services have been filled with powerful moments of encountering God—through heartfelt worship, testimonies of His goodness, prophetic words, Scripture and prayer.

The Parish Communion service continues to nourish the congregation through the beauty of Common Worship, and we've been blessed by a variety of guest speakers who have come to share and serve.

Meanwhile, our 10:15 service has continued to grow into a vibrant, informal, charismatic gathering with dedicated provision for children and youth. It's been a joy to see both long-time members and those new to St James coming together to form a united, expectant family—full of faith for what God is doing in, through, and among us.

Villages

Villages are our midweek, mid-sized groups where we meet regularly, normally in someone's home, to encourage and disciple one another. The idea of Villages is to be church in our geographical area. As St James has grown this year, we've launched two new Villages and plan to launch more in 2025.

Newcomers' lunch

When we look at the life of Jesus in the Bible, he was often either at a meal or on the way to a meal! Having food together is a brilliant way to get to know each other and, we think it's a great way to meet new people. Twice a term we host a newcomers' lunch for all those who are considering becoming a part of the St James community or have recently joined, to hear where we've come from as a church, and where we believe God is taking us.

Trustees' Annual Report (continued) For the year ended 31 December 2024

Achievements and performance - Review of Activities (continued)

Seek First and Prayer

Once a month we meet to pray as a church for the world, the nation, our local community, and all that we're doing as a church to play our part in bringing heaven to Southeast London.

Kids Church

In 2024 our Kids ministry moved and adapted through many changes with the help and care of key team members and volunteers. Juliana faithfully led our young people for the first half of the year, focusing on Being with Jesus, Being Like Jesus, Doing the things Jesus did and helping others to do the same.

Over the summer and autumn term our programmes were run almost exclusively by volunteers as we recruited a new Children and Families worker. This season also saw the constitution of the playground and outdoor area, providing a fantastic resource and space for the children, youth and families.

Christmas and Easter provided beautiful opportunities for the children to invite their friends for fun events and services, full of joy and creativity. We are very grateful to those who served and led the children over this year, especially in the interim period between our Children's workers.

Youth

Youth at St James is seeing steady and continuous growth, with 25-30 youth at our monthly Friday night gatherings, and a regular group that meet on a Sunday morning for a Bible focused session during the 10.15am service.

In September, we saw many of the youth make a first-time commitment to Jesus and we were delighted to provide them with bibles. Since then, we have continued to share testimonies and have discussions at our monthly Fridays to help them grow in their faith. A recent highlight was when we joined up with St Peter's youth for an end of year Winter Ball. Our youth absolutely loved it! In the future we would love to increase our volunteer team to meet the growing number of young people we have coming through the doors.

Jays

Jays is our weekly after school youth club run in the church hall in partnership with Greenwich Youth for Christ. We have almost 30 young people every Tuesday, who join us for a warm, safe space with food, games and consistent and committed volunteers that are always there to chat! Jays is a brilliant touchpoint for young people who wouldn't otherwise be connected to the church, most of whom live within the parish of St James.

The Well

The Well is our weekly postnatal fitness class, and was launched by church member Emma Stormont in February 2024 with support from our children's worker. Since then, it has gone from strength to strength, welcoming an average of 11 mums and their children each week. Our three instructors, all new mums and members of St James or St Peter's, have completed specialist training in group and pre/postnatal fitness. We're blessed to have Cheryl Reid running a creative stay-and-play area, to keep the little ones engaged, and after each workout, we enjoy smoothies, cake, and conversation. Our regular socials, with shared meals and testimonies, have deepened friendships and the possibility to explore faith along the way.

Lost Chord Community Concerts

Our free community concerts have continued monthly throughout 2024, creating many beautiful memories. Run in partnership with the charity Lost Chord and initiated by our organist Andrea Kmecova, the concerts bring professional musicians to perform dementia-friendly sessions in an uplifting, inclusive setting. It's been a joy to see the delight and nostalgia on the faces of our older neighbours as they reconnect with music from their youth. Guests often describe the concert as the highlight of their month. Regular transport is now arranged from several care homes and retirement flats, helping make the concerts more accessible. We typically welcome 20 to 25 attendees, who stay afterward for refreshments and conversation.

