St Michael's Southfields

Annual report and financial statements

for the year ended 31 December 2025

Charity Registration number: 1151881

Company Registration number: 08337329

St Michael's Southfields

Annual report and financial statements for the year ended 31 December 2025

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St Michael's Southfields

Annual report and financial statements for the year ended 31 December 2025

General information

Registered office

71 Wimbledon Park Road
Southfields
London
SW18 5TT

Trustees / Directors

Mrs Katharine Elliott

Mr Andrew Lucas (resigned 17 November 2025)

Mr Edward Hicks

Mrs Jessica Harwood (resigned 15 September 2025)

Mrs Elizabeth Jukes

Mr Jonathan Frostick (appointed 15 September 2025)

Corporate Trustee: PCC of St Michael & All Angels with St Stephen, Wandsworth

Secretary

Rev Stephen Melluish

Honorary Treasurer

Mrs Elizabeth Jukes

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiner

Helen Wildman ACA
London

St Michael's Southfields

Trustees' annual report (including directors' report)

Aim and purposes

The aim of St Michael's Southfields is the advancement of the Christian faith, mainly within the confines of the Ecclesiastical Parish of St Michael's Southfields and the surrounding areas. This aim is to be achieved through the provision of recreational and other facilities, namely at Brathway Hall, Southfields, for those in need by reason of their age, infirmity or disability, financial hardship or social and economic circumstances, or for the public at large in the interests of social welfare. The object of such activities is to improve the condition of life of said inhabitants. The objectives are carried out as a proclamation of the beliefs set out in Article 8 of the Articles of Association dated 14 December 2012 (date of incorporation 19 December 2012).

Objectives and activities

The main objectives of the financial year were:

1. Ensure the smooth occupation of the apartments situated above Brathway Hall.
2. Ensure the continued maintenance of the hall and apartments.
3. To arrange a programme of activities such that the hall would be used for its intended purpose. The purpose of the community hall is to provide facilities and services in line with the charitable objectives of St Michael's Southfields including: - community feeding programmes - facilities and services for the homeless - activities for the elderly - services for disadvantaged families and individuals and many more facilities and services to be agreed by the trustees.

Achievements and performance

The monthly Friday evening Ukrainian Supper, for the refugees fleeing the war in Ukraine, continued throughout the year and was well attended and much appreciated by the Ukrainian community. The hall was regularly used to cook soup for Sparkle, the intergenerational project that runs throughout the week in various locations. The hall was also used throughout December 2025 to prepare food bundles for those experiencing hardship at Christmas. 208 hampers, containing everything required for a Christmas dinner, were distributed to families in need.

St Michael's Church regularly used the hall for children's and youth activities as well as staff and volunteer training days.

The hall was used throughout the year by U3A (University of the Third Age), an organisation that provides learning for fun in retirement, as well as Wandle Primary Care Network for the provision of social prescribing. Occasional hirers and users included NCT (National Childbirth Trust) courses, a weekly NA (Narcotics Anonymous) group and a local Rainbows pack. There were also several one-off hirers during the year, including some children's parties.

The apartments above the hall were occupied throughout the year by employees of St Michael's Church with a short gap in the top apartment occupancy due to a change of staff.

The alternative contractor that was engaged to complete the snagging works on Brathway Hall completed a considerable amount of work to the value of £10.5k but, due to delays on his other projects, some work is still ongoing and full building control sign off is now expected by the end of 2026.

Financial review

Total income was £30,491 in 2025 (2024: £33,318), which was predominantly derived from rental income from the two apartments at Brathway Hall. Church workers rented the apartments at a subsidised rent generating rental income of £24,100 (2024: £25,800). £6,291 (2024: £7,323) rental income was received for the hall bookings that took place during the year.

Expenditure for the year of £45,384 (2024: £32,167) consisted of £11,467 (2024: £10,355) in respect of utilities, cleaning and insurance, £13,509 (2024: £1,506) of repairs and renewals which included works required to attain final building control sign off which is expected in 2026. £15,000 (2024: £15,000) of staff costs were paid to St Michael's church for use of their staff and £2,357 (2024: £2,255) of accountancy fees, bank charges and sundry expenses. Depreciation of £3,051 (2024: £3,051) was charged on the fixtures and fittings. A deficit of £14,893 was generated in the year (2024: surplus of £1,151).

St Michael's Southfields

The directors have assessed the land and building to be valued at an open market value of £1.245m as at 31 December 2025 (2024: £1.245m). At the end of the year there was a cash balance of £21,729 (2024: £24,164).

Reserves policy

Reserves are in place to bridge the gap between spending and receiving income and to cover unplanned emergency expenditure, as well as any planned spending commitments not met from expected future income. The level of reserves deemed to be required is reviewed periodically by the trustees and adjusted as perceptions of risk and other factors change. As a minimum, it is the trustees' policy to aim to maintain a balance on reserves of at least 3 months payments which is estimated to be around £6,000.

