THE PAROCHIAL CHURCH COUNCIL OF

ST JAMES THE LESS

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2025

The Parochial Church Council of St James the Less

Annual Report for the year ended 31st December 2025

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The Parochial Church Council of St James the Less

Report of the Trustees

For the Year Ended 31st December 2025

Charity information

Incumbent	The Revd. Elisabeth (Lis) Goddard
Church address	St. James the Less Westminster Thorndike Street London SW1V 2PS
Independent examiner	Knox Cropper LLP Office Suite 1 Haslemere House Lower Street Haslemere Surrey GU27 2PE
Bankers	The Co-operative Bank 62/64 Southampton Row London WC1B 4ND Lloyds TSB 98 Victoria Street London SW1E 5JL CAF (Charities Aid Foundation) 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA

The Parochial Church Council of St James the Less

Report of the Trustees

For the Year Ended 31st December 2025

Annual report of the Parochial Church Council
For the year ended 31st December 2025

The Parochial Church Council (PCC) of St James the Less, Westminster, the members of which act as trustees to the charity, presents its report and the financial statements of St James the Less for the year ended 31st December 2025, which have been prepared in accordance with the Church Accounting Regulations 2006 together with the applicable accounting standards and the Charities SORP 2011.

Responsibilities of the PCC

Charity law requires the PCC 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 results for that period. In preparing those financial statements, the PCC is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue in operation.

The PCC is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Charities Act 2011. 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. In addition, they are responsible for ensuring that the accounts comply with statutory requirements, the requirements of the charity's governing instruments and including any other additional information required by law.

PCC Administrative information

St James the Less is situated on Vauxhall Bridge Road, Pimlico. It is part of the Diocese of London, Two Cities Area, within the Church of England. The correspondence address is St James the Less Centre, Thorndike Street, Off Moreton Street, London SW1V 2PS

The Parochial Church Council (PCC) is a registered charity (No. 1135075)

The Parochial Church Council of St James the Less

Report of the Trustees

For the Year Ended 31st December 2025

PCC Administrative information

PCC members who have served from 11th May 2025 (Annual Parochial Church Meeting) are:

Incumbent:	The Revd. Elisabeth Goddard	From September 2010	Chair
Church Wardens:	Dorothea Gopaul	from April 2016	
	Jock Betts	From May 2025	
Representatives on the Deanery Synod:	Veronica Garbutt	from May 2023	
Elected Members:	Denise Barnett	from May 2023	
	Andrew Brown	from May 2024	Treasurer
	Amabel Ealovega	from May 2024	Secretary
	Sinead Aylward	from May 2024	Lay Chair
	Suna Gurkan	from May 2025	
	Sarah Sparrowhawk	from May 2025	
	The Revd. Andrew Goddard	from September 2013	
Curate, Ex-Officio:	The Revd. Fung Lau	from July 2016 until April 2025	
Curate, Ex-Officio:			
Curate, SSM:	The Revd. Ruwani Gunawardene	from September 2022 until July 2025	
Curate, SSM:	The Revd. Louise Cathrow	from September 2024	
Sidesman:	Denise Barnett		
	Samuel Cassidy		
	Merlyn Christophers		
	Andrew Allen		
Staff of St James the Less, Employed by the PCC:	Samantha McCarthy	from June 2022	Operations Manager

Structure, governance and management of the PCC

The method of appointing PCC members is set out in the Church Representation Rules. All baptised Church attendees are encouraged to register on the Electoral Roll and are eligible to stand for election to the PCC within certain restrictions laid down by the Charity Commissioners.

Committees

The PCC operates through the following committees, which meet from time to time between full meetings of the PCC.

The Parochial Church Council of St James the Less

Report of the Trustees

For the Year Ended 31st December 2025

Standing Committee
This is a statutory committee and has the power to transact business of the PCC between its meetings, subject to any directions given by the Council. It meets six times a year. It consists of:

The Vicar
The Warden/s
The PCC Treasurer
The PCC Secretary
Another member of the PCC

At the request of the PCC the Lay Chair has agreed to serve as the extra PCC member of the Standing Committee.

