Registered number
1133969

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST GABRIEL'S, WARWICK SQUARE, PIMLICO

Report and Financial Statements

31 December 2025

St Gabriels Parochial Church Council
Report and accounts
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St Gabriels Parochial Church Council
Report of the PCC
for the year ended 31 December 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Full name	THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST GABRIEL'S, WARWICK SQUARE, PIMLICO
Working name	ST GABRIEL'S PAROCHIAL CHURCH COUNCIL
Charity registration number	1133969
Website	https://www.stgabrielspimlico.org.uk/
Principal address	30 Warwick Square London SW1V 2AD

PCC members who have served from 1st January 2025 until the date of this report are:

Incumbent:	Fr Owen Higgs	Chairman
Wardens:	Caroline Colvin	Vice Chairman, Deanery Synod Representative Children's Safeguarding Officer
Elected members	Guy Cabral	
	Bénédicte Coulomb	(from 3rd May, 2025)
	James Farmer	Stewardship Officer
	Paul Guinery	
	Peter Lilley	
	Charles Marshall	
	Valerie Michelet	Adult Safeguarding Officer
	Charlotte Nichol	
	Marcus Perry	
	Reuben Smith	Treasurer
	Antoinette Tuckwell	(until 3rd May, 2025)

St Gabriels Parochial Church Council
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REFERENCE AND ADMINISTRATIVE DETAILS

Bank	HSBC plc The Peak 333 Vauxhall Bridge Road London SW1V 1EJ
Independent Examiners	Marshall Smalley Accountants Limited Chartered Accountants 22A Main Road Gedling Nottingham NG4 3HP
Solicitors	Winckworth Sherwood LLP Minerva House 5 Montague Close London SE1 9BB
Investment Managers	CCLA Investment Management Ltd Senator House 85 Queen Victoria Street London EC4V 4ET Sarasin & Partners LLP Juxon House 100 St. Paul's Churchyard London EC4M 8BU

St Gabriels Parochial Church Council
Report of the PCC
for the year ended 31 December 2025

ADMINISTRATIVE INFORMATION

The Parish Church of St Gabriel is situated in Warwick Square, Pimlico, within the City of Westminster. The Parish is part of the Diocese of London in the Church of England. The correspondence address is: 30 Warwick Square, London, SW1V 2AD.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council (PCC)

The PCC is a charity registered with the Charity Commission, as number 1133969. Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules.

The PCC has the responsibility of co-operating with the Parish Priest in promoting in the ecclesiastical parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical. It is a corporate body established by the Church of England. The PCC operates under the Parochial Church Powers Measure (1956) as amended. It also has maintenance responsibilities at 66 Warwick Way and 37 Sheraton House.

Recruitment to membership of the PCC, whether by election or 'ex officio' appointment, is carried out in accordance with the Church Representation Rules. PCC members do not receive formal induction training but, where necessary, are introduced to their responsibilities. The Churchwardens, and others with specific responsibilities for matters requiring specialist knowledge, are able to attend training courses offered by the Diocese or appropriate external bodies. Reading matter on relevant topics is disseminated to PCC members.

The PCC operates through the Incumbent assisted by a number of committees, listed in the Vicar's Report below, which meet between full meetings.

PUBLIC BENEFIT STATEMENT

The PCC confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

RISK ASSESSMENT

In common with other organisations, the PCC faces risks: operational, financial and reputational. The PCC has considered the major areas of risk to which the church is exposed, measuring both the likelihood and the impact of a particular event or action, and are satisfied that systems have been established to identify and mitigate exposure to the major risks.

The key risk to the PCC has for some time been considered to be the low level of free reserves, particularly in view of the planned expansion of activities and the need to maintain the fabric of the church premises. Tight budgetary control over expenditure has been and will continue to be maintained.

Mrs Valerie Michelet and Mrs Caroline Colvin have continued to ensure that the PCC strictly adheres to all relevant safeguarding legislation. Close attention is also paid to the implementation of policies in regard to health and safety and to complying with disability discrimination legislation.

St Gabriels Parochial Church Council
Report of the PCC
for the year ended 31 December 2025

REVIEW OF THE YEAR AND ACHIEVEMENTS AND PERFORMANCE

Vicar's Report

Committees

The PCC has set up the following committees which carry out particular functions on behalf of the Council:

Standing Committee

As required by canon law, this committee has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. All members of the PCC are co-opted onto the Standing Committee to enable meetings to be held when necessary. The Incumbent (except during the interregnum), a Church Warden and any two others constitute the Standing Committee.

Finance Committee

The Finance Committee works with the Incumbent and Treasurer in managing the finances of the Parish, and in preparing the Annual Accounts and budget.

The Friends of St Gabriels

The Friends of St Gabriels is a committee of the PCC and the Chairman (when not a member of the PCC otherwise) is co-opted as an ex officio member of the PCC and Standing Committee. The Friends raise money specifically for the maintenance and enhancement of the church building.

Mission Committee

The Mission Committee comprises the Vicar, Warden, Youth Leader, Parish Layworkers and such others as may be called upon to support the Parish Mission on behalf of the P.C.C..

St Gabriel's Church of England Primary School

The Parish School is situated on the Churchill Gardens Estate. Under the Title Deed the Vicar and Churchwardens are trustees of the school's property. The Trust Deed for the school is held by the London Diocesan Board for Schools (LDBS). The incumbent is a governor ex officio. The PCC has the right to appoint two governors. Currently Mrs Valerie Michelet and Mr David King are governors.

Church Attendance

There were 89 (86) people on the Church Electoral Roll in 2025. The average Sunday attendance was 102 (95) of whom about 10 (10) were under 16. Low Mass has usually been offered daily except Mondays on weekdays with an attendance ranging from 2 to 40. Mass was sung on a number of Holy Days and during Holy Week. Choral Evensong & Benediction is celebrated during term time and some other Sundays. YouTube hits for our services are typically at least the number of the physical congregation.

