THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

England & Wales · Charity number 1132566

Details

Other names	PCC OF ST MARY'S BRYANSTON SQUARE
Status	Registered
Legal form	Previously excepted
Registered	2009-11-07
Register	View on the Charity Commission register

Contact

Address	St. Marys Church Office 255 Old Marylebone Road London NW1 5QT
Phone	02072585040
Email	contact@stmaryslondon.com
Website	www.stmaryslondon.com

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Church services, a variety of courses, toddler group, children's groups, youth and family programmes

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, The General Public/mankind

Downloaded from opencharities.uk/ew/1132566

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- City Of Westminster

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,399,667	£1,574,799	£1,738,420	14
2023-12-31	£1,469,967	£1,342,615	£1,915,871	14
2022-12-31	£1,005,405	£1,021,014	£1,781,580	14
2021-12-31	£731,415	£811,062	£1,861,943	12
2020-12-31	£738,216	£760,567	£1,881,928	12

Downloaded from opencharities.uk/ew/1132566

Trustees

Name	Role	Appointed
Cecile Murungi		2025-09-08
David Kwaku Asamoah Gyasi		2024-04-28
Elizabeth Anne Granite		2021-05-24
Estelle Blandeau-Thomas		2025-04-27
Jake Elsley		2025-04-27
Jermaine Jarrett		2022-04-24
MARGARET E G SANDILANDS		2016-04-24
MARGARET JENNIFER SPARGO		2024-04-28
Maximilian Liberty Dei Tolomei Somerset		2021-05-24
Peter John Russell		2022-04-24
Rev JOHN PETER THOMAS PETERS		
Rev MATTHEW ROBERT COOMBS		2018-07-01
Robert Hyde		2021-05-24
SIAN DIXON		2016-04-24
SINORA PHILLIPS		2016-04-24
Samuel Jonathan Sheppard		2025-09-08
Sarah Sawyer		2025-04-27
TOM JONES		2012-10-08
Tarus Chatman		2024-04-28

Downloaded from opencharities.uk/ew/1132566

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY BRYANSTON SQ

England & Wales - Charity number 1132566

Accounts

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

Accounts for the year ended
31 December 2024

Registered Charity No. 1132566

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

Wyndham Place, London W1

Accounts for the year ended 31 December 2024

Contents

	Page
Annual Report	1-8
Statement of the PCC's Responsibilities	9
Independent Auditor's Report	10-12
Statement of Financial Activities	13
Balance Sheet	14
Statement of cash flows	15
Notes to the Accounts	16-23

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

Wyndham Place, London W1

ANNUAL REPORT 2024

St Mary Bryanston Square with St Mark St Marylebone is a registered charity, and its charity number is 1132566. The Parochial Church Council (PCC) is a trustee of the charity, and it has the responsibility, together with the incumbent, the Revd John Peters, to promote in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.

The PCC's governing documents came into effect on 2nd January 1957 and are: The Parochial Church Councils (Powers) Measure 1956 as amended and The Church Representation Rules 2006.

Members of the PCC are elected at the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Prior to standing for election, PCC members must have exercised leadership in the church and need to be proposed and seconded by members of the congregation. New PCC members receive induction and training from Revd John Peters (chairman) and Sally Watson (secretary).

During the year, the following served as members of the PCC:

Incumbent: The Revd John Peters
Assistant Clergy: The Revd Kristin Breuss, The Revd Matt Coombs, The Revd Andy Haith and The Revd Kirstine Henderson
Wardens: David Gyasi and Maggie Sandilands

Representatives on:

Church Wardens: The following was appointed on 28th April, 2024:
David Gyasi

Church Wardens: the following resigned on 28th April, 2024:
Luke Johnson

The Deanery Synod: The following were appointed on 23rd April, 2023:
Dreem Nkumbula
Ruth Slatter
Sian Dixon

PCC Members: The following were reappointed on 28th April, 2024:
Hannah Booker
Tarus Chatman
Eric Couffignals
Libby Granite
Cara Heppell
Rob Hyde
Jermaine Jarrett
Tom Jones
Sinora Phillips
Peter Russell
Max Somerset
Jenni Spargo

PCC Members: The following were appointed on 28th April, 2024:
Tarus Chatman
Jenni Spargo

The following resigned on 28th April, 2024:
Isla van Tricht
Chris Hassell

Ex Officio Members: Sally Watson (Secretary)

Auditors: Summers Morgan, Sheraton House, Lower Rd, Chorleywood, Rickmansworth WD3 5LH.

Bankers: National Westminster Bank Plc, PO Box 6037, 186 Brompton Road, London SW3 1XJ.

Office: 255 Old Marylebone Road, London NW1 5QT

The PCC has one subcommittee that meets when necessary between full meetings: the Standing Committee, which met once in 2024.

Electoral Roll
At the end of the year, the electoral roll stood at 272.

Review of the PCC meetings
The full PCC met six times in 2024. Topics discussed included church life, finances, and the community. At some meetings, the PCC also examined particular issues or discussed new initiatives in depth.

Financial Review
The accounts for the year are shown on pages 13-23. The accounts comply with the Charities Statement of Recommended Practice 2015 – FRS 102. A large part of the income is from congregational giving and gifts from other donors. This is supplemented by maximizing the rental income from parish property. The surplus at the year-end in respect of the Unrestricted Funds amounted to £1,697,144 (2023: £1,887,187 surplus). Capital expenditure of £15,277 (2023: £39,202) was incurred towards worship equipment, computers, and screen winch at church. The restricted funds at the year-end showed a balance of £41,276 (2023: £28,684 surplus). Free reserves at the year-end strictly calculated were negative; however, including fixed assets investments which are relatively liquid, free reserves amounted to £592,145 (2023: £741,149).

We held gift days in April and November and received a total of £64,911 (inclusive of gift aid) (2023: £129,534) as voluntary donations. One-off donations of £166,991 (excluding gift days) (2023: £125,440) was received during the year. Funds raised through venue hire, renting of St Mark's and flat came to £778,096 (2023: £748,084).

Review of the Year
The church continued to consolidate and grow after the impact of Covid19.

Staff
The staff team grew as we welcomed more team members and said some sad farewells to others. At the start of the year, we were joined by Emily Rubenstein, who took over venue management. Shortly after, we welcomed Kristin Breuss, who joined part-time as Associate Vicar and has been looking after Prayer, starting the Midweek Service, and helping our clergy find their future roles. Finally, Vicki Evans joined us in the summer, working four days a week to cover the growing

administrative tasks and taking on some responsibility from Hannah Fairclough, who moved to working four days a week with a focus on communications. We said goodbye to Matthew Crawford, our student leader, and Alec Aguilera, who had moved back to America.

Connected Lives
Connected Lives, which runs Toddlers, Marriage Preparation, Circle of Security, and Hold Me Tight Courses, is an independent charity (Charity Number: 1184376) reporting directly to the Charity Commission. Connected Lives was thankful for St Mary's support through the use of office and church space and grants and could not serve the local community in this way without this support.

Toddlers
The Toddler Groups ran on Mondays and Wednesdays from 9:30 to 11:00 am, and over 150 families were supported during the year.

Circle of Security Groups
In 2024, the CNWL Connected Lives Hub ran 20 Circle of Security groups both in person and online. Three groups were held at St Mary's alongside the Toddler group. The groups continued to positively impact the parents' lives, and the approach, in general, gained increased recognition for its effectiveness.

Connected Teen Groups
We ran four Connected Teen groups in 2024. This new programme is designed to help parents of adolescents tune into their children's needs and respond to them in ways that help their children negotiate adolescence in a healthy way.

Marriage Courses
We ran two Hold Me Tight Courses attended by 32 couples.

Little Kids and Creche
We merged the creche and Little Kids' space after we realised that creche babies and toddlers preferred to be in the bigger space. The change has been working well. The toddlers like to listen during Bible time, but otherwise we let them move around. They have all loved the snacks, craft times and being with older kids. Numbers were stable even after a few kids moved up in September and we had new families and babies join us. In September, because it is Sirine's last year before ordination, she moved roles for experience purposes but beforehand, we made sure that we had a strong team that would keep on carrying out the work. A whole year curriculum was written with each session developed and now Angie is the one sorting rotas and Jenny Peters supervises the department. The move was smooth and since new families have joined, Little Kids and SMKC have merged their curriculum, giving continuity if some are siblings in different groups and also for when kids move up. It has been encouraging to hear parents' feedback on how at home, they can see their kids' faith and the impact it has. Also, we see them building friendships and confidence.

St Mary's Kids' Church (SMKC)
Angie and the team ran SMKC, the group for 6-11s. They started the year learning about the core values of St Mary's, then went on a journey of looking at some classic Bible stories and key parts of the Christian faith. SMKC typically had 23-27 children who attend regularly on Sunday mornings and the team grew to 13. Angie and the team took 30 children to 'Go Ape' for a fun Kids' Church Day Out - the children had a blast and friendships were deepened. We saw a noticeable increase in the children's faith throughout the year with children becoming more confident in their faith, bolder in prayer, and more curious about Jesus.

Holiday Club
In August, Angie and the team ran a Holiday Club for primary school-aged children in the local community. We had 25 children attend, and they spent the morning with professional sports coaches, followed by an afternoon of an explorer themed adventure looking into the life of Jesus. There was a mix of local families and children from our Kids' Church children. The children had a great time and there were great conversations with parents. As a result, we've seen some children come along to Kids Movie Night, the Bright Party and other events.

