St. Luke's Oseney Crescent PCC

Report and Accounts

Year ended 31 December 2025

Stewardship
Active generosity
1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

ST LUKE'S OSENEY CRESCENT PCC

also known as ST LUKE'S KENTISH TOWN

FOR THE YEAR ENDED 31 DECEMBER 2025

CHARITY INFORMATION

Members of the Parochial Church Council

Incumbent and chairman:	The Reverend Jon March
Other clergy members:	Lara Edwards (resigned June 2025) Huw White
Church warden:	Onika Khan Luke Kon
Other members:	Ka Shun Cheung (Treasurer) David Andronico Maxim Khan Esther Lau Stephanie Cadney-Tribe Timothy Wiffen Hamed Izadpanah Jacob Spence Biokpo Macjaja (appointed May 2025) Ellen Brennan (appointed May 2025) Rosa Maestre (appointed May 2025) Ruth Troughton (appointed May 2025) Shannon Magner (resigned May 2025) Aidan Cross (resigned July 2025) Christy Ting (resigned July 2025) Ema Howling (resugned May 2025) David Cooke (resigned May 2025))
Charity Registration Number	1145026
Principal Address	St. Luke's Parish Office 7 Dowdney Close London NW5 2BP
Independent Examiner	Lisa Darby FCA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	HSBC UK Bank plc

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ST LUKE'S OSENEY CRESCENT PCC
ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2025

The Members of the Parochial Church Council (PCC) have pleasure in presenting their report together with the financial statements for the year ended 31 December 2025.

OBJECTS OF THE CHARITY

The charity is responsible for co-operating with the incumbent, in promoting in the ecclesiastical parish, the whole mission of the Church be it pastoral, evangelistic, social or ecumenical. The PCC is also responsible for maintaining certain church property situated within the parish, namely the church building at Oseney Crescent and the vicarage.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

01. INTRODUCTION AND LEADER'S REPORTS

VICAR'S REPORT

Jon March - Vicar

St Luke's continues to grow and evolve year by year. In 2024, we sensed God leading us into a new season—what we called "Church 4.0"—marking the fourth chapter in our story since planting in 2012.

This year, that vision became a reality. We've welcomed new people into our community, celebrated lives transformed through faith and baptism, and seen exciting growth in our work with young people. In many ways, the church looks and feels different—yet at our core, we remain the same: a community united in Jesus, holding fast to the vision He has given us.

That vision is unchanged—to be centred on Jesus, transforming north London one life at a time. As our community has grown and shifted, we've sought to reflect that change in all we do, shaping our life together to serve who we are becoming.

I am deeply thankful to everyone who has played a part in this past year. In particular, I'm so grateful for our incredible staff team and churchwardens, who serve faithfully and tirelessly behind the scenes.

This annual review offers a glimpse of what Jesus has been doing among us throughout 2025. As you read, I encourage you to pause and give thanks to God, who "is able to do immeasurably more than all we ask or imagine, according to his power that is at work within us." - Ephesians 3:20

CHURCHWARDEN'S REPORT

Onika Khan & Luke Kon - Churchwardens

As we reflect on the past year at St Luke's Kentish Town, we do so with gratitude and a renewed sense of expectation for all that God is doing among us. It has been a year marked by growth, faithfulness, and a clear sense of God's presence in our community.

One of the greatest encouragements this year has been the number of people volunteering their time and gifts to serve the life of the church. From prayer ministry and production to the welcome team and beyond, it has been wonderful to see so many people step forward to serve. It has been especially encouraging to see newer members quickly get involved and contribute so positively to our shared life.

Another significant area of growth has been prayer ministry and intercession. What began as a small group committing to pray daily for the church has grown into a wider intercessors group, lifting up the life and needs of SLKT each day. We have been encouraged to see how God has moved through prayer this year.

Alongside this, much thought and effort has gone into exploring creative solutions for our need for more physical space in response to growing demand, with a clear sense that we are called to be ready for the harvest.

We have also been delighted by the launch of the Arise women's ministry. It has been wonderful to see women coming together in faith and unity through prayer brunches, walks, and worship. We extend our thanks to the team led by Rebecca Rundell for their vision.

Over the past year, we have seen a shift in the demographic of our church, with a growing mix of families and individuals. It has been heartening to see friendships deepen and extend beyond Sundays, reflecting a strong and genuine community.

