

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**



**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE  
ADMINISTRATIVE INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2022**

---

<b>ADDRESS:</b>	St Bride's Church Fleet Street London EC4Y 8AU
<b>RECTOR &amp; CHAIRMAN:</b>	The Revd Canon Dr Alison Joyce
<b>BANKERS:</b>	Lloyds Bank Thavies Inn House 6 Holborn Circus London EC1N 2HP
<b>INDEPENDENT AUDITOR:</b>	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW

# THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE

## ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

---

#### STRUCTURE, GOVERNANCE & MANAGEMENT

##### **Aims, Objects and Principal Activities**

The Parochial Church Council of St Bride (the PCC) has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the church: pastoral, evangelistic, social and ecumenical. The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure and is a registered charity no. 1131311. 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. The Trustees have had due regard to the Charity Commission's guidance under Charities Act 2011 on public benefit when considering the Charity's objectives and activities. St Bride's Church provides public benefit by offering a high standard of public worship and by providing an open, accessible and welcoming City centre resource for a number of different communities. Details of the church's various events and activities, sacred and secular, can be found on pages 3 and 4.

##### **Trustees, Trustee Appointment, Trustee Training & Remuneration Policy**

The PCC met seven times during the year; some meetings were hybrid. The Rector, Associate Priests and Churchwardens are ex-officio Trustees, as are the Deanery Synod Representatives, providing the PCC with an important link between the parish and the wider structures of the church. Churchwardens are elected on an annual basis, up to an agreed maximum of four years. A further fifteen members are elected, a third of whom stand for re-election every three years. The following members and officials were elected and appointed at the Annual Parochial Church Meeting held on 8<sup>th</sup> May 2022 and elected or co-opted at subsequent meetings of the Council.

<b>Rector &amp; Chairman:</b>	The Revd Canon Dr Alison Joyce (+)
<b>Associate Priests:</b>	The Revd Dr Jeff Lake, The Revd Steven Morris (appointed 4 <sup>th</sup> July 2022)
<b>Churchwardens:</b>	Lucy Nutt (+), Nicholas Baldock (+), Valerie Locks (+) and Lesley-Ann Jones (+)
<b>Secretary:</b>	Katrina Bradley (resigned 8 <sup>th</sup> May 2022), David Richards (appointed 8 <sup>th</sup> May 2022)

The Trustees have delegated day-to day management of the charity to James Irving, who is considered to hold a senior management personnel role. The Trustees use the market median in the charity sector as a rule of thumb for setting salaries; however, some flexibility is applied to take into consideration the specific requirements of each post and to ensure that the best candidate possible is recruited.

##### **Deanery Synod Representatives:**

*Until 2023:* Ashley Painter (resigned 12<sup>th</sup> July 2022), Terence Smith and Jenny Kingsley

##### **Elected Members:**

*To seek re-election in 2023:*

Geoffrey Burgess, Edwin Chappell, Simon Greaves and Jonathan McEvoy

*To seek re-election in 2024:*

Gavin Conn, Everarda Slabbekoorn (+), Ingrid Slaughter, Jane Wilkinson and John Forrest

*To seek re-election in 2025:*

Emmanuel Adeniji, Graham Hill, Jill James and Alasdair Johnstone (+)

##### **Non-Member:**

David Lowish (Treasurer) (+)

(+) Denotes membership of the PCC Standing Committee, which meets six times a year and as required.

##### **Electoral Roll:**

The Church's Electoral Roll stood at 183 on 1<sup>st</sup> January and 180 on 31<sup>st</sup> December 2022. Almost all electoral members are resident outside the parish.

# THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE

## ANNUAL REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

---

#### ACHIEVEMENTS & PERFORMANCE

The PCC set the following objectives for 2022:

- Attend to highest priority items in 2021 Quinquennial Inspection
- Review specification and seek quotes for repairs and cleaning of the external walls
- Obtain quotes for the organ refurbishment project, and investigate fund-raising opportunities
- Consolidate and develop our links with journalism and the media, including efforts to engage with younger journalists
- Continue to raise our profile through our presence on all forms of new media
- Identify potential streams of corporate support
- Continue to create and deliver plans to re-develop the crypt space
- Continue to work towards the creation of a Music Foundation, to support the provision of music at St Bride's

As with many other organisations, St Bride's continued to be impacted by the aftermath of COVID, and the public exercised caution in gathering in public places throughout the early months of the year. No 'special' services were therefore held until March, with a resultant negative effect on income.

However, significant progress was made in the fabric projects listed above:

- i. The church's Inspecting Architect, Alex Veal, was appointed as project manager for the most urgent works in the Quinquennial Report, and quotations were accepted to proceed with the required surveys early in 2023;
- ii. A new organ consultant, William McVicar, was engaged to review and update the specification of works required to refurbish the organ;
- iii. A faculty application was submitted for initial refurbishment of the crypt, and the lighting in the showcases was due to be replaced in early 2023.

Certain initiatives, introduced during the COVID pandemic, continued, including two online services being broadcast every Sunday, using archival choral music and newly-recorded prayers, readings and sermons, accessible via various platforms.

St Bride's profile on various media platforms continued to flourish due to the professionalism and dedication of the Digital Communications manager.

#### ACTIVITIES

In addition to the PCC's stated objectives, the following activities took place:

##### Personal Commitment

The PCC is extremely grateful to all who support financially the church, especially during times of great uncertainty in the last three years. Giving by PCC members decreased from £22,095 in 2021 to £18,392 in 2022.

##### Commercial Support

The Church Rates scheme was reinstated in 2022, although donations were invited at whatever level the companies were prepared to make rather than, as in previous years, based on their rateable values; the resultant income of £24,397 compared to the previous year's total of £24,360. A further major company in the parish contributed £25,000, and national media groups combined to fund the costs of the annual Journalists Commemorative service (see over).

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE**  
**ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**Media Links**

Several services were held for journalists and media executives, including David Banks, John Bryant, David Gardner, Simon Greenberg, Roly Gribben, Ken Hayes, Tom Leece and Tom Stoddart.

Our annual service of Commemoration for Journalists – entitled Under Pressure – was held on 8<sup>th</sup> November and featured an Address from ITN's senior international correspondent, John Irvine. Earlier in the year, after the Russian invasion of Ukraine, an additional service – Under Fire – was held on 24<sup>th</sup> March to support those covering the conflict.

Names of those journalists and support staff who have died, been captured or gone missing are regularly added to the Journalists' Chapel, which receives many visitors from across the world, and are remembered through our social media presence.

Sela Musa, a Masters student in Newspaper Journalism at City University, became the 12<sup>th</sup> recipient of the Guild of St Bride journalism bursary.

**City Livery Links**

The PCC has continued to work closely with the four Livery Companies with which it has close links – Stationers and Newspaper Makers, Marketors, Turners and Spectacle Makers – three of whom were willing and able to hold their annual service. The Marketors kindly posted regular St Bride's updates on their website and social media channels and recently met the Rector and Head of Finance to discuss potential areas of reciprocal support. The Rector continued to interact with the Livery Companies, taking part in a number of formal and social events.

**Music**

St Bride's professional choir of 12 adult singers performed at two Sunday services every week, plus on the major Feast Days and at a host of special services – weddings, memorials, thanksgivings, funerals and carols – predominantly at St Bride's but occasionally at external venues. St Bride's Orchestra augmented the choir at certain services such as that on Remembrance Sunday.

The recitals series continued to prove popular, with two live performances a week and a weekly virtual series being heard as far and wide as the USA, Canada, Switzerland, Ukraine, Indonesia, Barbados, Greece, Spain and Australia.

