

**Parochial Church Council of the Ecclesiastical Parish of St
Clement with St Barnabas and St Matthew, Finsbury,
London**

(A Parochial Church Council)

**Financial Statements
and
PCC Members' Report**

for the year ended 31 December 2025

**Parochial Church Council of the Ecclesiastical Parish of St Clement
with St Barnabas and St Matthew, Finsbury, London**
(A Parochial Church Council)

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for the year ended 31 December 2025**

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Parochial Church Council of the Ecclesiastical Parish of St Clement with St Barnabas and St Matthew, Finsbury, London

(A Parochial Church Council)

PCC Information

for the year ended 31 December 2025

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). Under charitable law the members of the PCC are the trustees of the excepted charity. In these financial statements, depending on the context, the members of the PCC are sometimes referred to as trustees.	
Charity name:	Parochial Church Council of the Ecclesiastical Parish of St Clement with St Barnabas and St Matthew, Finsbury, London	
Registered office:	St Clements Vicarage King Square London EC1V 8DA	
Operations address:	St Clements Vicarage King Square London EC1V 8DA	
PCC Members who held office during the year:	Rev'd David Edward Allen Ma Rev'd Dr Sophie Castell Maureen Janet Green Sherry Anne Lacken Catherine Frances Crawford Weir Rev'd Dr Emke Keulen Valerie Lang Ann Janet Burgess Elaine Sutherland Kweku William de Graft-Johnson	- Appointed 29 June 2025 - Appointed 18 May 2025
Chair:	Rev'd David Allen	
Treasurer:	Rev'd Dr Emke Keulen	
Secretary:	Valerie Lang	
Independent Examiner:	Anthony Armstrong FCA Armstrong & Co Chartered Accountants & Statutory Auditor 4a Printing House Yard Hackney Road London E2 7PR	
Bankers:	HSBC Bank plc 31 Holborn London EC1N 2HR The CBF Church of England Funds One Angel Lane London EC4R 3AB	

Parochial Church Council of the Ecclesiastical Parish of St Clement with St Barnabas and St Matthew, Finsbury, London

(A Parochial Church Council)

PCC Members' Report

for the year ended 31 December 2025

The Trustees, being the Parochial Church Council of the Ecclesiastical Parish of St Clement with St Barnabas and St Matthew, Finsbury London, present their report together with the financial statements for the year ended 31 December 2025.

Reference and administrative information

St Clement's Church is situated in King Square, Finsbury, in the London Borough of Islington. It is part of the Diocese of London within the Church of England. The correspondence address is St Clement's Vicarage, King Square, London EC1V 8DA.

The Parochial Church Council (PCC) is now a Registered Charity: The Parochial Church Council of the Ecclesiastical Parish of St Clement with St Barnabas and St Clement, Finsbury, London (CC No 1207970).

PCC members who have served between the 1st January 2025 and the date of the approval of this report are:

Ex-Officio	Rev'd David Allen (Incumbent) Rev'd Sophie Castell (Assistant Curate) (from June 2025)
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Churchwardens	Elaine Sutherland Kweku William de Graft Johnson (Deanery Synod rep)
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Elected members	Rev'd Dr Emke Keulen Ann Burgess Sherry Lacken Valerie Lang (Deanery Synod Rep) Catherine Weir Maureen Green (from May 2025)
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Structure, governance and management

The appointment of the PCC is set out in the Church Representation Rules. All worshippers are encouraged to register on the Electoral Roll and stand for election to the PCC.

Objectives and activities

The PCC shares with the incumbent and churchwardens the responsibility for the whole mission of the Church within the parish. It also has responsibility for the maintenance and care of the church buildings, the Church Hall and movable church property.