We would like to express our gratitude to our lay leaders on the PCC for their wisdom, challenge, and guidance. We are also thankful for our clergy Jon and Huw and their families, recognising their sacrifice and faithful service. Our sincere thanks go to the staff team, who carry out so many unseen tasks with care and diligence.

Above all, we give thanks to God, who has richly blessed us this year. The Lord has done great things for us, and we are filled with joy.

Looking ahead, our prayer is that St Luke's Kentish Town would continue to be a beacon of light — not only to Kentish Town but across London. That we would be, as Jesus says in Matthew 5:14, "a city on a hill that cannot be hidden," shining the light of Christ in all that we do and carrying His presence wherever we go.

STAFF MOVES
Jon March - Vicar

It is a real joy to be served by an incredible staff team at St Luke's. After months of searching, we were thrilled to be able to welcome EuGene Jordan as our new Worship and Operations Lead. Taking on the worship role from Jon Beagley who left at the end of 2024, EuGene spends

the other half of his time on the operations side of the church and we have already seen the amazing impact on both parts of the life of the church.

Early in 2026 we shall sadly say goodbye to Ethan Smith who will begin a new role as the Youth and Children Minister at a church in Nottingham. We are very thankful for all God has done through him in serving our young people over the last couple of years. In addition we are grateful to Luke Adeney Jones who returned for a short period to help us in an interim operations role until EuGene arrived.

02. MINISTRIES
SUNDAYS AND DISCIPLESHIP AND CHRISTMAS
Jon March - Vicar

Our Sunday gatherings continue to be a highlight of our gathered life together, anchored by dynamic worship, biblical teaching, and expectant prayer ministry. We began 2025 with a teaching series looking at the power and beauty of Scripture. After Easter, we journeyed through the letter of 1 Peter.

As our morning community grew over the year, we made the decision to unite as one community by closing the smaller evening service. Taking our lead from Paul's letter to the Ephesians, we ended the year exploring our identity as the Body of Christ. The results have been transformative: there is a maturing confidence in our worship, our prayer ministry team is expanding, and we are seeing a beautiful increase in people stepping forward to receive prayer and encounter God at the end of every service.

This Christmas, around 700 people gathered across two services, supported by approximately 50 volunteers serving in hospitality, worship, production, and choir. It was a wonderful opportunity to connect with our wider community and share the story of Jesus' birth in a fresh and engaging way.

Food carts offering crepes, wings, and jollof rice were a great success, attracting neighbours and passersby, many of whom were drawn in to see what was happening.

We also hosted two carol sing-alongs at our local pub, The Lion & Unicorn. These were warmly received, with both members of St Luke's and regular pub-goers joining in, creating a joyful and welcoming atmosphere beyond the church walls.

Our streams small groups continue to run throughout the week. Over 2025 we saw a number of groups running across Kentish Town, Camden, Highgate and even online. In 2025 we decided to make use of the Head Heart Hands resource, encouraging us to think of our discipleship in those three areas of our loves and how we might grow in each area. Using the Head Heart Hands framework, we look at Sunday's talk and work on faithfully applying it to our lives to grow as followers of Christ.

ALPHA

Jon March - Vicar

Alpha is the heartbeat of our church's mission—an open place where anyone can bring their biggest questions about life, faith, and meaning. It is more than just a course; it is a gateway for newcomers to make friends, discover what we believe, and experience the unique, welcoming culture we are building together.

This year, Alpha was well attended especially during our Spring and Autumn terms. Attendance was strong but the true highlight has been seeing profound spiritual transformation in the guests. It has been an absolute privilege to baptise several individuals who found their faith through Alpha this year, marking the beginning of their journey with Christ in a powerful, public way.

CHILDREN AND FAMILIES AND YOUTH

Sundays - Kids church

Eguolo Omonigho - Children and Families' Ministry Lead

Through stories and activities, children explored the Fruit of the Spirit, learning trust, courage, and faith from characters in the Bible. We learnt new songs, welcomed new kids, and led actions during family worship. An all-age service celebrated children's faith, with sharing and interviews on being chosen by God.

Crumbs

Eguolo Omonigho - Children and Families' Ministry Lead

Our longest-running outreach group continues to grow, welcoming new faces each week. Singing remains a source of joy for children, and we include songs about Jesus and His love. Using egg shakers, we explore themes of how wide, deep, and high the Father's love is, strengthening our sense of community.