**Other Events**

St Bride's hosted three high-profile lectures in the autumn: The Tom Olsen Lecture – *Has Covid fractured the way we live?* – delivered by Dr Carol Cooper, doctor and journalist; The Wren Talk – *Christopher Wren before Architecture: the British Leonardo* – by Rory Coonan, former director of architecture at the Arts Council of Great Britain; and The Religion Media Centre's Lecture – *The future of religion in Britain* – with Professor Linda Woodhead, head of theology and religious studies at King's College London.

**Sunday Club**

The Sunday Club, now in its eighth year, met again as the country emerged from the COVID pandemic. An online newsletter – St Bride's Sunday Club Courier – continued to be produced for those who were unable to attend regularly.

**Safeguarding**

The PCC has appointed individuals to the requisite roles and continues to abide by its Safeguarding Policy. In this respect, the PCC is fully compliant with Diocesan requirements.

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE**  
**ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**Fundraising**

In 2022, 29% of the church's expenditure of £756,604 was raised through services, events and activities (2021: 25%), 29% through grants from St Bride's Charity and external trusts (2021: 39%), 20% through personal giving (2021: 21%) and 14% in corporate donations (2021: 9%). 8% of this expenditure was funded through unrestricted reserves.

The majority of personal giving is usually received through collections (cash and contactless) at services and regular monthly or quarterly contributions, and parishioners are invited to review their giving at an annual Stewardship service. In addition, sundry donations can be made on site, or online via JustGiving and by text via Donr, by those who attend recitals or simply visit the church and crypts. Gift Aid is reclaimed on as many eligible donations as possible.

We do not use third party suppliers to assist us with our fundraising. The charity has not voluntarily subscribed to any fundraising standards or schemes for fundraising regulation. There have been no complaints to the charity regarding fundraising. The charity is mindful of the need to protect vulnerable people and other members of the public from any unreasonable intrusion on their privacy, such as being unreasonably persistent or placing undue pressure on a person to give money or other property.

**FINANCIAL REVIEW**

The PCC had set a break-even budget for 2022 which had assumed that there would be close to normal usage of the church for special services throughout the year; in the event, fears over the Omicron variant of the COVID virus prevented any such services taking place in the first two months of the year and affected attendances for some time afterwards. A successful autumn and Advent season was tempered by a series of rail strikes and bad weather in December.

As a result, the PCC reported an operating deficit of £48,818 (2021: £30,004); after depreciation of fixed assets, there was net expenditure for the year of £60,577 (2021: £44,965). St Bride's Church usually costs around £750,000 per annum to run and, after two years of lower costs and much lower income due to the pandemic and its associated restrictions, expenditure returned to this level. Income did not recover as far as forecast and, although corporate giving was £18,000 above budget, personal giving was £20,000 below budget and income from services and other activities was £30,000 below budget. Trustees of St Bride's Charity had agreed to a request to contribute a further grant of £50,000 in light of the additional costs accrued by the continued production of two online services each week.

The PCC considered it likely that there was a structural deficit appearing in the church's finances and it therefore agreed to convene a stewardship group in 2023 to consider ways to eliminate that deficit.

**Reserves Policy**

At its meeting in October 2016, the PCC decided to amend its reserves policy 'to hold at least 10% of the previous year's unrestricted income at the end of the year, with reserves falling no lower than 5% at any point during the year'. Free reserves as at 31<sup>st</sup> December 2022 are taken to be the undesignated unrestricted funds of £32,185 (2021: £81,003) equating to 5.2% of the previous year's unrestricted income. The position has, however, improved post year-end and the Trustees continue to review the PCC's financial performance to ensure that reserves are maintained within the policy range throughout the year.

The Trustees have designated a fixed asset fund which stood at £81,095 (2021: £92,854) to represent funds for depreciating assets in the Church.

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE**  
**ANNUAL REPORT (CONTINUED)**  
**YEAR ENDED 31 DECEMBER 2022**

---

**Risk Assessment**

The Trustees have identified the major risks in five areas – reputational, financial, fire, operational and statutory – to which the PCC is exposed and have implemented systems and controls in order to mitigate those risks. The key risk, albeit low, to the PCC is considered to be reputational, due to the increased likelihood of inaccurate publicity. The PCC mitigates this risk by engaging a Digital Communications manager. Regular risk assessments were undertaken in 2022 with specific reference to returning the choir to their usual position in the centre of the nave.