Achievements and performance

Church Attendance

On 1st March 2026, there were 91 members on the Church Electoral Roll, an increase of 7 on the previous year. In 2025, the average Sunday attendance was 38 adults and 7 children, a slight increase on 2024. In addition, a live-streamed Service of Spiritual Communion continued to be broadcast live at 9.30am through the parish's Facebook and Instagram pages. Live attendances of the broadcasts were lower than during the early stages of the Covid Pandemic. Nevertheless, the weekly viewing number continued to be around 40-50 throughout the year. The broadcast was appreciated by those unable to attend in person. Attendance at Easter Day and Christmas Day Masses at 80 and 89 respectively showed a bounce-back towards pre-Pandemic figures, Christmas Midnight Mass notably. The failure of the heating system in November 2023 continued to depress attendance through the winter months. The Christmas Carol Service attracted 70 adults and children. A parish Christingle Service again attracted several families on the Fourth Sunday of Advent. A number of local schools and nurseries brought a total of over 300 children and their families to St Clement's for Christmas services and events in December. Special services such as the All Souls' Requiem Mass and the St Francistide Pet Blessing Service brought in people from beyond the usual worshipping community.

Parochial Church Council of the Ecclesiastical Parish of St Clement with St Barnabas and St Matthew, Finsbury, London

(A Parochial Church Council)

PCC Members' Report

for the year ended 31 December 2025

Review of Activities

The PCC met 6 times during 2025 with 68% attendance.

Congregation levels increased slightly over the year but varied widely Sunday by Sunday. During the year, there were 5 baptisms and 5 funerals in church. Father David conducted 5 other parish funerals elsewhere. On St Clement's Day in November, Bishop Michael Doe came to give Confirmation. Five candidates were Confirmed and two admitted to Holy Communion.

A weekday programme of study, fellowship, and worship continued to be maintained despite the lack of heating in the building. A very small group of volunteers helped staff "Open Church" on Wednesdays 10am-1pm, which continued to allow a steady trickle of people to visit the building for prayer, pastoral support and appreciation of the building. A Mission Action Planning group was formed from the PCC to assist the clergy with planning programmes of events, fellowship and worship throughout the year.

Led by the Incumbent and churchwardens, members of the congregation have continued to be involved in the care, cleaning, and preparation of the church for worship, and for assisting in worship and welcome.

At the end of June, the parish was delighted to welcome the Rev'd Sophie Castell who began a three-year placement as Training Curate. She will be ordained priest in 2026.

Rev'd Sr Helen Loder SSM and Sr. Pam Radford SSM retired from their ministries at St Clement's after thirteen years serving the parish on Advent Sunday. The service was a fond farewell, giving thanks for what they had given and conscious of the parish's loss. The parish was also very grateful to Fr Peter Bernhard for providing cover and to Rev'd Dr Emke Keulen for preaching through the year. St Clement's Director of Music, Stephen Office, continued in the role of Parish Administrator, sharing in the burden administrating and supportive tasks. In both roles he continues to enhance the parish's ministry.

St Clement's continues to have a good working relationship with Inspire Church, a Fresh Expression focused on the Old Street area (which is now based at St James', Clerkenwell Green) along with the neighbouring parishes of St Giles', Cripplegate and Our Most Holy Redeemer, Exmouth Market. A well-attended activity for children was held on the 31st October in collaboration with St James' Church, Islington. This collaboration will be continued in 2026.

The use of the building for rehearsals and concerts continued and increased over the summer months, giving hope that once a new heating system is installed the building will be able to attract a higher level of use and a broader range of users over the year.

St Clement's Church provided pastoral care (including visiting of the sick and the bereaved) and disbursed grants to individuals and families as well as charities operating in the UK and overseas. A clothing distribution point for asylum seekers staying in a local hotel was hosted in St. Clement's until that hotel was closed in November 2025.

St Clement's Church Hall on Central Street continues to be let to Kido UK, a commercial children's nursery company. The 25-year lease provides the parish with long-term financial viability. St Clement's, working with the London Diocesan Fund, seeks a long-term strategy for the redevelopment of the site for the benefit of the parish and local neighbourhood.

Church Fabric Report

Repair of high-level hoppers and other rainwater goods was completed in March, funded by a grant of £8300 from the Richard Cloudesley Charity.

Urgent repairs to the southeast corner of the brick boundary wall were completed in July. The £17,074 costs were shared equally between the parish and Kido UK Ltd.