Finance Sub-committee
The Finance Sub-Committee has met three times in 2025. The following people are part of the committee:

The Revd. Lis Goddard (Chair)
The Revd. Andrew Goddard
Andrew Brown – Treasurer *from November 2023*
Alice Chan – Bookkeeper
Sinead Aylward (from September 2025)
Samantha McCarthy – Operations Manager

Bookings Review Committee
This Committee exists to apply our terms and conditions and to help the Centre Manager in making difficult decisions about lettings. Business is mainly conducted by email and on an ad hoc basis. It consists of:

The Revd. Lis Goddard (Vicar)
The Revd. Andrew Goddard
Dorothea Gopaul (Warden)

Staffing Committee
This committee was set up by the PCC to help the Trustees to review staffing, job descriptions and the effective running of the office. The current members of this committee are:

The Revd. Andrew Goddard (Chair)
Dorothea Gopaul
The Revd. Fung Lau (until April 2025)
Amabel Ealovega (from May 2025)
Samantha McCarthy – Operations Manager (Co-opted)

The Revd. Lis Goddard attends the Staffing Committee when requested as line manager of staff.

Buildings Committee
The Buildings Committee is responsible for overseeing the maintenance, repairs and any possible building or conservation/restoration work on our significant buildings, always in consultation with the PCC. It consists of:

The Revd. Lis Goddard
Dorothea Gopaul
Samantha McCarthy - Operations Manager (Co-opted)
Adam Taylor-Smith

The Parochial Church Council of St James the Less

Report of the Trustees

For the Year Ended 31st December 2025

The Street Project - Friends of St James the Less Restoration Committee

The Friends of St James the Less Restoration Committee exists to, in co-operation with the PCC, raise the profile of St James the Less church and the restoration work which is planned for this grade 1-listed masterpiece. They are also responsible for overseeing the fundraising for the work. The members of the committee are:

The Revd. Lis Goddard – chair
Dorothea Gopaul – Church Warden
Lizzie Iron - secretary
Andrew Brown – treasurer
Neil Jackson – Victorian Society
Rosie Gorman – Events
Roy Stallard – local historian
Adarsh George – Project Management
Samantha McCarthy – Operations Manager

Safeguarding Committee

This Committee needs to be reconstituted, however the Vicar and PSO have met regularly to ensure adequate oversight of the safeguarding work of the church and the PSO has reported as a standing item to the PCC. The Safeguarding Committee when it is reconvened, will comprise:

Samantha McCarthy – PSO and Evidence Checker
The Revd. Lis Goddard
The Children and Families Worker (to be appointed)
The Community Outreach Worker (to be appointed)
Suna Gurkan – Children's Champion

Working Groups and Teams

The Leadership Team

The Leadership Team meet termly to provide oversight to the leadership of services, homegroups and discipleship. Members of the preaching and worship teams are part of this team, as are those responsible for the oversight of our Prayer Ministry of all types. The Team consists of:

The Revd. Lis Goddard (Chair)
The Revd. Fung Lau (until April 2025)
The Revd. Ruwani Gunawardene (until July 2025)
The Revd. Andrew Goddard
Amabel Ealovega
Ben Ealovega
Suna Gurkan (until November 2025)
Sinead Aylward
Revd. Louise Cathrow

Pastoral Team

The Pastoral Team meets fortnightly for an hour and reviews the ongoing pastoral care of the congregation. It consists of:

The Revd Fung Lau (Chair until April 2025)
The Revd. Lis Goddard
The Revd. Andrew Goddard
Ben Ealovega
Estelle King

The Parochial Church Council of St James the Less

Report of the Trustees

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The Revd. Ruwani Gunawardene (until July 2025)
Sinead Aylward
The Revd. Louise Cathrow

ODM Leadership Team
The Open Door Meal Leadership Team has responsibility for the safe and effective running of the ODM and for ensuring ongoing financial provision. They are also responsible, with the PCC, for developing the PCC's vision for the ODM and for ensuring that the ODM is effectively and efficiently run. There is currently a need to expand our pool of able volunteers, particularly so that we have a team to manage the end of the evening. There is also the need to expand the leadership team, it is hoped that when we appoint a Community Outreach Worker that these challenges will begin to be met. The current team are:

The Revd. Andrew Goddard (Chair)
Jamie Lobban
The Revd. Fung Lau (until April 2025)
The Revd. Lis Goddard

Fundraising
In 2025 the PCC, in consultation with The Street Project and the Staffing Committee, agreed to two fundraisers, one, Carolyn Taylor, for the Restoration Project who is funded by a grant from the Archdeaconry, and the other, Carol Ward, with some of the money from the Community Outreach Worker Fund, to raise money to enable that project to move from aspiration to reality.