Kids' Movie Nights
Angie and Kirstine successfully held a Kids' Movie Night every other month. It continued to be a very popular event for the local community all year round. Families were keen on inviting their friends and other families to these movie nights and actively asked when the next event would be hosted. The biggest Kids' Movie Night had over 130 adults and children attend. Kirstine had great conversations downstairs with the parents, which led to many of them expressing interest and coming along to the Life Course and our Christmas events.

St Mary's School
St Mary's School continued to enjoy a close relationship with the church this year. Angie led weekly Collective Worship for both Early Years and the rest of the school, while she and Kirstine hosted half-termly school services at the church, often featuring the school choir. They also ran engaging Prayer Space Days and launched a vibrant parent prayer group offering pastoral support. A highlight of the year was the school's 200th anniversary, celebrated with a special service in a tent in the playground, featuring poetry, worship, and reflections from Kirstine. Angie also mentored several children through TLG. The school playground redevelopment over the summer was great for both the school and SMKC. We were pleased to welcome Rachel Couffignals as a Deanery Governor, bringing her valuable school experience to the role.

Youth Department
Our youth group, for 11–18 year-olds, met weekly on Sunday mornings for games, Bible study, discussion and prayer. We consistently had between 15 and 20 young people attend each week. Our older youth discipleship group, for those in school years 11–13, moved from meeting monthly to meeting twice a month. The group gathered during the evening service for worship, food, and conversation about faith and relevant life issues.

In March, the youth organised and led a morning service for the second time. Young people from across the youth group welcomed attendees at the church entrance, served breakfast, led worship, gave the notices, read from the Bible, delivered a short talk and facilitated discussion times. In October, St Mary's was invited to host a prayer meeting as part of the Archbishop of Canterbury's London Day of Prayer. We chose to have the youth lead this and, once again, they did an incredible job of providing hospitality, leading worship and leading prayers. They also hosted interactive prayer stations around the church. The prayer meeting was well received with positive feedback from the Archbishop of Canterbury, Justin Welby, the Bishop of London, Sarah Mullally, and our Area Dean, Revd Clare Dowding.

In April and May, we ran a pilot programme for GCSE Maths tuition in partnership with the private tuition company Athena Tuition. One tutor supported six students over six weekly sessions. The programme had mixed results: it benefited those with a solid foundation in Maths but did not have the impact we had hoped for amongst those without such a foundation.

In August we took 15 young people to the Satellites Christian Youth Festival in August. Over five days, we attended worship services in the morning and evening and participated in seminars, sports activities and evening socials. This was the third time we had taken a group to Satellites and it was again a highlight of the year. The positive impact of this trip carried into our Sunday gatherings with stronger friendships formed, a greater sense of belonging in the church and an increase in their

faith. Then in November, we hosted a silent disco for years 10 to 13, encouraging them to invite their friends to church. We had 52 young people attend, 39 of whom were invited friends. The event went well, and the feedback from the youth was encouraging, with many saying their friends would attend future events.

Students
In the first half of 2024, students gathered weekly at the evening service and midweek for a mix of Student Nights and Life Courses. We saw a consistent number of students, around 14–16, regularly considering St Mary's their church. Matthew Crawford and Alec Aguilera regularly met with students pastorally over coffee. In the summer term, the students gathered for 'Student Nights,' where they worshipped, listened to short talks, discussed faith, and prayed together. Matthew and Alec stepped down from overseeing the student group; Matthew remains part of the church, while Alec moved back to California. Some students and new freshers joined the Life Course in the autumn term, with Matt Coombs and Sirine Hammami leading the small group. The students played an important role in the church's life, serving on the kids, worship and serving teams.

Love Marylebone
The Social Supermarket regularly served around 140 basic supermarket shops per month, and by the end of the year, we had a volunteer team of 30 people. During 2024, we partnered with Selfridges, Vodafone, HSBC, Elemis and other local businesses and completed applications for Westminster Ward Grants and the National Lottery. It was lovely to have members of the Social Supermarket join some of our church events. The focus going forward is to apply for grant funding from Westminster and other local funding organisations.

The Homeless Meals continued to run on Saturdays for people without homes and those who are vulnerably housed and they continued to grow. The core team of eight has been hosting the events with a sense of fun and community and these meals regularly feed between 80 and 100 people. We also built a large group of volunteers with over 150 people volunteering on the team in 2024.

Life Course
The Life Course ran twice in 2024 with weekends away in March and November. John Peters and the team sought to continue making the course as accessible as possible to those unfamiliar with the church and we were encouraged by people's responses. In September, we hosted two Life Dinners to which many church members invited their friends. In January we had a high of 52 people in week one, whilst in October we had the biggest Life Course we have had in over a decade, with a high of 76 in the first week.

Small Groups
During the year, fifteen of the groups were open to new members and a new group was planned to start in South East London in early 2025. Over the year, the groups were encouraged to attend church social events, Life Courses, Prayer meetings, the Big Day Out and training sessions. They were also encouraged to attend and support any Jigsaw gatherings as small groups.

'Journey from Dependency' is a group which gathers to support people in our community who are pursuing freedom from dependency upon alcohol or drugs. It has doubled in size over the year. This group is in addition to any NA, AA or rehab programmes they are in. From the start of January 2025, it will be covering the Recovery Programme.

Uganda Mission Trip
Kirstine Henderson, Libby Granite, and Lisa Gillen visited Kiwoko Hospital and Goshen School in August 2024. They spent time with the Kiwoko Hospital Mission Team and Goshen School teachers and pupils. The trip was well received.

Prayer
Tuesday Morning Prayer continued at 7.30-8.30am at church with 5-10 faithful intercessors worshipping, praying for the church's activities and studying the Bible before heading to Paul for breakfast. In 2024, the group read through the gospel of Matthew.

Wednesday's Embers Night Prayer at 9pm started weekly on Zoom during term time. We had 30 people signed up and between five and eight joined each week to pray for the ministry of the church and anything else they wanted to bring. It was a good base for prayer, support and other prayer initiatives.

The St Mary's office hosted 24 hours of Pentecost prayer from 8am-8pm on May 18th-19th with 55 of the St Mary's family covering 1-2-hour slots. We transformed the 'Lower Room' of the office 255 Old Marylebone (thanks to the creative gifts of Hannah) across several themes including prayers for the world, for people we know to come to faith, space to read the Bible and share verses of encouragement, looking in the mirror and seeking to see ourselves as God sees us and more. Angie organised activities for children as part of our 'Family Takeover' slot, and John hosted a Bible study on Ephesians. We plan to host the 2025 Pentecost 24 Hour Prayer in church this June.

Lydia Amarquaye and Kristin and team co-hosted a five-week Wednesday evening prayer course in July and August called 'Still' with the aim of demystifying and invigorating our prayer lives, particularly our one-on-one time with God. The evenings included welcome, worship, a video talk from 24/7 prayer, small group discussion and debrief. 54 people attended over the course of the five weeks, with an average attendance of 27 per week. There were a few people there whom we had not seen in church before or since the Spring Life Course. Feedback was positive and we are planning a three-week version again in August 2025.

Wednesday Midweek Service
Our first ever Wednesday midweek service kicked off on 11th September. The service runs from 11-11.30 am during term time and the church remains open for coffee/tea, fellowship and prayer until noon. 20-25 are now joining weekly, a combination of regular congregation members who prefer a midweek service or 'top-up', people who wander in off the street, and volunteers/guests from Social Supermarket and the Toddler Group, which run immediately prior. After starting to come to the midweek service, a couple of people have already joined the church. Termly themes have included 'Finding Real Rest' in the Autumn and 'Prayer' in the Spring. The team, led by Sirine and Kristin, includes Amalia Beeko, Nathan Brito-Ault, James Francis, Jeavon Hood, Anita Jones, Peter Lord and Arabella Northey. They are increasingly leading and giving talks with clergy support. It is proving to be a great space to nurture emerging church leaders, especially given the shortage of slots to lead and preach on Sundays.

Friends
Following the Fruitful conference, we reached out to the 35 or so clergy or ordinands who expressed interest in some kind of gathering of like-minded leaders, as well as those in our personal networks. We hosted around 50 clergy and ordinands on 15th November at St Mary's to launch Friends with an aim to foster support, encouragement, wisdom and friendship across four areas: an intelligent approach to evangelism, a proper and necessary reliance on the power of God, a commitment to being intercultural and a commitment to being LGBT inclusive.

Overall, the day was well received and there was a strong desire to meet again by all who attended and many who did not. We shared Life Course and Ministry Training materials with a handful of Friends and one church planned to launch its first Life Course in January. We hope to meet by Zoom between physical gatherings again in November at St Mary's. We also invited Friends to both the Third Person Conference in May 2025 and Fruitful in June 2025, with a special reception planned.

Big Day Out
This year, our Big Day Out looked a bit different as we held a Staycation at the church rather than going off-site. This was due to venues already being booked far in advance and budget constraints. We had 153 people attend the Saturday events, including teaching, worship, kids and youth groups, afternoon games and a spoof talent show in the evening. The team worked hard to make this day just as special as the day last year and we received great feedback from the congregation and the Spirit moved powerfully. To continue the weekend, we decided to hold just one service on Sunday at 3pm to bring both of the congregations back together and allow those who couldn't make Saturday to experience some of the weekend. This worked really well and was a nice way to make the Sunday feel different and special. We heard great testimonies of the day before and saw the benefits of mixing the congregations to increase the feeling of community and togetherness.