Development of a replacement heating system for the church, initiated by a Sustainability Project sponsored by the Richard Cloudesley Charity for Islington parish churches, continued. However, hopes that the system would be in place by the end of the year were frustrated. The project Faculty and Planning Report is awaited early in the 2026.

A new Quinquennial Report is still awaited.

Parochial Church Council of the Ecclesiastical Parish of St Clement with St Barnabas and St Matthew, Finsbury, London

(A Parochial Church Council)

PCC Members' Report

for the year ended 31 December 2025

Financial review

The financial position of St Clement remained stable in the Year 2025 with some deficit. The income from the rent of the Church Hall has provided a solid financial base. Regular congregational giving via the Parish Giving scheme remained stable as did the income from the collections during the services. As we were able to rent out the Church to orchestras frequently over the summer months, the income from Church rent has risen significantly up to £7860. St Clement's continues to prepare for the installation of a new heating system. The £20,000 in the designated Fabric Fund has been reserved for this. Further, congregational actions, collections and donations have raised £4712 for this project in 2025, whilst St Clement has committed to raising a total of £10,000 in the congregation and the community for it. The costs of the preparational stage were met by a grant of £9445 from the Richard Cloudesley Charity. In the accounts, the income and the expenditures for this project are accounted for in a separate restricted fund for the New Heating System. In 2025, unexpected urgent repairs to the Church's wall costing £17,074 have put pressure on the finances. We are grateful that our tenant KIDO have paid half of it, but there were no grants available to cover the other half. The refurbishment of the organ was completed this year costing £11,000 which was paid for from the Organ Fund. We are grateful that the costs of urgent repairs to some rainwater hoppers over the summer costing £8,944 were met by a grant of £8,300 from the Richard Cloudesley Charity. Due to a generous donation of £5004, St Clement was able to continue to appoint a parish administrator for 6.5 hour a week. The Sir William Joseph Jordan Charity offered a grant of £500 for the support of families and individuals in the area. This was used to fund the grants that St Clement's disbursed to individuals and families through the Vicar's Discretionary Fund. This gives grants of up to £25 per application for groceries, travel cards, utility key and cards and other necessities paid for by the Vicar on behalf of the applicant. A total of £900 was disbursed during 2025. The purchase of 4 temporary heaters was generously funded by a Quick Wins grant from the Diocese.

The Common Fund figure of £60,000 in 2024 was raised to £62,000 in 2025. It needs to be noted that the utility bill was considerably lower than budgeted for due to the failing heating system. Even though the Richard Cloudesley Charity has offered generous support for the installation of a new heating system, it remains unclear to what extent this project will challenge the finances of St Clement's in the coming year(s).

Results for the year

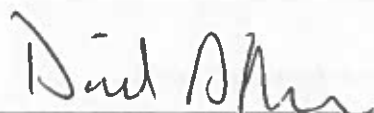
The results of the period and financial position of the PCC are shown in the annexed financial statements.

The Statement of Financial Activities shows net outgoing resources for the year of £6,002 and total funds of £73,575.

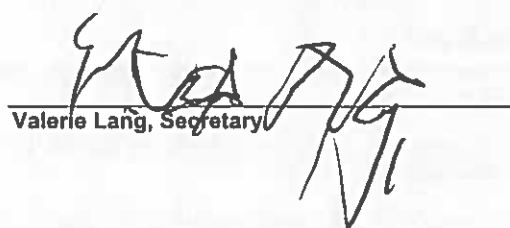
Independent Examiner

The Independent Examiner, Anthony Armstrong FCA of Armstrong & Co, Chartered Accountants and Statutory Auditors, has indicated his willingness to be proposed for re-appointment.

Approved by the PCC on 10 March 2026 and signed on their behalf by:



Rev'd David Allen, PCC Chair



Valerie Lang, Secretary

Parochial Church Council of the Ecclesiastical Parish of St Clement with St Barnabas and St Matthew, Finsbury, London

(A Parochial Church Council)

Statement of PCC Members' Responsibilities for the year ended 31 December 2025

Statement of PCC members' responsibilities

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

The PCC members are required by law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the PCC and of its financial position at the end of that period. In preparing those financial statements the PCC members are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the PCC will continue in operation.

