THE PARISH OF ST JAMES
WITH
ST PETER ISLINGTON

Annual Report

and

Financial Statements

of the

Parochial Church Council

for the year ended December 31, 2025

Registered Charity No. 1134267

PRIEST-IN-CHARGE:
From September 4, 2024 to July 20, 2025
Thereafter
INCUMBENT:
The Revd Helen Sims-Williams
St James's Vicarage
23 St Peter's Street
Islington
LONDON N1 8JP

BANKERS:

Lloyds Bank plc
19/20 Upper Street
Islington
LONDON N1 0PJ

The Central Board of Finance
of the Church of England,
Senator House
85 Queen Victoria Street
LONDON EC4V 4ET

INDEPENDENT EXAMINER:

Lisa Darby FCA
Stewardship Accounts Examination
1 Lamb's Passage
London
EC1Y 8AB

THE PARISH CHURCH OF ST JAMES WITH ST PETER, ISLINGTON

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED DECEMBER 31, 2025

Administrative Information

St James' Church is situated in Prebend Street, Islington. It is part of the Diocese of London within the Church of England. The correspondence address is The Parish Office, St James' Church Hall, 11 Prebend Street, London N1 8PF.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission under registration number 1134267. Its governing document is the "Parochial Church Council Powers Measure (1956)" as amended and "Church Representation Rules"

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

Incumbent:	Revd. Helen Sims-Williams	Appointed Priest-in Charge Sept 4, 2024. Appointed Incumbent 20 July, 2025
Wardens:	Mrs Hilary Roden	First elected at a Special Meeting of Parishioners on July 26, 2015 and re-elected at the Annual Meeting of Parishioners on April 10, 2016; April 30, 2017; April 15, 2018; April 07, 2019;October 25, 2020, April 18,2021 May 15, 2022, May 14, 2023, May 12, 2024, May 11, 2025 (annual extensions by resolutions) Safeguarding Officer from 23rd September 2024
	Ms Isabel Nisbet	First elected at the APCM on April 30, 2017 and re-elected at the Annual Meeting of Parishioners on April 15, 2018; April 07, 2019; October 25,2020; April 18,2021 May 15, 2022, May 14, 2023, May 12, 2024, May 11, 2025 (annual extensions by resolution)
Representatives on the Deanery Synod:	*Two representatives elected for a three-year period of office from October 25, 2020 but both resigned in 2021.*	
	Elected for a three-year period of office from the APCM May 12, 2024	
	Ms Isabel Nisbet	Covered a vacancy during 2023
	Mr Eddie Jenkyns	
Lay Members:	*Re-elected for three years from the APCM May 12, 2024*	
	Ms Kerri Allen	Lay Vice Chair. Publicity Officer. Re-elected at the APCM May 12, 2024

	Co-opted February 2022. Elected for three years at the APCM May 14, 2023	
	Mr Lebby Anafu	Safeguarding Officer until Sept 23, 2024
	Elected for three years from the APCM May 14, 2023	
PCC lay members	Mrs Norah Hodge	
Cont.	Mrs Susan Sorensen	Treasurer
	Ms Victoria Bellamy	Accounts and administrative assistant
	Mr Kenneth Thompson	Resigned January 26, 2025
	Elected for three years from the APCM May 12, 2024	
	Ms Jane Falcioni	
	Mrs Elizabeth Batchelor	
	Elected for three years from the APCM May 11, 2025	
	Ms Anneke Pol	

Standing Committee

This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The members of the Standing Committee are the Vicar, Lay Vice Chair of the PCC, and the two Churchwardens. (The Secretary and the Hon Treasurer are members of the Standing Committee if they are elected to the PCC).

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. As from the Annual Parochial Church Meeting April 2012, a third of the PCC are elected each year as resolved by the adjourned PCM in 2011. With effect from the APCM April 19, 2015 it was agreed that with an electoral roll that fluctuated around 100 people, lay representation on the PCC should remain stable at 9 members.

Objectives and activities

When planning our activities for the year, the incumbent, the Revd Helen Sims-Williams, and St. James' PCC have considered the Charity Commission's guidance on public benefit and in particular the specific guidance for the advancement of religion. In particular, we take responsibility for promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical, in the ecclesiastical parish. We also have maintenance responsibilities for the fabric of the Church and for the Church Hall complex at the corner of Packington Street.