**Trustees' Annual Report (continued)
For the year ended 31 December 2024****Achievements and performance - Review of Activities (continued)****Community Events**

Throughout 2024, we hosted a range of community events that blessed our neighbours and raised the profile of St James. Our summer BBQ and fireworks parties, along with the Greenwich Homeless Project concert, each drew hundreds—mostly from outside the church. Many shared heartfelt thanks, saying these events have become treasured family traditions. A standout moment was the Christmas concert, originally suggested by one of our young people. The church was filled with guests of all ages, including most of the shelter guests—who performed for the first time with their own choir. These events not only build community but also raised over £4,000 for Greenwich Homeless Shelter and £700 for Growing Hope Brockley.

Greenwich Food Bank

St James partners with Greenwich Food Bank every Tuesday from 11am to 1pm in the Church Hall, offering practical support to those in need. Greenwich Food Bank provides emergency food parcels to individuals and families in crisis across the borough, ensuring no one goes hungry during times of hardship. Working with community partners, they also offer compassionate support and signposting to additional services, helping people move toward long-term stability.

Friday Food Project

Our monthly Friday food project, run in partnership with SEN Focus, has flourished this year—providing fresh produce to around 30 families each month. Originally aimed at families attending SEN play sessions in our church hall, it now also reaches local schools, refugee networks, and Love Kidbrooke groups. The project thrives on a strong sense of community, with many of the project users also volunteering—and it's a joy to see surplus food from Waitrose put to good use instead of going to waste. During 2024 we added a book bank, after learning that one in twelve children doesn't have a book of their own. This has proved a great distraction for children during the food project and also means that they can choose a book to take home.

Electoral Roll and Church attendance

The 2024 ACPM was undertaken in May 2024 in line with Southwark Diocese guidelines. In May 2024 there were 78 names on the Electoral Roll. Average Sunday attendance in 2024 was 75 adults and 28 children. The Christmas Christingle and carol services were well attended with a combined attendance of 233 adults and 53 children.

Ecumenical relationships

The leadership at St James have developed good relationships with other churches in the Charlton deanery, hosting Synod meetings and taking part in cross-church initiatives such as the Christmas Eve outdoor carol service and Christmas Journey, which runs across several local churches and provides Year 2 children with an interactive experience of the Christmas story. We are also part of the TABLE family of churches, which have all been grafted or planted out of Kings Cross Church (KXC) over the past eight years.

Charitable giving

In 2024 the church gave to the following charities: Greenwich Homeless Project, Greenwich Food Bank, The Children's Society, JMECA (Jerusalem and the Middle East Church Association and Christian Aid and Growing Hope Brockley. The PCC is completing a review of charitable giving to agree on an overall policy and review which charities we commit to regularly support. We have also set up a fellowship fund to directly help those in the St James church family who are in urgent need.

Trustees' Annual Report (continued)
For the year ended 31 December 2024

Achievements and performance - Review of Activities (continued)

Volunteers

St James is proud of its strong culture of volunteering — a legacy shaped by many years without paid staff (aside from clergy and minimal admin support until September 2023). As we grow, we're committed to maintaining this culture, ensuring church members feels empowered to contribute, have a voice, and share in the church's vision.

The PCC and church leadership are deeply grateful for the many volunteers who give their time and talents—whether in Kids Church, Worship and Sound, Welcome and Refreshments, Villages, Jays Youth Club, evening youth, The Well, Lost Chord concerts, community events, special services, gardening days, and so much more.

We extend heartfelt thanks to our dedicated PCC members, whose wisdom and commitment have helped guide St James through this time of transition. Special appreciation goes to our Churchwardens, Lucy Lock and Hinga Amara, for their invaluable leadership as they now step down from their roles.

Finally, sincere thanks to our staff team, whose dedication and hard work have already made a profound impact on the life of our church.

Buildings Report

It has been our policy to upgrade our church site to better support our life and ministry, and in 2024 we made significant progress, thanks to donations from our community and grant funding.