The PCC members are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the PCC and to enable them to ensure that the financial statements comply with Charities Act 2011 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Parochial Church Council of the Ecclesiastical Parish of St Clement with St Barnabas and St Matthew, Finsbury, London

(A Parochial Church Council)

Independent Examiner's Report

to the PCC of Parochial Church Council of the Ecclesiastical Parish of St Clement with St Barnabas and St Matthew, Finsbury, London

I report on the accounts of Parochial Church Council of the Ecclesiastical Parish of St Clement with St Barnabas and St Matthew, Finsbury, London for the period from 1 January 2025 to 31 December 2025 set out on pages 9 to 18. My report is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and the Charities Act 2011 ('the Charities Act').

This report is made solely to the members of the PCC as a body in accordance with section 145 of the Charities Act and regulations made under section 154 of that Act. My examination has been undertaken so that I might state to the PCC members those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the PCC and its members as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of members of the trustees and the examiner

As described on page 7, as PCC members you are responsible for the preparation of the accounts, and you consider that an audit is not required for this year under the Regulations or under section 144(2) of the Charities Act and that an independent examination is needed.

It is my responsibility to:

- a) examine the accounts under section 145 of the Charities Act;
- b) to follow the procedures laid down in the General Direction given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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

In connection with my examination, no material matters have come to my attention 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 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.



Anthony Armstrong FCA
of Armstrong & Co
Chartered Accountants & Statutory Auditor

Dated: 10 March 2026

4a Printing House Yard
Hackney Road
London E2 7PR

Parochial Church Council of the Ecclesiastical Parish of St Clement with St Barnabas and St Matthew, Finsbury, London

(A Parochial Church Council)

Statement of Financial Activities for the year ended 31 December 2025

				2025	2024
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	£	£	£	£
Income from:					
Donations and legacies	3	22,771	30,030	52,801	156,406
Other trading activities	4	81,959	1,630	83,589	74,956
Investments	5	-	1,791	1,791	1,852
Other income	6	1,672	8,537	10,209	8,193
Total income		106,402	41,988	148,390	241,407
Expenditure on:					
Charitable activities	7	89,724	64,668	154,392	246,099
Total expenditure		89,724	64,668	154,392	246,099
Net income(expenditure) and movement in funds		16,678	(22,680)	(6,002)	(4,692)
Transfers between funds	17	(10,267)	10,267	-	-
Net movement in funds		6,411	(12,413)	(6,002)	(4,692)
Reconciliation of funds:					
Total funds brought forward	12	62,724	16,853	79,577	84,269
Total funds carried forward	12	69,135	4,440	73,575	79,577

The accompanying accounting policies and notes form an integral part of these financial statements.

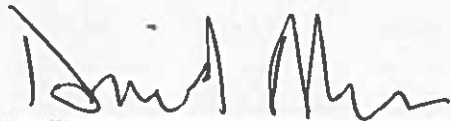
Parochial Church Council of the Ecclesiastical Parish of St Clement with St Barnabas and St Matthew, Finsbury, London

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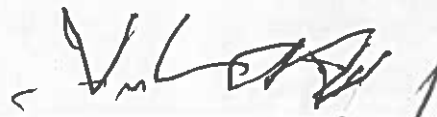
**Statement of Financial Position
as at 31 December 2025**

	Notes	31 December 2025		31 December 2024	
		£	£	£	£
Current assets:					
Debtors	9	4,289		2,879	
Cash at bank and in hand	10	75,273		81,673	
Total current assets		<u>79,562</u>		<u>84,552</u>	
Creditors: amounts falling due within one year	11	<u>5,988</u>		<u>4,975</u>	
Net current assets or liabilities			73,574		79,577
Total net assets			<u>73,574</u>		<u>79,577</u>
The funds of the charity:					
Restricted funds	15		4,439		16,853
Unrestricted funds	12		69,135		62,724
Total charity funds	12		<u>73,574</u>		<u>79,577</u>

Approved by the PCC on 10 March 2026 and signed on their behalf by:



Rev'd David Allen, PCC Chair



Valerie Lang, Secretary

The notes on pages 12 to 18 form part of these accounts.