Objectives and Activities of the PCC

St James the Less PCC has the responsibility of co-operating with an incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church and centre complex of St James the Less, Pimlico.

PCC Overview

Church attendance
There were 54 parishioners on the Church Electoral Roll for 2025. The average attendance on a Sunday was 39 adults and 4 children. Average attendance at Messy Church is 16 adults & 14 children, Special messy is 7 adults and 3 children with attendance at the Light Party being 19 adults, and 17 children. Attendance at the Special Light Party was 12 adult and 2 children. During 2025 we continued our service for families on the first Sunday of the month at 3pm called J.A.M. (Jesus and Me). Average attendance at J.A.M. was 6 adults and 5 children.

Risk Assessment

The PCC, through the staff, continues to give consideration to the major risks that the church is exposed to, to assess the likelihood of the risks occurring and the likely level of impact the risks pose, in conjunction with new diocesan guidelines. They have also considered the controls that are in place for these risks and have identified any necessary areas for action. This is an ongoing process that the PCC undertakes to ensure that the operations of the church are adequately protected against the risks it faces in achieving its strategic objectives. The PCC has a current Safeguarding Policy in place and requires all bookers of the Centre and Church to agree to it.

The Parochial Church Council of St James the Less

Report of the Trustees

For the Year Ended 31st December 2025

Safeguarding

Safeguarding continues to take prominence as a priority in this and the wider Church. It is one of the most important aspects of church life because it ensures that those who form part of the church are safe to participate within it and as such, we continue to take Safeguarding very seriously here at St James the Less and it is of utmost importance to our mission and ministry.

Safeguarding is a collective – whole church – responsibility, with this in mind we held our annual Safeguarding Sunday this year, which was led by Revd. Lis Goddard who reminded the church of this fact. It is always seen as a good day when a lot of people in church, who did not realise the importance of Safeguarding and the many different aspects of this. Learn how Jesus' command to love, means that we are commanded to demonstrate a commitment to ensuring the safety of children, young people and adults at risk as they worship and take part in activities in our church.

In St James the Less, the Clergy and the PCC along with the Safeguarding Officer all work together to ensure that we have all the proper systems and policies in place in line with the diocesan guidelines. We continue to strive to ensure that we are up to date with any changes in the guidelines and policies, and we respond without delay to any safeguarding issues. We have placed safeguarding as a standing priority issue for the PCC and the I as the PSO ensures all our training is up to date. I also continue to accept any training opportunities that I am offered to ensure that I am updated.

The London diocese safeguarding team continue to have monthly meetings online to support all CSO and PSO's who can bring any questions they may have to these meetings to discuss with others, this is a very welcome monthly support.

As the St James the Less Evidence Checker and Church Safeguarding Officer, this year I have arranged the required DBS checks for the newer members of the PCC and volunteers, assisted with safeguarding training, updated the Safeguarding dashboard, and have provided the PCC with reports and advice on the additional training that is required to take place during the year.

Samantha McCarthy

PCC Overview for the year 2025

The PCC met six times during the year with an average attendance of 95%. The review of the year is set out as an appendix to these Financial Statements.

The Parochial Church Council of St James the Less

Report of the Trustees

For the Year Ended 31st December 2025

2025 Financial Review

St James the Less grew in many ways during 2025. However, financially it proved to be a challenging year. The £4,933 / 9.7% growth in hire of premises is an encouragement and something that is expected to continue into 2026 as more people hear of the fantastic facilities we have in a very accessible location. However, growth in hire income was offset by a £5.5k / 8.5% fall in total donations, legacies and collections as certain long-serving members of our congregation moved on. Overall, total income rose by just £0.8k / 0.7% compared to 2024. To address this, stewardship days have been held early in 2026 and the P.C.C are actively considering the purchase of a Pimlico flat with the intention of renting this out to supplement the General Fund.

The costs of charitable activities increased by £20.6k / 17.3% to £141.2k, mostly driven by an increase in utility costs which are largely outside of the control of the Church, members of the church continue to endeavour to reduce costs where ever possible.