Within the church building, we undertook a complete rewire to ensure the space is safe, compliant with regulations, and future-proofed for future renovations. We also installed LED screens, allowing us to remove the faulty overhead screen, which had previously blocked the stunning east window. Additionally, we finalised the design for the new toilet block, which is set to be delivered and installed opposite the entrance later this month.

Over in the hall, we focused on several key upgrades, including renovating the accessible and ladies' toilets, as well as refreshing the hallway. The main hall received a new coat of paint, and we installed acoustic panels to improve the sound quality. We also transformed the overgrown side garden, creating a playground, gym area, and covered seating space, all with tremendous help from our church volunteers. These changes have enhanced the experience of kids at Kids Church, as well other groups including Jays Youth Club, SEN Focus, Scouts, and Brownies.

In the church grounds, we faced the challenge of addressing significant squirrel damage to four sycamore trees. After securing planning permission, we were able to safely crop the trees, preventing further damage and reducing the risk of branches falling onto the alleyway, side garden, and Woodland Nursery. This work will help ensure the long-term safety and upkeep of our outdoor space.

Future plans

Our future plans are to ensure that the church building and fellowship are in a position to continue delivering the activities, outlined in the Report of the Chairman, to the members and surrounding community.

Trustee responsibilities

The trustees (the PCC) are responsible for preparing the Trustees' Report and the financial statements in accordance with charity law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and the Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

**Trustees' Annual Report (continued)
For the year ended 31 December 2024****Achievements and performance - Review of Activities (continued)****Trustee responsibilities (continued)**

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its income and expenditure during that year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which 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. 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.

Financial Review

St James Kidbrooke was registered as a full charity in January 2024, having met the income threshold for operating as an excepted charity. This means we have been required to prepare full charity accounts for 2024, which are different in format to the abbreviated accounts for previous years.

The financial statements can be found at the end of this report. Key financial highlights are shown below:

- Total receipts of £167,209 (2023 - £102,033).
- Total receipts comprised:
 - o Voluntary giving of £84,786 (2023 - £42,426)
 - o Gift aid recovered of £17,655 (2023 - £7,755)
 - o Rental income of £49,829 (2023 - £44,105)
 - o Grants of £5,000 (2023 - £185)
 - o Other income of £9,938 (2023 - £7,562)
- Planned giving increased by 149% during the year, with the number of regular givers increasing from 27 in December 2023 to 40 in December 2024. We are truly grateful for the generosity of our church members, which has enabled us to complete everything we believe God has asked us to do, including urgent projects like the church rewire and hall renovations.
- Expenditure for the year increased due to growth in activity and improvements to the site. Total expenditure for 2024 was £155,533 (2023 - £102,518), resulting in a surplus for the year of £11,676.
- Our Parish Support Fund contribution for 2024 was £48,697 (2023 - £45,960).
- Total net assets as at 31 December 2024 were £118,817 (2023 - £107,191), of which £12,034 was restricted and £106,833 was unrestricted.

Trustees' Annual Report (continued)
For the year ended 31 December 2024

Reserves Policy

It is the PCC policy to maintain a sufficient balance in our bank current account to pay for recurring and other normal expenditure to cover any unexpected financial pressures. When there is a need, more funds are transferred from the CCLA Deposit Fund to cover larger one-off costs.

We expect to draw on these funds in the coming year to fund the installation of church toilets and repair of the church boiler, and believe we have sufficient reserves to cover this expenditure.

Our next big goal is to grow regular giving and other income streams (such as hall rentals) so we can sustainably cover staff salaries when our Church of England grant comes to an end in 2027. We are on track, with additional monthly income of £2,500 per month already, and need to reach £7,000 by 2027.

Investment Policy

The investment policy of St James is to majority of funds in high interest accounts.

