

PARISH OF ST MATTHEW'S SURBITON

ACCOUNTS FOR THE YEAR ENDED

31 DECEMBER 2024

REGISTERED CHARITY NO.1143978

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF ST MATTHEW'S SURBITON

I report on the accounts of the church for the year ended 31 December 2024 which are set out on pages 2 to 10.

Respective Responsibilities of Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the 2011 Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Since the gross income for the year exceeds the amount provided in section 145(3) of the Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below.

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Mr. George Mitchell ACA
51 Langdon Park
Teddington
TW11 9PR

Dated: 15 February 2025

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW'S SURBITON

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>	
		<u>£</u>	<u>£</u>	<u>2024</u>	<u>2023</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
INCOME					
Voluntary income	2(a)	145,810	3,257	149,067	189,804
Activities for generating funds	2(b)	6,928	-	6,928	4,487
Income from investments	2(c)	25,199	-	25,199	22,964
Income from church activities	2(d)	6,188	-	6,188	1,976
TOTAL INCOME		<u>£ 184,125</u>	<u>£ 3,257</u>	<u>£ 187,382</u>	<u>£ 219,231</u>
EXPENDITURE					
Church Activities	3	176,286	3,836	180,122	172,978
TOTAL EXPENDITURE		<u>£ 176,286</u>	<u>£ 3,836</u>	<u>£ 180,122</u>	<u>£ 172,978</u>
NET INCOME (EXPENDITURE) BEFORE INVESTMENT GAINS		7,839	(579)	7,260	46,252
NET GAINS ON PROPERTY/INVESTMENTS		-	-	-	-
Transfers between Funds	4	-	-	-	-
NET MOVEMENT IN FUNDS		7,839	(579)	7,260	46,252
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		905,886	28,540	934,426	888,174
TOTAL FUNDS CARRIED FORWARD		<u>£ 913,725</u>	<u>£ 27,961</u>	<u>£ 941,686</u>	<u>£ 934,426</u>

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW'S SURBITON

BALANCE SHEET AT 31 DECEMBER 2024

	<u>Note</u>	<u>2024</u>		<u>2023</u>	
		£	£	£	£
FIXED ASSETS	6				
Tangible assets			681,585		683,171
CURRENT ASSETS	7				
Investments		-		-	
Debtors & prepayments		12,259		18,843	
Short term deposit		247,732		217,632	
Cash at bank and in hand		16,092		26,823	
		<u>276,083</u>		<u>263,297</u>	
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	8				
		<u>15,982</u>		<u>12,042</u>	
NET CURRENT ASSETS			260,101		251,255
TOTAL NET ASSETS	9		<u>£ 941,686</u>		<u>£ 934,426</u>
PARISH FUNDS	10				
Unrestricted			913,725		905,886
Restricted			27,961		28,541
TOTAL PARISH FUNDS			<u>£ 941,686</u>		<u>£ 934,426</u>

Approved by the Parochial Church Council on 18th March and signed on its behalf by:



C.Kramer (Chair)

The notes on pages 4 to 10 form part of these accounts.

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW'S SURBITON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparation

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with the Statement of Recommended Practice, Accounting and Reporting by Charities SORP (FRS102).

The financial statements have been prepared under the historical cost convention other than in the case of property. The financial statements 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.

Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Income

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due and the amount can be ascertained with reasonable certainty. Interest is accrued and all other income is recognised when it is receivable. All incoming resources are accounted for gross. The value of any voluntary help received is not included in the accounts but is described in the PCCs' annual report.

Expenditure and liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable. Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when paid or committed by the PCC to be paid in respect of the relevant accounting period. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and benefice property is excluded from the accounts in accordance with s10(2)(a) of the Charities Act 2011.

Movable church furnishings

Movable church furnishings are capitalised at cost and depreciated over their anticipated useful economic life except where there is insufficient information about costs or where the cost is less than £1000. These assets are listed in the church's inventory which can be inspected.

Other land and buildings

Other land and buildings held by the PCC are valued at estimated market value. A valuation is undertaken every three years. No depreciation is charged against such properties but any expenditure on maintenance is written off when incurred.