Safeguarding

With regard to the PCC's obligations to safeguard children and vulnerable adults, the members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016. The PCC has also complied with the House of Bishops' guidance in relation to safeguarding.

General Data Protection Regulation

The PCC is committed to protecting the data privacy of all the persons and organisations with which it interacts. Personal information contained in this report and elsewhere (including names, addresses and telephone numbers) are stored securely in electronic and paper copy in the Parish Office. Any member who objects to personal information relating to him/her being stored in this manner should so inform, in writing, the PCC Secretary. The details of any member who does object will be omitted from future reports.

For further information on our Privacy Policy, please visit the link below or contact a member of the PCC.

http://stjamesislington.org/wp-content/uploads/2018/04/SJI-Privacy-notice-template-for-non-role-holders-March-2018.pdf

Church Attendance

Statistics:	*2025*	*2024*	*2023*	*2022*	*2021**
Baptisms	*4*	*2*	*4*	*6*	*12*
First Holy Communions	*2*	*0*	*2*	*0*	*5*
Confirmations	*7*	*0*	*8*	*0*	*1*
Weddings	*2*	*3*	*4*	*2*	*6*
Funerals	*11*	*8*	*3*	*16*	*15*
Average Sunday Attendance (adults)	*41*	*35*	*44*	*34*	*35*
Average Sunday Attendance (u16s)	*8*	*9*	*10*	*8*	*10*
Average Sunday Attendance (a+u16s)	*49*	*44*	*54*	*42*	*45*
Average communicants	*30*	*27*	*39*	*52*	*33*

*No public worship in the church from 10 January 2021 - 7 March 2021 (incl) because of public health restrictions. Services streamed live from the church and available online.

PCC Review of the year 2025

During 2025, the PCC met 8 times, with no meetings in May (because of the APCM), August or December (summer holidays and run up to Christmas). The majority of the meetings were in person, generally in Church but with some meetings hosted by Mthr Helen at the Vicarage. There was a Mass prior to a few of the meetings. Between PCC meetings, the Standing Committee also dealt with urgent matters including those relating to building works.

Although an item on every agenda, safeguarding was the main topic for discussion at the first meeting in January, and the PCC discussed safeguarding policies and practices at St James' and tackled outstanding requirements on the Diocesan safeguarding dashboard. Outstanding training needs were established and the matters of lone working, safer recruitment and the public display of the updated safeguarding notice. St James' safeguarding police was agreed.

Starting at the February meeting, the PCC began to discuss the issue of streaming of services at St James', the requirement to obtain consents and the archive of streamed services on YouTube for which no consents had been in place. A paper setting out the various options and approaches and the pros and cons of each was circulated to the congregation who were asked to give their views by email. The issue was also raised for discussion at the APCM in May.

The PCC then discussed the issues at some length at the June meeting, the feedback from the congregation having been circulated. Decisions were made to delete the entire archive from YouTube, to continue streaming of services with audio only and to make recordings available on YouTube for just 30 days after the services.

In June the PCC were informed that the benefice had been reinstated (following its suspension prior to Mthr Helen's appointment as Priest in Charge). The letter received from the Bishop of London was discussed and the PCC voted unanimously and with confidence to lift the suspension of the benefice. The Diocese was informed in writing, including warm words of appreciation for Mthr Helen who was installed as vicar on 20th July.

The PCC Treasurer, Susan Sorensen, kept the PCC abreast of the financial position throughout the year. In July the PCC considered St James' Common Fund contribution for 2026, in particular how to be financial responsible, to maximise the mission of St James' and maintain our premises. It was agreed to offer £84,000 for 2026, an increase over our offer for 2025. An increase of rental charges for the Hall and the hall flat were discussed and agreed. Other financial matters included the appointment cleaners for the Church and Hall, contribution by Pack-Up to the utility costs for the Hall from 2026, abandonment of the solar panel project which proved not to be cost-effective, and a Stewardship Campaign in 2026.

In July, the PCC began to think about how St James' could enrich our musical resources and use music to broaden our mission. The Islington Proms was now well established, music at services had been expanded with a regular sung Evensong which began in the latter half of the year, and sung Compline services during Lent and Advent which were well received. The PCC agreed that the idea of appointing a Director of Music and potentially setting up a Music Fund should be investigated. In October, it was proposed that we should appoint a part time Director of Music (DoM) for St James to help grow the Church, enriching its worship, mission and outreach. The PCC agreed to proceed with recruitment for a period of 3 years and that reserves would be used to cover the salary. The establishment of a Music Fund (to be set up as a restricted fund) was also approved in principle to cover music costs, engagement of professional singers as necessary and servicing of the organ and piano. The timetable for advertising the DoM role early in the new year was discussed at the November meeting.