Family Carol Service
Over 420 people attended our Family Carol Service, and, as usual, it was well received. It was great to see so many local families, particularly those supporting St Mary's School Choir. The service felt warm and friendly. The children and Angie wonderfully performed the nativity. The youth also did very well with the young people reading their prayers thoughtfully and clearly.

Carol Service
The evening service was full of life, with 770 in attendance, a significantly larger number than in recent years. The church was beautifully decorated, as usual. We had live readings, a dramatic spoken word/dance opener, a rap, carols, and performances spanning various genres and cultural influences. There were 35 singers on stage and Mike Toolan, Peter Russell, and Joanna Hyde did a fantastic job leading them with enthusiasm. Matt preached, and there was a strong response, with many sign-ups for the January Life Course. This creative and vibrant service was terrific for everyone, including the many guests.

Christmas Services
Andy Haith led the Christmas Eve midnight communion service for around 40 people, while Kristin Breuss led the Christmas Day service for about 90. These were both well received.

Every Day with Matt
2024 was our eighth year of Every Day with Matt. The aim of Every Day with Matt has always been to expose the church to the breadth of the scriptures, to resource people in prayer and to utilise the gifts and experience of our church community. This year, we again decided to read/listen to the entire New Testament together.

Church App
In 2024, the church app was downloaded 240 times and opened around 200 times daily. Sunday talks and audio files were listened to almost 1,610 times, which is down 11% from the previous year, reflecting more people choosing to watch on YouTube. There were 1,017 unique viewers/listeners on the app/website. Talks related to LGBT+ inclusion and the Life Course had the highest number of plays.

Charities
We continued to support a number of charities with which members of St Mary's are associated.

Reserve Policy
St Mary's depends on voluntary donations, rental and investment income to sustain its charitable activities. Furthermore, the aim is also to ensure that the above income sources cover the cost of these activities. However, any annual shortfall would need to be covered using the accumulated reserves of St Mary's church. The policy is to maintain a minimum of the above-said reserves to

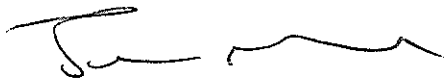
cover the recurring expenditure for a minimum period of three months in the form of cash and readily realisable marketable securities.

Risk Management
St Mary's has systems in place to control and mitigate major financial and other risks. Systems are constantly being reviewed and enhanced to ensure the PCC's resources are protected and used effectively and efficiently. The principal risk faced by the PCC lies in the variability of income and performance of investments. The trustees consider variability of income received through planned giving and gifts to constitute the charity's major financial risk. This is mitigated by a regular review of income and its sources by the Chair and Treasurer and consideration of actions needed to remediate this, such as a reduction in planned activities and expenditure.

Key Management Personnel Remuneration
The PCC consider the PCC, including the treasurer and the church wardens, the clergy and the director of operations as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All PCC members give of their time freely and no trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests and register them with the Director of Operations and in accordance with the Trust's policy withdraw from decision where a conflict of interest arises. Pay is reviewed annually and normally increased in accordance with other churches and charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Public Benefit
The PCC are aware of the Charity Commission's guidance on public benefit in "The advancement of religion for Public Benefit" and regards it in their church administration. The PCC believes that by promoting the Christian faith, it provides a benefit to the public by providing facilities for public worship, pastoral care and spiritual development, both for the existing church members and anyone who wishes to benefit from what the church offers and also, by promoting Christian values and services by members of the church in and to their communities, to the benefit of individuals and society as well as the church.

We are immensely grateful to God for all he has done and his provision throughout the year.



Revd. John Peters
On behalf of the PCC

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

Wyndham Place, London W1

STATEMENT OF MEMBERS OF THE PCC'S RESPONSIBILITIES FOR THE ACCOUNTS

The Members of the PCC are responsible for preparing the Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Members of the PCC to prepare accounts for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that year.

In preparing these accounts, the Members of the PCC are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements 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 accounts; and

- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Members of the PCC are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditor's report to the Trustees of The Parochial Church Council of The Ecclesiastical Parish of St Mary Bryanston Square with St Mark St Marylebone

Opinion

We have audited the financial statements of The Parochial Church Council of The Ecclesiastical Parish of St Mary Bryanston Square with St Mark St Marylebone (the "PCC") for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 PCC 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 members of the PCC'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 PCC'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The members of the PPC are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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 course of 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.

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 require us to report to you if, in our opinion:

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

Responsibilities of the Members of the PCC

As explained more fully in the statement of the PCC's responsibilities statement, the members of the PCC 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 PCC 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 members of the PCC are responsible for assessing the PCC'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 members of the PCC either intend 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 144 of the Charities Act 2011 and report in accordance with the Act 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- we identified the laws and regulations applicable to the charity through communications with Members of the PCC and other management, and from our knowledge and experience of the sector; and
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011 and taxation and employment legislation; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the PCC's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships; and
- tested journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims; and
- reading the minutes of meetings of the board of trustees; and
- enquiring of management as to income due to ensure income was reported in the correct period.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the members and management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matter

In the previous accounting period, the PCC required an independent examination under the Charities Act 2011. Therefore, the prior period's financial statements were not subject to an audit.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas Corden ACA (Senior Statutory Auditor)
for and on behalf of Summers Morgan

Chartered Accountants
Statutory Auditor

1 May 2025

First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds	Restricted Funds £	Total Funds 2023 £
Income and endowments	1(a)						
Income from	3(a)						
Donations and legacies	(i)	481,385	55,067	536,452	514,109	24,308	538,417
Other trading activities: fundraising trading	(ii)	156,994	-	156,994	148,913	-	148,913
Investments	(iii)	642,209	-	642,209	616,490	-	616,490
Others	(iv)	1,615	-	1,615	-	-	-
Charitable activities	3(b)	62,397	-	62,397	32,249	-	32,249
Part of sale proceeds from sale of rectory	3(c)	-	-	-	133,898	-	133,898
Total Income		1,344,600	55,067	1,399,667	1,445,659	24,308	1,469,967
Expenditure	1(b)						
Costs of raising funds	4(a)	211,731	-	211,731	182,920	-	182,920
Expenditure on charitable activities	4(b)	1,320,593	42,475	1,363,068	1,140,037	19,658	1,159,695
Total Expenditure		1,532,324	42,475	1,574,799	1,322,957	19,658	1,342,615
Net income/(expenditure) and net movement in funds before gains and losses on investments		(187,724)	12,592	(175,132)	122,702	4,650	127,352
Other recognised gains/(losses):							
Gains/(losses) on investments		(2,319)	-	(2,319)	6,939	-	6,939
Net movement in funds		(190,043)	12,592	(177,451)	129,641	4,650	134,291
Reconciliation of funds							
Total funds brought forward		1,887,187	28,684	1,915,871	1,757,546	24,034	1,781,580
Total funds carried forward		1,697,144	41,276	1,738,420	1,887,187	28,684	1,915,871

The notes on pages 16 to 23 form part of these accounts

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	Total Funds 2024 £	Total Funds 2023 £
Fixed assets:			
Tangible assets	1(c) & 8	1,104,999	1,146,038
Investments	9	683,614	799,949
Total Fixed Assets		1,788,613	1,945,987
Current assets:			
Stocks	10	376	275
Debtors	11	28,744	25,009
Cash at bank and in hand		92,107	97,426
Total Current Assets		121,227	122,710
Liabilities:			
Creditors falling due within one year	12	(150,418)	(121,701)
Net current assets		(29,191)	1,009
Total assets less current liabilities		1,759,422	1,946,996
Creditors falling due after one year		(21,002)	(31,125)
Total assets less long term liabilities		1,738,420	1,915,871
The funds of the charity:			
Unrestricted income funds	1(f)	1,697,144	1,887,187
Restricted income funds	18	41,276	28,684
		1,738,420	1,915,871

The notes on pages 16 to 23 form part of these accounts

Approved by the trustees on 31.03.2025 and signed on their behalf by:

THE REVD JOHN PETERS (CHAIRMAN)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Net cash provided by (used in) operating activities	17		(732,559)		(430,797)
Cash flows from investing activities					
Purchases of investments		(266,647)		(148,969)	
Proceeds from disposal of investments		385,557		(12,226)	
Dividends, interest and rents from investments		642,209		616,490	
Purchase of property, plant and equipment		(15,277)		(39,202)	
Net cash provided by (used in) investing activities			745,842		416,093
Financing activities					
Repayment of bank loans		(10,123)		(9,876)	
Net cash (used in)/generated from financing activities			(10,123)		(9,876)
Change in cash and cash equivalents in the reporting period			3,160		(24,580)
Cash and cash equivalents at the beginning of the reporting period			97,426		122,006
Cash and cash equivalents at the end of the reporting period			100,586		97,426

Charity Information
St Mary Bryanston Square with St Mark St Marylebone is a registered charity and its charity number is 1132566. The Parochial Church Council (PCC) are trustees of the charity and it has the responsibility, together with the incumbent, the Revd John Peters, to promote in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC's governing documents came into effect on 2nd January 1957 and are: The Parochial Church Councils (Powers) Measure 1956 as amended and The Church Representation Rules 2006
Its principal office is at 255 Old Marylebone Road, London, NW1 5QT.