---

**OBJECTIVES FOR 2023 AND FUTURE PLANS**

- Commission surveys and schedule urgent works as identified in 2021 Quinquennial Inspection
- Convene stewardship group to address structural financial deficit
- Obtain quotes for the organ refurbishment project, and investigate fund-raising opportunities
- Consolidate and develop our links with journalism and the media
- Continue to raise our profile through our presence on all forms of new media
- Continue to create and deliver plans to re-develop the crypt
- Continue to work towards the creation of a Music Foundation, to support the provision of music at St Bride's

**GOING CONCERN**

The Trustees have evaluated the circumstances in which the PCC operates. The PCC is, in exceptional circumstances such as those that eventuated between 2020 and 2022, able to request further support from St Bride's Charity, in addition to the annual grant of £140,000. St Bride's Charity has assets totalling over £3.5 million and exists specifically to support the work of St Bride's Church. The Trustees have therefore concluded that there are no material uncertainties that cast doubt on the charity's ability to continue as a going concern.

**RELATED PARTIES & CONNECTED ORGANISATIONS**

The Rector and Churchwardens are the ex-officio Trustees of St Bride's Charity and St Bride Organ Fund. These Trusts support the work of the PCC. During the year the PCC received grants totalling £210,000 (2021: £255,000) from these Trusts, £15,000 of which was in respect of secretarial fees on behalf of the PCC. Trustees of St Bride's Charity agreed that, from 1<sup>st</sup> January 2018, they would grant to the PCC the sum of not less than £140,000 per annum on a monthly basis.

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE  
ANNUAL REPORT (CONTINUED)  
YEAR ENDED 31 DECEMBER 2022**

---

**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its net incoming/outgoing resources 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and 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. 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.

Approved by the PCC on 30<sup>th</sup> March 2023



and signed on their behalf by  
The Revd Canon Dr Alison Joyce



**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF  
THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE  
FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**Opinion**

We have audited the financial statements of The Parochial Church Council of St Bride ('the charity') for the year ended 31 December 2022 which comprise Statement of Financial Activities, Balance Sheet and Cash Flow and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF  
THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE  
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

---

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept by the charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 of the Charities Act 2011, and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011, together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF  
THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE  
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

---

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were:

- General Data Protection Regulation (GDPR)
- Taxation legislation
- Health and safety legislation
- Employment legislation

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Crowe U.K. LLP*

**Crowe U.K. LLP**  
Statutory Auditor

London

Date: *4 April 2023*

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted General Fund £	Designated Fixed Asset Fund £	Restricted Funds £	<b>Total 2022 £</b>	<i>Total 2021 £</i>
<b>Income</b>						
Donations & Legacies	<b>2a</b>	463,507	-	12,226	<b>475,733</b>	455,032
Charitable Activities:						
The Church & Its Mission	<b>2b</b>	220,294	-	-	<b>220,294</b>	165,471
<b>Total Income</b>		<u>683,801</u>	<u>-</u>	<u>12,226</u>	<b><u>696,027</u></b>	<i><u>620,503</u></i>
<b>Expenditure</b>						
Charitable Activities:						
The Church & Its Mission	<b>4</b>	744,378	-	12,226	<b>756,604</b>	665,468
<b>Total Expenditure</b>		<u>744,378</u>	<u>-</u>	<u>12,226</u>	<b><u>756,604</u></b>	<i><u>665,468</u></i>
<b>Net (Expenditure)</b>		(60,577)	-	-	<b>(60,577)</b>	<i>(44,965)</i>
Transfers between Funds		11,759	(11,759)	-	-	-
<b>Net Movement of Funds</b>		<u>(48,818)</u>	<u>(11,759)</u>	<u>-</u>	<b><u>(60,577)</u></b>	<i><u>(44,965)</u></i>
<b>Balances brought forward at 1 January 2022</b>		<u>81,003</u>	<u>92,854</u>	<u>-</u>	<b><u>173,857</u></b>	<i><u>218,822</u></i>
<b>Balances carried forward at 31 December 2022</b>		<u><b>32,185</b></u>	<u><b>81,095</b></u>	<u><b>-</b></u>	<b><u>113,280</u></b>	<i><u>173,857</u></i>

