

The Parochial Church Council of The Ecclesiastical Parish of St Stephen with St Mark, Lewisham

Financial Statement

For the year ended 31 December 2025

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Legal & Administrative Details

Charity Name:	The Parochial Church Council of The Ecclesiastical Parish of St Stephen with St Mark, Lewisham
Charity Number:	1186447
Charity Address:	St. Stephens Vicarage Cressingham Road London SE13 5AG
Trustees:	Rev Michael Joseph Bailey Lynda Monica Whitney Charles Nathaniel Britton Greta Lyn Townsend Anne Kennedy Father Peter John Hudson Adrian Carlton-Oatley Sandra Baiden David Lloyd Judith Patricia Burke Sharon Sonia Gilzeane Vivienne Millicent Spence Celia Bush
Key Management Personnel:	Father Michael Bailey Parish Priest
Name & Address of Primary Banker:	Lloyds Bank plc 25 Gresham Street London EC2V 7HN
Independent Examiner:	Mr Milton Sawyerr FCCA 54 Hansol Road Bexleyheath Kent DA6 8JG

Trustees Report

OBJECTIVES

The Parochial Church Council of St Stephen and St Mark Lewisham (PCC) has the responsibility of co-operating with the incumbent, Fr Michael Bailey, in promoting the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social and ecumenical.

The PCC is committed to enabling as many people as possible to worship with us and to become part of our parish community. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within the parish. Our services and worship put faith into practice through prayer, scripture, music and sacrament. When planning our activities for the year, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit, and particularly the supplementary guidance on charities for the advancement of religion.

We try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel and developing their knowledge and trust in Jesus
- Provision of pastoral care for people living in the parish
- Missionary and outreach work

To facilitate this work, it is important that we maintain the fabric and improve the facilities of our church building and halls.

ACTIVITIES AND ACHIEVEMENTS

To further the above objects and vision, the charity's main activities and achievements were as follows:

To further the above objects and vision, the church's main activities and achievements were as follows:

Worship:
The Church holds regular church services, including Sunday worship, special services for events like Christmas and Easter, and other liturgical celebrations.

Spiritual Guidance:
During the year, we offer spiritual guidance and support through clergy, prayer, and resources for reflection and faith development.

Sacraments:
The Church performs sacraments including baptism, marriage, and the Eucharist (Holy Communion).

Ministry:
The Church provides ministry to individuals and families, including pastoral care, counselling, and support during life transitions. In planning the activities, the trustees have applied the guidance on public benefit issued by the Charity Commission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The PCC is a corporate body established by the Church of England. The method of appointment of PCC members is set out in the Church Representation Rules. Membership of the PCC consists of the Vicar, churchwardens and members elected by those members of the congregation who are on the electoral role of the church. Members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC. PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members have some induction and are made aware of their responsibilities.

The PCC has complied with section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults). Like all Church of England churches, safeguarding and safer recruitment are paramount. The PCC are committed to ensuring that our church and hall are safe places for all who use them. For more detailed information and guidance see the Church of England Safeguarding e-manual https://www.churchofengland.org/safeguarding/safeguarding-e-manual and click on safeguarding. Produced by the National Safeguarding Team, it is a comprehensive guide, summarising the key areas a parish need to address with regards to safeguarding.

FINANCIAL REVIEW

Under the Church Accounting Regulations of 2006 funds are now to be deemed as Unrestricted, Restricted or Endowment. The PCC has agreed that the General Fund is to be classed as Unrestricted and the remaining funds as Restricted, with no funds classed as Endowment Funds. We ended the year with a surplus of £885 (2024, Deficit of £12,116), which is the net amount resulting from both restricted and unrestricted activities during the year. A breakdown of this figure is detailed on the statement of financial activities. Income from donations is down compared to last year's figures, and so is income from hall lettings and parish fees. Total expenditure is up compared to last year. Despite the result, the Church has sufficient reserves to carry out projects and to further its mission in knowing Christ and making him known.

Reserves Policy

It is the PCC policy to maintain the recommended balance on unrestricted funds which equates to at least three months unrestricted payments. The cash balance on the unrestricted funds at the year-end was more than the minimum required value

Responsibilities of Trustees under charity law

The trustees 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).

Charity law requires the trustees 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, including income and expenditure, for the financial year. In preparing these financial statements, the trustees 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 trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the 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.

