

THE PAROCHIAL CHURCH COUNCIL OF
St STEPHEN and St THOMAS
LONDON W12
Registered Charity No. 1133759

ANNUAL REPORT OF THE TRUSTEES
and
FINANCIAL STATEMENTS

for the Year Ended
31st December 2025

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St Stephen and St Thomas Church

ANNUAL REPORT

for the Year Ended 31st December 2025

Charity Details

Name: St Stephen and St Thomas Church

Registered charity number: 1133759

Principal Address:

St Stephen's Vicarage
1 Coverdale Road
Shepherd's Bush
London W12 8JJ

Bankers

St Stephen and St Thomas

HSBC plc
21 Kings Mall
King Street
London W6 0QF

Administrative information

The **Parochial Church Council** (PCC) is constituted under the Parochial Church Councils (Powers) Measure 1956 as amended, as the body charged with running the activities of the Parish church and promoting in the parish the whole mission of the Church. The Parochial Church Council is registered as a charity with the Charity Commission. The registered number is 1133759, and the date of registration was 26 January 2010.

The Parish of St Stephen and St Thomas is one of 20 Parishes in the Deanery of Hammersmith and Fulham, which is in the Area of the London Diocese under the Bishop of Kensington. The Kensington Area contains the 5 Boroughs of the Archdeaconry of Middlesex.

The correspondence address is St Stephen's Parish Office, 1 Coverdale Road, London, W12 8JJ.

The Parochial Church Council met six times during the year. Members of the PCC are either ex officio, elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules, or co-opted. PCC members who have served from the 1st January 2024 to the date this report was approved are:

Incumbent: Rev. Denis Adide
Ex Officio members of the Parochial Church Council:
Churchwarden: Barry Clarke, Suzi Maskell
Deanery Synod Representatives: Guy Walker
School Foundation Governors: Rebecca Ellis, Mia Morris
Other Elected members (from April 2024):, Lilia Ayzatulina, Toby Barrow, Louise Jones, Jason James, Paul Harrison, Julia Masterton-Smith, Alberto Pellizzato, Rev. Dr. Cheryl Freeman, Henry King, Rebecca Faber.
Deputy Churchwardens: None

Co-Treasurers: Ainsley Barker and Harry Sparks
Safeguarding Officer: Alex Seaborne

Electoral Roll Officer: None
Independent examiner: Femi Ladeinde
Bankers: HSBC, 21 Kings Mall, King Street, London W6 0QF

Structure, governance and management

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

The PCC Standing Committee meets as necessary between full meetings of the PCC. The Standing Committee is required by law; it has the power to transact the business of the PCC between its meetings, generally when immediate decisions or authorities are required. The Standing Committee is composed of the Incumbent, the Churchwarden and deputy wardens, the Lay Vice Chair, the School Foundation Governor and the Treasurer.

Objectives and Activities

The primary object of the PCC is to promote the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC for the Parish of St Stephen and St Thomas has the responsibility of co-operating with the Vicar in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

At St Stephen and St Thomas, the parish has responsibility for the church, the church hall, a key worker flat (Glebe Flat, 1A Coverdale Road, W12 8JJ), currently let, and a house (35 Bloemfontein Avenue, W12 7BJ).

Review of the year, 2025

2025 was a settled year with a gentle increase in attendance and no unexpected events.

We continued to have two services, both of which grew in number. Our earlier service maintained a traditional approach while the mid-morning service gave more room for ministry to young children, their families, and folks new to faith.

In the Parish

We continue to strive to be a Christ-centred, liturgically based, Eucharist-focused church, serving our local community inside and outside the church family; Compassionate, Creative and Courageous.

With a view to reduce the load on our team we reduced our midweek offering of activities down to the toddler group which runs every Wednesday morning. Wednesday evenings made room for our discipleship programmes, a bible study online and a small group gathering for our increasing number of young adults (18-30's). We also continued to offer Sanctuary (a space on Friday evenings for our youth).