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Notes	£	2022 £	2021 £
<b>Tangible Fixed Assets</b>				
Fixed assets	7		81,095	92,854
<b>Current Assets</b>				
Debtors	8	12,432		11,909
Cash at bank		93,771		89,077
		<u>106,203</u>		<u>100,986</u>
<b>Current Liabilities</b>				
Creditors	9	(74,018)		(19,983)
		<u>(74,018)</u>		<u>(19,983)</u>
<b>Net Current Assets</b>			32,185	81,003
<b>Net Assets</b>			<u>113,280</u>	<u>173,857</u>
<b>Represented by</b>				
Restricted Funds	11	-		-
Designated - Fixed Asset Fund	11	81,095		92,854
Unrestricted - General Fund	11	32,185		81,003
			<u>113,280</u>	<u>173,857</u>

Approved by the PCC on 30<sup>th</sup> March 2023



and authorised for issue by  
The Revd Canon Dr Alison Joyce

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>2022</b> £	<b>2021</b> £
<b>Reconciliation of net income to net cash flow from operating activities</b>		
Net (expenditure) for the reporting period	(60,577)	(44,965)
(Increase)/decrease in debtors	(523)	12,176
Increase/(decrease) in creditors	54,035	(17,690)
Depreciation	11,759	14,961
<b>Net cash provided by operating activities</b>	<u>4,694</u>	<u>(35,518)</u>

**CASH FLOW STATEMENT**

Net cash provided by operating activities	<u>4,694</u>	<u>(35,518)</u>
<b>Cash flows from investing activities:</b>		
Payments to acquire fixed assets	-	-
<b>Net cash provided by investing activities</b>	<u>-</u>	<u>-</u>
<b>Increase/(decrease) in cash</b>	<u>4,694</u>	<u>(35,518)</u>

	<b>2021</b> £	<b>Cash Flow</b> £	<b>2022</b> £
<b>Analysis of cash and cash equivalents</b>			
Cash at bank and in hand	<u>89,077</u>	<u>4,694</u>	<u>93,771</u>



**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 DECEMBER 2022**

---

**1 ACCOUNTING POLICIES**

**a) Basis of Preparation**

The accounts (financial statements) have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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

**b) Going Concern**

The Trustees have evaluated the circumstances in which the PCC operates. The PCC is able, in exceptional circumstances such as those that eventuated in 2020-2022, to request further support from St Bride's Charity, in addition to the annual grant of £140,000. St Bride's Charity has assets totalling over £3.5 million and exists specifically to support the work of St Bride's Church. The Trustees have therefore concluded that there are no material uncertainties that cast doubt on the charity's ability to continue as a going concern.

**c) Funds**

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Restricted funds are those where donors have placed restrictions on the use of the funds. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law.

**d) Income**

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably probable.

**e) Expenditure**

Charitable activities includes the direct costs of the Church and its mission as well as costs incurred in support of these activities. Termination costs are recognised at the point the charity deems there is a present obligation resulting in a probable economic transfer which can be reliably measured. Development costs connected to the website and any other projects are written off as incurred.

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 DECEMBER 2022**

---

**f) Fixed Assets**

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2)(a) of the Charities Act 2011. Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. The Church furniture, gifted by the St Bride's Appeal in 2009, is being depreciated over the period to 2035.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated at 10% on a straight-line basis. Where prudent, individual items of equipment are written off when the asset is acquired. Fixed assets costing more than £5,000 are capitalised and included at cost including any incidental expenses of acquisition.