The PCC also began in September to discuss signing up St James as an Inclusive Church, what that meant and its implications. Following requests for feedback via posters and Mthr Helen's weekly email, the PCC decided to go ahead with this initiative at the November meeting.

Building works, both for the Church and Hall, were also a regular issue on meeting agendas and included repair of the flower vestry roof, electrical testing, fire risk assessments and fire alarm provision, guttering to the Church, window repairs and repairs to the doors to access the under stage area in the Hall and repairs to the boiler room door. The PCC appreciates the hard work of the Buildings Committee in sorting out some difficult issues. At the end of the year, the long-awaited Quinquennial report had not yet been received from the architect, despite being promised by the end of October.

Other issues raised at PCC meetings over the year included regular updates on the Islington Proms, plans for forthcoming worship and pastoral life, working with children (including during parish Mass and workshops associated with the Proms, Halloween and Christmas), and supporting PackUp.

It has been a busy year, including much to celebrate! During the year there was just one resignation from the PCC. The ongoing commitment and energy of the PCC members and Mthr Helen is very much appreciated, and we look forward to an exciting year at St James' in 2026.

Statement of Trustees' Responsibilities

Under the Charities Act 2011, the PCC is required to prepare a statement of accounts for each accounting year. Under section 133 of the Act, the PCC may prepare receipts and payments accounts provided the charity's gross income does not exceed £250,000.

We are required to:

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether the policies adopted are in accordance with the Church Accounting Regulations.

We are responsible for keeping proper accounting records. We also have a responsibility to safeguard the assets of the church and to take reasonable steps for the prevention of fraud and other irregularities.

Financial Review

As from the financial year ended 31st December 2022 the PCC has moved to a "Receipts and Payments" (R&P) basis of accounting. This is because the annual income of the church in that year fell below £250,000 which is the threshold for the requirement for "accruals" accounting. The receipt of grants from the Cloudesley Trust and Wm Lambe Trust (WLT) in 2021 for the restoration and digital enhancement of the organ, meant that income then exceeded the threshold. Following the implementation of the organ project, the normal church income level means that it can now produce more simplified accounts showing just cash flows and a summary statement of assets and liabilities at the year end.

The PCC monitors the financial performance of the church on the basis of its routine "normalised" income and expenditure, under the heading "Unrestricted General funds". Exceptional expenditure on church and hall renewal, for example the rebuilding of the organ, has been the subject of separate budgets, with planned expenditure charged to designated reserves in addition to the use of any specific grants received, referred to above.

With the application of R&P accounting the PCC no longer has to comply with Financial Reporting Standard 102 and the relevant Statement of Recommended Practice (SORP) to demonstrate that the church is a going concern. However, it should be noted that the church continues to hold significant assets comprising £95,038 in bank and cash deposits, and £245k in financial investments as at December 31, 2025. It also owns a leasehold interest in the church hall on the ground floor of a building owned by the London Diocese and leased to the Southern Housing Group. The value of the lease has hitherto been depreciated over a period of forty years, with a residual book value as at 31st December 2022 of approximately £80k. Under the R&P basis of accounting, fixed assets are no longer depreciated, and the current value of the lease is not included within these accounts owing to uncertainty of its worth. It is intended that the realistic market value of this leasehold property, including a one-bedroom self-contained flat, will be reassessed during 2026.

The church continues to have access to the accumulated income from the permanent endowment held in the WLT for the restricted purpose of financing repairs and maintenance of the church building. The last draw down from the fund was in 2023 for the completion of the organ project. Further income has accumulated since then and now stands at just over £67k. The fund is managed and accounted for by the London Diocesan Fund (LDF) and is for the exclusive use of St James'. The church also has access to Cloudesley, another local charitable trust, which allocates grants to Church of England churches within the Islington Deanery for work to the church fabric and the maintenance of services. In recent years we have successfully applied to Cloudesley for significant contributions to the costs of new developments, including £50k for the organ project. Applications are invited twice a year and the PCC is extremely grateful to Cloudesley for their continued support.