1. ACCOUNTING POLICIES

The financial statements have also been prepared in accordance with both the Church Accounting Regulations (2006) and the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities. SORP is applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 01 January 2019 and the Charities Act 2011 The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn

The financial statements have been prepared under the historical cost convention (modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value). The principal accounting policies adopted are set out below.

a) *Income and Endowments*

Donations and Legacies
Collections and donations are recognised when received by or on behalf of the PCC Where informal pledges of donations in advance of payment are made, they are recognised as income in the period they are received.

Gift Aid claims to recover income tax on donations received are recognised in the same period in which the donations are received.
Grants to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due and when any condition attaching to the grant are met

Income from Charitable Activity
All income receivable from the sale of resources and running of events is accounted for gross

Gifts in kind
Gifts in kind are accounted for when received and reflected at open market value if such a value may be readily ascertained

Rental income
Rental income from the letting of church premises is recognised when the rental is due.

Income from investments
Income from investments is accounted for when received. Gains and losses on investments valued at market value are recognised in the SOFA annually when they are revalued to market value.

b) *Expenditure*

Grants
The Church aims to give a proportion of its congregational income in grants to individuals and organisations involved in UK and overseas mission and chantable work. Grants and donations are accounted for on an accruals basis

Costs of Charitable Activity
The diocesan quota is accounted for when payable

Pensions
The Church operates a defined contribution pension scheme/Salary Sacrifice Pension Scheme for all staff For the first year the employee contributions are 5% of net salary and the employer contributions are 3% of gross salary and over one year's standing, employer contributions of 5% of the gross salary and for over three years' standing, employer contributions of 7.5% of gross salary are made. The PCC make increased employer contributions of 10% for staff members of over 5 years' standing. Pension costs are charged to the same period as the salary costs to which they relate. Employer contributions are paid to the pension administrator within 20 days of each month end The apportioning of pension cost into restricted and unrestricted funds is done based on the allocation of staff time to the activities related to respective funds St Mary's Group pension is with Ageon and personal pensions are with Royal London and Nutmeg.

Church Holidays and similar activities
Income and expenses relating to holidays and similar activities organised by the Church are included in the relevant income and expenditure categories in the Statement of Financial Activities. When the Church administers funds for activities organised by a third party, funds are held on the balance sheet until transferred to the third party concerned.

Operating Leases
Operating lease rentals are charged on a straight line basis over the lease term

c) *Fixed Assets*

Consecrated Property
Consecrated and beneficed property is excluded from the accounts in accordance with the Charities Act 2011. All expenditure incurred during the year on consecrated or beneficed property, whether maintenance or improvements, is written off as expenditure in the Statement of Financial Activities.

Depreciation of Fixed Assets
Tanglible fixed assets are depreciated on a straight line basis over their useful lives on items of over £1,000.
The periods used are as follows:

Plant and machinery	3 Years	Computer equipment	2 Years
Fixtures and fittings	3 Years	Land and buildings	50 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

d) *Investments*

Investments are valued at market value.

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES (Continued)

e) *Stock*
Stock is valued at the lower of cost and net realisable value

f) *Current Assets*

Amounts owing to the PCC are shown as debtors.

g) *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. Funds designated by the PCC are also unrestricted.
The charity's restricted funds are either those where the donor has imposed restrictions on the use of the funds or the use of funds are restricted by trust deeds of the charity absorbed into the PCC. Details of these funds are given in note 18

h) *Cash and cash equivalents*
Cash and cash equivalents include cash in hand, deposits held at call with banks and other short term liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities.

i) *Financial instruments*

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

j) *Leases*

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

k) *Presentational currency.*

The presentational currency is in British pound sterling and is rounded to the nearest £.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that estimates are recognised in the period in which the estimate is revised where the revision affects only that periods.

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

3. INCOMING RESOURCES	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
3(a) Income from						
(i) Donations and legacies						
Regular giving	204,832	-	204,832	214,021		214,021
Collections from services	3,569	-	3,569	2,136		2,136
Gift Aid recovered on regular giving and restricted fund giving	41,082	9,928	51,010	42,978	1,221	44,199
Donations and appeals	231,902	-	231,902	254,974		254,974
Other voluntary income	-	45,139	45,139	-	23,087	23,087
	481,385	55,067	536,452	514,109	24,308	538,417
(ii) Activities for Generating Funds: Fundraising Trading						
Hire of St Mark's Church	139,160	-	139,160	132,533	-	132,533
Rent of flats at 255 Old Marylebone Road	17,834	-	17,834	16,380	-	16,380
	156,994	-	156,994	148,913	-	148,913
(iii) Investment Income						
Investment Income	10,295	-	10,295	9,429	-	9,429
Hire of St Mary's Church	621,102	-	621,102	599,171		599,171
Interest from investments & bank interest	10,812	-	10,812	7,890	-	7,890
	642,209	-	642,209	616,490	-	616,490
(iv) Other Income						
Profit on Sale of Fixed Assets	1,615	-	1,615	-	-	-
	1,615	-	1,615	-	-	-
3(b) Income from Charitable Activity						
Café	2,308	-	2,308	1,373	-	1,373
Life Course	16,171	-	16,171	6,627	-	6,627
Church socials,Church Weekend and church fees	3,268	-	3,268	7,661	-	7,661
Children, Youth & Students Departments	11,168	-	11,168	4,702	-	4,702
Pastoral & Church Courses Income	68	-	68	2,306	-	2,306
Love Marylebone	18,831	-	18,831	5,098	-	5,098
Out There Income	2,466	-	2,466	4,482	-	4,482
Conference Income	8,117	-	8,117	-	-	-
	62,397	-	62,397	32,249	-	32,249
3(c) Part of sale proceeds from sale of rectory	-	-	-	133,898	-	133,898
TOTAL INCOMING RESOURCES	1,344,600	55,067	1,399,667	1,445,659	24,308	1,469,967

The Church has one charitable activity as outlined in the Annual Report.

4. TOTAL RESOURCES EXPENDED	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
4(a) Costs of Generating Funds						
Costs of Fundraising Trading						
Staff salaries	103,043	-	103,043	84,731	-	84,731
Venue marketing costs	6,233	-	6,233	7,258	-	7,258
St Mary's venue operating	20,276	-	20,276	11,982	-	11,982
St Mary's venue hire cost	74,710	-	74,710	71,995	-	71,995
Investment management fees	7,469	-	7,469	6,954	-	6,954
	211,731	-	211,731	182,920	-	182,920
4(b) Costs of Charitable Activity						
Costs directly allocated to Activity						
Grants	57,742	-	57,742	35,612	-	35,612
Grants - Fellowship fund	-	18,495	18,495	-	11,202	11,202
Grants - One off restricted fund	-	1,246	1,246	-	6,653	6,653
St Mary's - Homeless meal expense	-	-	-	4,164	-	4,164
Diocese quota	108,500	-	108,500	104,000	-	104,000
Staff salaries	381,119	-	381,119	350,727	-	350,727
Clergy expenses	10,926	-	10,926	11,235	-	11,235
Assistant clergy housing	74,286	-	74,286	58,348	-	58,348
Assistant clergy stipend	134,764	-	134,764	87,519	-	87,519
Book Shop	-	-	-	445	-	445
Café	15,760	-	15,760	11,942	-	11,942
Life Course	33,045	-	33,045	16,952	-	16,952
Church courses & Pastoral department costs	9,853	-	9,853	9,200	-	9,200
Love Marylebone	18,830	-	18,830	5,363	-	5,363
Out There	4,165	-	4,165	7,123	-	7,123
Children, Youth & Students Departments	27,980	-	27,980	18,427	-	18,427
Service & Worship costs	30,839	-	30,839	24,652	-	24,652
New Wine ministry	425	-	425	-	-	-
Friends of St Mary's	664	-	664	-	-	-
Church Plant expense	1,949	-	1,949	1,952	-	1,952
Conference	1,819	-	1,819	2,239	-	2,239
Other Church activities including staff events, church socials	10,143	-	10,143	19,130	-	19,130
LA Plant expense	-	5,400	5,400	-	-	-
One off restricted fund expense	-	17,334	17,334	-	1,803	1,803
	922,809	42,475	965,284	769,030	19,658	788,688
Support costs - 4 (c)	384,519	-	384,519	362,680	-	362,680
Governance costs - 4 (d)	13,265	-	13,265	8,327	-	8,327
Total cost of charitable activities	1,320,593	42,475	1,363,068	1,140,037	19,658	1,159,695
TOTAL RESOURCES EXPENDED	1,532,324	42,475	1,574,799	1,322,957	19,658	1,342,615
4 (c) Support costs						
Bank charges	1,740	-	1,740	1,838	-	1,838
Bank Loan Interest charged	659	-	659	906	-	906
Professional fees Non governance	3,697	-	3,697	2,162	-	2,162
St Mary's School hall rent	4,800	-	4,800	4,920	-	4,920
255 Old Marylebone Road flats	517	-	517	1,238	-	1,238
St Marks operating cost	129,469	-	129,469	123,353	-	123,353
Depreciation	56,317	-	56,317	59,631	-	59,631
Church maintenance	26,245	-	26,245	36,148	-	36,148
Office maintenance	5,618	-	5,618	4,063	-	4,063
Church running expenses	121,177	-	121,177	93,803	-	93,803
Office running expense	34,280	-	34,280	34,618	-	34,618
	384,519	-	384,519	362,680	-	362,680
4 (d) Governance costs						
Professional fees	13,265	-	13,265	8,327	-	8,327
	13,265	-	13,265	8,327	-	8,327

5. GRANTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	2023 £
Grants to institutions				
Shadrach Uganda Project	1,800	575	2,375	5,800
Turkey Charity/ Earthquake appeal	-	-	-	2,690
St Paul's Church, London	37,000	-	37,000	10,498
Suna - Ukraine	-	-	-	1,541
MSF	-	671	671	324
Kiwoko Hospital	1,992	-	1,992	1,992
Connected Lives	10,000	-	10,000	15,000
Daniel Uganda School	1,200	-	1,200	1,200
Grants to other institutions	1850	-	1,850	420
Total grants to institutions	53,842	1,246	55,088	39,465
Grants to individuals				
Charles De Bueger - doing mission work	1,200	-	1,200	
Suna - Individual supporting a church in Turkey	1,200	-	1,200	
One-off grants to individuals	1,500	-	1,500	800
Fellowship Fund	-	18,495	18,495	11,202
Total Grants to individuals	3,900	18,495	22,395	12,002
Total Grants	57,742	19,741	77,483	51,467

Grants to individuals associated with Restricted Funds comprise Fellowship Fund grants - 23 individuals and counselling for 9 individuals through Heart & Mind
Grants to institutions associated with Restricted Fund comprise of grant to MSF and grant to Uganda.
In 2024, grants were given to 9 (2023-11) institutions and 10 (2023 12) individuals

6. STAFF COSTS

		2024 £	2023 £
Wages	- Unrestricted (St Mary's based staff)	376,450	346,554
Social security costs	- Unrestricted (St Mary's based staff)	27,530	14,246
Pension contributions	- Unrestricted (St Mary's based staff)	80,182	74,657
		484,162	435,457

	No.	No.
The average number of full time staff employed in the year:		
- Unrestricted (St Mary's based staff)	14	14

One member of staff earned more than £60,000 in the year. (2023 - One)
During 2024, the following staff were members or connected to members of the PCC or in position of control. Rev'd John Peters (Clergy), Jenny Peters (Spouse), Matt Coombs (Clergy), Kirstine Robb (Clergy) and Sally Watson(Director of Operations). All these people were working full time or part time for the charity at some point during 2024. In 2024, the staff listed above who were either members of the PCC or related to people on the PCC or in position of control received emoluments totalling to £129,294 (2023 - £135,774).
The payments to the London Diocese include the stipends of the vicar and curate. As is standard practice within the Church of England, the vicar and curate receive either housing or housing benefit.

7. AUDITOR'S REMUNERATION

	2024 £	2023 £
Auditor's remuneration	11,153	6,200

8. TANGIBLE FIXED ASSETS

	Land and Buildings	Plant and Machinery	Computer Equipment	Fixtures and Fittings	Total
	£	£	£	£	£
COST					
As at 1 January 2024	1,332,441	330,824	47,242	66,460	1,776,967
Additions in the year	-	11,982	3,295	-	15,277
Disposals in the year	-	(2,734)	(8,182)	(1,241)	(12,157)
As at 31 December 2024	1,332,441	340,072	42,355	65,219	1,780,087
DEPRECIATION					
As at 1 January 2024	232,864	302,532	46,294	49,238	630,928
Charge for the year	16,649	25,489	2,596	11,583	56,317
Disposals in the year	-	(2,734)	(8,182)	(1,241)	(12,157)
As at 31 December 2024	249,513	325,287	40,708	59,580	675,088
NET BOOK VALUE					
As at 31 December 2024	1,082,928	14,785	1,647	5,639	1,104,999
As at 31 December 2023	1,099,577	28,292	948	17,221	1,146,038

9. FIXED ASSET INVESTMENTS

	Cash	Listed Investments	Total
	£		£
As at 1 January 2024 - Market Value	192,086	607,863	799,949
Additions in the year		266,647	266,647
Disposals		(283,911)	(283,911)
Net movement in cash	(101,646)	-	(101,646)
Change in value in the year	-	2,575	2,575
As at 31 December 2024 - Market Value	90,440	593,174	683,614
Historic cost:			
At 31 December 2024 (2023 - £626,865)	583,582	-	583,582

The charity's investment is in Tribe investment fund

10. STOCKS

	2024	2023
	£	£
Goods for sale (Books)	376	275
	376	275

The amount of stock expensed during the year was Nil (2023 - £455).

11. DEBTORS

	2024	2023
	£	£
Trade debtors	842	1,139
Trade creditors	443	-
Other debtors	13,544	9,165
Prepayments and accrued income	13,915	14,705
	28,744	25,009

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other taxation and social security	12,810	10,382
Deferred income	113,892	87,010
Other creditors	9,800	6,457
Accruals	13,916	9,374
	150,418	113,223

13(a) DEFERRED INCOME

In 2024, £113,892 (2023 - £87,010) was received for hiring of St Mary's church hall for various events in 2025.

14. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Tangible assets	1,104,999	-	1,104,999	1,146,038	-	1,146,038
Investments	683,614	-	683,614	799,949	-	799,949
Current Assets/(Liabilities)	(70,467)	41,276	(29,191)	(27,675)	28,684	1,009
Long term liabilities	(21,002)	-	(21,002)	(31,125)	-	(31,125)
	1,697,144	41,276	1,738,420	1,887,187	28,684	1,915,871

Within current assets is restricted cash of £41,076 which cannot be used for general purposes

15. OPERATING LEASE COMMITMENTS

Lessee

At 31 December 2024 the company had outstanding commitments for future minimum lease payments under non cancellable operating leases which fall as follows:

	2024	2023
Within one year	37,445	10,217
Between two and five years	42,120	-
In over five years	-	-
	79,565	10,217

The amount of lease cost recognised in the year as expense was £54,870 (2023 - £36,674)

16. RELATED PARTY TRANSACTIONS

Aggregated donations received from the trustees or related parties without conditions in 2024 was £70,820 (2023 - £71,602)
Three family members of the trustees were engaged on an adhoc basis to help with various activities of the church and payments were made to them for the services provided £2,627 (2023 - £571). No grants were given to the trustees (2023 - Nil).
The trustees are not paid any remuneration for discharging their duties as a trustee.
There are no balances owing to or from any related party at the year end (2023 - Nil).

17. CASH GENERATED FROM OPERATIONS

	2024 £	2024 £	2023 £	2023 £
Net movement in funds		(177,451)		134,291
Adjustments for:				
Depreciation of fixed assets	56,317		59,631	
(Gains)/losses on investments	(2,575)		(11,017)	
Dividends, interest and rents from investments	(642,209)		(616,490)	
		(588,467)		(567,876)
Movements in working capital:				
(increase)/decrease in stock	(101)		-	
(increase)/decrease in debtors	(3,735)		-	
Increase/(decrease) in creditors	37,195		-	
		33,359		-
Cash absorbed by operations		(732,559)		(433,585)

18. ANALYSIS OF RESTRICTED FUNDS

		Fellowship Fund	LA Churchplant Fund	One off Restricted Fund	Total Funds
INCOMING RESOURCES					
Voluntary Income	3(a)(i)	48,855	-	6,212	55,067
		48,855	-	6,212	55,067
RESOURCES EXPENDED					
Costs of raising funds	4(a)(i)	-	-	-	-
Costs of Charitable Activites	4(b)	18,495	5,400	18,580	42,475
		18,495	5,400	18,580	42,475
NET MOVEMENT IN FUNDS		30,360	(5,400)	(12,368)	12,592
BALANCE BROUGHT FORWARD AS AT 1 JANUARY 2024		3,081	5,400	20,203	28,684
BALANCE CARRIED FORWARD AS AT 31 DECEMBER 2024		33,441	-	7,835	41,276

ANALYSIS OF RESTRICTED FUNDS - Comparison figures - for year ending 2023

		Fellowship Fund	LA Churchplant Fund	One off Restricted Fund	Total Funds
INCOMING RESOURCES					
Voluntary Income	3(a)(i)	3,829	200	20,279	24,308
		3,829	200	20,279	24,308
RESOURCES EXPENDED					
Costs of raising funds	4(a)(i)	-	-	-	-
Costs of Charitable Activites	4(b)	11,202	-	8,456	19,658
		11,202	-	8,456	19,658
NET MOVEMENT IN FUNDS		(7,373)	200	11,823	4,650
BALANCE BROUGHT FORWARD AS AT 1 JANUARY 2023		10,454	5,200	8,380	24,034
BALANCE CARRIED FORWARD AS AT 31 DECEMBER 2023		3,081	5,400	20,203	28,684

The Fellowship Fund comprises funds given for the purpose of helping those in the congregation in financial need.
The LA Church plant Fund comprises funds given for the purpose of planting a new church in Los Angeles, USA
The One off Restricted fund comprises of the congregation's giving to Kiwoko Hospital ,School building fund in Uganda and other one off specific recipients.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY BRYANSTON SQ

England & Wales - Charity number 1132566

Accounts

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

Accounts for the year ended
31 December 2023

Registered Charity No. 1132566

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

Wyndham Place, London W1

Accounts for the year ended 31 December 2023

Contents	Page
Annual Report	1-6
Statement of the PCC's Responsibilities	7
Independent Auditor's Report	8-10
Statement of Financial Activities	11
Balance Sheet	12
Statement of cash flows	13
Notes to the Accounts	14-21

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

Wyndham Place, London W1

ANNUAL REPORT 2023

St Mary Bryanston Square with St Mark St Marylebone is a registered charity, and its charity number is 1132566. The Parochial Church Council (PCC) are trustees of the charity and it has the responsibility, together with the incumbent, the Revd John Peters, to promote in the parish the whole mission of the church, pastoral, evangelistic, social, and ecumenical.