Wonder Zone Holiday Club

Eguolo Omonigho - Children and Families' Ministry Lead

We held our second Wonder Zone Holiday Club, diving into the wonders of the universe and the God who created it. Jon, our "mad scientist," led fun, hands-on experiments that captured the imagination of 41 children, including many returning from last year. They discovered they are uniquely made and deeply valued. It was described as a "Mini Focus."

Ignite

Eguolo Omonigho - Children and Families' Ministry Lead

The Ignite after-school community continues to grow, welcoming new children each term. One grandparent shared that her grandchild is always excited to come to church. Through games, storytelling, and The Chosen Adventures, children explored Bible characters and experienced the ministry of Jesus through the eyes of a child, seeing how he loves and interacts with them.

Parties

Eguolo Omonigho - Children and Families' Ministry Lead

People always look forward to our parties throughout the year. We hosted Easter, Pancake, and Christmas parties, welcoming many through our doors. For the first time, we held a Light Party, transforming the church into a neon celebration of Jesus' light, with 140 children and families signing up.

Youth

Youth Ministry
Ethan Smith - Youth Worker
In 2025, we have seen a growing hunger for faith among our young people, reflecting the wider trend of Gen Z across the UK seeking hope, belonging, and life in Jesus. Many of our youth have grown in passion for their relationship with Him and a desire to see others encounter God.

Some key highlights of 2025 were:

- Youth Weekend Away at Adventure+;
- Youth Serve Sundays continued to help our young people find belonging in the church by serving in our Sunday service. We even had a couple of our young people preach.
- "Sermon on the Mount" and "How to Hear God" Sunday series, where we looked at the core teaching of Jesus in Matthew's gospel and how to discern the voice of God speaking in our lives.
- Focus, where we saw some young people come to Christ!
- Youth Socials, where amongst other things, we went climbing, went to see the Minecraft movie and returned to the Southbank Christmas Market.

Horizon

Ethan Smith - Youth Worker

Youth Alpha @ Horizon -
The main highlight of 2025 was running a Youth Alpha at Horizon in the summer term, where we saw our young people invite their friends to explore life's big questions over 10 weeks.

As a result of running a Youth Alpha, we have seen 2 new young people start coming to church regularly, through Horizon and our Sunday services. We have also seen a positive impact in our regular group of youth, who have a stronger foundation of faith, greater knowledge of who God is and how the Spirit can work in their lives.

WORSHIP & PRAYER

WORSHIP

EuGene Jordan - Worship and Operations Lead

Following the departure of Jon Beagley in 2024, we had several months where faithful volunteers supported the worshipping life of our church until we appointed EuGene Jordan as our Worship and Operations Lead. Since then, worship at St Luke's has continued to grow, bringing renewed energy and wider participation across the church.

More people have joined the worship team, while the addition of new cameras has expanded our production team and strengthened our online services.

Our monthly Kingdom Come worship and nights have also grown, drawing more people together in worship - and serving the wider church. Alongside this, we have invested in our teams through production training and regular rehearsals, helping to build both confidence and unity among those serving.

PRAYER

Jon March - Vicar

God has been faithful in raising up the gift of intercession in our church. This year, we saw an increase in hunger for intercessory prayer and in 2025, a group began to gather to pray for our church multiple times a week. We continue to pray regularly and there has been the encouraging growth of look forward to beginning 2026 in a committed season of prayer.

SOCIAL TRANSFORMATION

Jon March - Vicar

This year brought a real increase in momentum in how we have engaged with and supported work within the prison system. David Cooke and Scott Tuohy have been outstanding examples—helping not only to sustain this vital ministry through prayer, but also to raise awareness and inspire others to get involved in supporting prisoners and those rebuilding their lives after release.

Our work at Greenwood House has continued through regular Bible studies and a Christmas carol service. These gatherings have been warmly received, and we would love to grow this further by increasing how often we are able to spend time with residents there.

At Christmas our church community came together generously to support the Love Christmas initiative. Through donations from the congregation and funds raised, we were able to prepare and deliver almost 50 gift bags to those in need.

These bags were distributed to individuals connected to the Kentish Town Community Centre, Greenwood, and the Salvation Army. Each bag was thoughtfully prepared and included a range of items such as gifts, toiletries, food, Christmas cards, and small clothing items.