Financial Performance 2025

The out-turn on the general unrestricted fund was a surplus of receipts over payments of £16k following a deficit of £40k in 2024. However, this result included a reduction in the Common Fund contribution to the Diocese of nearly £20k. The overall position was a surplus of receipts over payments of just over £48k. This included a receipt for a share of the net proceeds of the sale of the vicarage at 1 Arlington Square which had been sold by the Diocese in conformity with the Church of England's policy on the acceptable size and running costs of vicarages. An alternative vicarage was acquired by the Diocese. The church's overall cash surplus excluding this receipt from the Diocese was therefore slightly less than £20k which represents a significant improvement on the previous year when there was a deficit £1,624. This positive result needs to be assessed in the context of the PCC's commitment to restore our Common Fund contribution to the level requested by the Diocese. This year's contribution for 2026, although £12k more than 2025, is still £16k ls than the amount requested.

The PCC, supported by the advisory Finance Review Group will continue to examine options for boosting income and reducing costs. It will also review investment performance, which experienced a dip in 2025 because of the economic situation. A stewardship campaign will be launched during 2026 which aims to increase voluntary income. However, continued instability in the UK and global economy is anticipated to put considerable pressure on costs. The budget for 2026 indicated a deficit of income over expenditure of approximately £13.5k. However, taking account of net cash flows relating to debtors and creditors, and the availability of grant funding from the WLT and Cloudesley, it is expected that a cash surplus will be achieved.

Major capital projects and the Music Project referred in the PCC report will continue to be financed from reserves and possibly fund-raising initiatives.

The PCC will monitor the situation closely with a view to restoring the Common Fund contribution to the full level as soon as possible and hopefully in 2027.

Charitable donations

The church continued to support the Church of England Children's Society and local charities, although less than in previous years. The "Pack-up" project provides a weekly soup and sandwich kitchen for the street community in the church hall and a number of charities hire the hall at reduced rates.

Identification and Use of Reserves

The overall reserves are broken down into a number of designated reserves in addition to the undesignated general fund. In common with many other parishes in London, St James' has been subject to pastoral reorganisation and amalgamation over the years. This resulted in the acquisition of a number of buildings (or part shares in buildings) at nil or negligible cost, their costs having presumably been written off many years ago in the former constituent parishes. A portion of proceeds of sales enabled the building of a new church hall in 1992, developed as a joint project with a housing association. The balance of the capital proceeds have been held in financial investments, with the income from these investments available for the church's mission.

The identification of designated reserves represents the current plan for the use of earmarked resources for particular purposes. The PCC will continue to ensure that liquid resources sufficient to meet six months of expected revenue costs are held in the unrestricted reserves and within the investment portfolio. Financial investments can be liquidated as and when required. They are available for future use as determined by the PCC, which will consider and update the range of options for future capital spending on the basis of Quinquennial Reviews and on any future development plans. All urgent work identified in the Quinquennial Report of February 2018 have been carried out. There are a few non-urgent works outstanding, including a few requiring the use of scaffolding which will be completed as soon as possible. The report of the most recent Quinquennial Review on 25th February 2025 is awaited and a new programme of works will be drawn up by the PCC.

Looking ahead, the longer-term impact of the current geopolitical challenges and uncertainties are likely to affect the financial position of the church for the foreseeable future. Every effort will be made to mitigate any adverse effects of the economic situation on the church's finances through growth in church involvement together with active and careful stewardship.

Approved by the Parochial Church Council and signed on their behalf on

Signed

Revd. Helen Sims-Williams

The Annual Financial Statements are set out in the attached Appendix which forms part of this Annual Report.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WITH ST PETER ISLINGTON

I report to the trustees on my examination of the accounts of the Parochial Church Council of the Ecclesiastical Parish of St James with St Peter Islington ('the charity') for the year ended 31 December 2025 on pages 11 to 15 following.

Responsibilities and basis of report
As the trustees of the charity, the members of the PCC are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:
1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Lisa Darby FCA
Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date:

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WITH ST PETER ISLINGTON

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted Funds: General Funds £	Unrestricted Funds: Designated Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income receipts						
Voluntary receipts	2(a)	37,505	-	10,820	48,325	29,701
Church activities	2(b)	91,241	8,797	-	100,038	77,163
Investment income	2(c)	58,835	-	-	58,835	47,396
		187,581	8,797	10,820	207,198	154,261
Capital and similar receipts						
Share of sale of vicarage		-	28,482	-	28,482	-
Sale of investments			-	-	-	50,000
		-	28,482	-	28,482	50,000
Total receipts		187,581	37,279	10,820	235,680	204,261
Payments						
Church activities						
Parish share		72,000	-	-	72,000	91,300
Clergy and staffing costs	3(a)	27,863	-	-	27,863	26,850
Church running expenses	3(b)	54,277	6,647	1,000	61,923	61,631
Hall running costs	3(c)	17,134	-	3,022	20,155	21,405
		171,273	6,647	4,022	181,941	201,186
Mission giving and donations	4	-	-	5,321	5,321	4,700
		171,273	6,647	9,343	187,262	205,886
Total payments		171,273	6,647	9,343	187,262	205,886
Net of receipts / (payments) before transfers		16,308	30,633	1,477	48,418	(1,625)
Transfers between funds	6	(55)	-	55	-	-
Net movement in funds		16,253	30,633	1,532	48,418	(1,625)
Cash funds as at last year end		18,743	14,934	12,943	46,620	48,245
Cash funds at this year end	A	34,996	45,567	14,475	95,038	46,620

The notes on pages 13-15 form part of these accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WITH ST PETER ISLINGTON

STATEMENT OF ASSETS AND LIABILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	Unrestricted Funds				
	General funds	Designated funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£	£
A Cash funds					
Cash at bank with immediate access	33,380	45,567	8,346	87,292	42,982
Notice deposits	-	-	6,130	6,130	2,430
Petty cash	1,616	-	-	1,616	1,208
	34,996	45,567	14,475	95,038	46,620
B Other monetary assets					
Gift aid due to charity	11,203	-	-	11,203	11,945
Other debtors	11,167	-	-	11,167	18,009
	22,370	-	-	22,370	29,954
C Liabilities					
Falling due within one year					
Trade creditors	2,701	-	1,388	4,089	3,916
Fee for Independent Examination	2,100	-	-	2,100	1,980
HMRC	3,747	-	-	3,747	-
Appeal income owed to charities	-	-	-	-	320
Diocesan fees for weddings and funerals	560	-	-	560	2,284
Total	9,108	-	1,388	10,496	8,500

D Assets retained for charity's own use

	Fund to which asset belongs	Cost £	Depreciated value £
Land and buildings			
The Church Hall, being a leasehold property on Prebend Street	General	242,597	80,000
Bechstein Grand Piano	General	5,000	5,000
		247,597	85,000

The PCC intends to obtain a market valuaton of the properties held as soon as practicable.

Consecrated property, beneficed property and moveable church furnishings which require a special faculty for disposal are excluded from the above list of charity assets.

E Investment assets

	Fund to which asset belongs	Cost £	Current value £
Financial Investments			
M&G Global Bond Fund	General	145,000	105,929
CCLA global income fund	General	145,000	139,520
		290,000	245,450

The accounts were approved by the trustees and signed on their behalf by:

_____

REV HELEN SIMS-WILLIAMS

Date: _____

The notes on pages 13-15 form part of these accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WITH ST PETER ISLINGTON

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

General funds are unrestricted funds which are available for use at the discretion of the PCC in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

		Unrestricted Funds				
		General funds	Designated funds	Restricted Funds	Total 2025	Total 2024
		£	£	£	£	£
2 a)	**Voluntary income**					
	Planned giving	16,305	-	-	16,305	14,115
	Collections at services	6,478	-	-	6,478	5,743
	Grants	-	-	1,000	1,000	-
	Donations for alms and votive candles	1,172	-	-	1,172	1,168
	Donations to Pack-up project	-	-	8,350	8,350	5,630
	Other donations	8,212	-	-	8,212	2,495
	Special appeals	134	-	16	150	550
	Gift aid recovered	5,203	-	1,454	6,657	-
		37,505	-	10,820	48,325	29,701
b)	**Church activities**					
	Fees for weddings and funerals	3,912	-	-	3,912	4,729
	Islington Proms concert programme	-	8,797	-	8,797	7,921
	Church lettings	24,819	-	-	24,819	13,995
	Church Hall lettings	62,510	-	-	62,510	50,518
		91,241	8,797	-	100,038	77,163
c)	**Investment income**					
	Property rental income	15,726	-	-	15,726	12,288
	Phone mast rental income	14,475	-	-	14,475	14,475
	Phone mast admin payment	2,050	-	-	2,050	1,101
	Phone mast electricity recharge	20,502	-	-	20,502	9,905
	Interest from cash deposits	414	-	-	414	413
	Dividends from CBF investment funds	5,668	-	-	5,668	9,215
		58,835	-	-	58,835	47,396
	Total income receipts	187,581	8,797	10,820	207,198	154,261