This resulted in the General Fund making a deficit of £25.3k in 2025 which is a cause for concern as the General Fund's Total Funds Carried forward decreased by 75.6% to just £8.2k.

Encouragingly, our investment assets continued to grow with a total increase during the year of £38,768 / 10.4%, this will help with the forthcoming flat purchase.

It is the policy of the PCC (agreed with church members at the APCM) to maintain unrestricted funds, which are the free reserves of the Church, at a level which will provide sufficient funds to cover the normal ministry, management and administration costs of the Church for a period between five to seven month's should any emergency expenditure as it should arise. The level of free (unrestricted and designated fund) reserves at 31 December 2025 stood at £8,163 (2024: £33,461). This is below the minimum required level of £58.9k. However, the P.C.C. Will not lose sight of the falling reserves in the General Fund.

The PCC consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Approved by the PCC on 20 March 2026 and signed on its behalf

E. Goddard

Independent Examiner's Report

To the Trustees of The Parochial Church Council of St James the Less

I report to the trustees on my examination of the accounts of the Parochial Church Council of St James the Less (the Charity) for the year ended 31st December 2025.

This report is made to the Trustees, as a body, in accordance with the terms of engagement. My work has been undertaken so that I might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. 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 or for this report.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Gregory Stevenson FCA
Knox Cropper LLP
Chartered Accountants

65 Leadenhall Street
London EC3A 2AD

20 March 2026

The Parochial Church Council of St James the Less

Statement of Financial Activities for the year ended 31st December 2025

	Notes	2025 Unrestricted Funds General £	2025 Unrestricted Funds Designated £	2025 Restricted Funds £	2025 Total £	2024 Unrestricted Funds General £	2024 Unrestricted Funds Designated £	2024 Restricted Funds £	2024 Total £
Income From									
Donations, Legacies and Collections	2	58,886	-	10,334	69,220	64,350	-	27,280	91,630
Other Trading Activities	3	245	33,024	217	33,486	245	37,073	6,859	44,177
Investments	4	135	801	15,003	15,939	152	1,558	14,395	16,105
Charitable Activities	5	57,180	-	-	57,180	50,859	-	-	50,859
Total Income		116,446	33,825	25,554	175,825	115,606	38,631	48,534	202,771
Expenditure On									
Raising Funds	6	736	-	3,301	4,037	854	-	5,935	6,789
Charitable Activities	7	140,427	32,730	14,349	187,506	119,655	72,142	12,459	204,256
Total Expenditure		141,163	32,730	17,650	191,543	120,509	72,142	18,394	211,045
Net Gains/(Losses) on Investment Assets	9	-	-	23,953	23,953	-	-	9,606	9,606
Net Income/(Expenditure)		(24,717)	1,095	31,857	8,235	(4,903)	(33,511)	39,746	1,332
Transfers Between Funds		(581)	(581)	-	-	(8,490)	9,144	(654)	-
Net Movement in Funds		(25,298)	(1,676)	31,857	8,235	(13,393)	(24,367)	39,092	1,332
Total Funds Brought Forward		33,461	30,301	491,010	554,772	46,854	54,668	451,918	553,440
Total Funds Carried Forward		£8,163	£31,977	£522,867	£563,007	£33,461	£30,301	£491,010	£554,772

The Parochial Church Council of St James the Less

Balance Sheet as at 31st December 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed Assets					
Tangible Fixed Assets	8		-		-
Investments	9		412,209		373,441
			412,209		373,441
Current Assets					
Debtors	10	8,854		5,704	
Cash at Bank and in hand	11	177,566		210,484	
		186,420		216,188	
Creditors:					
Amount falling due within one year	12	(35,622)		(34,857)	
Net Current Assets			150,798		181,331
Creditors:					
Amount falling due outside one year			-		-
Net Assets			£563,007		£554,772
Represented by:					
Restricted Funds	13		522,867		491,010
Unrestricted Funds					
- **General**	14	8,163		33,461	
- **Designated**	14	31,977		30,301	
			40,140		63,762
Total Funds			£563,007		£554,772

Approved by the Parochial Church Council on 2026 and signed on their behalf.

E Goddard

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2025

1. Accounting Policies

a) Status of the PCC

The Parochial Church Council of St James the Less is a registered charity, no. 1135075.