The PCC's governing documents came into effect on 2nd January 1957 and are: The Parochial Church Councils (Powers) Measure 1956 as amended and The Church Representation Rules 2006.

Members of the PCC are elected at the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. The PCC members must have exercised leadership in the church prior to standing for election and need to be proposed and seconded by members of the congregation. New PCC members receive induction and training from Revd John Peters (chairman) and Sally Watson (secretary).

During the year, the following served as members of the PCC:

Incumbent:	The Revd John Peters
Assistant Clergy:	The Revd Matt Coombs, The Revd Andy Haith, The Revd Kirstine Henderson,
Wardens:	Luke Johnson and Maggie Sandilands

Representatives on:

The Deanery Synod: The following were appointed on 23rd April 2023:
- Dreem Nkumbula
- Ruth Slatter
- Sian Dixon

PCC Members: The following were reappointed on 23rd April 2023:
- Libby Granite
- Rob Hyde
- Jermaine Jarrett
- Tom Jones
- Sinora Phillips
- Peter Russell
- Max Somerset
- Isla van Tricht

The following resigned on 23rd April 2023:
- Dan Crow
- Ruth Slatter (elected to Deanery Synod)
- Dreem Nkumbula (elected to Deanery Synod)

The following were appointed on 23rd April 2023:
- Hannah Booker
- Eric Couffignals
- Chris Hassell
- Cara Heppell

Ex Officio Members: Sally Watson (Secretary)

Auditor: Summers Morgan, Sheraton House, Lower Rd, Chorleywood, Rickmansworth WD3 5LH.

Bankers: National Westminster Bank Plc, PO Box 6037, 186 Brompton Road, London SW3 1XJ.

Office: 255 Old Marylebone Road, London NW1 5QT

The PCC has one sub-committee which meets, when necessary, between full meetings of the PCC: the Standing Committee. The standing committee met once during 2023.

Electoral Roll
At the end of the year, the electoral roll stood at 194.

Review of the PCC meetings
The full PCC met six times in 2023. Topics discussed included church life, finances, and the community and at some meetings, the PCC also looked in detail at particular issues or discussed new initiatives in depth.

Financial Review
The accounts for the year are shown on pages 11-21. The accounts comply with the Charities Statement of Recommended Practice 2015 - FRS102. The majority of the income is from congregational giving and gifts from other donors. This is supplemented by maximising the rental income from parish property. At the balance sheet date, the charity holds reserves totalling £1,915,871 (2022 - £1,781,580), comprising restricted reserves £28,684 (2022 - £24,034) and unrestricted reserves of £1,887,187 (2022 - £1,757,546). Capital expenditure of £39,202 (2022 - £64,418) was incurred on worship equipment, computers, and toilet refurbishment at the church.

We held gift days in April and October and received a total of £129,534 (inclusive of gift aid) (2022 - £71,809) as voluntary donations. One-off donations of £125,440 (excluding gift days) (2022 - £55,141) were received during the year. Funds raised through venue hire, renting of St Mark's and flat came to £748,084 (2022 - £584,636).

Review of the Year
The church continued to consolidate and grow after the impact of Covid19.

Staff
During the year we celebrated Andy Haith's ordination and welcomed her in her new role as Curate on the staff team. We said goodbye to Long Okada as he moved to America and were joined by Jonny Kobrus who took over the Co-Ordinator position. Alec Aguilera joined us as an Ordinand, working with Youth and Students. We said goodbye to Charlotte Anderson after many years as our Venue Co-Ordinator. She kindly stayed on as a part-time consultant whilst we looked for her replacement.

Connected Lives
Connected Lives which runs Toddlers, Marriage Preparation, Circle of Security and Hold Me Tight Courses, is an independent charity (Charity Number - 1184376) and reports directly to the Charity Commission on their activities. Connected Lives was thankful for the support that St Mary's gave, through the use of the office and church space, and providing grants. They could not serve the local community in this way without this support.

Toddlers
The Toddler Groups ran on Mondays and Wednesdays 9:30-11:00am and over 130 families were supported during the year.

Circle of Security Groups
Circle of Security groups ran throughout the year and were delivered in person and online. Three groups were held at St Mary's alongside the Toddler group. The groups continued to have a positive impact on the lives of the parents and the approach in general gained increased recognition as to its effectiveness.

Connected Teen Groups
We ran three Connected Teen groups in 2023. This is a new programme designed to help parents of adolescents tune into the needs of their children and respond to them in ways that help their teens healthily navigate adolescence.

Marriage Courses
We held one Marriage Preparation Day in 2023 attended by 11 couples. We ran two Hold Me Tight groups attended by a total of 18 couples.

Little Kids and Creche
Zoom had a rebrand in 2023 and changed to 'Little Kids'. There was an effort to rebuild the teams in both Creche and Little Kids as each were lacking volunteers. A lot of the older kids were moved up to SMKC but happily new families and babies joined, so the groups remained stable in number and lively. The teaching was adapted for the younger age range. We have sent information to parents through a printed newsletter during the year.

St Mary's Kids' Church (SMKC)
Angie has been running SMKC, our group for 6-11s. It grew massively over the course of the year, with new families joining and children bringing their friends along. On Sunday mornings, SMKC typically had between 25-30 children.

Holiday Club
We ran a Holiday Club in August, led by Angie and the team, for our local primary school-aged children. We had 25 children come along to spend the morning with sports coaches followed by an afternoon of detective-themed mystery looking into the story of Jesus. We had a mix of both local families and some of our church kids.

Kids' Movie Nights
In 2023, we successfully held a Kids' Movie Night every other month. It remained a very popular event for the local community. Families felt confident to invite other families and enjoyed having these movie nights.

St Mary's School
We have continued our support of weekly collective worship led by Angie Das and half termly church services led by Kirstine. The school had a positive Ofsted report, which has already led to an increase in the number of families attending the school. A school choir performed at our Family Carol Service and the lunchtime prayer club has continued. We also held three prayer space days, which helped to embed the collective worship theme further and supported the teachers in the Spiritual Development of both children and staff. Kirstine continued to offer pastoral support to the school community and accompanied the faith council to the LDS School's Service at St Paul's Cathedral.

Youth Department
Our youth group for 11-18s met weekly on Sunday mornings for games, bible study, discussion and prayer. We had a consistent group of between 15 and 20 young people attending each week, many of whom brought themselves along to church, which we found greatly encouraging. We also held a monthly older youth discipleship group for those in school years 11 to 13. This group met one Sunday a month for food and conversation about faith and relevant life issues and then attended St Mary's evening service together.

In April, we held our first-ever youth-led service. Young people from across the youth group welcomed at the entrance of the church, served breakfast, led the worship, gave the notices, read from the bible, shared testimonies and reflections, and prayed for the congregation. It was a great success and well received by the morning congregation. We plan to have another youth-led service next year. In August, we took fourteen young people to the Satellites Christian Youth Festival. Over five days we attended worship services morning and evening, seminars and activities, and socials in the evening. We had an amazing time together with a real sense of family amongst the group and we saw a great openness to praying for one another in the power of the Spirit. As well as building on the friendships within the group, the group also enjoyed forming friendships with young people from other churches and youth groups on site.

Students
In 2023 students gathered weekly at the evening service, midweek events, and at the Life Course. They had a day trip away to Brighton in May, which was a great bonding experience. The students also gathered for 'student nights' where they worshiped together, listened to short talks, chatted about faith, and then prayed together. We had a consistent number of students in 2023 with around 14-16 students who would call St Mary's their church. Eight students graduated in the summer and integrated into the church community after

graduation. Matthew regularly caught up pastorally with students over coffee. The students continued to play an important part in the life of the church serving on kids, worship, and lyrics teams.

Love Marylebone
The Social Supermarket regularly served around 100 basic supermarket shops per month and by the end of the year, we had a volunteer team of 30 people. During 2023 we partnered with Selfridges, Vodafone, HSBC, Elemis and other local businesses and completed applications for Westminster Ward Grants and the National Lottery. It was lovely to have members of the Social Supermarket join some of our church events. The focus going forward is to apply for grant funding from the Portland Estate Trust and other local funding organisations.

The Homeless Meals continued to run on Saturdays for people without homes and those who are vulnerably housed and these continued to grow. Joey and Helen stepped down from their roles and have been celebrated. They did an excellent job of hosting the events with a sense of fun and community and these meals regularly fed between 80 and 100 people. They also built a large group of volunteers and over 75 people volunteered on the team in 2023.

Life Course
The Life course ran twice in 2023 with a Life Day in March at St Mary's and a weekend away in November. John Peters and the team sought to continue to make the course as accessible as possible to those with no familiarity with church and we were encouraged by people's responses. We hosted a large Life Dinner in September to which many people in the church invited their friends.