Other fixtures, fittings and office equipment.

Equipment used within the church, or church office, not falling into the categories mentioned above, and costing more than £2,500 is capitalised and depreciated on a straight line basis over its anticipated useful economic life.

Current Assets

Amounts owing to the PCC are shown as debtors. A provision is made if any amounts are uncollectable. Short term deposits include cash held on deposit either in the CBF Church of England fund or at a bank or other authorised financial institution.

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW'S SURBITON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

2. INCOME

	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2024	2023
	£	£	£	£
2(a) Voluntary income				
Tax efficient planned giving	97,015	600	97,615	99,261
Other planned giving	1,341	-	1,341	4,554
Collections	7,160	1,474	8,634	4,209
Other giving and voluntary receipts	12,491	820	13,311	5,476
Tax recoverable	27,803	363	28,166	25,613
Legacies	-	-	-	48,088
Grants (inc VAT recoverable)	-	-	-	2,602
	<u>145,810</u>	<u>3,257</u>	<u>149,067</u>	<u>189,804</u>
2(b) Activities for generating funds				
Fundraising events	297	-	297	29
Church lettings	4,295	-	4,295	1,642
Church hall income	2,336	-	2,336	2,816
	<u>6,928</u>	<u>-</u>	<u>6,928</u>	<u>4,487</u>
2(c) Income from investments				
Dividends and interest	9,429	-	9,429	7,195
Ellerton Road rent	15,770	-	15,770	15,770
	<u>25,199</u>	<u>-</u>	<u>25,199</u>	<u>22,964</u>
2(d) Income from church activities				
Wedding and funeral fees	1,367	-	1,367	1,007
Church events	4,821	-	4,821	969
	<u>6,188</u>	<u>-</u>	<u>6,188</u>	<u>1,976</u>
TOTAL	<u><u>£ 184,125</u></u>	<u><u>£ 3,257</u></u>	<u><u>£ 187,382</u></u>	<u><u>£ 219,231</u></u>

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW'S SURBITON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

3. EXPENDITURE

	Unrestricted Funds	Restricted Funds	Total Funds	
	<u>£</u>	<u>£</u>	<u>2024</u>	<u>2023</u>
			£	£
Church Activities				
Mission & Charitable Giving	15,100	1,624	16,724	14,307
Major works and repairs	-	-	-	11,928
Diocesan parish share	86,300	-	86,300	83,500
Music	8,858	-	8,858	6,570
Professional fees	691	-	691	750
Church maintenance	7,575	-	7,575	7,500
Insurance	13,038	-	13,038	15,716
Gas, electricity and water	16,497	-	16,497	14,180
Administration	10,519	-	10,519	9,610
Other	7,213	-	7,213	3,616
Ellerton road costs	2,194	-	2,194	1,272
Mission & ministry	8,301	2,212	10,513	4,029
TOTAL	<u>£ 176,286</u>	<u>£ 3,836</u>	<u>£ 180,122</u>	<u>£ 172,978</u>

4 ANALYSIS OF TRANSFERS BETWEEN FUNDS

There were no transfers in 2024.

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW'S SURBITON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

5 STAFF COSTS

	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2024	2023
	£	£	£	£
Salaries	14,950	-	14,950	12,259
Employers National Insurance	-	-	-	-
Pension Costs	-	-	-	-
	<u>£ 14,950</u>	<u>£ -</u>	<u>£ 14,950</u>	<u>£ 12,259</u>

The average number of staff employed during the year was 2 (2023:2).

6 FIXED ASSETS

		Freehold Land & Buildings
Tangible (unrestricted)		
VALUATION	At 1 January 2024	680,000
	Revaluation	-
	At 31 December 2024	<u>£ 680,000</u>
		AV Equipment
COST	At 1 January 2024	7,927
	Additions at cost	-
	At 31 December 2024	<u>£ 7,927</u>
DEPRECIATION	At 1 January 2024	4,756
	Charge for the year	1,586
	At 31 December 2024	<u>£ 6,342</u>
NET BOOK VALUE	At 31 December 2024	<u>£ 1,585</u>
	At 31 December 2023	<u>£ 3,171</u>
TOTAL	At 31 December 2024	<u>£ 681,585</u>
	At 31 December 2023	<u>£ 683,171</u>

The freehold land and buildings comprises the house and land at 172 Ellerton Road.
The AV equipment is being depreciated over 5 years on a straight line basis.