Fundraising Policy

St James engaged in fundraising, in the form of receiving free-will offerings/donations, some of which were gift-aided, from members of our fellowship. However, we did not contract the service of any professional fundraisers as defined by section 58 of the Charities Act 1992. Other than publicly inviting an offering at every service, we do not engage in persistent fundraising or intrusive fundraising practices with any of our donors, including vulnerable people, and we never have private or coercive discussions with individuals about their giving. Our fundraising practices are ethical and in accordance with Biblical principles. No complaints were received about our fundraising practices.

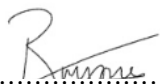
St James applies for grant funding to support the work of the church. During the year we received and applied for grants from various organisations and the Trustees wish to thank the trusts and companies who have provided vital fundraising.

Public benefit

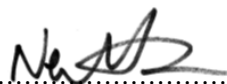
The trustees have given due consideration to Charity Commission published Guidance on the operation of the Public Benefit requirement. Public benefit is achieved by both social outreach and services and other events being open to all.

The financial statements have been prepared on the basis that the charity is a going concern. The trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern due to resources held and forecast income and expenditure.

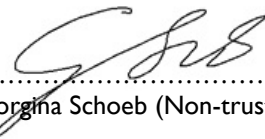
The Trustees are not aware of any post balance sheet events requiring disclosure.



Rev Benjamin Jones



Neil Kennett-Brown



Georgina Schoeb (Non-trustee Treasurer)

Date: 8 May 2025

Independent examiner's report to the PCC of Kidbrooke (St James' Church)

I report to the PCC on my examination of the accounts of the PCC of Kidbrooke (St James' Church) for the year ended 31 December 2024.

Responsibilities and basis of report

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the PCC 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.

Signed: 

Date: 8 May 2025

Name: Adrian Greenway, Aplus Accountancy Limited

Relevant professional qualification or membership of professional bodies: MAAT, AAT MIP

Address: 13 Tidford Road, Welling, Kent, DA16 3JR

Statement of Financial Activities for the Year ended 31st December 2024

	Note	General fund	Designated funds	Restricted funds	Total 2024	Total 2023
Income from:	2					
Voluntary income		67,232	21,855	18,354	107,441	50,462
Church activities		5,762	-	1,111	6,873	4,038
Rental income		49,830	-	-	49,830	44,105
Investment income		3,065	-	-	3,065	3,428
Total income		125,889	21,855	19,465	167,209	102,033
Expenditure on:	3					
Church activities		144,974	1,134	10,275	156,383	102,518
Total expenditure		144,974	1,134	10,275	156,383	102,518
Net (expenditure)/income before gains/(losses) and transfers		(19,085)	20,721	9,190	10,826	(485)
Transfers	8					
Gross transfers between funds		(34,366)	35,668	(1,302)	-	-
Net movement in funds		(53,451)	56,389	7,888	10,826	(485)
Total funds brought forward	10	84,499	11,790	10,902	107,191	107,676
Total funds carried forward		31,048	68,179	18,790	118,017	107,191

The 2023 accounts figures were prepared on a receipts and payments basis when the church was an excepted charity reporting solely to the Diocese of Southwark.

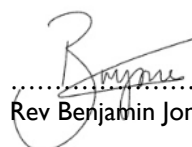
Balance sheet as at 31st December 2024

	Note	General fund	Designated funds	Restricted funds	Total 2024	Total 2023
Fixed assets						
Tangible assets	5	-	4,534	-	4,534	-
Current assets						
Debtors	6	21,769	-	1,476	23,245	-
Cash at bank and in hand		10,129	63,645	17,314	91,088	107,191
		31,898	63,645	18,790	114,333	107,191
Liabilities						
Liabilities: Amounts falling due in one year	7	850	-	-	850	-
		850	-	-	850	-
Net current assets		31,048	63,645	18,790	113,483	107,191
Net assets		31,048	68,179	18,790	118,017	107,191
Represented by						
General fund		31,048	-	-	31,048	84,499
Designated funds		-	68,179	-	68,179	11,790
Restricted funds		-	-	18,790	18,790	10,902
Funds of the charity	8	31,048	68,179	18,790	118,017	107,191

The 2023 accounts figures were prepared on a receipts and payments basis when the church was an excepted charity reporting solely to the Diocese of Southwark. The comparative figures above therefore only include the bank and cash balance.