FOCUS
EuGene Jordan - Worship and Operations Lead

Focus is always a special time for our church community, bringing people together in a unique and meaningful way. For many, this was their first experience of Focus (and even camping!), and it created space not only to encounter Jesus afresh but also to build deeper relationships with one another.

Through the support of bursaries, we were able to ensure that finances were not a barrier, enabling around 107 people from our church to attend. This made the gathering more inclusive and reflective of our wider church family.

Sharing meals together each day was a highlight, with our catering team serving everyone on site and helping to create a strong sense of unity. Alongside the main talks, there were activities for all ages, including sports and children's programmes.

Evenings around the fire pit became a natural place for conversation, reflection, and fellowship, rounding off each day in a relaxed and connected way.

03. STATUTORY

SAFEGUARDING
Esther Lau - Safeguarding Officer

St Luke's is committed to promoting a healthy and safe culture. The PCC continued to comply with the duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016, aligning our safeguarding policies, procedures, and record keeping with the Church of England's guidelines. All volunteers of our children and youth ministries have been safely recruited, which involves risk assessments, volunteer role descriptions, a thorough application process, and DBS checks. All of our staff, trustees, and volunteers have completed or are completing the required level of safeguarding training through the Church of England's

online system. The Prayer Ministry Team has also been trained in safeguarding, so that individuals who come for prayer can receive follow-up pastoral and practical support where necessary.

At the end of 2025, we changed our safeguarding software from MyConcern to iKnowSafeguarding, and continued to securely log, triage, and manage safeguarding concerns. We worked closely with the Diocesan Safeguarding Team to ensure that appropriate actions were taken and referrals made. Every PCC meeting had safeguarding as a standing agenda item, with a safeguarding report circulated ahead of time. Since January 2023, we have maintained Level 3 (the highest level) on the Parish Safeguarding Dashboard, an online tool that the Church of England uses to monitor parish compliance and delivery of safeguarding culture.

FINANCE
Karsen Cheung - Treasurer

During the year, total income increased by £43,000 to £402,000, while expenditure decreased by £56,000 to £397,000. As a result, the PCC recorded a surplus of £5,000 for the year, compared with a deficit of £93,000 in 2024. Net assets increased to £302,000 at the year end. These comprised fixed assets of £19,000, cash balances of £247,000 (the vast majority of which was unrestricted) and other net current assets of £36,000.

Total giving income increased by £67,000 vs 2024 across Regular Giving, One-Off Giving and Gift Aid.

Despite continued investment in the church's ministry and wider impact, expenditure was decreased due to 1) reduced budget vs 2024, 2) tighter budget management, and 3) cost efficiencies suggested by the PCC and staff.

From a financial perspective, the PCC entered the year with a planned deficit of £84,000, allowing the church to continue building on the "Church 4.0" momentum. The PCC unexpectedly finished 2025 with a small surplus and a solid level of reserves, although increased regular giving will still be important in order to sustain and grow its ministry in the years ahead. The PCC remains deeply grateful for the generosity and faithfulness of the church community, and continues to encourage the regular giving of finances, time, and talents.

RESERVES POLICY:

The PCC recognises the importance of maintaining free reserves to safeguard its core activities in the event of any shortfall in income and to support careful, balanced planning for the future. For the purposes of this policy, free reserves are defined as unrestricted and undesignated net assets.

The trustees seek to maintain reserves at a level of at least three months' projected operating expenditure, currently estimated at approximately £90,000. At the year end, free reserves stood at £187,000, and the trustees expect that a portion of these reserves will be drawn on during 2026.

In March 2026, the trustees also reviewed the Reserves Policy to ensure it continues to support investment in future growth while maintaining prudent stewardship of the church's resources.

MISSION PARTNERS

Zoe Lau - Mission Partners Officer

We also continue to support our mission partners financially. You can find a list of our Mission Partners and their websites here: https://www.slkt.org.uk/mission-partners. If you feel called to contribute in this area, please reach out to Jon or our new Mission Partners Officer, Zoe Lau. In particular, the PCC is seeking a Champion for each mission partner, who will be the point person between the Church and the Partner, specifically, offering prayer support and visibility for the wider congregation, in addition to detailed updates to PCC. The PCC also extends its sincere gratitude to the outgoing Mission Partners Officer, Maggie Magner.