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WITH ST PETER ISLINGTON

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

		Unrestricted Funds				
		General funds	Designated funds	Restricted Funds	Total 2025	Total 2024
		£	£	£	£	£
3 a)	**Clergy and staffing costs**					
	Cost of payroll	27,268	-	-	27,268	26,464
	Running costs for clergy accommodation	366	-	-	366	387
	Clergy expenses	228	-	-	228	-
		27,863	-	-	27,863	26,850

Rev. Helen Sims-Williams (who is a clergy member of the PCC) receives a stipend from the Diocese; the cost of this stipend is not included in the above payroll cost however it should be noted that some of the Parish share is used to help pay the stipends.

b)	**Church running costs**					
	Organists' fees	5,369	-	-	5,369	4,605
	Islington Proms costs	-	6,647	1,000	7,647	5,856
	General running costs	10	-	-	10	516
	Utilities - church usage	9,122	-	-	9,122	8,153
	Electricity recharge for phone mast	10,682	-	-	10,682	10,653
	Insurance	3,991	-	-	3,991	3,896
	Administration	1,916	-	-	1,916	3,894
	Independent examiner's fee	1,980	-	-	1,980	1,680
	Diocesan fees for weddings and funerals	4,077	-	-	4,077	-
	Routine church maintenance	16,156	-	-	16,156	7,302
	Organ restoration	-	-	-	-	15,075
	Organ maintenance	973			973	-
		54,277	6,647	1,000	61,923	61,631
c)	**Hall running costs**					
	Utilities	3,102	-	-	3,102	3,651
	Administration	1,298	-	-	1,298	1,214
	Returned deposits for hall hire	4,935	-	-	4,935	6,500
	Routine hall maintenance	7,037	-	-	7,037	8,384
	Major repairs and equipment	762	-	3,022	3,784	1,656
		17,134	-	3,022	20,155	21,405

4	**Mission giving and donations**					
	Home mission: CofE Children's Society	-	-	321	321	-
	Bishop of Stepney's Charity	-	-	-	-	575
	Royal British Legion	-	-	-	-	275
	Pack-up project	-	-	5,000	5,000	3,850
		-	-	5,321	5,321	4,700

5 Non-monetary resources

The church sponsored Pack-up project, providing weekly hot meals for the local street community, receives regular donations of fresh produce and perishable foodstuffs from the food charity Felix. Any surplus is donated to the Arc Centre, a local foodbank.

6 Movement on designated, restricted and endowment funds

	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
General funds	18,743	187,581	(171,273)	(55)	34,996
Designated funds					
Church Mission Action Plan	-	28,482	-	-	28,482
Bell Fund	4,722	-	-	-	4,722
Vincent Terrace Mission Hall	2,216	-	-	-	2,216
William Schroeder Trust	1,428	-	-	-	1,428
Proms concerts	6,568	8,797	(6,647)	-	8,719
	14,934	37,280	(6,647)	-	45,567
Restricted funds					
Organ Project	-	-	-		-
Pack up Project	12,315	9,670	(8,022)	-	13,963
Proms concerts	-	1,000	(1,000)	-	-
Appeals	628	150	(321)	55	512
	12,943	10,820	(9,343)	55	14,475
Total funds	46,620	235,681	(187,262)	-	95,038

Church Mission Action Plan Fund - funded from share of the net proceeds of the sale of the vicarage with specific use to be determined by the PCC in the coming period.

Bell Fund - donations from the bellringers from fees received for special events used for repair and maintenance of the bells

Vincent Terrace Mission Hall - historic fund derived from previously owned property

William Schroeder Trust - historic fund from a donation to be applied to support parishioners in need

Proms concerts - accumulated surpluses from annual Proms programme to be used for pump-priming future programmes. In addition, a restricted grant was received in 2025 to support the programme.

Organ project - restricted grants to contribute to organ refurbishment

Pack up Project - restricted grants and donations for the weekly lunch provided for the local street community

Appeals - restricted donations for specific purposes

It should be noted that the fund balances are in cash terms. In addition the PCC holds investments valued at £245,450 as at 31 December 2025. These are liquid assets to be used as determined by the PCC for future major capital, projects, developments in the church's mission and operating cost as and when required.