Signature

This report was approved by the trustees, and is signed on their behalf by:

Name	MR MICHAEL BAILEY
Signature	Michael Bailey
Date	19.04.26

Independent Examiners Report

I report to the trustees on my examination of the accounts of The Parochial Church Council of The Ecclesiastical Parish of St Stephen with St Mark, Lewisham ('the charity') for the year ended 31/12/2025.

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").

You have considered that an audit is not required for this year (under Section 144 of the Charities Act 2011 (the Charities Act)) and that an independent examination is needed.

Independent Examiner's Statement

It is my responsibility to: Examine the accounts (under Section 145 of the Charities Act; To follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the Charities Act; and to state whether particular matters have come to my attention including considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be expected in an audit and consequently I do not offer an audit opinion on the view given by the accounts.

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

1. accounting records were not kept in accordance with section 130 of the 2011 Act: or
2. the accounts do not accord with the accounting records.

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

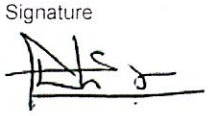
Independent Examiner's Details

Name: Mr Milton Sawyerr FCCA

Address: 54 Hansol Road
Bexleyheath
Kent
DA6 8JG

Name Milton Sawyerr

Signature



Statement of Financial Activities

	Unrestricted	Restricted	Total	Prior Year
Incoming Resources				
Donations & Legacies	59,820	2,842	62,662	41,658
Charitable Activities	0	0	0	0
Investments	0	0	0	0
Trading Activities	21,600	0	21,600	19,800
Other	497	0	497	524
Total incoming resources	81,917	2,842	84,759	61,982
Resources Used				
Charitable Activities	67,328	16,546	83,874	74,098
Raising Funds	0	0	0	0
Governance Costs	0	0	0	0
Support	0	0	0	0
Other	0	0	0	0
Total resources used	67,328	16,546	83,874	74,098
Net Incoming / Outgoing Resources (before transfers)	14,589	-13,704	885	-12,116
Fund Transfers In	0	0	0	0
Fund Transfers Out	0	0	0	0
Net Incoming / Outgoing Resources (before gains/losses)	14,589	-13,704	885	-12,116
Investment Gains (or Losses)	0	0	0	0
Net Incoming / Outgoing Resources (before Asset Revaluation)	14,589	-13,704	885	-12,116
Asset Revaluation	0	0	0	0
Net Movement of Funds	14,589	-13,704	885	-12,116
Total Funds Brought Forward	29,627	10,108	39,735	51,851
Total Funds Carried Forward	44,215	-3,596	40,620	39,735
Represented By				
Unrestricted - Church (General) (Unrestricted)	44,215	0	44,215	29,627
Restricted - Church (General) (Restricted)	0	5,747	5,747	8,380
Restricted - Choir & Organ (Restricted)	0	-6,186	-6,186	2,156
Restricted - Church Cleaning (Restricted)	0	440	440	440
Restricted - School Fund (Restricted)	0	153	153	153
Restricted - Sound System (Restricted)	0	482	482	532
Restricted - Walsingham (Restricted)	0	-4,232	-4,232	-1,553

Statement of Financial Position

	Unrestricted	Restricted	Total	Prior Year
Current Assets				
Cash	33,585	-13,046	20,539	31,520
Accounts Receivable	10,631	0	10,631	0
Prepayments	0	0	0	0
Total	44,215	-13,046	31,170	31,520
Non-Current Assets				
Fixed Assets	0	10,000	10,000	10,000
Investments	0	0	0	0
Total	0	10,000	10,000	10,000
Current Liabilities				
Accounts Payable	0	550	550	1,785
Deferred Income	0	0	0	0
Total	0	550	550	1,785
Non-Current Liabilities				
Long Term Loan / Mortgage	0	0	0	0
Total	0	0	0	0
Net Current Assets	44,215	-13,596	30,620	29,735
Total Net Assets (Assets Minus Liabilities)	44,215	-3,596	40,620	39,735
Represented By				
Unrestricted - Church (General) (Unrestricted)	44,215	0	44,215	29,627
Restricted - Church (General) (Restricted)	0	5,747	5,747	8,380
Restricted - Choir & Organ (Restricted)	0	-6,186	-6,186	2,156
Restricted - Church Cleaning (Restricted)	0	440	440	440
Restricted - School Fund (Restricted)	0	153	153	153
Restricted - Sound System (Restricted)	0	482	482	532
Restricted - Walsingham (Restricted)	0	-4,232	-4,232	-1,553