Structure, governance and management

St Michael's Southfields is a company limited by guarantee, incorporated on 19 December 2012 and registered with the Charity Commission on 2 May 2013.
The trustees have control of the charity and its property and funds and operate in accordance with the Articles of Association.

The method of appointment of trustees is set out in the Articles of Association. The trustees and Secretary, as at 31 December 2025, are named above under General Information.
The trustees are responsible for making decisions on all matters of general concern and importance to the charitable company, including deciding how the funds are to be spent. The trustees met twice in 2025 (2024: twice). Day to day management of the charitable company is undertaken by the Secretary together with a team of staff employed by the Parochial Church Council ("PCC") of St Michaels and All Angels, Southfields.

St Michael's Southfields

Statement of the responsibilities of the trustees

The trustees (who are also directors of St Michael's Southfields for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:
- there is no relevant information of which the charitable company's examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website, if applicable. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

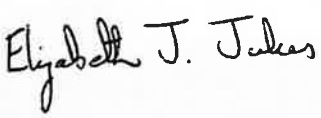
The charitable company has taken advantage of the small companies' exemption in preparing the report above. The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors



Name: Katharine Elliott

Date: 29 September 2026



Name: Elizabeth Jukes

Date: 29 September 2026

St Michael's Southfields

Independent examiner's report

Report to the trustees of St Michael's Southfields on the accounts for year ended 31 December 2025 (Charity Registration number: 1151881; Company Registration number: 08337329)

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 December 2025.

As the charity's trustees (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the charitable company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charitable company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b)) of the 2011 Act.

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Helen Wildman ACA
London, United Kingdom

29 September 2026

St Michael's Southfields

Balance sheet
At 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	4	667,374	670,425
Investments – social investments	5	600,000	600,000
Current assets			
Cash at bank	6	21,729	24,164
Debtors	7	-	162
Creditors – amounts falling due within one year	8	(11,095)	(1,850)
Net current assets		10,634	22,476
Total net assets		1,278,008	1,292,901
Funds			
Restricted	9	1,278,008	1,292,901

For the year ended 31 December 2025, the charitable company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime.

Signed on behalf of all the trustees

Name: Katharine Elliott

Date 29 September 2026

Signed by director, authenticating accounts being sent to Companies House

Elizabeth J. Jukes

Name: Elizabeth Jukes

Date: 29 September 2026

St Michael's Southfields

Statement of financial activities
For the year ended 31 December 2025

	Note	Un-restricted £	Restricted £	Total 2025 £	Total 2024 £
Income					
Donations and legacies	2a	-	50	50	-
Other trading activities	2b	-	30,391	30,391	33,273
Interest income	2c	-	50	50	45
Total income		-	30,491	30,491	33,318
Resources used					
Charitable activities	3a	-	(24,976)	(24,976)	(11,861)
Management and administration	3b	-	(17,357)	(17,357)	(17,255)
Depreciation	3c	-	(3,051)	(3,051)	(3,051)
Total resources used		-	(45,384)	(45,384)	(32,167)
Net income/(deficit) for the year		-	(14,893)	(14,893)	1,151

St Michael's Southfields

Cashflow Statement
For the year ended 31 December 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by (used in) operating activities	a	(2,435)	3,821
Change in cash in the year		(2,435)	3,821
Cash at 1 January		24,164	20,343
Cash at 31 December		21,729	24,164

Note a:
Reconciliation of net movement in funds to net cash flow from operating activities

Net movement in funds	(14,893)	1,151
Adjustments for:		
(Increase)/decrease in debtors	162	(162)
Increase/(decrease) in creditors	9,245	(219)
Depreciation	3,051	3,051
	(2,435)	3,821

St Michael's Southfields

Notes to the financial statements
For the year ended 31 December 2025

1. Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the revaluation of land and buildings and social investments, with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with 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) issued on 16 July 2014 and with the Charities Act 2011.

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

The accounts present a true and fair view and no changes have been made to the accounting policies disclosed below.

Going concern

Having considered the forecast activity for the 12 month period from the date of the approval of these financial statements, the directors have prepared the financial statements on the basis of going concern.

Accounting policies

Income: Recognition of income: Income is included in the Statement of Financial Activities ('SOFA') when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be estimated with sufficient reliability.

Offsetting: There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations: Grants and donations are only included in the SoFA when the general income recognition criteria are met.

Tax reclaims on donations: Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Interest income: This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Liability recognition: Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Interest payable: This is included in the accounts when payment is probable and the amount payable can be measured reliably.

Tangible fixed assets – land and buildings: Upon completion of the construction of the asset, the cost of the land and buildings (excluding the social investment – see below) was transferred out of assets under construction. The land and buildings are held at valuation less provision for any impairment.