A description of the nature of the PCC's activities is disclosed in the Report of the Trustees. The PCC's principal office address is stated on page 1.

The presentation currency of the financial statements is the Pound Sterling (£).

b) Basis of Preparation and Assessment of going concern

The accounts have been prepared under the historical cost convention with the exception of investments which are included at market value. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' 'true and fair view' provisions, together with the Financial Reporting Standard Applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP (FRS 102)).

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

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

c) Funds Accounting

Funds held by the PCC are:

Unrestricted Funds – The general fund which can be used for PCC ordinary purposes and funds designated by the PCC for particular purposes.

Restricted Funds
Donations or grants received for a specific purpose or invited by the PCC for a specific purpose. The funds may only be expended on the specific purpose for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.

d) Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, Legacies and Collections
Collections are recognised when banked by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on covenants or Gift Aid donations is recognised in the accounts when the gift is received. Grants and legacies are accounted for when the PCC is notified of its legal entitlement and the amount due is probable.

Other ordinary income from church activities
Parochial fees due to the PCC for weddings, etc. are accounted for on an event by event basis.
Rental income is recognised when receivable.

Income from investments
Dividend and interest income are accounted for when received as is any income tax recoverable on such income.

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2025

1. Accounting Policies (Continued)

e) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants

Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the PCC.

Church Activities

The diocesan parish contribution is accounted for when paid. Any parish contribution unpaid at 31st December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

f) Fixed Assets

Fixed assets are held at historic cost less depreciation. Depreciation is calculated on a straight-line basis and written off over the life of the asset according to the class of asset as follows:

Office, Centre and church equipment	20% on cost

g) Fixed Assets Investments

The Charity's investments consist of investments in unit trusts. Initially they are recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted bid price. The statement of financial activities includes the net gains and losses arising on the revaluations and disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

h) Current Assets

Amounts owing to the PCC at 31st December 2025 in respect of fees, rents or other income are shown as debtors, less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with CAF Bank, Cooperative Bank and Lloyds Bank.

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2025

1. Acccounting Policies (Continued)

i) Cashflow

The Charity has taken advantage of the exemption in the Statement of Recommended Practice from the requirement to produce a cashflow statement.

2. Donations, Legacies and Collections

	2025			
	Unrestricted		Restricted	
	General	Designated	Fund	Total
	£	£	£	£
Gift Aid Donations	34,648	-	1,174	35,822
Gift Aid Recovered	5,075	-	162	5,237
Other Planned Giving	9,112	-	70	9,182
Open Plate Collections	1,962	-	247	2,209
Sundry Donations	6,589	-	6,598	13,187
Grants Received	1,500	-	1,883	3,383
Legacies	-	-	200	200
	£58,886	£ -	£10,334	£69,220

	2024			
	Unrestricted		Restricted	
	General	Designated	Fund	Total
	£	£	£	£
Gift Aid Donations	34,751	-	1,883	36,634
Gift Aid Recovered	9,063	-	798	9,861
Other Planned Giving	10,295	-	446	10,741
Open Plate Collections	3,065	-	50	3,115
Sundry Donations	5,676	-	9,903	15,579
Grants Received	1,500	-	14,200	15,700
Legacies	-	-	-	-
	£64,350	£ -	£27,280	£91,630

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2025

3. Other Trading Activities

	2025			
	Unrestricted		Restricted	
	General	Designated	Fund	Total
	£	£	£	£
Hire of Premises	-	33,024	-	33,024
Sales	245	-	217	462
	£245	£33,024	£217	£33,486

	2024			
	Unrestricted		Restricted	
	General	Designated	Fund	Total
	£	£	£	£
Hire of Premises	-	37,073	-	37,073
Sales	245	-	6,859	7,104
	£245	£37,073	£6,859	£44,177

4. Investment Income

	2025			
	Unrestricted		Restricted	
	General	Designated	Fund	Total
	£	£	£	£
Dividends	-	-	14,815	14,815
Bank Interest	135	801	188	1,124
	£135	£801	£15,003	£15,939

	2024			
	Unrestricted		Restricted	
	General	Designated	Fund	Total
	£	£	£	£
Dividends	-	-	14,151	14,151
Bank Interest	152	1,558	244	1,954
	£152	£1,558	£14,395	£16,105