During 2025 there were 13 (8) baptisms, 5 (4) confirmations, 3 (1) weddings, and 0 (1) wedding blessings after a civil marriage. Details of Christmas, Easter and Patronal services were distributed to properties in the parish.

Parish Report

Throughout 2025 St Gabriel's continued to be blessed with faithful service and, in particular, the embedding of new mission developments. Jacqueline Brown's Youth Work has continued to develop with support from Lachlan Maclean and, from September, by Sebastian Myhre, our Lay Workers (see the Mission Report below). Notable features in 2025 included taking part in the Walsingham Youth Pilgrimage, and the suppers which have taken place after trips out and evening services in church.

We maintained our worship of God, with the support of faithful altar servers, notably James Farmer, Simon Guppy, Lachlan Maclean, Charles Marshall and Colin Taylor. David King, Director of Music, and James Day, our Choirmaster, continue to be at the centre of our musical life. St Gabriel's has continued to support and appreciate the work done by the Pimlico Musical Foundation under the direction of James Day. Bénédicte Coulomb, Ryan Nichol and Marcus Perry have helped throughout the year with the webcast of services. David King and Marcus Perry have both given tireless and much appreciated support through the locking up of the church building after our increased number of concerts. We thank Julie Anderson for her work of administering the building.

None of this is possible without the support of our congregation and, above all, of the P.C.C. and the Church Warden. We are very grateful to Reuben Smith for his work as Treasurer and in particular for this year overseeing the transition to our new accountants. We thank James Farmer for his work on Stewardship and on the Electoral Roll, and Caroline Colvin and Valerie Michelet for their safeguarding work. We also thank the wider circle of the St Gabriel's family, especially our cleaners, sidesmen and women, and, even in this age of computer automation, our thanks go to those who count the collection.

My personal thanks go to Caroline Colvin for her continued work as Warden. Parish life is increasingly rule bound and it is valuable to have a Warden who sees beyond the rules.

REVIEW OF THE YEAR AND ACHIEVEMENTS AND PERFORMANCE

For them of those above and for His continued blessings, we thank God.

Fr Owen Higgs,
Vicar

St Gabriel's Church of England Primary School

St Gabriel's CofE Primary School serves a diverse community, in an area of predominantly high deprivation. With 47% of our community on free school meals, this is in stark contrast to the national figure of 24.7%. 74% of our pupils are from minority ethnic backgrounds and 33% of our school population have English as an additional language.

St Gabriel's is highly inclusive and we strive to live out our vision of Excellence with Compassion. We continue to see a rise in the number of pupils with special educational needs. We support 19 pupils with Educational Health Care Plans; at just over 10% of our school population, this is almost 3 times higher than the national average. 18% of our pupils are on the SEN register, which can also create further challenges, as these children do not come with additional resources, yet a significant number require additional support.

Despite these many barriers to learning, St Gabriel's pupils have always and continue to achieve well and make outstanding progress. Our recent Year 6 SATs results are testament to this. Our pupils achieved significantly higher than the national average in reading, writing and maths.

Many schools in Central London are experiencing a significant fall in pupil numbers, impacting budgets and sustainability considerably. A recent report commissioned by the LA reported that *'The May 2025 pupil school roll census indicated a surplus of 18.9% in Westminster's primary school places. Among maintained primaries specifically, in 2024/25 deficits totalled £4.19m and the average maintained primary deficit (across those in deficit) was £350k. The latest 2025/26 forecasts from maintained schools show that 53% of schools will be in deficit by 31st March 2026 with a total deficit of £4.25m and an increased risk of the total of school balances being in an overall deficit position.'* However, St Gabriel's is currently bucking this trend, with pupil numbers increasing from 161 (Oct 23), to 192 at the beginning of this academic year, impacting positively on the school budget.

All Church of England schools must be inspected under the SIAMS (Statuary Inspection of Anglican and Methodist Schools) framework, every few years. At the beginning of the month (on the day that the school was supporting the Children's Cancer UK Charity by everyone wearing pyjamas!) St Gabriel's had their SIAMs inspection. The report has just been finalised and we are incredibly proud to share it. The inspector listed the notable strengths of our school as being:

- The simple, yet profound Christian vision is understood extraordinarily well and deeply infuses this school's life. Through shared values and by continual living out of the vision, the lives of pupils and adults are transformed.

- Leaders understand fully and treasure the school community. They compassionately, with humility, serve pupils and adults to give them the best chance to succeed.

- Numerous opportunities are relentlessly sought to bring wide, unique and otherwise inaccessible, educational experiences to pupils. As part of the curriculum and extra-curricular offer, these significantly contribute to their whole development.

- Relationships across this diverse school are strongly built on acceptance, love, care and compassion. These enable individuals to flourish and be fully the person that God created them to be.

REVIEW OF THE YEAR AND ACHIEVEMENTS AND PERFORMANCE

- Pupils show deep and considered thinking to big questions in religious education (RE). Through opportunities to reflect and respond spiritually, they are developing a strong understanding of religious ideas. They consider, wisely, what can be learnt from them for their lives.

Under 'Vision and Leadership' the inspector wrote: *St Gabriel's School's name reminds of the 'good news' that the Angel Gabriel brought at the Annunciation. It symbolises, very appropriately, the impact of the school's work in transforming lives for good. This is brought about by the unwaveringly intentional living out of the Christian vision, truly appropriate for its context. As a small school, at the centre of a large housing estate, its size and identity are key features. They significantly help it serve its unique community in a personalised way through knowing people well. Wise stewardship of resources enables the school to sustainably provide an education that maximises the influence of its vision. There is an aim for excellence in all it does. Doing this with compassion brings a way of living, rooted in the Christian faith.'*

Thus perfectly capturing all that our dedicated staff team strive for.

Rebecca Anson
St Gabriel's CofE Primary School
Headteacher

St Gabriel's Youth

Overview

Throughout the year, St Gabriel's delivered consistent, high-impact youth and community provision across Churchill Gardens Estate and beyond. Our work combined youth engagement, pastoral care, education support, outreach, enrichment trips, violence reduction, and collaborative community development — impacting hundreds of children, young people, and families locally, with international reach through digital broadcasting.