Tangible fixed assets – fixtures and fittings: Upon completion of the construction of the asset, the cost of fixtures and fittings, was transferred out of assets under construction. Fixtures and fittings are held at cost, net of depreciation and provision for any impairment. Depreciation is provided to write off the cost, less estimated residual value, on a straight line basis over its expected useful economic life. The useful economic life has been determined as 10 years.

Fixed assets – Social investment: Social investments include programme related investments which are held specifically to enable third parties to undertake particular activities using the asset that contribute to the charitable objectives of St Michael's Southfields. Upon completion of the construction of the asset, the cost of the social investment was transferred out of assets under construction. The social investment, being the apartments made available for church workers at subsidised rent, are held at valuation less provision for any impairment.

Notes to the financial statements
For the year ended 31 December 2025

Debtors: Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

2. Income

	Unrestricted Funds £	Restricted Funds £	Total funds 2025 £	Total funds 2024 £
2a Donations and legacies				
Donations and legacies (non Gift Aid)	-	50	50	-
Donations (Gift Aid)	-	-	-	-
Tax recoverable on donations	-	-	-	-
Grant income	-	-	-	-
	-	50	50	-
2b Trading activities				
Rental income – apartments	-	24,100	24,100	25,800
Rental income – hall	-	6,291	6,291	7,323
Other income	-	-	-	150
	-	30,391	30,391	33,273
2c. Interest income		50	50	45
Total incoming resources	-	30,491	30,491	33,318

Notes to the financial statements
For the year ended 31 December 2025

3. Resources used

	Unrestricted Funds £	Restricted Funds £	Total funds 2025 £	Total funds 2024 £
3a. Charitable activities				
Utilities, cleaning and insurance	-	11,467	11,467	10,355
Repairs		13,509	13,509	1,506
	-	24,976	24,976	11,861
3b. Management and administration				
Re-charged staff costs	-	15,000	15,000	15,000
Bank charges	-	60	60	60
Accountancy fees and sundry expenses	-	2,297	2,297	2,195
	-	17,357	17,357	17,255
3c. Depreciation	-	3,051	3,051	3,051
Total resources used		45,384	45,384	32,167

The entity had no employees in the period.

Notes to the financial statements
For the year ended 31 December 2025

4. Tangible assets

	Land and buildings	Fixtures and fittings	Total
	£	£	£
Cost/valuation			
At 1 January 2025	645,000	40,680	685,680
Additions	-	-	-
Revaluation	-	-	-
At 31 December 2025	645,000	40,680	685,680
Depreciation			
At 1 January 2025	-	(15,255)	(15,255)
Charge	-	(3,051)	(3,051)
At 31 December 2025	-	(18,306)	(18,306)
Net book value			
At 31 December 2024	645,000	25,425	670,425
At 31 December 2025	**645,000**	**22,374**	**667,374**

The construction of the Brathway Hall asset incurred building costs of £648,240 plus capitalised building fees (including architect's and surveyors' fees of £55,491 and finance fees of £11,536.). The trustees consider the asset to comprise the land and buildings, which are held at the trustees' assessment of open market value using input from local valuation experts, and the subsidised apartments made available to church employees, which are held at the trustee's valuation as a social investment (see note 5.)

5. Fixed assets – social investment

	Total
	£
Valuation	
At 1 January 2025	600,000
Revaluation	-
At 31 December 2025	600,000

6. Bank accounts

The Company has one current account with CAF Bank. As funds were expected to be utilised within a short space of time and, given the low interest rates in the financial year, it was not deemed necessary to set up a deposit account.

Notes to the financial statements
For the year ended 31 December 2025

7. Debtors

	2025	2024
	£	£
Other debtors	-	162
At 31 December	-	162

8. Creditors: amounts falling due within one year

	2025	2024
	£	£
Tenants' deposits	-	1,000
Other creditors	11,095	850
At 31 December	11,095	1,850

Notes to the financial statements
For the year ended 31 December 2025

9. Restricted funds

	Construction and operation of Brathway Hall fund
	£
Opening balance	1,292,901
Income	30,491
Expenses	(45,384)
At 31 December 2025	1,278,008

The Restricted Fund above can only be used in connection with the construction, now completed, and operation of Brathway Hall, being a community hall with two apartments above the hall. Such costs include, in addition to the actual construction costs, all fees associated with the preliminary works and permissions as well as all costs associated with procuring finance for the building. Of the above restricted funds, £570,412 (2024: £570,412) arose on the revaluation of the land and buildings and social investment.

11. Related party transactions

The PCC is a trustee of St Michael's Southfields. Staff costs of £15,000 (2024: £15,000) were recharged to St Michael's Southfields by the PCC in respect of employees providing services to this entity.