Parochial Church Council of the Ecclesiastical Parish of St Clement with St Barnabas and St Matthew, Finsbury, London

(A Parochial Church Council)

Statement of Cash Flows

for the year ended 31 December 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	1	(8,191)	(4,837)
Cash flows from investing activities:			
Dividends, interest and rents from investments		1,791	1,852
Net cash provided by (used in) investing activities		1,791	1,852
Change in cash and cash equivalents in the reporting period		(6,400)	(2,985)
Cash and cash equivalents at the beginning of the reporting period	2	81,673	84,658
Cash and cash equivalents at the end of the reporting period	2	75,273	81,673

Notes to Cash Flow Statement

	2025 £	2024 £
1 Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(6,002)	(4,692)
Adjustments for:		
Dividends, interest and rents from investments	(1,791)	(1,852)
(Increase)/decrease in debtors	(1,410)	(545)
Increase/(decrease) in creditors	1,013	2,252
Net cash provided by (used in) operating activities	(8,191)	(4,837)
	2025 £	2024 £
2 Analysis of cash and cash equivalents		
Cash in hand	75,273	81,673
Total cash and cash equivalents	75,273	81,673

Parochial Church Council of the Ecclesiastical Parish of St Clement with St Barnabas and St Matthew, Finsbury, London

(A Parochial Church Council)

Accounting Policies

for the year ended 31 December 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with:

- a) Applicable UK accounting standards, including Financial Reporting Standard 102 section 1A Smaller Entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)'. 102);
- b) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102);
- c) The Charities Act 2011.
- d) The Church Accounting Regulations 2006.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

There are no material uncertainties about the charity's ability to continue and accordingly the accounts have been prepared on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for once the application to HMRC has been made. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when received. It is shown gross, with the associated costs included in fundraising costs. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs expended in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.
- Rentals under operating leases are charged as incurred over the term of the lease.

Restricted Funds

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are identified to the fund together with a fair allocation of other costs.

Unrestricted Funds

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

Designated Funds

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Parochial Church Council of the Ecclesiastical Parish of St Clement with St Barnabas and St Matthew, Finsbury, London

(A Parochial Church Council)

Accounting Policies

for the year ended 31 December 2025

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Parochial Church Council of the Ecclesiastical Parish of St Clement with St Barnabas and St Matthew, Finsbury, London

(A Parochial Church Council)

Notes to the Accounts

for the year ended 31 December 2025

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

2 Net outgoing resources

Net outgoing resources are stated after charging:

Independent Examiners fees - Independent Examination services
Independent Examiners fees - Other services

2025 2024

£ £

840 840

648 648

PCC Members' emoluments

- -

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All PCC members serve in a voluntary capacity and do not receive payment for their services.

			2025	2024
3 Income from donations and legacies	Unrestricted	Restricted	Total	Total
	£	£	£	£
Planned giving - Parish Share	8,096	5,004	13,100	12,246
Collections at services	8,089	-	8,089	7,807
All other giving & voluntary receipts	1,091	4,712	5,803	7,348
Gift Aid recovered	5,495	-	5,495	4,150
Grants	-	20,314	20,314	124,855
	<u>22,771</u>	<u>30,030</u>	<u>52,801</u>	<u>156,406</u>

			2025	2024
4 Income from other trading activities	Unrestricted	Restricted	Total	Total
	£	£	£	£
Hall rent	73,333	-	73,333	69,333
Church rent	7,860	-	7,860	3,460
Fees retained by PCC	766	1,630	2,396	2,163
	<u>81,959</u>	<u>1,630</u>	<u>83,589</u>	<u>74,956</u>