FABRIC REPORT

EuGene Jordan - Worship and Operations Lead

In 2025, we've made significant strides. While our children's ministry still meets in cleaned marquees, we acknowledge this is short-term as we pursue long-term solutions. Ramsey completed a new cupboard for the youth's toys. We resurfaced the concrete at the garden exit and regrouted the back entrance mortar, also fixing its hinge. Inside, the carpet at the entrance to the nave's toilet was reapplied. We upgraded our camera system with PTZ control for online streaming and added in-ear monitoring for better noise control. The front garden trees were pruned. We're grateful to all who made these improvements possible, supporting our mission every step.

CAMDEN DEANERY SYNOD REPORT 2025

Camden Deanery Synod met three times in 2025.

Wednesday 4 February 2025 Holy Trinity Swiss Cottage (Lighthouse Church)

Keynote presentation: Andrew Penny (Lay Reader) The work of C4WS which is a group of churches offering shelter to people in need.

Wednesday 22 May 2025, Summer Social, The Vicarage, St John-at-Hampstead
Summer drinks party

Wednesday 5 November 2025, St Mary's Primrose Hill
Keynote presentation: Revd Becca Rogers - Ministry with Gypsy Roma and Traveller (GRT) people

QUINQUENNIAL INSPECTIONS

A quinquennial inspection of our Church building was undertaken in June 2021 by our Quinquennial Architect, Mr Russell Hanslip. Recommendations from the report continued to be implemented.

ST LUKE'S OSENEY CRESCENT PCC
ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2025

STATEMENT OF RESPONSIBILITIES OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL

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

Charity law requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the PCC are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC is 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 Charity (Accounts and Reports) Regulations 2008. 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.

Approval

This report was approved by the PCC and signed on their behalf by:

Rev Jon March
Rev Jon March (Jun 3, 2026 10:41:09 GMT+1)

Date Jun 3, 2026

Rev'd Jon March

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF

ST LUKE'S OSENEY CRESCENT PCC
('the Charity')

I report to the members of the PCC (who are also the charity's trustees) on my examination of the accounts of the Charity for the year ended 31 December 2025 on pages 14 to 23 following, which have been prepared on the basis of the accounting policies set out on pages 16 and 17.

Responsibilities and basis of report

As members of the PCC 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 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.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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.

Lisa Darby
Lisa Darby (Jun 3, 2026 11:56:07 GMT+1)

Lisa Darby FCA
Institute of Chartered Accountants of England and Wales
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Jun 3, 2026

ST LUKE'S OSENEY CRESCENT PCC

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	353,365	25,899	379,264	330,963
Charitable activities	4	4,728	-	4,728	8,744
Other trading activities:					
Contract for placement of aerial		14,507	-	14,507	14,475
Bank interest receivable		3,893	-	3,893	5,143
Total income and endowments		376,493	25,899	402,392	359,325
EXPENDITURE ON:					
Charitable activities:	5	380,210	17,077	397,287	452,586
Total expenditure		380,210	17,077	397,287	452,586
Net income		(3,717)	8,822	5,105	(93,261)
Transfers between funds	13	(1,519)	1,519	-	-
Net movement in funds		(5,236)	10,341	5,105	(93,261)
Reconciliation of funds:					
Total funds brought forward		296,315	396	296,711	389,972
Total funds carried forward	13	291,079	10,737	301,816	296,711

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on pages 16 to 22 form part of these accounts.

ST LUKE'S OSENEY CRESCENT PCC

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
FIXED ASSETS					
Tangible assets	8	19,110	-	19,110	27,500
		19,110	-	19,110	27,500
CURRENT ASSETS					
Debtors	9	42,949	-	42,949	35,277
Cash at bank and in hand	10	236,358	10,737	247,095	242,145
		279,307	10,737	290,044	277,422
CREDITORS: Amounts falling due within one year	11	(7,338)	-	(7,338)	(8,211)
Net current assets		271,969	10,737	282,706	269,211
TOTAL NET ASSETS		291,079	10,737	301,816	296,711
FUND BALANCES	13				
Unrestricted Funds					
General funds		186,997	-	186,997	197,568
Designated funds		104,082	-	104,082	98,747
Restricted Funds		-	10,737	10,737	396
		291,079	10,737	301,816	296,711

The financial statements were approved by the members of the Parochial Church Council and were signed on its behalf by:

Rev Jon March

Rev Jon March (Jun 3, 2026 10:41:09 GMT+1)

Rev'd Jon March

Jun 3, 2026

Date

The notes on pages 16 to 22 form part of these accounts.