**g) Operating Leases**

Rentals applicable to operating leases where all of the benefits and risks of ownership remain with the lessor are charged against the surplus for the year on a straight-line basis over the period of the lease.

**h) Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**i) Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**j) Critical accounting judgements and key sources of estimation uncertainty**

Sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described in the accounting policies. No significant accounting judgments and uncertainties have been identified for the current year.



**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 DECEMBER 2022**

**2 INCOME**

**2a Donations and Legacies**

	Unrestricted General & Designated Fund £	Restricted £	Total 2022 £	Total 2021 £
Collections & Gift Aid donations	111,279	11,226	122,505	99,117
Income tax recoverable	20,016	-	20,016	21,685
Other donations (note 5)	90,529	1,000	91,529	38,275
Legacies	-	-	-	10,000
Grants received (note 3)	217,286	-	217,286	261,595
Church rates	24,397	-	24,397	24,360
	<b>463,507</b>	<b>12,226</b>	<b>475,733</b>	<b>455,032</b>

**2b**

**From Charitable Activity**

	Unrestricted General & Designated Fund £	Restricted £	Total 2022 £	Total 2021 £
Choir fees received	99,112	-	99,112	72,972
Re-charge from services/events	70,623	-	70,623	46,943
Furlough claim	-	-	-	6,955
Shop, boxes and recitals	18,633	-	18,633	9,910
Parochial Fees	4,802	-	4,802	3,980
Tours & Hire	1,415	-	1,415	-
Flat Rent	24,200	-	24,200	23,820
Refreshments	1,509	-	1,509	891
	<b>220,294</b>	<b>-</b>	<b>220,294</b>	<b>165,471</b>

**3 GRANTS RECEIVED**

	Unrestricted General £	Restricted £	Total 2022 £	Total 2021 £
Secretarial support to Trusts	15,000	-	15,000	15,000
St Bride's Charity	190,000	-	190,000	240,000
City Deanery Burial Ground Fund	2,500	-	2,500	2,500
Tom Olsen Trust	5,000	-	5,000	-
HJC Stevens Organ Scholarship	1,000	-	1,000	1,500
Djuna Barnes Fund	3,786	-	3,786	2,595
	<b>217,286</b>	<b>-</b>	<b>217,286</b>	<b>261,595</b>

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 DECEMBER 2022**

**4 EXPENDITURE**

**On Charitable Activity**

	Unrestricted General & Designated Fund	Restricted Fund	Total 2022	Total 2021
	£	£	£	£
Donations payable (note 6)	-	11,226	11,226	4,866
Clergy expenses	3,553	-	3,553	1,729
Maintenance	13,298	-	13,298	19,164
HR & Training	3,525	-	3,525	6,864
Audit	16,550	-	16,550	6,990
Common Fund	85,500	-	85,500	85,500
Administration & Publicity	119,846	-	119,846	107,722
Church Running Costs	48,204	1,000	49,204	40,868
Service Running Costs	11,406	-	11,406	6,929
Salaries (note 4a)	170,474	-	170,474	150,398
Choir & Music Costs	249,861	-	249,861	196,689
Shop & books	3,423	-	3,423	1,076
Website	5,858	-	5,858	21,028
Depreciation	11,759	-	11,759	14,960
Sundry	1,121	-	1,121	685
<b>Total</b>	<b>744,378</b>	<b>12,226</b>	<b>756,604</b>	<b>665,468</b>

**4a STAFF COSTS**

	General £	Choir £	Total 2022 £	Total 2021 £
Wages and salaries	130,058	49,496	179,554	150,782
Employer's National Insurance	12,073	3,753	15,826	11,595
Pension costs	28,343	-	28,343	26,345
<b>Total</b>	<b>170,474</b>	<b>53,249</b>	<b>223,723</b>	<b>188,722</b>

The total staff employed totalled 6 (2021: 5). All staff time was spent on charitable activities. No trustees were remunerated in the year and no expenses were reimbursed.