Key Delivery & Impact

Youth Engagement
- 45 Saturday Youth Club sessions – impacting 100 young people
- Special Football Match (North v South, ages 11–14) – 42 participants, not including parents who came, plus a guest speaker promoting unity and positive identity
- Violence Reduction Project – 9 teenagers engaged in mentoring over shared meals, focused on reducing violence and improving wellbeing, in partnership with Syrus Music, including a Croydon studio visit
- 3 young people recognised through the Jack Petchey Foundation Achievement & Leaders Awards

Outreach & Community Support
- Hot Chocolate Outreach – 40 sessions
    - Weekly reach: 90 children and young people + 40 parents
- Ongoing pastoral supervision and PMF mission support, including Walking Bus and concerts
- Active participation in Churchill Residents' meetings with police, councillors, and stakeholders
- Community initiatives including Film Night Orchestra and Southend residents trip
- 5 co-design evenings (Rampayne Street) contributing youth voice to Westminster City Council

Education & Schools
- Soft Skills Programme at St Gabriel's Primary School (Years 3–6, term time) – building confidence, teamwork, manners, communication, and resilience.
- Collaboration with Pimlico Angels for World Book Day

Trips & Enrichment
- 12 trips facilitated, impacting 120+ children
- 1 residential to Walsingham
- Cinema Trip (25 young people) with Outbreak

Experiences included:
The O2 Arena, Chessington World of Adventures, Science Museum, Battersea Adventure Playground, Coral Reef Waterworld, St Bartholomew the Great, Winter Wonderland, Go Karting, Cycling, Full Body VR and more — expanding cultural capital and aspiration.

Media & Wider Reach
- 52 St Gabriel's Gospel Radio Show broadcasts, reaching local and international audiences through digital radio platforms and algorithms.

St Gabriels Parochial Church Council
Report of the PCC
for the year ended 31 December 2025

REVIEW OF THE YEAR AND ACHIEVEMENTS AND PERFORMANCE

Overall Impact (Year at a Glance)
- 45 Youth Club Sessions:
- 40 Outreach Sessions:
- 52 Radio Broadcasts
- 12 Trips + 1 Residential
- 120+ children impacted through trips
- 100 regular youths engaged 90 children + 40 parents reached weekly through outreach (de-tached youthwork)
- Strong multi-agency collaboration and sustained pastoral presence

Conclusion
St Gabriel's continues to be a trusted hub of opportunity, safety, and empowerment. Through consistent presence, strategic partnerships, and faith-rooted community action, we are nurturing resilience, aspiration, and unity — locally and beyond.

Jacqueline Brown
Youth Leader

Friends of St Gabriel's Report

Membership of the Friends at the end of the year stood at 77.

There were no Friends fundraising activities during the year and the overall amount raised by the Friends since they were founded remains at £193,128.

Expenditure from Friends funds on the church fabric and on fixtures and fittings during the year was £nil.

Friends funds currently amount to around £69,142.

Fr Owen Higgs
Vicar

Church Warden's Report

Where the fabric of the church and gardens are concerned, the last year has mainly been one of waiting. The main outstanding item is a new drainage system in the south garden. There are also problems with works previously completed by sub-contractors. We continue to work with our architect to resolve these problems.

As a separate project, we look to repair the pulpit. This is specialist work for which it has been difficult to obtain quotations, and which looks to be considerably more expensive than we were originally advised.

The main outstanding works to the church building, as identified in our last Quinquennial Inspection, have been brought together into a project we have called *Restoring our Future* . This project seeks to increase access to the church by the wider community as well as to finish the long-term renewal of the building. At the start of 2025 we employed a specialist fundraiser for this project and a Project Board has been formed to take the work forward.

Caroline Colvin
Church Warden

St Gabriels Parochial Church Council
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FINANCIAL REVIEW - TREASURER'S REPORT AND FINANCIAL STATEMENTS

I am pleased to report that the Church has exceeded its target income for the year and that all Funds remain in a positive position, however, there is overall a net deficit for the year due to substantial repair and maintenance costs of the church building and its assets.

The net gains / (losses) on the various funds after investment gains / (losses) and depreciation were as follows:

	General fund	Designated Fund	Total Unrestricted Funds	Total Restricted Fund	**Overall Total**
	£	£	£	£	**£**
31 December 2025	- 3,503	- 33,937	- 37,440	- 18,204	- 55,644
31 December 2024	3,011	8,218	11,229	14,778	26,007

Stewardship giving was slightly increased in the year at £41,124 (2024: £39,359) and the Church remains extremely grateful to all those who regularly support its activities. Gift Aid is reclaimed quarterly to improve cashflow, and credit is due to James Farmer for his work in this area. Income from hire of the church and vestry hall have also improved at £68,614 (2024: £63,850).

The contribution to the Diocesan Common Fund was increased during the year, and in total amounted to £65,000 (2024: £60,000). This figure represents a discount on the standard Common Fund Rate set by the London Diocesan Fund (L.D.F.) for a 'single Vicar cost' (i.e., direct clergy cost plus central costs). The aspiration of the PCC remains to pay the Common Fund contribution in full, once this can be achieved subject to the financial constraints which the Church faces on its General Reserves.

Expenditure on charitable activities has increased considerably compared to prior year at £279,248 (2024: £227,595) which is primarily due to repairs to the church itself and its drainage. The Church continues to prioritise funding of music provision, which amounted to £36,820 in the year (2024: £30,622). We believe that the music at St. Gabriel's enhances and raises our worship.

Movements on Restricted funds are set out in Note 16 and the aggregate by the end of December 2025 was £136.6k (2024: £154.8k).

I would like to take this opportunity to thank Julie Anderson for managing the lettings of the vestry hall and church building, as well as liaising with suppliers and the Diocese. Caroline Colvin, Terry Crowe and Marcus Perry also deserve thanks for the regular counting of collections and ensuring they are banked expeditiously.