			2025	2024
5 Income from investments	Unrestricted	Restricted	Total	Total
	£	£	£	£
Investment income: Interest receivable	-	1,791	1,791	1,852
	<u>-</u>	<u>1,791</u>	<u>1,791</u>	<u>1,852</u>

			2025	2024
6 Other income	Unrestricted	Restricted	Total	Total
	£	£	£	£
Other income	1,672	8,537	10,209	8,193
	<u>1,672</u>	<u>8,537</u>	<u>10,209</u>	<u>8,193</u>

Parochial Church Council of the Ecclesiastical Parish of St Clement with St Barnabas and St Matthew, Finsbury, London

(A Parochial Church Council)

Notes to the Accounts

for the year ended 31 December 2025

7 Expenditure on charitable activities	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Mission giving & donations	530	-	530	590
Diocesan parish share contribution	62,000	-	62,000	60,000
Assigned fees	-	1,630	1,630	1,089
Salaries, wages & honoraria	5,100	4,783	9,883	9,606
Clergy & staff expenses	2,757	900	3,657	2,503
Church running expenses	14,698	2,020	16,718	21,843
Church utility bills	4,639	-	4,639	4,487
Other expenditure	-	-	-	228
Major repairs to church building	-	55,335	55,335	145,753
	<u>89,724</u>	<u>64,668</u>	<u>154,392</u>	<u>246,099</u>

8 Staff costs	2025	2024
	£	£
Staff salaries	4,783	3,587
	<u>4,783</u>	<u>3,587</u>

No remuneration was paid to any Trustee or their associates for services as a trustee during the year ended 31 December 2025 nor to 31 December 2024.

9 Debtors: amounts falling due within one year	2025	2024
	£	£
Accrued income	4,289	2,879
	<u>4,289</u>	<u>2,879</u>

10 Bank and cash in hand	2025	2024
	£	£
CCLA organ account	6,297	16,186
CCLA fabric account	25,415	24,315
HSBC current account	43,561	41,172
	<u>75,273</u>	<u>81,673</u>

11 Creditors: amounts falling due within one year	2025	2024
	£	£
Accrued expenditure	5,988	4,975
	<u>5,988</u>	<u>4,975</u>

12 The funds of the charity: current period	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
<u>Restricted funds</u>					
Restricted income funds	16,853	41,987	(64,668)	10,267	4,439
<u>Unrestricted funds</u>					
Designated funds	10,000	-	-	10,000	20,000
General funds	52,724	106,402	(89,724)	(20,267)	49,135
<i>Total unrestricted funds</i>	<u>62,724</u>	<u>106,402</u>	<u>(89,724)</u>	<u>(10,267)</u>	<u>69,135</u>
	<u>79,577</u>	<u>148,389</u>	<u>(154,392)</u>	<u>-</u>	<u>73,574</u>

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13 The funds of the charity: prior period	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
<u>Restricted funds</u>					
Restricted income funds	24,395	142,807	(152,273)	1,924	16,853
<u>Unrestricted funds</u>					
Designated funds	10,000	-	-	-	10,000
General funds	49,874	98,600	(93,826)	(1,924)	52,724
<i>Total unrestricted funds</i>	<u>59,874</u>	<u>98,600</u>	<u>(93,826)</u>	<u>(1,924)</u>	<u>62,724</u>
	<u>84,269</u>	<u>241,407</u>	<u>(246,099)</u>	<u>-</u>	<u>79,577</u>

14 Designated funds	Opening balance £	Resources arising £	Resources utilised £	Transfers & adjustments £	Closing balance £
Fabric fund	10,000	10,000	-	-	20,000
	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>20,000</u>

Fabric fund	On 22 March 2025 the PCC approved a transfer of £10,000 to a Fabric fund established for the Installation of a new heating system.
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15 Restricted funds: current period	Opening balance £	Incoming resources £	Resources expended £	Transfers & adjustments £	Closing balance £
Marriage and Funeral fees	-	1,630	1,630	-	-
Fabric Fund	-	20,006	29,873	9,867	-
Project Little St Luke's	81	-	-	-	81
Sir William Joseph Jordan Charity	-	500	900	400	-
New Heating Systems Project	-	14,157	16,152	-	(1,995)
Organ Fund	16,606	690	11,330	-	5,966
Parish Administrator	166	5,004.00	4,783	-	387
	<u>16,853</u>	<u>41,987</u>	<u>64,668</u>	<u>10,267</u>	<u>4,439</u>