Signature

These accounts have been approved by the trustees, and are signed on their behalf by:

Name FR MICHAEL SMITH

Signature



Date 19.04.2026

Notes - Accounting Policies

Basis of Preparation

These financial statements 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) ("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 principles adopted in the preparation of the financial statements are set out in the accounting policies below.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Key Risks & Uncertainties

The charity is exposed to various risks, including operational, financial and reputational risks. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the members for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Governance Costs

Governance costs include 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. Governance costs are shown within 'Analysis of Expenditure' note.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible Fixed Assets

Assets over the value of £1,000 are capitalised. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost of an asset, less its estimated residual value, over the expected useful economic life of that asset, as follows:

- Freehold property - Not depreciated
- Musical and Technical Equipment - 4 years on straight line basis
- Office and computer equipment - 4 years on straight line basis
- Furniture, fixtures and fittings - 4 years on straight line basis

In view of the maintenance programme in place which aims to keep the building in good condition, the trustees consider that any depreciation of freehold property would be immaterial and accordingly no provision has been made. The carrying amount of the freehold property is reviewed annually for impairment by the trustees.

Pensions

The charity has no pension scheme set up as it currently has no paid staff.

Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Judgements and Key Sources of Estimation

The trustees do not consider that there are 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.

Concessionary Loans

The charity initially recognises and measures concessionary loans at the amount received or receivable. The carrying amount is adjusted in subsequent years to reflect repayments and any accrued interest.

Notes - Analysis of Income & Expenditure

Analysis of Income

Current Year

	Unrestricted	Restricted	Total
Incoming Resources			
Donations & Legacies			
Donations	49,189	2,342	51,531
Gift Aid	10,631	0	10,631
Grants	0	500	500
Charitable Activities			
Event Income	0	0	0
Investments			
Bank Interest	0	0	0
Trading Activities			
Rental Income	21,600	0	21,600
Sales	0	0	0
Other			
Other Income	497	0	497
Total incoming resources	81,917	2,842	84,759

Prior Year

	Unrestricted	Restricted	Total
Incoming Resources			
Donations & Legacies			
Donations	34,648	6,510	41,158
Gift Aid	0	0	0
Grants	0	500	500
Charitable Activities			
Event Income	0	0	0
Investments			
Bank Interest	0	0	0
Trading Activities			
Rental Income	19,800	0	19,800
Sales	0	0	0
Other			
Other Income	524	0	524
Total incoming resources	54,972	7,010	61,982

Analysis of Expenditure

Current Year

	Unrestricted	Restricted	Total
Resources Used			
Charitable Activities			
Activities	0	0	0
Admin	3,209	2,153	5,362
Advertising	0	480	480
Bank Charges	504	0	504
Depreciation	0	0	0
Event Costs	0	12,435	12,435
Gifts Given	0	0	0
Other Expenditure	27,357	0	27,357
Premises	36,259	1,478	37,737
Staff Costs	0	0	0
Governance Costs			
Governance Costs	0	0	0
Total resources used	67,328	16,546	83,874

Prior Year

	Unrestricted	Restricted	Total
Resources Used			
Charitable Activities			
Activities	0	0	0
Admin	1,130	1,536	2,666
Advertising	0	480	480
Bank Charges	379	0	379
Depreciation	0	0	0
Event Costs	0	9,365	9,365
Gifts Given	0	0	0
Other Expenditure	27,280	0	27,280
Premises	33,928	0	33,928
Staff Costs	0	0	0
Governance Costs			
Governance Costs	0	0	0
Total resources used	62,717	11,381	74,098

Notes - Analysis of Net Assets Between Funds

Current Year

	Unrestricted	Restricted	Total
Current Assets	44,215	-13,046	31,170
Non-Current Assets	0	10,000	10,000
Current Liabilities	0	550	550
Non-Current Liabilities	0	0	0
Total Net Assets (Assets Minus Liabilities)	44,215	-3,596	40,620

Prior Year

	Unrestricted	Restricted	Total
Current Assets	31,412	108	31,520
Non-Current Assets	0	10,000	10,000
Current Liabilities	1,785	0	1,785
Non-Current Liabilities	0	0	0
Total Net Assets (Assets Minus Liabilities)	29,627	10,108	39,735

Notes - Other

Volunteers
The charity benefits greatly from the voluntary contributions of time and money.