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW'S SURBITON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

7 CURRENT ASSETS

Debtors	<u>2024</u>	<u>2023</u>
Tax recoverable	7,481	13,657
Prepayments and accrued interest	2,343	0
Other debtors	2,435	5,186
	<u>£ 12,259</u>	<u>£ 18,843</u>

The debtor split between funds is as follows

	<u>2024</u>	<u>2023</u>
Unrestricted	11,617	18,528
Restricted	642	315
	<u>£ 12,259</u>	<u>£ 18,843</u>

8 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2024</u>	<u>2023</u>
Deposits in advance	200	200
Accruals	2,508	1,899
Other creditors	13,274	9,943
	<u>£ 15,982</u>	<u>£ 12,042</u>

The creditor split between funds is as follows

	<u>2024</u>	<u>2023</u>
Unrestricted	13,694	10,099
Restricted	2,288	1,943
	<u>£ 15,982</u>	<u>£ 12,042</u>

9 ANALYSIS OF NET ASSETS BY FUND

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Fixed assets	681,585	-	681,585
Current assets	245,834	30,249	276,083
Current liabilities	(13,694)	(2,288)	(15,982)
Fund balance	<u>£ 913,725</u>	<u>£ 27,961</u>	<u>£ 941,686</u>

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW'S SURBITON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

10 FUND DETAILS

	Balance b/fwd at 01-Jan-24 £	Income £	Expenditure £	Investment Gains/ Revaluation £	Transfer to/from Funds £	Balance c/fwd at 31-Dec-24 £
Unrestricted Funds:						
General	225,886	184,125	176,286	-	-	233,725
Property	680,000	-	-	-	-	680,000
Total	£ 905,886	£ 184,125	£ 176,286	£ -	£ -	£ 913,725
Restricted Funds:						
Organ	18,355	813	-	-	-	19,168
Special Offerings	-	463	463	-	-	-
Youth Mission	5,408	-	2,212	-	-	3,196
Gift Day	4,778	-	-	-	-	4,778
Choir	-	820	-	-	-	820
Foodbank	-	161	161	-	-	-
KCAH	-	364	364	-	-	-
AVM	-	636	636	-	-	-
Total	£ 28,540	£ 3,257	£ 3,836	£ -	£ -	£ 27,961
Funds Total	£ 934,426	£ 187,382	£ 180,122	£ -	£ -	£ 941,686

Fund Particulars

Property - the fund holding 172 Ellerton Road.

Organ - monies donated for major works on the organ.

Special Offerings - monies donated for mission and charities.

Youth Mission - monies donated to support mision amongst the youth of the parish

Gift Day - monies donated for various works on the building

Choir - monies donated to support the choir

Foodbank/KCAH/AVM - monies given to support these organisations

PAROCHIAL CHURCH COUNCIL OF ST MATTHEW'S SURBITON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

11 CHARITABLE DONATIONS	2024	2023
Church Mission Society	2,190	1,950
Church Urban Fund	2,190	1,950
KCAH	1,824	2,071
Oxygen	1,460	1,300
Fircroft Trust	1,460	1,300
Church Pastoral Aid Society	1,460	1,300
Street Pastors Kingston	1,620	1,300
A Rocha	1,460	1,300
Momentum	1,460	1,300
African Vision Malawi	636	281
School Hardship Fund	500	-
Christian Aid	243	-
Kingston Foodbank	161	69
Children's Society	50	117
Bishop's Lent fund	10	-
Embrace the Middle East	-	69
	<u>£ 16,724</u>	<u>£ 14,307</u>

Most of the above was funded from general giving.