Finally, I would like to express my appreciation to Marshall Smalley Accountants , who have assisted in the preparation of these financial statements.

Reuben Smith
Treasurer

St Gabriels Parochial Church Council
Report of the PCC
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RESERVES POLICY

It is the policy of the PCC try to rebuild the reserves in the General Fund. At the end of the year, the General Fund stood at £5,250 (2024: £8,753) which is below the desired level and reflects the ongoing recovery from the impact of the Coronavirus Pandemic. The PCC will keep the policy under review in the light of the developing economic situation.

The Ellis legacy, with a value of £1,222,857 (2024: £1,274,504), was bequeathed in 2019 to the Vicar and Churchwardens of St Gabriel's Church for religious and charitable purposes in the parish as approved by the PCC. Included within the legacy was a leasehold property with an estimated value of £500,000 (refer note 10), with the balance of the legacy being financial investments.

The PCC has decided that the legacy will be maintained as a designated fund from which investment income is used in the furtherance of the PCC's objectives in the parish, and capital expenditure from the fund will be used to support major projects, as agreed by the PCC. Such expenditure will generally not be used to cover the entire cost of any such project, but as a contribution alongside which financial support will continue to be sought from other sources.

INVESTMENT POLICY AND PERFORMANCE

Investments held at the start of the year had been placed in a unitised fund with the Central Board of Finance of the Church of England, a division of CCLA Investment Management. During the year Sarasin & Partners LLP, a specialist charity fund management firm, continued to manage the funds remaining of the £715k transferred to them in 2020, again using a unitised fund. The investment policy is in line with Church of England teaching. The PCC’s investment objectives are to achieve capital growth in the longer term, (five to ten years), preserve capital value in real terms, and generate a growing income over time.

In 2025, the investments gave a total return (capital gains plus income) of 6.5% (2024: 5.08%) which was mainly due to the economic climate. The PCC are therefore satisfied with the performance generated.

VOLUNTEERS

The PCC would like to thank all the volunteers who work so hard to make St Gabriel’s such a lively and vibrant community. It would be invidious to try to thank everybody who has supported St Gabriel’s over the past year, given that there are so many people who contribute to parish life. However particular thanks to certain individuals are expressed in the Vicar’s report above.

KEY MANAGEMENT REMUNERATION

The PCC consider the key management of the charity consists of themselves and in particular the Incumbent (who is Chair of the PCC) and various sub-committees to whom the running of day-to-day operations devolves.

The remuneration of clergy and the level at which it is set, is determined by the Church of England according to national pay scales. Its payment is the responsibility of the Diocesan Board of Finance.

St Gabriels Parochial Church Council
Report of the PCC
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PLANS FOR FUTURE PERIODS

Future plans are to raise funds for repairs to the roof, the commencement date of the repairs will be determined in due course.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England & Wales requires the PCC/Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statement; and
- Adopt the going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

The PCC/Trustees are responsible for keeping proper accounting records that 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 and the provisions of the trust deed. 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.

Approved by the PCC on….....and signed on their behalf by:

Fr Owen Higgs

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST GABRIEL'S PAROCHIAL CHURCH COUNCIL

I report to the PCC, as trustees of the charity, on my examination of the financial statements of the PCC for the year ended 31 December 2025 which comprise the Balance Sheet, the Statement of Financial Activities, the Cash Flow Statement and Related Notes.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this 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 charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Respective Responsibilities of Trustees and Examiner

As members of the PCC, and therefore the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the Church Accounting Regulations 2006 ("the Regulations) and section 145 of the Charities Act 2011 ("the 2011 Act").

I report in respect of my examination of the PCC's financial statements carried out under the Regulations and 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.

Basis of Independent Examiner's Report

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the Independent Examiner's Statement.

As permitted by Direction 2, issued by the Charity Commission, the firm for which I work has provided the charity with bookkeeping services during the year ended 31 December 2025. As a consequence, I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

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 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; and
- the accounts did not accord with those records.

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.

Samuel Bailey FCA

Marshall Smalley Accountants Ltd
22A Main Road
Gedling
Nottingham
NG4 3HP

Date:

St Gabriels Parochial Church Council
Statement of Financial Activities
for the year ended 31 December 2025

	Note	Unrestricted Funds £	Restricted funds £	Endowment Fund £	Total 2025 £		Total 2024 £
Income from							
Donations and legacies	1	70,724	7,413	-	78,137	-	94,884
Charitable activities	2	48	-	-	48	-	726
Trading activities	3	145,082	-	-	145,082	-	137,644
Investments & bank deposits	4	13,001	-	-	13,001	-	14,989
Total Income		228,855	7,413	-	236,268		248,243
					-		-
Expenditure on							
Raising funds	5	17,373		-	17,373	-	8,800
Charitable activities	6	219,357	59,891	-	279,248	-	227,596
Total Expenditure		236,730	59,891	-	296,621		236,396
Net income/(expenditure) before gains on investments		**- 7,875**	**- 52,478**	**-**	**- 60,353**		**11,847**
Realised (loss)/gain on investments		- 3,863	-	-	- 3,863		289
Unrealised gain/(loss) on investments	11	8,859	- 287	-	8,572		13,871
						-	-
Net Movement in Funds		**- 2,879**	**- 52,765**	**-**	**- 55,644**		**26,007**
Transfer							-
Funds at 1 January		868,935	154,829	475,000	1,498,764	-	1,472,757
Funds at 31 December		**866,056**	**102,064**	**475,000**	**1,443,120**		**1,498,764**
					-		-

The notes on pages 18 to 28 form part of these financial statements.