Our relationship with St Stephen's School remains strong with beginning and end-of-term services and assemblies each week. We also have had services across the year to mark special occasions in the church and school calendar. Many of the school families are actively involved in the church.

The challenges for the year 2026

We continue to face the two main challenges from the previous year. First is the strength and sustainability of our income/fundraising streams, and the second is the assessment of whether that income matches the core and aspirational mission objectives. A review of our mission over 2025 led to the conclusion that some of our irregular expenses linked to the property we own in trust made financial planning difficult. Over 2026 we would be reviewing the viability of owning the property.

Continued conversations on stewardship and giving have meant a steady income from our regular givers. As we look to an increased mission over 2027, increasing our income and streamlining our expenditure would allow us to face our future with hope.

Electoral Roll and Worship numbers

The electoral roll (2025 revision) numbers: 111

Worship Numbers: 100 (Average adult attendance)

Sunday School Attendance Numbers: 110 (Average attendance)

Financial Review

There was a net cash outflow of £17,015 in the year (compared to an outflow of £12,837) in 2024. There are sufficient cash reserves to absorb this however the cashflow position is being carefully monitored, particularly in light of some material repair and maintenance works expected in the near to medium term across the church buildings and investment properties.

Total receipts in the year were slightly lower than in 2024. Regular giving increased during the year and we are very grateful for the generosity from our congregation. However, this was offset by a reduction in church hall hire income due to the loss during the year of our main customer who outgrew the space we could provide. Investment income was another important revenue stream – this was slightly down compared to the previous year due to lost rent while repairs were made to a property.

Our total payments in the year was roughly in line with 2024. Our staffing costs increased in the year as a result of taking on a full time children's worker in the second half of the year and a personal assistant for our Reverend. Both hires have made a significant positive impact to the activities of the church. These costs were more than offset by a reduction in our utility bills which were impacted in 2024 by having to catch up for underpayments via direct debit in previous years.

Church building repairs and maintenance as well as expenditure on our investment properties continue to be material costs. We are reviewing our options on these properties, particularly now the quinquennial inspection has been performed on the church building.

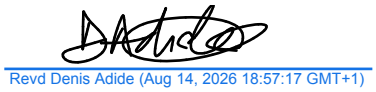
Our payment to the Diocese for the reimbursement of shared costs is still well below the full level suggested. It is our ambition, and very much at the forefront of our financial planning, to increase our contribution going forwards.

Despite the net cash outflow during the year, we consider the cash balance to provide sufficient buffer to potential one-off costs. There are no known material liabilities. We are closely monitoring the liquidity position and are working together to bolster our income whilst keeping costs down.

Reserves policy

Over 2023 the P.C.C. voted to remove the designation of the reclaimed gift aid and simultaneously reduce the reserves policy to £35,000 thus liberating funds which were managed to fund mission and staggered works on the Bloemfontein Avenue property. The Reserves policy was reviewed as the 2024-25 P.C.C. reviewed the budget for 2026 with the decision being to keep the policy in place.

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



Revd Denis Adide (Aug 14, 2026 18:57:17 GMT+1)

Rev Denis Adide, Chair Date: August 14th, 2026

Original signed copy retained on file.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF St STEPHEN and St THOMAS

1. I report on the accounts for the year ended 31st December 2025, which are set out on pages 6 to 10.

2. Respective responsibilities of the trustees and the examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

3. Basis of the independent examiner's statement

My examination was carried out in accordance with 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.

4. 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 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: Olufemi Ladeinde (Aug 14, 2026 16:54:56 GMT+1) ……..