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2025

5. Income from Charitable Activities

	2025			
	Unrestricted		Restricted	
	General	Designated	Fund	Total
	£	£	£	£
Parochial Fees	1,805	-	-	1,805
Hire of Premises	54,262	-	-	54,262
Miscellaneous Income	1,113	-	-	1,113
	£57,180	£ -	£ -	£57,180

	2024			
	Unrestricted		Restricted	
	General	Designated	Fund	Total
	£	£	£	£
Parochial Fees	1,340	-	-	1,340
Hire of Premises	49,329	-	-	49,329
Miscellaneous Income	190	-	-	190
	£50,859	£ -	£ -	£50,859

6. Cost of Raising Funds

	2025			
	Unrestricted		Restricted	
	General	Designated	Fund	Total
	£	£	£	£
Cost of goods sold	736	-	-	736
Fundraising events	-	-	3,301	3,301
	£736	£ -	£3,301	£4,037

	2024			
	Unrestricted		Restricted	
	General	Designated	Fund	Total
	£	£	£	£
Cost of goods sold	718	-	-	718
Fundraising events	136	-	5,935	6,071
	£854	£ -	£5,935	£6,789

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2025

7. Charitable Activities

	2025			
	Unrestricted		Restricted	
	General	Designated	Fund	Total
	£	£	£	£
Charitable Giving (Note 7a)	1,557	5,801	(233)	7,125
Activities directly related to work of the Church (Note 7b)	58,314	-	6,721	65,035
Expenditure related to the Church (Note 7c)	35,907	26,929	7,815	70,651
Governance and Support costs (Note 7d)	44,649	-	46	44,695
	£140,427	£32,730	£14,349	£187,506

	2024			
	Unrestricted		Restricted	
	General	Designated	Fund	Total
	£	£	£	£
Charitable Giving (Note 7a)	457	7,686	51	8,194
Activities directly related to work of the Church (Note 7b)	52,519	-	6,708	59,227
Expenditure related to the Church (Note 7c)	22,925	64,456	5,700	93,081
Governance and Support costs (Note 7d)	43,754	-	-	43,754
	£119,655	£72,142	£12,459	£204,256

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2025

7. Charitable Activities (Continued)

(a) Charitable Giving

	2025			
	Unrestricted		Restricted	
	General	Designated	Fund	Total
	£	£	£	£
Mission Giving	1,557	5,288	-	6,845
Vicar's Discretionary Giving	-	513	(233)	280
	£1,557	£5,801	£(233)	£7,125

	2024			
	Unrestricted		Restricted	
	General	Designated	Fund	Total
	£	£	£	£
Mission Giving	457	6,770	-	7,227
Vicar's Discretionary Giving	-	916	51	967
	£457	£7,686	£51	£8,194

Included within the above is donations to institutions of £6,845 (2024: £4,227), being predominantly the Pimlico Foundation City Mission and Helping Point UK, and net donations to individuals of £280 (2024: £3,967).

(b) Activities Directly Related To The Work Of The Church

	2025			
	Unrestricted		Restricted	
	General	Designated	Fund	Total
	£	£	£	£
Diocesan Common Fund	46,200	-	-	46,200
Centre Costs	1,179	-	-	1,179
Activities	2,483	-	-	2,483
Open Door Meals	-	-	6,056	6,056
Service Costs	4,236	-	665	4,901
Schoolroom Costs	4,216	-	-	4,216
	£58,314	£ -	£6,721	£65,035

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2025

7. Charitable Activities (Continued)

(b) Activities Directly Related To The Work Of The Church

	2024			
	Unrestricted		Restricted	
	General	Designated	Fund	Total
	£	£	£	£
Diocesan Common Fund	42,000	-	-	42,000
Centre Costs	1,043	-	-	1,043
Activities	2,958	-	-	2,799
Open Door Meals	-	-	5,779	5,779
Service Costs	2,335	-	890	3,225
Community Garden	-	-	39	198
Schoolroom Costs	4,183	-	-	4,183
	£52,519	£ -	£6,708	£59,227

(c) Expenditure Related To Church

	2025			
	Unrestricted		Restricted	
	General	Designated	Fund	Total
	£	£	£	£
Church Centre Running Costs	35,308	4,495	-	39,803
Building Maintenance	-	22,434	7,815	30,249
Vicarage Refurbishment	599	-	-	599
	£35,907	£26,929	£7,815	£70,651