ST LUKE'S OSENEY CRESCENT PCC

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Statutory Information

The Parochial Church Council of St Luke's Oseney Crescent is a charity registered in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention. The financial statements include all activities for which the PCC is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body and are excluded.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, the 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The PCC have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the PCC have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The PCC have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income (which includes planned giving, collections and other donations) is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part income is generally recognised when it is received by, or on behalf of, the PCC. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes recoverable gift aid, which is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from conferences and events and the letting of the church's facilities for the benefit of the local community.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. This year it comprises income from the placement of a telecommunications aerial.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Contributions in respect of the diocesan parish share are included in the Statement of Financial Activities for all amounts agreed to being payable for the financial year. Any contributions that have not been paid over by the year end are included as a creditor.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

2 Accounting Policies continued

c) Expenditure continued

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

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.

e) Tangible fixed assets

Consecrated and beneficed property is not included in these financial statements by virtue of s.10(2) of the Charities Act 2011. All expenditure on consecrated or beneficed buildings is written off in the year in which it is incurred.

Movable church furnishings held by the incumbent and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised in accordance with the policy set out below. These items are regarded as inalienable property and are listed in the church's inventory which can be inspected at any reasonable time. Inalienable property acquired prior to 2000 has not been capitalised as there is insufficient cost information available.

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Fixtures, fittings and equipment	Over 3 to 10 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Leased assets

Leases which do not transfer substantially all the risks and rewards of ownership to the charity are classified as operating leases. Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The charity has taken advantage of various reliefs from taxation available to charities and no tax is payable on income.

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

The members of the PCC do not consider that there any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	2025	2024
	£	£
Donations of cash and similar	307,781	253,527
Grants receivable	25,836	46,015
Gift aid receivable	45,647	31,421
	379,264	330,963

4 Income from charitable activities

	2025	2024
	£	£
Church events, courses and similar	4,000	6,097
Letting in furtherance of charitable activities	728	2,647
	4,728	8,744

5 Charitable expenditure

	2025	2024
	£	£
a Costs incurred directly on church activities		
Parish share	80,000	94,390
Staff costs	115,595	108,336
Clergy & Ordinand accommodation costs	14,458	30,432
Clergy & staff expenses	3,939	4,625
Training costs	-	3,315
Mission & ministries	18,062	20,149
Church events & hospitality	23,429	22,753
Sunday costs	4,798	4,213
	260,281	288,213
b Costs incurred on support & administration		
Church office expenses	21,875	19,230
Office rent, service charges and council tax	23,964	19,304
Routine building maintenance, cleaning and consumables	20,455	51,341
Small equipment purchases	11,615	6,341
Utilities	13,900	14,902
Insurance	8,036	7,753
Depreciation	10,070	10,120
Independent examiner's fee for preparing and examining the accounts	3,780	3,360
Other professional fees	7,708	9,247
	121,403	141,598
Grants payable (note 5c)	15,603	22,775
	397,287	452,586

In addition to the fees payable for the preparation and examination of the accounts, the charity paid £971 (2024: £1,034) to Stewardship for payroll bureau and consultancy services.

c Grants payable

	Institutions	Individuals	2025
	£	£	£
Grants for UK and overseas mission	3,350	2,103	5,453
Grants to help poor and marginalised young people and children	7,150	-	7,150
Grants for the relief of poverty	3,000	-	3,000
	13,500	2,103	15,603

In the previous year the charity distributed grants totalling £22,775 as follows:

	Institutions	Individuals	2024
	£	£	£
Grants for UK and overseas mission	3,200	4,575	7,775
Grants to help poor and marginalised young people and children	7,000	-	7,000
Grants for the relief of poverty	8,000	-	8,000
	18,200	4,575	22,775

The charity's principal grants to institutions comprised:

	2025	2024
	£	£
Tearfund	3,000	8,000
Kids Club Kampala	5,150	5,000
Home for Good	2,000	2,000
Resource Uganda	2,150	2,000
Fusion	1,200	1,200
	13,500	18,200

6 Analysis of staff costs, the cost of key management personnel and remuneration of members of the PCC

	2025	2024
	£	£
Gross wages and salaries	111,600	96,628
Social security	2,400	3,418
Pension costs	2,652	2,820
	116,652	102,866

The average monthly number of employees during the year was 4.0 (2024: 3.9). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The clergy members of the PCC are not employees of the PCC. They receive a stipend and, usually, accommodation from the Diocese; some of the Parish Share paid to the Diocese is used to help meet the cost. The PCC also paid some clergy accommodation costs directly and this expenditure is separately disclosed in note 5 'Charitable expenditure'. This included payments totalling £11,355 (2024: £11,476) to Lara Edwards for the use of a property she owns and occupies.