St Gabriels Parochial Church Council
Balance Sheet
for the year ended 31 December 2025

	Note	Unrestricted Funds £	Restricted funds £	Endowment Fund £	Total 2025 £		Total 2024 £
Tangible fixed assets	10	505,414	-	475,000	980,414	-	978,673
Investments	11	319,233	6,898	-	326,131	-	334,683
		824,647	6,898	475,000	1,306,545		1,313,356
Current Assets							
Debtors	12	20,122	-	-	20,122	-	28,197
Cash at bank and in hand		10,117	129,727	-	139,844	-	176,720
		30,239	129,727	-	159,966		204,917
Creditors - Amounts falling due within one year	13	- 23,391	-	-	- 23,391	-	- 19,509
Net Current Assets		6,848	129,727	-	136,575		185,408
NET ASSETS		831,495	136,625	475,000	1,443,120		1,498,764
					-		-
FUNDS							
General Funds							
Unrestricted Funds	14	5,250	-	-	5,250		8,753
Designated Funds	15	826,245	-	-	826,245		860,182
Restricted Funds	16	-	136,625	-	136,625		154,829
Endowment	17	-	-	475,000	475,000		475,000
		831,495	136,625	475,000	1,443,120		1,498,764
		-	-	-	-		-

Approved by the Parochial Church Council on….....and signed on its behalf by

Fr Owen Higgs
Chairman

The notes on pages 18 to 28 form part of these financial statements.

St Gabriels Parochial Church Council
Cash Flow Statement
for the year ended 31 December 2025

	2025 £	2024 £
Cash flows from Operating Activities		
Net cash (outflow)/inflow from/(used in) operating activities	(69,710)	(17,808)
Cash flows from investing activities		
Dividends and interest	13,001	14,989
Payments to acquire fixed assets	(3,011)	(3,644)
Proceeds from sales of investments	29,122	7,291
Payments to acquire investments	(6,278)	(29,875)
Net cash provided by investing activities	32,834	(11,239)
Change in cash and cash equivalents in year	(36,876)	(29,047)
Cash and cash equivalents at 1 January 2025	176,720	205,767
Cash and cash equivalents at 31 December 2025	**£ 139,844**	**£ 176,720**
	-	-

Notes to the Cash Flow Statement

A. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net movement in funds (as per the Statement of Financial Activities)	(55,644)	26,007
Adjustments for		
Unrealised (gains)/losses on investments	1,858	(13,871)
Dividends and interest from investments	(13,001)	(14,989)
Depreciation	1,270	1,326
Non-cash assets received by way of legacy	-	-
Decrease / (Increase) in debtors	(8,075)	(10,392)
(Decrease) / Increase in creditors	3,882	(5,889)
Net cash from / (used in) operating activities	(69,710)	(17,808)

B. Analysis of cash and cash equivalents

Cash at bank and in hand	139,844	176,720
Total cash and cash equivalents	**£ 139,844**	**£ 176,720**
	-	-

C. Reconciliation of Net Cash	**At 1 January 2025**	**Cash flows**	**Other non-cash changes**	**At 31 December 2025**
	£	**£**	**£**	**£**
Cash and cash equivalents				
Cash at bank	176,720	(36,876)	-	139,844
Total	**£ 176,720**	**-£ 36,876**	**£ -**	**£ 139,844**

St Gabriels Parochial Church Council
Principal Accounting Policies
for the year ended 31 December 2025

Basis of preparation

The financial statements are those of the PCC (principal address: 30 Warwick Square, London, SW1V 2AD) as a standalone entity. They have been prepared for the year ended 31 December 2025. Comparative information is provided in respect of the year ended 31 December 2024.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102 – effective January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The financial statements are presented in sterling and are rounded to the nearest pound.

Scope of the financial statements

Whilst the PCC is the collective trustee of St Gabriel's Parish House (registered charity number 1114216), these financial statements do not consolidate the results and assets of St Gabriel's Parish House on the basis that the PCC is unable to derive direct financial benefit from the assets held by St Gabriel's Parish House. The Trust Deed of St Gabriel's Parish House means that, while the PCC is the collective trustee, it has no controlling powers to decide how an asset of St Gabriel's Parish House is used or whether an asset can be sold and funds distributed. Under the Charities SORP where such severe long term restrictions exist, the entity in question can be excluded from consolidation. Therefore, these financial statements reflect the finances of the PCC as a standalone entity.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- the estimated residual value and useful economic lives attributed to tangible fixed assets used to determine the annual depreciation charge, if any;
- the assumptions adopted by the trustees in determining the value of any designations required from the charity's general unrestricted funds; and
- assessing the probability of the receipt of legacy income and estimating the amount to be received.

Funds

General unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds may be designated for a particular purpose by the PCC and are also unrestricted.

Restricted funds are monies received subject to specific conditions imposed by donors, or by the terms of an appeal, as to how they may be used. Any balance remaining unspent at the end of a year is carried forward as a balance on that fund.

The Endowment Fund is represented by a leasehold property, which must be used in accordance within certain restrictions imposed by the Diocese. Any income generated by the endowed assets may be used for the general purposes of the PCC and is thus credited to unrestricted funds.

St Gabriels Parochial Church Council
Principal Accounting Policies
for the year ended 31 December 2025

Income

Voluntary income
Planned giving, collections and donations are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant is recognised only when received. Income tax recoverable on gift aid donations is recognised when the income is recognised. Monies which have been donated to meet commitments of a future period are carried forward in the balance sheet as deferred income.

Legacies are included in the statement of financial activities when the PCC is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity.

Entitlement is taken as the earlier of the date on which either: the PCC is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Where legacies have been notified to the PCC, or the PCC is aware of the granting of probate but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having being transferred to the charity.

Donations in kind are recognised when the PCC has confirmed both the intention of the donor to make the gift and the amount receivable. In accordance with the Charities SORP FRS 102, volunteer time is not recognised.

Income from charitable activities
This includes parochial fees due to the PCC for weddings, funerals and other parochial activities. Such income is accounted for on an event-by-event basis and is only recognised once the event has taken place.

Income from trading activities
This includes rental income arising from the letting of properties held primarily for charitable use but which are temporarily surplus to operational requirements. Rental income from the hire of the church building and vestry hall is also included within this category.