Date: August 14th, 2026 ……

Olufemi Ladeinde ACMA, CGMA
8 Gate Street
London
WC2A 3HP
Chartered Institute of Management Accountants - Membership No: 1-3MZ8OL

Receipts and Payments Accounts

	Notes	Charitable Account (Unrestricted) 4466	Equals Account and Cards	Unrestricted Funds £	Restricted Funds £	2025	2024
Receipts							
Voluntary Receipts							
Regular giving		54,832		53,819	1,012	54,832	42,219
Collections at services		9,746		9,746	-	9,746	9,004
All other giving/voluntary receipts	4 (a)	3,206		70	3,136	3,206	540
		67,783		63,636	4,148	67,783	51,763
Investment income (Rent)	4 (b)	38,295		38,295	-	38,295	40,785
Church Activities (Church Hall Hire)		36,172		36,172	-	36,172	48,973
Other income	4 (c)	3,697		3,697	-	3,697	3,727
Gift Aid Recovered		11,544		11,544	-	11,544	12,574
Transfer onto Employee Expense Cards		-		-	-	-	5,533
Total Receipts		**157,492**	-	**153,345**	**4,148**	**157,492**	**163,355**
Payments							
Church activities							
Diocesan parish contribution		- 58,200		- 58,200	-	- 58,200	- 58,200
Clergy and staffing costs	5	- 48,754		- 48,754	-	- 48,754	- 29,436
Church and Hall running costs	4 (d)	- 64,645	- 806	- 64,315	- 1,136	- 65,451	- 79,398
Mission giving and donations	4 (e)	- 2,102		- 2,102	-	- 2,102	- 3,549
Transfer onto Employee Expense Cards		-	0	-	-	-	- 5,608
Total Payments		**- 173,701**	**- 806**	**- 173,371**	**- 1,136**	**- 174,507**	**- 176,191**
Excess of (Payments) over Receipts		- *16,209*	- *806*	- *17,015*	*3,012*	- *17,015*	- *12,837*
Cash at bank at 01 January		59,371	1,090	59,666	795	60,461	73,481
Cash at bank at 31 December		43,162	284	39,640	3,806	43,446	60,645
Cash in transit		-		-		-	-
Net Movement in Cash		**- 16,209**	**- 806**	**- 17,015**	**3,012**	**- 17,015**	**- 12,837**

Statement of Assets and Liabilities

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Funds £	2024 Funds £
Cash Funds					
Bank Current Accounts		43,162	3,806	46,969	59,465
Equals Account and Cards		284	-	284	1,276
Cash on Hand		689	-	689	2,049
		44,135	**3,806**	**47,942**	**62,790**
Other Monetary Assets					
Expected Gift aid recoverable	6	8,000	-	8,000	4,194
PAYE taxes recoverable		464	-	464	711
		8,464	-	**8,464**	**4,904**
Assets retained for church use	2				
35 Bloemfontein Avenue		850,000	-	850,000	850,000
Glebe flat, Church Hall and Rooms		1,458,000	-	1,458,000	1,458,000
		2,308,000	-	**2,308,000**	**2,308,000**
Liabilities					
Roof loan	7	-	-	-	- 2,495
Organist		-	-	-	-
Cleaning		- 975	-	- 975	- 900
Glebe House Deposit		- 950	-	- 950	- 950
2024 invoices and expenses due		-	-	-	- 10,500
Late PAYE & Pension Contributions		- 3,050	-	- 3,050	-
		- **4,975**	-	- **4,975**	- **14,845**

The notes on pages 8 to 10 form part of these accounts

Notes to the Financial Statements
for the year ended 31st December 2025

1. Basis of financial statements

These financial statements have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis. The presentation currency of the financial statements is Pounds Sterling (£).

2. Fixed Assets

The value of the investment property at 35 Bloemfontein Avenue was obtained by valuation carried out by the PCC's contracted property manager in 2016.

The Glebe Flat and Church Hall & Rooms are contiguous assets within the curtilage of St Stephen's Church and are church property.

3. Funds

3 (a) *Unrestricted Funds* are funds that are available to be spent on the trustees' general purposes in furtherance of the objectives of the charity.

3 (b) *Restricted Funds* comprise revenue donations or grants for a specific activity intended by the donor. Any balance within a particular restricted fund remaining at year-end is carried forward within that fund.

Sanctuary: This fund represents donations and related gift aid received for the purpose of running the youth group for children aged 12-18 every Friday during term time. It provides food and pays for some of the activities.

175 Fund: This fund represents donations and related gift aid received for the purpose of repair, restoration and improvement of the church and the church hall.