7 Acting as agent

On occasion the year the charity receives money on behalf of other charities, which it banks and then pays out to these charities. This income is received as agent for these other charities and the income, and the related payments, are excluded from the Statement of Financial Activities; any money that has not been distributed by the year end is recognised as a creditor.

During the year the charity acted as agent and, in that capacity:

a) received £391 (2024: £nil) and paid £130 (2024: £nil)

b) at the year end the charity owed £261 (2024: nil)

8 Tangible fixed assets

	Fixtures, fittings and equipment	Total 2025
	£	£
Cost		
At 1 January 2025	82,886	82,886
Additions	1,680	1,680
At 31 December 2025	84,566	84,566
Accumulated depreciation		
At 1 January 2025	55,386	55,386
Charge for the year	10,070	10,070
At 31 December 2025	65,456	65,456
Net book value		
At 31 December 2025	19,110	19,110
At 31 December 2024	27,500	27,500

9 Debtors

	2025	2024
	£	£
Falling due within one year:		
Gift aid receivable	27,811	8,941
Other debtors	2,506	-
Prepayments and accrued income	12,632	26,336
	42,949	35,277

10 Cash at Bank and in Hand

	2025	2024
	£	£
Cash at bank	247,095	242,145

11 Creditors: liabilities falling due within one year

	2025	2024
	£	£
Other creditors	3,738	4,851
Accruals	3,600	3,360
	7,338	8,211

12 Pension commitments

During the year employer's pension contributions totalling £2,652 (2024: £2,820) were payable to defined contribution personal pension schemes. At the balance sheet date pension contributions totalling £666 (2024: £392) were owed.

13 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2025	Incoming resources 2025	Outgoing resources 2025	Transfers in the year 2025	Closing balance 2025
	£	£	£	£	£
Designated Funds					
Church planting fund	40,995	-	-	-	40,995
Equipment fund	27,500	-	(10,071)	-	17,429
Building sinking fund	9,269	-	-	-	9,269
Church giving fund	20,983	-	(15,500)	30,906	36,390
	98,747	-	(25,571)	30,906	104,082
General Unrestricted Funds	197,568	376,493	(354,639)	(32,425)	186,997
Total Unrestricted Funds	296,315	376,493	(380,210)	(1,519)	291,079
Restricted Funds					
War Memorial	396	-	-	-	396
St Pancras Lands Trust	-	16,000	(5,722)	-	10,278
Bursary	-	63	-	-	63
Clergy accommodation	-	9,836	(11,355)	1,519	-
	396	25,899	(17,077)	1,519	10,737
Aggregate of funds	296,711	402,392	(397,287)	-	301,816

During the year the PCC transferred £32,425 from unrestricted general funds as follows:

a) A transfer of £30,906 was made to the Church giving fund to set aside funds for grants to other charities and individuals

b) A transfer of £1,519 was made to the Clergy Accommodation fund from general reserves to bring the balance on this fund to zero

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted Funds			
	General funds	Designated funds	Restricted funds	2025
	£	£	£	£
Fixed assets	-	19,110	-	19,110
Debtors	42,949	-	-	42,949
Cash at bank and in hand	151,385	84,972	10,737	247,095
Creditors due within one year	(7,338)	-	-	(7,338)
	186,997	104,082	10,737	301,816

13 Funds continued

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Closing balance 2024 £
Designated Funds					
Church Planting	36,795	-	-	4,200	40,995
Equipment fund	36,522	-	-	(9,022)	27,500
Building sinking fund	31,052	-	(21,783)	-	9,269
Church giving fund	22,176	-	(18,200)	17,007	20,983
	126,545	-	(39,983)	12,185	98,747
General Unrestricted Funds	263,007	308,736	(361,989)	(12,185)	197,568
Total Unrestricted Funds	389,552	308,736	(401,973)	-	296,315
Restricted Funds					
War Memorial	396	-	-	-	396
St Pancras Lands Trust	-	14,000	(14,000)	-	-
Bursary	-	4,575	(4,575)	-	-
Clergy accommodation	24	32,015	(32,039)	-	-
	420	50,589	(50,613)	-	396
Aggregate of funds	389,973	359,325	(452,586)	-	296,711

During 2024 the PCC transferred £12,185 from unrestricted general funds to various designated funds to increase the amounts set aside for specific initiatives.