Investment income
Investment income and bank interest are accounted for when receivable. Any tax recoverable on such income is recognised in the same accounting year.

Expenditure
Liabilities and costs are recognised as expenditure as soon as there is a legal or constructive obligation committing the church to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Costs of raising funds
These costs comprise the costs associated with attracting income and the costs of trading for fundraising purposes. They include the costs of maintaining the leasehold property which is currently let.

Costs of charitable activities
These represent costs in support of the church's main objectives and are generally recognised as they become due for payment. Grants and donations are accounted for when paid over or when awarded if that creates a binding obligation on the PCC. All expenditure is stated inclusive of irrecoverable VAT.

Expenditure (continued)

Support costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel and administrative functions. Support costs are apportioned to charitable activities on the basis of estimated usage.

Employment benefits, including holiday pay, are recognised in the period in which they are earned. Termination benefits are recognised in the period in which the decision is made and communicated to the relevant employee(s).

Tangible fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property of any kind is excluded from the financial statements by S10 of the Charities Act 2011. As a result, the church and the vicarage are not reflected in the financial statements.

No value is placed on moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal. These constitute inalienable property and are listed in the church's inventory.

Other land and buildings

Other land and buildings held on behalf of the PCC, for its own purposes, are included in the financial statements at cost less any accumulated depreciation.

Leasehold properties are owned. They are, in the opinion of the PCC, non-specialised properties designed as, and used wholly or mainly for, private residential accommodation.

No depreciation is charged in respect of these properties. The properties' value and condition are reviewed annually by the PCC, who are satisfied that their residual values are not materially less than their respective book values. Both properties are currently surplus to the charitable requirements of the PCC, and thus are let. The assets are classified as held for charitable use; this being the primary purpose for which they have been acquired/are held. Rental income arising is included under *Income from Trading Activities* in accordance with SORP paragraph 4.36.

Other fixtures, fittings and office equipment

Equipment acquired for use within the church premises is depreciated over four to five years on a reducing balance basis. Individual items of equipment with a purchase price of £1,000 or less is written off in the period in which the asset is acquired.

Investments

Fixed asset investments are stated at their market value at the balance sheet date. The Statement of Financial Activities therefore includes the net gains and losses on revaluations as well as those on disposals made during the year.

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

Pension schemes

A defined contribution scheme is available for lay staff. Contributions in respect of the defined contribution pension scheme are charged to the Statement of Financial Activities when they are payable to the scheme. The church's contributions are limited to the contributions disclosed in note 7. There was £73.50 of outstanding contributions at the year end. The church has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

Financial instruments

The charity only has financial assets and financial 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.

St Gabriels Parochial Church Council
Notes to the Financial Statements
for the year ended 31 December 2025

1. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Stewardship				
Planned giving - stewardship scheme	41,124	-	41,124	39,359
Other gifts and donations	18,796	-	18,796	20,854
Gift Aid tax recovered	10,804	-	10,804	10,132
Total Christian stewardship	70,724	-	70,724	70,345
Friends of St Gabriel's				
Subscriptions	-	250	250	240
Donations	-	1,000	1,000	1,500
Gift Aid recovered	-	63	63	100
Total Friends of St Gabriel's	-	1,313	1,313	1,840
Grants and Legacies				
Mission Fund – Other gifts & donations	-	1,000	1,000	1,000
Mission Fund - Grants from Parish House	-	-	-	6,799
Youth Mission Grants	-	5,100	5,100	14,900
Archbishop's Council grant	-	-	-	-
Legacies	-	-	-	-
Total Grants and Legacies	-	6,100	6,100	22,699
	£ 70,724	£ 7,413	£ 78,137	£ 94,884
	-	-	-	-

St Gabriels Parochial Church Council
Notes to the Financial Statements
for the year ended 31 December 2025

1. DONATIONS AND LEGACIES

Year ended 31 December 2024	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Stewardship			
Planned giving - stewardship scheme	39,359	-	39,359
Other gifts and donations	7,450	13,404	20,854
Gift Aid tax recovered	10,132	-	10,132
Total Christian stewardship	56,941	13,404	70,345
Friends of St Gabriel's			
Subscriptions	-	240	240
Donations	-	1,500	1,500
Gift Aid recovered	-	100	100
Total Friends of St Gabriel's	-	1,840	1,840
Grants and Legacies			
Mission Fund – Other gifts & donations	-	1,000	1,000
Mission Fund - Grants from Parish House	-	6,799	6,799
Youth Mission Grants	-	14,900	14,900
Archbishop's Council grant	-	-	-
Legacies	-	-	-
Total Grants and Legacies	-	22,699	22,699
	£ 56,941	£ 37,943	£ 94,884

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income from weddings, funerals & baptisms	48	-	48	726
Income from other services	-	-	-	-
	£ 48	£ -	£ 48	£ 726
			£ -	

Year ended 31 December 2024

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Income from weddings, funerals & baptisms	726	-	726
Income from other services	-	-	-
	£ 726	£ -	£ 726

3. INCOME FROM TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Rental income	51,920	-	51,920	51,544
Rental income from 37 Sheraton House	24,548	-	24,548	22,250
Hire of church & vestry hall	68,614	-	68,614	63,850
Concerts and music recitals	-	-	-	-
	£ 145,082	£ -	£ 145,082	£ 137,644
			-	

Year ended 31 December 2024

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Rental income	51,544	-	51,544
Rental income from 37 Sheraton House	22,250	-	22,250
Hire of church & vestry hall	63,850	-	63,850
Concerts and music recitals	-	-	-
	£ 137,644	£ -	£ 137,644

4. INCOME FROM INVESTMENTS AND BANK DEPOSITS

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Bank Interest	612	-	612	98
Income from quoted investments	12,389	-	12,389	14,891
	£ 13,001	£ -	£ 13,001	£ 14,989