16 Restricted funds: prior period	Opening balance £	Incoming resources £	Resources expended £	Transfers & adjustments £	Closing balance £
Marriage and Funeral fees	-	1,089	1,089	-	-
Fabric Fund	9,837	85,580	97,217	1,799	-
Project Little St Luke's	1,000	-	919	-	81
Sir William Joseph Jordan Charity	-	500	625	125	-
Insurance claim	1,744	4,692	6,436	-	-
Organ Fund	11,814	47,192	42,400	-	16,606
Parish Administrator	-	3,753	3,587	-	166
	<u>24,395</u>	<u>142,807</u>	<u>152,273</u>	<u>1,924</u>	<u>16,853</u>

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Restricted funds (continued)

Projects financed by restricted funds are supported by unrestricted funding where necessary. This occurs where the funding is in arrears or the incidence of expenditure on the project occurs disproportionately at the beginning of the project compared to the income flows. Where restricted projects end the year with a deficit, this is met by after year-end restricted income or transfers from unrestricted funds.

Name of Restricted Fund	Purpose of restricted fund
Marriage and Funeral fees	The assigned fees that the Parish pays to the London Diocese Fund.
Fabric Fund	Fund set up in 2005 to receive grants and donations towards the 2008 project for major repairs to St Clement's church roof. The fund continues to receive grants and donations used for major projects to the Fabric such as the recent Tower and Spire Project; for regular maintenance; and for emergency repairs for the roof, walls and associated church fabric (i.e. Roof rainwater goods and associated drains).
Project Little St Luke's	Grant from Fellowship Hall to support the monthly family services held at St Luke's Primary School in collaboration with St Giles' Cripplegate Church.
Sir William Joseph Jordan Charity	Grant for supporting families and individuals with essentials in the area.
Insurance claim	Insurance proceeds and application.
New Heating Systems Project	New Heating System Project: Fund set up in 2025 to raise funds and donations for the installation of a new heating system
Organ Fund	Fund set up in 2011 to raise funds for the urgent repair and maintenance of St Clement's historic "Father Willis" Church Organ. Monies are for the repair project, associated costs and future maintenance of the organ.
Parish Administrator	Donation for appointing a Parish Administrator for 6.5 hours per week.

	General funds	Designated funds	Restricted funds	Endowment funds	Total
17 Transfers between funds					
General to restricted	(10,267)		10,267		-
General to designated	(10,000)	10,000			-
	(20,267)	10,000	10,267	-	-

The fund transfer represents overspends on restricted funds that have been covered by general funds.

	General funds	Designated funds	Restricted funds	Endowment funds	Total
18 Net assets attributable to funds: current period					
		£	£	£	£
Current assets	55,123	20,000	4,439	-	79,562
Current liabilities	(5,988)	-	-	-	(5,988)
Net assets represented by funds	49,135	20,000	4,439	-	73,574

	General funds	Designated funds	Restricted funds	Endowment funds	Total
19 Net assets attributable to funds: prior period					
		£	£	£	£
Current assets	57,699	10,000	16,853	-	84,552
Current liabilities	(4,975)	-	-	-	(4,975)
Net assets represented by funds	52,724	10,000	16,853	-	79,577

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20 Taxation

The PCC is an excepted charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

21 Post balance sheet events

There were no significant post balance sheet events.

22 Contingent liabilities

The PCC had no material contingent liabilities at 31 December 2025 nor at 31 December 2024.

23 Related parties

During the year the members of the PCC and their related parties made aggregate donations of £11,054 (2024: £14,500).

24 Gifts in kind and volunteers

During the year the PCC benefited from unpaid work performed by volunteers.