The total employment benefits including employer pension contributions of the key management personnel were £65,210 (2021: £64,683).

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 DECEMBER 2022**

**5 OTHER DONATIONS RECEIVED**

	£	Total £
Harriet's Trust	28,000	
British American Tobacco	25,000	
Marketors' Trust	2,650	
News UK	2,500	
Astor Foundation	2,500	
DMG Media	2,500	
Unilever	2,000	
Kaizo	1,750	
Erith	1,200	
Telegraph Media Group	1,000	
Stationers' Charity	1,000	
Wren Insurance Association	1,000	
Journalists' Charity	1,000	
Golden Bottle Trust	1,000	
Financial Times	1,000	
Reach	1,000	
Guardian News & Media	1,000	
Independent	1,000	
Evening Standard	1,000	
London Press Club	500	
Private/anonymous	<u>12,929</u>	
		<b>91,529</b>

**6 DONATIONS PAYABLE (including those designated at special Services)**

	£	£
Great Ormond Street Hospital	772	
King Edward's School, Witley	187	
WaterAid	229	
DEC Ukraine Appeal	1,130	
Saint Francis Hospice	116	
Aortic Dissection Trust	165	
Bishop of London's Lent Appeal	66	
St Michael's Church, Cascob	73	
Journalists' Charity	1,488	
Kate's Home Nursing	513	
Bobby Robson Foundation	371	
Marie Colvin Memorial Foundation	168	
Parkinson's UK	216	
Dragonfly Cancer Trust	232	
UK Kidney Association	116	
Kidney Care UK	116	
Spectacle Makers' Charity	320	
BGAJ Charitable Trust	85	
Tom Leece JustGiving	963	
Stationers' Charitable Trust	246	
John Schofield Trust	436	
Alzheimer's Research UK	119	
Refugee Council	311	
Telegraph Christmas Appeal	515	
DEC Ukraine Appeal	1,982	
Scope	172	
Crisis	<u>119</u>	
		<b>11,226</b>

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 DECEMBER 2022**

<b>7 TANGIBLE FIXED ASSETS</b>	<b>Total 2022</b>	<b>Total 2021</b>
	<b>£</b>	<b>£</b>
<b>Furniture &amp; Equipment:</b>		
<b>Cost</b>		
At 1 January 2022	232,116	261,005
Additions	-	-
Disposals	-	(28,889)
At 31 December 2022	<u>232,116</u>	<u>232,116</u>
<b>Depreciation</b>		
At 1 January 2022	139,262	153,190
Depreciation charged for the year	11,759	14,961
Disposals	-	(28,889)
At 31 December 2022	<u>151,021</u>	<u>139,262</u>
<b>Net book value</b>		
At 31 December 2022	<u>81,095</u>	<u>92,854</u>
 <b>8 DEBTORS</b>		
Prepayments & Accrued Income	4,257	-
Other debtors	8,175	11,909
	<u>12,432</u>	<u>11,909</u>
 <b>9 CREDITORS</b>		
Social security and taxes: PAYE, NI & pensions	10,293	5,894
Deferred Income	50	540
Other creditors	63,675	13,549
	<u>74,018</u>	<u>19,983</u>
 <b>Deferred income movement</b>		
Balance brought forward	540	13,917
Released to income	(490)	(13,877)
Received in the year	-	500
Balance carried forward	<u>50</u>	<u>540</u>

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 DECEMBER 2022**

<b>10 FUNDS</b>	<b>At 1 Jan 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>At 31 Dec 2022</b>
<b>General Fund</b>	81,003	683,801	(744,378)	11,759	<b>32,185</b>
<b>Designated</b>	92,854	-	-	(11,759)	<b>81,095</b>
<b>Total Unrestricted</b>	<b>173,857</b>	<b>683,801</b>	<b>(744,378)</b>	<b>-</b>	<b>113,280</b>
<b>Restricted</b>	-	12,226	(12,226)	-	-
<b>Total Funds</b>	<b>173,857</b>	<b>696,027</b>	<b>(756,604)</b>	<b>-</b>	<b>113,280</b>