Year ended 31 December 2024

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Bank Interest	98	-	98
Income from quoted investments	14,891	-	14,891
	£ 14,989	£ -	£ 14,989

5. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Investment Management fees	-	-	-	-
Maintenance and upkeep of let property	17,373	-	17,373	8,800
	£ 17,373	£ -	£ 17,373	£ 8,800

Year ended 31 December 2024

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Investment Management fees	-	-	-
Maintenance and upkeep of let property	8,800	-	8,800
	£ 8,800	£ -	£ 8,800

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Grants & Donations	Other Costs	Support Costs	Total 2025	Total 2024
Diocese and wider church	65,000	517	-	65,517	62,598
Church running costs (includes Restricted funds)	-	63,357	2,115	65,472	62,708
Parish costs	-	7,679	32,079	39,758	14,624
Costs of providing church services	-	47,473	225	47,698	46,325
Webcam expenditure -Restricted fund	-	-	-	-	-
Costs of charitable activities	-	1,416	-	1,416	3,468
Major church repairs -Designated fund	-	34,274	-	34,274	13,276
Professional fees – Designated fund	-	-	-	-	1,856
Mission Fund -Restricted fund	-	23,843	-	23,843	21,415
Church statue -Restricted fund	-	-	-	-	-
Depreciation	-	1,270	-	1,270	1,326
	£ 65,000	£ 179,829	£ 34,419	£279,248	£ 227,596
				-	-

Year ended 31 December 2024

	Grants & Donations	Other Costs	Support Costs	Total 2024
Diocese and wider church	60,000	985	1,613	62,598
Church running costs (includes Restricted funds)	-	53,028	9,680	62,708
Parish costs	-	1,717	12,907	14,624
Costs of providing church services	-	41,485	4,840	46,325
Webcam expenditure -Restricted fund		-		-
Costs of charitable activities	-	241	3,227	3,468
Major church repairs -Designated fund	-	13,276	-	13,276
Professional fees – Designated fund	-	1,856	-	1,856
Mission Fund -Restricted fund	-	21,415	-	21,415
Church statue -Restricted fund	-	-	-	-
Depreciation	-	1,326	-	1,326
	£ 60,000	£ 135,329	£ 32,267	£227,596

	Total 2025	Total 2024
Support Costs		
IT costs	2,115	2,131
Parish Administrator	18,067	18,332
Parish office costs	2,328	974
Independent examination fees	3,000	1,500
Accounting and bookkeeping fees	8,684	9,037
CES and professional charges	-	-
Bank and other charges	225	293
	£ 34,419	£ 32,267
	-	-

6. EXPENDITURE ON CHARITABLE ACTIVITIES (cont.)

Support costs are apportioned on the basis of estimated usage as follows:

Diocese and wider church	0%	(2024: 5%)	-	1,613
Church running costs	6%	(2024: 30%)	2,115	9,680
Parish costs	93%	(2024: 40%)	32,079	12,907
Costs of providing church services	1%	(2024: 15%)	225	4,840
Costs of charitable activities	0%	(2024: 10%)	-	3,227
			£ 34,419	£ 32,267
			-	-

7. STAFF COSTS AND REMUNERATION OF KEY MANAGEMENT PERSONNEL

	2025 £	2024 £
Wages and salaries	17,594	17,457
Social security	-	-
Other pension costs	473	875
	£ 18,067	£ 18,332

No employee has received remuneration at a rate of £60,000 or more per annum (2024: Nil).

The average number of staff employed in the year was:

	2025	2024
Administration	1	1

8. TRUSTEES' EXPENSES AND REMUNERATON AND TRANSACTIONS WITH TRUSTEES

The charity trustees were not paid nor received any other benefits from employment with the charity (2024: £nil). No trustee was reimbursed for out-of-pocket expenses during the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the church (2024: £nil).

Fr Owen Higgs, as the Incumbent, had customary clergy accommodation provided.

9. TAXATION

The PCC as a charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10. TANGIBLE FIXED ASSETS

	Unrestricted Funds Long Leasehold	Endowment Long Leasehold	Unrestricted Equipment	Total
	£	£	£	£
COST OR VALUATION				
At 1 January 2025	500,000	475,000	14,228	989,228
Additions	-	-	3,011	3,011
At 31 December 2025	500,000	475,000	17,239	992,239
DEPRECIATION				
At 1 January 2025	-	-	10,555	10,555
Charge for the year	-	-	1,270	1,270
At 31 December 2025	-	-	11,825	11,825
NET BOOK VALUE				
At 31 December 2025	£ 500,000	£ 475,000	£ 5,414	£ 980,414
				-
At 31 December 2024	£ 500,000	£ 475,000	£ 3,673	£ 978,673
				-

11. INVESTMENTS

	General Fund £	Music Fund £	Total 2025 £	Total 2024 £
Market value				
At beginning of year	327,497	7,186	334,683	298,228
Additions	6,278	-	6,278	29,875
Disposals	- 29,123	-	- 29,123	- 7,291
Unrealised gains/(losses)	14,580	- 287	14,293	13,871
	£ 319,232	£ 6,899	£ 326,131	£ 334,683
			-	-
Cost of investments	£ 297,395	£ 4,740	£ 302,135	£ 324,979
Unrealised gains/(losses) on investments	£ 21,837	£ 2,159	£ 23,996	£ 9,704

The above investments are all held within the CCLA Church of England Investment Fund and in various funds of Sarasin & Partners LLP

It is the policy of the PCC that funds approximating to the PCC's targeted level of unrestricted reserves are held in the CCLA Church of England Investment Fund to provide long term return and protection against inflation.