Small Groups
By the end of the year, we had 20 small groups in the church with more planned to start in 2024. Fifteen of the groups were open to new members. Several of the groups are large and may need to split into two. Over the year, the groups were encouraged to go to church social events, Life Courses, Prayer meetings, the Big Day Out and training sessions. They were also encouraged to attend and support any Jigsaw gatherings as small groups.

'Journey from Dependency' is a group that will be gathering to support people in our community who are pursuing freedom from dependency upon alcohol or drugs. This group will be in addition to any NA, AA or rehab programmes they are in. From September, a group met weekly to plan and pray for this gathering which will follow the 12 steps with additional faith-based discussion and prayer.

Uganda Mission Trip
Both Kirstine and Libby Granite travelled to Uganda in February 2023 for the first-time post pandemic. It was good to reconnect with our mission partners and to find out how the mission teams were doing. In April 2023 we returned with a team of six to support the work of the Kiwoko Hospital Mission Team and Goshen school.

Prayer
We continued to meet on Tuesday mornings to pray for the Life Course and life of the church. We also held occasional evening prayer meetings.

Coronation Street Party
We held a Street Party on Sunday 7th May to celebrate King Charles III coronation. The community in our parish was invited along through a flyer drop and many got in contact before the event to say they were looking forward to it and to offer their help in the set up and food preparation. The day was a big success with between 400-500 people coming along over the two hours, which was an increase on our Platinum Jubilee party the year before. Lots of food was brought and shared, the team did a great job getting everything ready and in entertaining children with craft activities and face painting, and the band added a real sense of fun and celebration.

Big Day Out
In September we hosted a Big Day Out at Restore Hope Latimer. After a slow start to sign-ups, we had 200 people attend from both the morning and evening services. The day consisted of two sessions with worship, a talk and ministry, free time in the afternoon with optional games and walks, kids and youth work, and a firepit and karaoke in the evening. It was a fun and successful day, helped by the wonderful weather, and we had lots of positive feedback from the congregation.

Family Carol Service
There were over 400 at our Family Carol Service, and, as usual, people enjoyed the service. Seeing so many local families, particularly those supporting St Mary's School Choir, was good. The service felt warm and friendly. The nativity was really well done by the children and Angie, helped by Matilda's script. The youth did very well, with the young people reading their prayers thoughtfully and clearly.

Carol Service
The evening service was full of life and numerically larger than in recent years. The church was beautifully decorated, and the outside included an LED 'Follow the Star' designed by Hannah and Nicholas to emphasise this year's theme. We had live readings, spoken word performances, rap, dance, songs and all-new carol arrangements spanning various genres and cultural influences. The choir grew from 14 to 35 and Mike Toolan and Peter Russell did a fantastic job leading them with enthusiasm. Matt preached for the first time at this service. The service was creative and vibrant, which was wonderful for everyone there, including the many guests.

Christmas Services
John led the Christmas Eve midnight communion service for around 40 people, while Andy Haith led the Christmas Day service for about 80. These were both well received.

Every Day with Matt
2023 was our seventh year of Every Day with Matt. The aim of Every Day with Matt has always been to expose the church to the breadth of the scriptures, to resource people in prayer and to utilise the gifts and experience of our church community. This year, we again decided to read/listen to the entire New Testament together.

Church App
In 2023, the church app was downloaded over 300 times and viewed between 100 and 200 times daily. Sunday talks and audio files were listened to almost 2000 times. This is lower than the previous year and reflects more people choosing to watch the talks on YouTube, Apple or Spotify. However, there were 1,100 unique viewers/listeners, an increase of 24% from last year. Talks related to LGBT+ inclusion had the highest number of plays.

Charities
We continued to support a number of charities with which members of St Mary's are associated.

Reserve Policy
St Mary's is dependent on voluntary donations, rental income, and investment income to sustain its charitable activities. Further, it is also the aim to ensure that the costs relating to these activities are covered by the above sources of income. However, any annual shortfall would need to be covered using the accumulated reserves of St Mary's church. It is the policy of the church to maintain a minimum of the above-said reserves to cover recurring expenditure for a minimum period of three months, in the form of cash and readily realisable marketable securities. At the accounting date free reserves were £741,149 (2022 – £591,079), which is comfortably in excess of the minimum reserves policy level.

Risk Management
St Mary's has systems in place to control and mitigate major financial and other risks. Systems are constantly being reviewed and enhanced to ensure the PCC's resources are protected and used effectively and efficiently. The principal risk faced by the PCC lies in the variability of income and performance of investments. The trustees consider the variability of income received through planned giving and gifts to constitute the charity's major financial risk. This is mitigated by a regular review of income and its sources by the Chair and Treasurer and consideration of actions needed to remediate this, such as a reduction in planned activities and expenditure.

Key Management Personnel Remuneration
The PCC considers that the PCC, including the treasurer and the churchwardens, the clergy and the directo of operations to be comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All PCC members give their time freely and no trustee remuneration was paid in the year. Trustees are required to disclose a

controlling the charity and running and operating the charity on a day-to-day basis. All PCC members give their time freely and no trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests and register them with the Director of Operations and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises. Pay is reviewed annually and normally increased in accordance with other churches and charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Public Benefit
The PCC are aware of the Charity Commission's guidance on public benefit in "The advancement of religion for Public Benefit" and have regard to it in their administration of the church. The PCC believes that by promoting the Christian faith it provides a benefit to the public by providing facilities for public worship, pastoral care and spiritual development, both for the existing church members and anyone who wishes to benefit from what the church offers and, also, by promoting Christian values and services by members of the church in and to their communities, to the benefit of individuals and society as well as the church.

We are immensely grateful to God for all that he has done and for all his provision throughout the year.

Revd. John Peters
On behalf of the PCC
15th April 2024.

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

Wyndham Place, London W1

STATEMENT OF MEMBERS OF THE PCC'S RESPONSIBILITIES FOR THE ACCOUNTS

The Members of the PCC are responsible for preparing the Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Members of the PCC to prepare accounts for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that year.

In preparing these accounts, the Members of the PCC are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements 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 accounts; and

- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Members of the PCC are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditor's report to the Trustees of The Parochial Church Council of The Ecclesiastical Parish of St Mary Bryanston Square with St Mark St Marylebone

Opinion

We have audited the financial statements of The Parochial Church Council of The Ecclesiastical Parish of St Mary Bryanston Square with St Mark St Marylebone (the "PCC") for the year ended 31 December 2023 which comprises the statement of financial activities, the balance sheet, the statement of cash flows and the 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 2023 and of its incoming resources and application of resources for the year that ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 PCC 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 members of the PCC'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 PCC'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The members of the PPC are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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 course of 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.

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 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the PCC's report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or

- we have not received all the information and explanations we require for our audit.

Responsibilities of the Members of the PCC

As explained more fully in the statement of the PCC's responsibilities statement, the members of the PCC 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 PCC determines it 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 members of the PCC are responsible for assessing the PCC'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 members of the PCC either intend 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 144 of the Charities Act 2011 and report in accordance with the Act 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- we identified the laws and regulations applicable to the charity through communications with Members of the PCC and other management, and from our knowledge and experience of the sector; and
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011 and taxation and employment legislation; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the PCC's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships; and
- tested journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims; and
- reading the minutes of meetings of the board of trustees; and
- enquiring of management as to income due to ensure income was reported in the correct period.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to inquiries of the members and management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas Corden ACA (Senior Statutory Auditor)
for and on behalf of Summers Morgan

Chartered Accountants
Statutory Auditor

30th May 2024

First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds	Restricted Funds £	Total Funds 2022 £
Income and endowments	1(a)						
Income from	3(a)						
Donations and legacies	(i)	514,109	24,308	538,417	375,131	14,184	389,315
Coronavirus Job Retention Grant from HMRC	(ii)	-	-	-	7,641	-	7,641
Other trading activities: fundraising trading	(iii)	148,913	-	148,913	141,042	-	141,042
Investments	(iv)	616,490	-	616,490	452,281	-	452,281
Charitable activities	3(b)	32,249	-	32,249	15,126	-	15,126
Part of sale proceeds from sale of rectory	3(c)	133,898	-	133,898	-	-	-
Total income		1,445,659	24,308	1,469,967	991,221	14,184	1,005,405
Expenditure	1(b)						
Costs of raising funds	4(a)	182,920	-	182,920	146,328	-	146,328
Expenditure on charitable activities	4(b)	1,140,037	19,658	1,159,695	849,013	25,673	874,686
Total Expenditure		1,322,957	19,658	1,342,615	995,341	25,673	1,021,014
Net income/(expenditure) and net movement in funds before gains and losses on investments		122,702	4,650	127,352	(4,120)	(11,489)	(15,609)
Other recognised gains/(losses): Gains/(losses) on investments		6,939	-	6,939	(64,754)	-	(64,754)
Net movement in funds		129,641	4,650	134,291	(68,874)	(11,489)	(80,363)
Reconciliation of funds							
Total funds brought forward		1,757,546	24,034	1,781,580	1,826,420	35,523	1,861,943
Total funds carried forward		1,887,187	28,684	1,916,871	1,757,546	24,034	1,781,580