  

	<b>At 1 Jan 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>At 31 Dec 2021</b>
<i>General Fund</i>	111,007	615,678	(660,643)	14,961	81,003
<i>Designated</i>	107,815	-	-	(14,961)	92,854
<i>Total Unrestricted</i>	<i>218,822</i>	<i>615,678</i>	<i>(660,643)</i>	<i>-</i>	<i>173,857</i>
<i>Restricted</i>	-	4,825	(4,825)	-	-
<i>Total Funds</i>	<i>218,822</i>	<i>620,503</i>	<i>(665,468)</i>	<i>-</i>	<i>173,857</i>

The Trustees have designated a fixed asset fund in order to represent funds for depreciating assets in the Church. Restricted funds are in relation to donations received at special services which are then distributed to external charities, as well as other grants or donations received for specific projects.

**11 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Fixed Assets</b>	<b>Net Current Assets</b>	<b>Total 2022</b>
	£	£	£
Restricted fund	-	-	-
Unrestricted fund	<u>81,095</u>	<u>32,185</u>	<u>113,280</u>
	81,095	32,185	113,280

  

	<b>Fixed Assets</b>	<b>Net Current Assets</b>	<b>Total 2021</b>
	£	£	£
Restricted fund	-	-	-
Unrestricted fund	<u>92,854</u>	<u>81,003</u>	<u>173,857</u>
	92,854	81,003	173,857

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 DECEMBER 2022**

12

**COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted General Fund	Designated Fund	Restricted Funds	Total 2021
	£		£	£
<b>Income</b>				
Donations & Legacies	450,207	-	4,825	<b>455,032</b>
Charitable Activities:				
The Church & Its Mission	<u>165,471</u>	<u>-</u>	<u>-</u>	<u><b>165,471</b></u>
<b>Total Income</b>	<u>615,678</u>	<u>-</u>	<u>4,825</u>	<u><b>620,503</b></u>
<b>Expenditure</b>				
Charitable Activities:				
The Church & Its Mission	660,643	-	4,825	<b>665,468</b>
<b>Total Expenditure</b>	<u>660,643</u>	<u>-</u>	<u>4,825</u>	<u><b>665,468</b></u>
<b>Net (Expenditure)/Income</b>	<u>(44,965)</u>	<u>-</u>	<u>-</u>	<u><b>(44,965)</b></u>
Transfers between Funds	<u>14,961</u>	<u>(14,961)</u>	<u>-</u>	<u>-</u>
<b>Net Movement of Funds</b>	<u><b>(30,004)</b></u>	<u><b>(14,961)</b></u>	<u>-</u>	<u><b>(44,965)</b></u>
<b>Balances brought forward at 1 January 2021</b>	111,007	107,815	-	<b>218,822</b>
<b>Balances carried forward at 31 December 2021</b>	<b>81,003</b>	<b>92,854</b>	-	<b>173,857</b>

**THE PAROCHIAL CHURCH COUNCIL OF ST BRIDE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 DECEMBER 2022**

---

**13. RELATED PARTY TRANSACTIONS**

The Rector and Churchwardens are the ex-officio Trustees of St Bride's Charity and St Bride Organ Fund. These Trusts support the work of the PCC. During the year the PCC received grants totalling £210,000 (2021: £255,000) from St Bride's Charity, of which £15,000 (2021: £15,000) was in respect of secretarial support to the Trusts.

The PCC received donations from PCC Trustees totalling £18,392 in 2022 (2021: £22,095).

**14. OPERATING LEASE COMMITMENTS**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<b>£</b>
Minimum total lease commitments under non-cancellable operating leases:		
Within 1 Year	<b>13,205</b>	<i>13,882</i>
After 1 to 5 Years	<b>49,238</b>	<i>13,882</i>