11. INVESTMENTS (continued)

Year ended 31 December 2024

	General Fund £	Music Fund £	Total 2024 £
Market value			
At beginning of year	291,203	7,025	298,228
Additions	29,875	-	29,875
Disposals	- 7,291	-	- 7,291
Unrealised gains/(losses)	13,710	161	13,871
	£ 327,497	£ 7,186	£ 334,683
			-
Cost of investments	320,239	4,740	324,979

12. DEBTORS

	Total 2025 £	Total 2024 £
Trade debtors	13,004	12,320
Agency collections	-	8,454
Tax reclaimable on Gift Aid	7,118	3,673
Prepayments	-	3,750
	£ 20,122	£ 28,197
	-	

13. CREDITORS: amounts falling due within one year

	Total 2025 £	Total 2024 £
Accruals	7,392	15,425
Deferred income	-	4,084
Other creditors	15,999	-
	£ 23,391	£ 19,509
	-	

14. UNRESTRICTED FUNDS

It is the policy of the PCC to keep three months' running costs in reserve to cover unforeseen events. In view of the state of the church building and the results from the last Quinquennial Inspection, any surpluses accruing in excess of this target shall be designated towards the Fabric Fund. The balance of unrestricted funds, excluding the designated fund arising from the legacy (see Note 15), were:

Balance at 31 December 2025	£ 5,250	£ 8,753

15. DESIGNATED FUNDS

A designated fund was established in the year ended 31 December 2019 in respect of the sums received by way of legacy.

Fund for the upkeep of the fabric of the Church premises

	Opening Balance	Income (incl. Gains)	Expenditure	Released from Designation	Closing Balance
	£	£	£	£	£
Year ended 31 December 2025	£ 860,182	£ 17,710	-£ 51,647	£ -	£ 826,245 -

	Opening Balance	Income (incl. Gains)	Expenditure	Released from Designation	Closing Balance
	£	£	£	£	£
Year ended 31 December 2024	£ 851,964	£ 21,494	-£ 13,276	£ -	£ 860,182 -

During the year ended 31 December 2019, a former parishioner bequeathed a legacy with an estimated value of £1,623,887 to the Vicar and Churchwardens of St Gabriel's Church for religious and charitable purposes in the parish as approved by the PCC. Included within the legacy was a leasehold property with an estimated value of £500,000 (refer note 10), with the balance of the legacy being financial investments. During 2020 the sum of £1m was paid over by the Estate to St Gabriel’s Church and used to establish an investment portfolio with Sarasin & Partners LLP (Note 11), along with a lump sum received in cash. A further £8k was paid into the portfolio from the estate during the year as the estate was finalised.

The PCC decided that the legacy will be maintained as a designated fund from which investment income is used in the furtherance of the PCC's objectives in the parish, and capital expenditure from the fund will be used to support major projects, as agreed by the PCC. Such expenditure will generally not be used to cover the entire cost of any such project, but as a contribution alongside which financial support will continue to be sought from other sources.

St Gabriels Parochial Church Council
Notes to the Financial Statements
for the year ended 31 December 2025

16. RESTRICTED FUNDS

	Opening Balance	Income	Expenditure	Transfers & Gains/Losses	Closing Balance
	£	£	£	£	£
Year ended 31 December 2025					
Friends Funds	67,829	1,313	-	-	69,142
Fabric Fund	6,270	-	-	-	6,270
Fabric Webcam Fund	430	-	-	-	430
Mission Fund	29,906	6,100	- 23,843	-	12,163
Staff Fund	6,703	-	-	-	6,703
Miscellaneous Small Funds	2,407	-	-	-	2,407
Broadcasting Equipment	2,627	-	-	-	2,627
Marcus Cornish Fund	-	-	-	-	-
Organ Fund	38,657	-	- 1,774	-	36,883
	£ 154,829	£ 7,413	-£ 25,617	£ -	£ 136,625
		-			-
Year ended 31 December 2024					
Friends Funds	67,900	1,840	- 1,911	-	67,829
Fabric Fund	6,270	-	-	-	6,270
Fabric Webcam Fund	430	-	-	-	430
Mission Fund	28,622	22,699	- 21,415	-	29,906
Staff Fund	6,703	-	-	-	6,703
Miscellaneous Small Funds	2,042	365	-	-	2,407
Broadcasting Equipment	2,627	-	-	-	2,627
Marcus Cornish Fund	-	-	-	-	-
Organ Fund	25,457	13,200	-	-	38,657
	£ 140,051	£ 38,104	-£ 23,326	£ -	£ 154,829
					-

Restricted Funds

Friends Funds

These Funds represent monies raised by the Friends of St Gabriel's specifically for the maintenance and enhancement of the church building and the restoration of the War Memorial (now completed).

Fabric Fund

The Fund represents other monies received for the maintenance and enhancement of the church building.

Fabric Webcam Fund and broadcasting equipment

Like the Fabric Fund, these represent other monies received for maintenance and enhancement of the church building but specifically restricted to the Webcam and broadcasting equipment.

Mission Fund

The Mission Fund represents monies given to the Heaven's Gate Mission Project which is an activity of the P.C.C.

Staff Fund

This fund represents monies given to support the employment of a curate.

Miscellaneous Small Funds

These comprise four funds, each with a balance of below £1,200, including the Music Fund, Vestments Fund and the Flowers Fund.

17. ENDOWMENT FUND

The Endowment Fund is represented by a leasehold property, which must be used in accordance within the restrictions imposed by the Diocese. See Tangible Fixed Assets – note 10.

	Total 2025 £	Total 2024 £
Balance on the fund at 1 January and 31 December 2025	£ 475,000	£ 475,000

18. CONNECTED CHARITIES AND RELATED PARTY TRANSACTIONS

The members of the PCC are also the collective trustee of St Gabriel's Parish House, a separate charity (registered charity number 1114216). There were no transactions between the charities during the year (2024: £6,799).

In addition, the Vicar and one other person nominated by the PCC are trustees of Pimlico Musical Foundation (registered charity number 1163223). Apart from the PCC allowing the Foundation to have use of its rooms and facilities at certain times without any charge, and reimbursement of expenditure incurred by the church on behalf of the Foundation, there were no transactions between the charities during the year (2024: Nil).

Other than the reimbursement of minor out-of-pocket expenditure to trustees, there were no related party transactions arising with any other related party in the year (2024: Nil).