	2024			
	Unrestricted		Restricted	
	General	Designated	Fund	Total
	£	£	£	£
Church Centre Running Costs	22,425	5,039	-	27,464
Building Maintenance	500	59,087	5,700	65,287
Vicarage Refurbishment	-	330	-	330
	£22,925	£64,456	£5,700	£93,081

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2025

7. Charitable Activities (Continued)

(d) Governance and Support Costs

	2025			
	Unrestricted		Restricted	
	General	Designated	Fund	Total
	£	£	£	£
Staff Costs	31,074	-	-	31,074
IT and Telephone	4,450	-	-	4,450
Accounting	3,836	-	-	3,836
Independent Examination	2,430	-	-	2,430
Governance Costs	-			-
Sundries	2,859	-	46	2,905
	£44,649	£ -	£46	£44,695

	2024			
	Unrestricted		Restricted	
	General	Designated	Fund	Total
	£	£	£	£
Staff Costs	29,964	-	-	29,964
IT and Telephone	5,278	-	-	5,278
Accounting	3,842	-	-	3,842
Independent Examination	2,472	-	-	2,472
Governance Costs	-			-
Sundries	2,198	-	-	2,198
	£43,754	£ -	£ -	£43,754

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2025

8. Tangible Fixed Assets

	Office Fittings and Equipment £	Centre Fittings and Equipment £	Church Fittings and Equipment £	Total £
Cost				
Brought forward	4,458	24,971	28,289	57,718
Additions	-	-	-	-
Carried forward	4,458	24,971	28,289	57,718
Depreciation				
Brought forward	4,458	24,971	28,289	57,718
Charge in the year	-	-	-	-
Carried forward	4,458	24,971	28,289	57,718
Net Book Value				
At 31 December 2025	£ -	£ -	£ -	£ -
At 31 December 2024	£ -	£ -	£ -	£ -

9. Investments

	2024 £
Market value at 1 January 2025	373,441
Additions/Accumulation	14,815
Disposals	-
Unrealised gains/(losses)	23,953
Market value at 31 December 2025	£412,209

	Holding £	Original Cost £	Market Value £
M&G Charifund	487.956	92,260	198,797
CCLA CoE Investment Fund	3038.64	80,000	188,485
CCLA CoE Property Fund	20120.1688	15,000	24,927
			£412,209

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2025

10. Debtors

	2025 £	2024 £
Trade Debtors	8,854	4,826
Accrued Income	-	878
	£8,854	£5,704

11. Cash At Bank And In Hand

	2025 £	2024 £
Bank accounts	£177,566	£210,484

12. Creditors

	2025 £	2024 £
Amounts due within one year		
Other Creditors and Accruals	33,872	12,690
Taxation and Social Security	-	791
Deferred Income	1,750	21,376
	£35,622	£34,857

Deferred Income represents income received in advance from hires of premises. Deferred income brought forward of £21,376 was fully recognised as income in the year and the amount deferred in the year amounted to £1,750.

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2025

13. Restricted Funds

	Pause Project £	Vicar's Res Fund £	Education £	Renewal £	Ministry Housing £	Community Worker £	Community Garden £	Open Door Meals £	Messy Church £	Total £
Balance at 1 January 2024	65	96	12,573	18,396	385,013	32,428	39	3,308	- 3,001	451,918
Income	-	245	-	14,763	14,151	11,732	-	4,642	-	48,534
Expenditure	-	(51)	-	(11,635)	-	-	(39)	(5,779)	(890)	(18,394)
Unrealised Gains/(Losses)	-	-	-	-	9,606	-	-	-	-	9,606
Transfers	-	-	-	-	-	-	-	-	(654)	(654)
Balance at 31 December 2024	65	290	12,573	21,524	408,770	44,160	-	2,171	1,457	491,010
Income	-	439	-	5,263	14,815	249	-	4,788	-	25,554
Expenditure	-	233	-	(10,262)	-	(900)	-	(6,056)	(665)	(17,650)
Unrealised Gains/(Losses)	-	-	-	-	23,953	-	-	-		23,953
Transfers	-	-	-	-	-	-	-	-	-	-
Balance at 31 December 2025	£65	£962	£12,573	£16,525	£447,538	£43,509	£ -	£903	£792	£522,867

Restricted Funds

Restricted funds are for specific purposes and cannot be used for anything other than their specified purpose.