Staff and Volunteer Named Leaving Gift: This fund represents donations and related gift aid received for the purpose of monetarily thanking our staff at the end of their terms of service/resignations.

Roof Fund: This fund represented donations and related gift aid received for the purpose of repair and restoration works to the church roof.

The movements in restricted funds during the year were:

	Bal b/fwd	Receipts	Payments	Transfer	Bal c/fwd
Sanctuary	795	1,736	- 1,136	-	1,394
175 Fund	-	1,000	-	-	1,000
Staff Leaving Gift	-	1,012	-	-	1,012
Roof Fund	-	400	-	-	400
Total	**795**	**4,148**	**- 1,136**	**-**	**3,806**

4. Further Analysis of Receipts and Payments Accounts

	Unrestricted	Restricted	2025	2024
Receipts				
a) All other giving/voluntary receipts				
Card donations during Sunday Services	-	-	-	209
Toddler group	70	-	70	331
Donations to church specific funds	-	3,136	3,136	-
	70	**3,136**	**3,206**	**540**
b) Investment income				
Rent from Bloemfontein Rd	26,195	-	26,195	29,405
Rent from Glebe House	12,100	-	12,100	11,380
	38,295	**-**	**38,295**	**40,785**
c) Other income				
Funeral fees	1,849	-	1,849	2,796
Lodge Christmas Donation	-	-	-	-
Wedding Banns	1,848	-	1,848	931
Weekend at Home	-	-	-	-
	3,697	**-**	**3,697**	**3,727**

	Unrestricted	Restricted	2025	2024
Payments				
d) Church and Hall Running Costs				
Utilities	- 25,330	-	- 25,330	- 37,354
Church Repairs and Maintenance	- 17,788	-	- 17,788	- 18,975
Expenditure on Investment Properties	- 12,618	-	- 12,618	- 9,204
Miscellaneous Admin Costs	- 4,208	-	- 4,208	- 3,273
Costs of Services	- 1,265	-	- 1,265	- 2,583
Cross-ministry catering supplies	- 3,429	-	- 3,429	- 3,271
Expenditure on new small assets	-	-	-	- 1,855
Printing, Stationery and Crafts	- 814	-	- 814	- 1,528
Insurance	-	-	-	- 565
New Sound System	-	-	-	- 791
	- 65,451	**-**	**- 65,451**	**- 79,398**
e) Mission giving and donations				
Children and Youth Ministry	- 1,253	-	- 1,253	- 2,395
Other donations	- 170	-	- 170	-
Overseas Charity Donation	- 679	-	- 679	- 716
Cross-ministry catering supplies	-	-	-	- 129
Community events	-	-	-	- 126
Alpha course supplies	-	-	-	- 124
Silver Screen	-	-	-	- 59
	- 2,102	**-**	**- 2,102**	**- 3,549**

Employees and Staffing

The parish had three employees over the course of 2025, a Parish Administrator, a Children and families Worker and a Personal Assistant to the Revd Denis Adide. The Parish Administrator and Personal Assistant to the Revd Denis Adide are part time staff. The Children and families worker role changed from part time to full time and the appropriate steps were taken to recruit for the role with a start date of Sept 2025. 2026 will reflect the increased cost more clearly with the Children and Families worker having been full time for the full calendar year. Clergy and Staffing costs include payroll costs, vicars' expenses, Diocese insurance and team meals.

Apart from the above and duties performed by unpaid volunteers, services were provided to the PCC by individuals acting as self-employed contractors, as follows:

- Church and Church Hall cleaning

5. Gift Aid Recoverable

There were no gift aid claims outstanding with HMRC with relation to charitable donations at the end of 2025. However, an amount of approximately £8,000 which relates to the second half of 2025 has been submitted to HMRC in 2026 for recovery.

6. Roof Loan

There was a loan outstanding at the beginning of the year with the Diocese in relation to the roof repairs. The loan was fully repaid during 2025.

St.Stephens PCC_Annual Report_2025

Final Audit Report 2026-08-14

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