The bank balance at the end of 2024 is lower than 2023 mainly as a result of the delay in obtaining gift aid from HMRC as a result of issues encountered with HMRC in changing the administrator details.

Approved by the PCC on 8 May 2025 and signed on its behalf.



 Rev Benjamin Jones



 Neil Kennett-Brown

Notes to the Financial Statements for the year ended 31st December 2024**I ACCOUNTING POLICIES**

The charity is registered with the Charity Commission in England and Wales.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006, the Charities' Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

The financial statements have been prepared under the historical cost convention, except for the valuation of listed investments and investment property, which are shown at a market value.

The charity prepares its financial statements in pounds sterling, rounding to the nearest £1.

The charity constitutes a public benefit entity as defined by FRS 102.

Going Concern

The trustees consider that there are no material uncertainties about the ability of St James to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

Funds

General funds represent the funds of the Parochial Church Council (PCC) that are not subject to any restriction regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

Income

Income is included when the church has entitlement to the income, it is probable the income will be received, and the amount can be reliably measured.

Donations and legacies

Collections are recognised when received by or on behalf of the PCC.

Income tax recoverable on gift aid donations is recognised when the donation is received.

Grants and legacies to the PCC are accounted for when the PCC is notified of legal entitlement and the amount due.

Fund raising events are accounted for gross.

Other trading activities

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Interest is accounted for when receivable. Tax recovered on such income is recognised in the same accounting year.

Church activities

Fees and other income are recognised when the church has entitlement to the income.

Notes to the Financial Statements for the year ended 31st December 2024**I ACCOUNTING POLICIES (continued)***Gains and losses on investments*

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Expenditure

All expenditure is accrued as soon as a liability is considered probable.

Donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. Support costs include the general running of the church and are recognised when goods or services have been received.

Activities directly relating to the work of the church

The Parish Support Pledge is accounted for when payable. Any such contribution unpaid at 31 December is provided for in these accounts and is shown as a creditor in the Balance Sheet.

Fixed assets*Consecrated land and buildings and movable church furnishings*

Consecrated and beneficed property is excluded from the accounts by 10 (2) (a) of the Charities Act 2011. Other buildings on the site comprise the church and vestry, defined within the accounting regulations as "excluded consecrated and beneficed property." No valuation is shown for these as none exists and, although the church is responsible for their upkeep, they are owned by the Diocese.

No value is placed on movable 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 movable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Other fixtures, fittings and office equipment.

Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Furniture, fixtures and equipment	- 20% on cost
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Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable. Prepayments are valued at the amount prepaid.

Short-term, highly liquid deposits include cash held on deposit at the bank.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Notes to the Financial Statements for the year ended 31st December 2024**I ACCOUNTING POLICIES (continued)****Commitments under operating leases**

Rentals under operating leases are charged to the Statement of Financial Activities as they fall due.

Irrecoverable Value Added Tax

The PCC is not registered for Value Added Tax (VAT) and accordingly expenditure is shown gross of irrecoverable VAT. The VAT incurred from time to time on certain fabric repair and maintenance expenditure can, however, be recovered under the Listed Places of Worship Grant Scheme.

Taxation

The charity is exempt from tax on its charitable activities.

Prior year

The 2023 accounts figures were prepared on a receipts and payments basis when the church was an excepted charity reporting solely to the Diocese of Southwark. The comparative figures have been allocated to the appropriate headings as best as possible.

2 Income

	General fund	Designated funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£	£
Donations	67,232	21,855	18,354	107,441	50,462
Church activities	5,762	-	1,111	6,873	4,038
Rental income	49,830	-	-	49,830	44,105
Investment income	3,065	-	-	3,065	3,428
Total	125,889	21,855	19,465	167,209	102,033

3 Expenditure

	General fund	Designated funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£	£
Worship	3,145	-	-	3,145	2,040
Family	4,811	-	1,631	6,442	2,867
Mission	4,900	-	3,533	8,433	8,449
Operations	43,063	1,134	-	44,197	31,224
Staff	18,473	-	-	18,473	11,798
Parish Support Pledge	48,697	-	-	48,697	45,960
Human resources	5,601	-	-	5,601	-
Governance	1,829	-	201	2,030	180
Exceptional Items	14,455	-	4,910	19,365	-
Total	144,974	1,134	10,275	156,383	102,518

Exceptional items in 2024 comprised hall roof replacement, church electrics re-wire and tree surgery.