Donations to the restricted VDF are used to relieve financial hardship. The Renewal fund is for the renewal and restoration of the church premises. In the current year the Renewal Fund income comprises £5,263.23, which was made up of a grant of £1,350 from the Area Grant Fund to support the costs of a fundraiser for the Street Project, more of this will be drawn down in coming years and £2,500 in a generous gift for by an individual donor towards the restoration of the church premises. Expenditure comprises £2,379.40 to the fundraiser, £6,360 was spent on a Measured Survey of the church, for which a grant from the National Churches Trust was raised, which will be claimed in the coming year. The Pause Project, Education, Community Worker, Open Door Meals and Messy Church funds are used to fund different outreach activities in the community. The Ministry Housing fund is held for the purchase a property, to either house a minister or to generate rental income to support the church's ministry.

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2025

14. Unrestricted Funds

	Designated					General	
	Monk	Partners in Mission	Vicar's Disc Fund	Vicarage Refurbishment	Sub Total		Total
	£	£	£	£	£	£	£
Balance at 1 January 2024	36,418	3,249	9,645	5,356	54,668	46,854	101,522
Income	38,631	-	-	-	38,631	115,606	154,237
Expenditure	(64,126)	(6,770)	(916)	(330)	(72,142)	(120,509)	(192,651)
Unrealised Gains	-	-	-	-	-	-	-
Transfers	-	9,144	-	-	9,144	(8,490)	654
Balance at 31 December 2024	10,923	5,623	8,729	5,026	30,301	33,461	63,762
Income	33,826	-	-	-	33,826	116,446	150,272
Expenditure	(26,930)	(5,288)	(513)	-	(32,731)	(141,163)	(173,894)
Unrealised Gains	-	-	-	-	-	-	-
Transfers	-	5,607	-	(5,026)	(581)	(581)	-
Balance at 31 December 2025	£17,819	£5,942	£8,216	£-	£31,977	£8,163	£40,140

Unrestricted and Designated Funds:

Unrestricted and designated funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

The Monk fund is set aside for maintenance work to the church building and centre. The Partners in Mission fund comprises 10% of relevant general fund income and is set aside to be given away to other organisations to fund their mission work. The fund is usually replenished, as appropriate, at the March PCC of the following year, when the accounts are received. Whilst the Vicar's Discretionary Fund (VDF) is shown as unrestricted it operates in practice like a restricted fund. However the PCC have the ability to un-designate the fund should they wish to do so, therefore it is shown as an unrestricted fund in the accounts despite operating as if it were restricted. The Vicarage Refurbishment fund is an amount set aside for cyclical maintenance works to the Vicarage.

The Parochial Church Council of St James the Less

Notes to the Accounts

For the Year Ended 31st December 2025

15. Assets Between Funds

	2025			
	Unrestricted		Restricted	
	Designated	General	Fund	Total
	£	£	£	£
Fixed Assets	-	-	-	-
Investments	-	-	412,209	412,209
Current Assets	55,817	19,188	111,154	186,159
Creditors falling due within one year	(23,840)	(11,025)	(496)	(35,361)
	£31,977	£8,163	£522,867	£563,007

	2024			
	Unrestricted		Restricted	
	Designated	General	Fund	Total
	£	£	£	£
Fixed Assets	-	-	-	-
Investments	-	-	373,441	373,441
Current Assets	53,234	45,290	117,664	216,188
Creditors falling due within one year	(22,933)	(11,829)	(95)	(34,857)
	£30,301	£33,461	£491,010	£554,772

16. Employee Information

There were no employees who received employee benefits exceeding £60,000 (2023: None).
The average weekly number of persons employed during the year was:

	2025	2024
	£	£
Office Staff	1	1
Staff Costs		
Wages and Salaries	30,351	29,271
Social Security Costs	-	-
Pension Contributions	723	693
	£31,074	£29,964

17. Related Party Transactions

There was no trustees' remuneration or other benefits in the year to 31 December 2025 (2024: Nil). Donations amounting to £18,040 were received from trustees during the year. One trustee, Suna Gurkan, was paid £192 (2024: £Nil) for opening and closing the Church Centre during the year for hires.