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	Unrestricted Funds			
	General funds £	Designated funds £	Restricted funds £	2024 £
Tangible fixed assets	-	27,500	-	27,500
Debtors	35,277	-	-	35,277
Cash at bank and in hand	170,502	71,247	396	242,145
Creditors due within one year	(8,211)	-	-	(8,211)
	197,568	98,747	396	296,711

13 Funds continued

Designated funds

a) The **Church planting fund** represent monies set aside to promote church planting by the Anglican church.

b) The **Equipment fund** represents the carrying value of the charity's fixed assets and are not therefore available to spend on the charity's on-going activities.

c) The **Building sinking fund** represents money set aside for repairs and improvements to church property.

d) The **Church giving fund** represents money set aside for grant giving to other charities and individuals to undertake activities undertaken in furtherance of the church's own charitable objects.

Restricted funds

a) The **War Memorial** fund was created from grants receive to help pay for the up keep of a war memorial.

b) The **St Pancras Land Trus**t fund represents grants received to help meet some of the costs associated with operating a church; the grants principally help pay for premises related expenditure.

c) The **Bursar**y fund was created from donations received to help people attend events and conferences.

d) The **Clergy Accommodation** fund was created from a grant received to help cover the cost of accommodation provided to a member of clergy.

14 Operating leases: commitments and related expenditure

The charity has an operating lease for offices. The minimum amounts payable in respect of this lease is as follows:

	2025	2024
	£	£
Payments falling due:		
Within one year	15,500	3,469
Between one and five years	4,125	-
	19,625	3,469

During the year the charity was charged £13,532 (2024: £16,513) for its operating lease.

15 Operating lease income

The charity has granted an operating lease for the placement of telecommunications equipment on its church building. The minimum amounts receivable (until the next break clause and ignoring the potential effect of future rent reviews and any unforeseen events that could result in early termination) in respect of this lease is as follows:

	2025	2024
	£	£
Income falling due:		
Within one year	2,413	14,475
Between one and five years	-	2,413
	2,413	16,888

16 Transactions with related parties

During the year the charity received donations totalling £130,317 (2024: £101,630) from related parties (which includes members of the PCC, anyone closely connected to them and any other member of key management).

Except for the reimbursement of expenses incurred when acting as agent for the charity, or incurred when undertaking clergy and employment duties, no expenses were paid to (or for) members of the PCC.

Except as disclosed in note 6 'Analysis of staff costs', there have been no other transactions with related parties during the year.

ST LUKE'S OSENEY CRESCENT PCC

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds General Funds 2025 £	Designated Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds General Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	353,365	-	25,899	379,264	280,374	-	50,589	330,963
Charitable activities	4	4,728	-	-	4,728	8,744	-	-	8,744
Contract for placement of aerial		14,507	-	-	14,507	14,475	-	-	14,475
Bank interest receivable		3,893	-	-	3,893	5,143	-	-	5,143
Total income and endowments		376,493	-	25,899	402,392	308,736	-	50,589	359,325
EXPENDITURE ON:									
Charitable activities:	5	354,639	25,571	17,077	397,287	361,989	39,983	50,613	452,586
Total expenditure		354,639	25,571	17,077	397,287	361,989	39,983	50,613	452,586
Net income/(expenditure)		21,854	(25,571)	8,822	5,105	(53,254)	(39,983)	(24)	(93,261)
Transfers between funds	13	(32,425)	30,906	1,519	-	(12,185)	12,185	-	-
Net movement in funds		(10,572)	5,335	10,341	5,105	(65,439)	(27,798)	(24)	(93,261)
Reconciliation of funds:									
Total funds brought forward		197,568	98,747	396	296,711	263,007	126,545	420	389,972
Total funds carried forward	13	186,997	104,082	10,737	301,816	197,568	98,747	396	296,711