Fees paid to the Independent Examiner included in Governance above are £850 (2023: £180).
(The fee for the Independent Examination was £200 (2023: £180).)

Notes to the Financial Statements for the year ended 31st December 2024**4 STAFF COSTS**

The stipends for the priest and curates were paid directly by the Church Commissioners.

A strategic development grant from the Church of England covered the staff costs for the operations manager, children & families worker, youth worker and worship leader. The costs are paid directly by the Diocese of Southwark and paid for by the Church of England, such that those costs and income are not included in these accounts. This grant runs for a period of 4 years from September 2023.

The church directly paid for additional help for various requirements including the organist, administration, caretaker services and communication services.

5 FIXED ASSETS**TANGIBLE ASSETS**

	Fixtures and equipment £	Total £
Cost		
At 1 January 2024	-	-
Additions	5,668	5,668
Disposals	-	-
At 31 December 2024	<u>5,668</u>	<u>5,668</u>
Depreciation		
At 1 January 2024	-	-
Charge	1,134	1,134
Released on disposal	-	-
At 31 December 2024	<u>1,134</u>	<u>1,134</u>
Net book value		
At 31 December 2024	<u>4,534</u>	<u>4,534</u>
At 31 December 2023	<u>-</u>	<u>-</u>

6 DEBTORS AND PREPAYMENTS

	<u>2024</u> £	<u>2023</u> £
Debtors	4,032	-
Prepayments	1,558	-
Income tax recoverable (gift aid)	17,655	-
	<u>23,245</u>	<u>-</u>

7 CREDITORS AND ACCRUALS

	<u>2024</u> £	<u>2023</u> £
Accruals	850	-
	<u>850</u>	<u>-</u>

Note 6 & 7: The 2023 accounts figures were prepared on a receipts and payments basis when the church was an excepted charity reporting solely to the Diocese of Southwark. The debtors and creditors comparative figures above are therefore nil.

Notes to the Financial Statements for the year ended 31st December 2024**8 FUNDS****Funds summary for the year ended 31 December 2024**

Fund and type	Balances brought forward £	Income £	Expenses £	Transfers £	Balances carried forward £
General fund (GF)	84,499	125,889	144,974	(34,366)	31,048
Designated funds					
Building Fund (Des.)	11,790	21,855	-	30,000	63,645
Fixed Assets Fund	-	-	1,134	5,668	4,534
Total designated funds	11,790	21,855	1,134	35,668	68,179
Restricted funds					
Building Fund (Rest.)	-	6,600	-	-	6,600
Fresh Expressions	-	5,000	3,910	-	1,090
Greenwich Homeless Project	-	2,120	2,145	25	-
Growing Hope	-	748	748	-	-
Live streaming fund	1,000	-	1,000	-	-
Special appeals	-	997	841	-	156
The Well	-	4,000	1,131	-	2,869
Fellowship Fund	-	-	500	500	-
Love Kidbrooke (KV Mission Fund)	8,075	-	-	-	8,075
War memorial fund	1,550	-	-	(1,550)	-
Keith Sitch memorial fund	277	-	-	(277)	-
Total restricted funds	10,902	19,465	10,275	(1,302)	18,790
TOTAL FUNDS	107,191	167,209	155,533	-	118,867

Notes to the Financial Statements for the year ended 31st December 2024**8 FUNDS (continued)****Designated funds**

Building Fund (BFd) is monies allocated by the PCC for the improvement and maintenance of the church buildings.

Fixed Asset Fund (FxAF) includes fixed assets acquired by the PCC and the balance represents the Net Book Value of those assets which will depreciated in future years.