Independent Examination Fees
Fees payable to the independent examiner for independent examination was: £550 (2024: £550).

Staff Costs
There were no staff during the year and hence no staff costs.

Key Management Personnel
The key management personnel is Rev Michael Bailey.

Trustee Remuneration
During the year no trustee / PCC member received any remuneration.

Trustee Expenses
No expenses or other benefits were paid to any PCC member for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustee Donations
During the year no donations were made to the charity by the trustees and hence there were no conditions attached to donations

Tangible Fixed Assets

	Freehold Property	Total
Cost		
Prior to 1st January 2025	10,000	10,000
Additions in financial year	0	0
Total as at 31st December 2025	10,000	10,000
Depreciation		
Prior to 1st January 2025	0	0
Additions in financial year	0	0
Total as at 31st December 2025	0	0
Net Book Value		
As at 31st December 2025	10,000	10,000
As at 31st December 2024	10,000	10,000

Debtors

Accounts Receivable

Description	Amount
Gift Aid	10,631
Trade Debtors	0
Total	10,631

Prepayments

Description	Amount
Prepayments	0
Total	0

Creditors

Accounts Payable

Description	Amount
Accruals	550
Finance Lease Liabilities	0
Tax & Social Security	0
Trade Creditors	0
Total	550

Deferred Income

Description	Amount
Gift Aid refundable	0
Total	0

Analysis of Charitable Funds

Current Year

Fund Name	Opening Balance	Income	Expenditure	Fund Transfers	Closing Balance
Unrestricted					
Unrestricted - Church (General) (Unrestricted)	29,627	81,917	67,328	0	44,215
Total	29,627	81,917	67,328	0	44,215
Unrestricted Total	29,627	81,917	67,328	0	44,215
Restricted					
Restricted - Church (General) (Restricted)	8,380	0	2,633	0	5,747
Restricted - Choir & Organ (Restricted)	2,156	1,192	9,534	0	-6,186
Restricted - Church Cleaning (Restricted)	440	0	0	0	440
Restricted - School Fund (Restricted)	153	0	0	0	153
Restricted - Sound System	532	0	50	0	482

(Restricted)					
Restricted - Walsingham (Restricted)	-1,553	1,650	4,329	0	-4,232
Total	10,108	2,842	16,546	0	-3,596
Restricted Total	10,108	2,842	16,546	0	-3,596
TOTAL	39,735	84,759	83,874	0	40,620

Prior Year

Fund Name	Opening Balance	Income	Expenditure	Fund Transfers	Closing Balance
Unrestricted					
Unrestricted - Church (General) (Unrestricted)	37,372	54,972	62,717	0	29,627
Total	37,372	54,972	62,717	0	29,627
Unrestricted Total	37,372	54,972	62,717	0	29,627
Restricted					
Restricted - Church (General) (Restricted)	10,396	0	2,016	0	8,380
Restricted - Choir & Organ (Restricted)	848	5,460	4,152	0	2,156
Restricted - Church Cleaning (Restricted)	440	0	0	0	440
Restricted - School Fund (Restricted)	153	0	0	0	153
Restricted - Sound System (Restricted)	639	0	107	0	532
Restricted - Walsingham (Restricted)	2,003	1,550	5,106	0	-1,553
Total	14,479	7,010	11,381	0	10,108
Restricted Total	14,479	7,010	11,381	0	10,108
TOTAL	51,851	61,982	74,098	0	39,735

Fund Transfers

There were no Fund Transfers this financial year.

Fund Descriptions

Name	Description
Unrestricted - Church (General)	Unrestricted - Church (General)
Restricted - Church (General)	Restricted - Church (General)
Restricted - Choir & Organ	Choir & Organ Fund
Restricted - Church Cleaning	Church Cleaning Fund
Restricted - School Fund	St Stephen's Church of England Primary School
Restricted - Sound System	Sound System Fund
Restricted - Walsingham	Walsingham Fund

Transactions to Related Parties

There were no related party transactions or balances during the year.