Restricted funds

Building Fund (BFR) is monies received by the church for the improvement and maintenance of the church buildings.

Fresh Expressions (FE) is a grant from the Diocese of Southwark to support the growth of new, contextually relevant Christian communities.

Greenwich Homeless Project (GHP) is a charity supporting individuals experiencing homelessness or at risk of becoming homeless. It was established in 2014 by a coalition of local churches, including St James Kidbrooke.

Growing Hope Brockley (GHB) is a Christian charity that provides free therapy services for children and young people aged 0–18 with additional needs.

Live streaming fund (LSF) is a grant from the Diocese of Southwark for funding streaming equipment in churches.

Special appeals (SA) represents one-off appeals at church services for specific charities.

The Well (TW) is a church-run weekly postnatal fitness class, with a supervised stay-and-play area.

The Fellowship Fund (FF) is a designated pool of money set aside to support members of the congregation in times of financial need.

Love Kidbrooke (LK) (previously KV Mission Fund) encompasses a range of programmes designed to support our local community, from baby groups to youth clubs and concerts for our elderly neighbours.

The War Memorial fund (WMF) was set up to restore the war memorial in the church. This work has now been done.

Keith Sitch memorial fund (KSMF) was given for general church expenditure in memory of Keith Sitch. This included purchasing the church bibles in 2020.

Fund transfers

	GF £	BFd £	FxAF £	WMF £	KSMF £	FF £	GHP
General fund - transfer to support the Building Fund	(30,000)	30,000					
War Memorial Fund - transferred to general funds now work completed	1,550			(1,550)			
Keith Stich memorial fund - transferred to general fund in line with fund purpose	277				(277)		
Fellowship Fund - moved from general fund to support fund	(500)					500	
Greenwich Homeless Project - moved from general fund to support fundraising effort	(25)						25
General fund - transfer fixed assets	(5,668)		5,668				
	<u>(34,366)</u>	<u>30,000</u>	<u>5,668</u>	<u>(1,550)</u>	<u>(277)</u>	<u>500</u>	<u>25</u>

Notes to the Financial Statements for the year ended 31st December 2024**8 FUNDS****Comparative year****Funds summary for the year ended 31 December 2023**

Fund and type	Balances brought forward £	Income £	Expenses £	Transfers £	Balances carried forward £
General fund (GF)	74,819	97,746	88,066	-	84,499
Designated funds					
Building Fund (Des.)	10,990	800	-	-	11,790
Total designated funds	10,990	800	-	-	11,790
Restricted funds					
Live streaming fund	1,000	-	-	-	1,000
Special appeals	-	2,867	2,867	-	-
KV Mission Fund	7,721	354	-	-	8,075
After school grant	-	185	185	-	-
Heating grant	1,400	-	1,400	-	-
Sound system	10,000	-	10,000	-	-
War memorial fund	1,481	69	-	-	1,550
Keith Sitch memorial fund	265	12	-	-	277
Total restricted funds	21,867	3,487	14,452	-	10,902
TOTAL FUNDS	107,676	102,033	102,518	-	107,191

The After school, heating and sound system grants were from the Diocese of Southwark were for the purposes described.

The 2023 accounts figures were prepared on a receipts and payments basis when the church was an excepted charity reporting solely to the Diocese of Southwark.

9 RELATED PARTIES

The expenses paid to clergy and other Trustees may include a small immaterial proportion which relates to their function as PCC members.

	<u>2024</u>
	£
Alice Toms (Wife of Curate) – administration support	1,875

The church is part of the Church of England and payment is made to the Diocese of Southwark in the form of a contribution to the Parish Support Fund.

There is no other organisation or individual who is considered to be a related party of the Church.

10 REGISTRATION AS A SEPARATE CHARITY

St James Kidbrooke was registered as a full charity in January 2024, having met the income threshold for operating as an excepted charity.

The reserves as at the 31 December 2023, prior to registration, are shown as brought forward on the SOFA. Comparative figures are included in these accounts but it should be noted that the previous accounts were prepared on a receipts and payments basis..