The notes on pages 14 to 21 form part of these accounts

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	Total Funds 2023 £	Total Funds 2022 £
Fixed assets:			
Tangible assets	1(c) & 8	1,146,038	1,166,467
Investments	9	799,949	627,737
Total Fixed Assets		1,945,987	1,794,204
Current assets:			
Stocks	10	275	730
Debtors	11	25,009	23,731
Cash at bank and in hand		97,426	122,006
Total Current Assets		122,710	146,467
Liabilities:			
Creditors falling due within one year	12	(121,701)	(118,090)
Net current assets		1,009	28,377
Total assets less current liabilities		1,946,996	1,822,581
Creditors falling due after one year		(31,125)	(41,001)
Total assets less long term liabilities		1,915,871	1,781,580
The funds of the charity:			
Unrestricted income funds	1(f)	1,887,187	1,757,546
Restricted income funds	18	28,684	24,034
		1,915,871	1,781,580

The notes on pages 14 to 21 form part of these accounts

Approved by the trustees on 15.04.2024 and signed on their behalf by:

THE REVD JOHN PETERS (CHAIRMAN)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Net cash provided by (used in) operating activities	17		(430,797)		(388,036)
Cash flows from investing activities					
Purchases of investments		(148,969)		(730,422)	
Proceeds from disposal of investments		(12,226)		727,368	
Dividends, interest and rents from investments		616,490		452,281	
Purchase of property, plant and equipment		(39,202)		(64,418)	
Net cash provided by (used in) investing activities			416,093		384,809
Financing activities					
Repayment of bank loans		(9,876)		(8,999)	
Net cash (used in)/generated from financing activities			(9,876)		(8,999)
Change in cash and cash equivalents in the reporting period			(24,580)		(12,226)
Cash and cash equivalents at the beginning of the reporting period			122,006		134,232
Cash and cash equivalents at the end of the reporting period			97,426		122,006

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Charity Information
St Mary Bryanston Square with St Mark St Marylebone is a registered charity and its charity number is 1132566. The Parochial Church Council (PCC) are trustees of the charity and it has the responsibility, together with the incumbent, the Revd John Peters, to promote in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC's governing documents came into effect on 2nd January 1957 and are: The Parochial Church Councils (Powers) Measure 1956 as amended and The Church Representation Rules 2006.
Its principal office is at 255 Old Marylebone Road, London, NW1 5QT

1. ACCOUNTING POLICIES

The financial statements have also been prepared in accordance with both the Church Accounting Regulations (2006) and the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities. SORP is applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 01 January 2019 and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements have been prepared under the historical cost convention (modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value). The principal accounting policies adopted are set out below.

a) *Income and Endowments*

Donations and Legacies
Collections and donations are recognised when received by or on behalf of the PCC. Where informal pledges of donations in advance of payment are made, they are recognised as income in the period they are received.
Gift Aid claims to recover income tax on donations received are recognised in the same period in which the donations are received.
Grants to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due and when any condition attaching to the grant are met.

Income from Charitable Activity
All income receivable from the sale of resources and running of events is accounted for gross.

Gifts in kind
Gifts in kind are accounted for when received and reflected at open market value if such a value may be readily ascertained.

Rental income
Rental income from the letting of church premises is recognised when the rental is due.

Income from investments
Income from investments is accounted for when received. Gains and losses on investments valued at market value are recognised in the SOFA annually when they are revalued to market value.

b) *Expenditure*

Grants
The Church aims to give a proportion of its congregational income in grants to individuals and organisations involved in UK and overseas mission and charitable work. Grants and donations are accounted for on an accruals basis.

Costs of Charitable Activity
The diocesan quota is accounted for when payable.

Pensions
The Church operates a defined contribution pension scheme/Salary Sacrifice Pension Scheme for all staff. For the first year the employee contributions are 5% of net salary and the employer contributions are 3% of gross salary and over one year's standing, employer contributions of 5% of the gross salary and for over three years' standing, employer contributions of 7.5% of gross salary are made. The PCC make increased employer contributions of 10% for staff members of over 5 years' standing. Pension costs are charged to the same period as the salary costs to which they relate. Employer contributions are paid to the pension administrator within 20 days of each month end. The apportioning of pension cost into restricted and unrestricted funds is done based on the allocation of staff time to the activities related to respective funds. St Mary's Group pension is with Ageon and personal pensions are with Royal London and Nutmeg.

Church Holidays and similar activities
Income and expenses relating to holidays and similar activities organised by the Church are included in the relevant income and expenditure categories in the Statement of Financial Activities. When the Church administers funds for activities organised by a third party, funds are held on the balance sheet until transferred to the third party concerned.

Operating Leases
Operating lease rentals are charged on a straight line basis over the lease term.

c) *Fixed Assets*

Consecrated Property
Consecrated and beneficed property is excluded from the accounts in accordance with the Charities Act 2011. All expenditure incurred during the year on consecrated or beneficed property, whether maintenance or improvements, is written off as expenditure in the Statement of Financial Activities.

Depreciation of Fixed Assets
Tangible fixed assets are depreciated on a straight line basis over their useful lives on items of over £1,000
The periods used are as follows:

Plant and machinery	3 Years	Computer equipment	2 Years
Fixtures and fittings	3 Years	Land and buildings	50 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

d) *Investments*

Investments are valued at market value.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES (Continued)

e) *Stock*
Stock is valued at the lower of cost and net realisable value.

f) *Current Assets*

Amounts owing to the PCC are shown as debtors.

g) *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. Funds designated by the PCC are also unrestricted.
The charity's restricted funds are either those where the donor has imposed restrictions on the use of the funds or the use of funds are restricted by trust deeds of the charity absorbed into the PCC. Details of these funds are given in note 18.

h) *Cash and cash equivalents*
Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities.

i) *Financial instruments*

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

j) *Leases*

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

k) *Presentational currency*

The presentational currency is in British pound sterling and is rounded to the nearest £.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that estimates are recognised in the period in which the estimate is revised where the revision affects only that periods.

3. INCOMING RESOURCES	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
3(a) Income from						
(i) Donations and legacies						
Regular giving	214,021	-	214,021	200,833		200,833
Collections from services	2,136	-	2 136	3,727	-	3,727
Gift Aid recovered on regular giving and restricted fund giving	42,978	1,221	44 199	43,621	1,113	44,734
Donations and appeals	254,974	-	254 974	126,950	-	126,950
Other voluntary income	-	23,087	23,087	-	13,071	13,071
	514,109	24,308	538,417	375,131	14,184	389,315
(ii) Grants - Employment Allowance from HMRC & Energy Grant from Diocese	-	-		7,641	-	7,641
(iii) Activities for Generating Funds: Fundraising Trading						
Hire of St Mark's Church	132,533	-	132,533	126,222	-	126,222
Rent of flats at 255 Old Marylebone Road	16,380	-	16,380	14,820	-	14,820
	148,913	-	148,913	141,042	-	141,042
(iv) Investment Income						
Investment Income	9,429	-	9,429	8,096	-	8,096
Hire of St Mary's Church	599,171	-	599,171	443,594	-	443,594
Interest from investments & bank interest	7,890	-	7,890	591	-	591
	616,490	-	616,490	452,281	-	452,281
3(b) Income from Charitable Activity						
Bookshop	-	-	-	72	-	72
Café	1,373	-	1,373	556	-	556
Life Course	6,627	-	6,627	7,235	-	7,235
Church socials,Church Weekend and church fees	7,661	-	7,661	903	-	903
Children, Youth & Students Departments	4,702	-	4,702	4,094	-	4,094
Pastoral & Church Courses Income	2,306	-	2,306	328	-	328
Love Marylebone	5,098	-	5,098	1,938	-	1,938
Out There Income	4,482	-	4,482	-	-	-
	32,249	-	32,249	15,126	-	15,126
3(c) Part of sale proceeds from sale of rectory	133,898	-	133,898	-	-	-
TOTAL INCOMING RESOURCES	1,445,659	24,308	1,469,967	991,221	14,184	1,005,405

The Church has one charitable activity as outlined in the Annual Report.

4. TOTAL RESOURCES EXPENDED	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
4(a) Costs of Generating Funds						
Costs of Fundraising Trading						
Staff salaries	84,731	-	84,731	75,789	-	75,789
Venue Marketing costs	7,258	-	7,258	8,294	-	8,294
Investment management fees	6,954	-	6,954	3,852	-	3,852
St Mary's venue operating	11,982	-	11,982	-	-	
St Mary's venue hire cost	71,995	-	71,995	58,393	-	58,393
	182,920	-	182,920	146,328	-	146,328
4(b) Costs of Charitable Activity						
Costs directly allocated to Activity						
Grants	35,612	-	35,612	25,792	-	25,792
Grants - Fellowship fund	-	11,202	11,202	-	16,626	16,626
Grants - One off restricted fund	-	6,653	6,653	-	3,047	3,047
St Mary's - Homeless meal expense	4,184	-	4,184	3,393	-	3,393
Diocese quota	104,000	-	104,000	101,000	-	101,000
Staff salaries	350,727	-	350,727	317,418	-	317,418
Clergy expenses	11,235	-	11,235	8,377	-	8,377
Assistant clergy housing	58,348	-	58,348	37,347	-	37,347
Assistant clergy stipend	87,519	-	87,519	65,333	-	65,333
Book Shop	445	-	445	-	-	-
Café	11,942	-	11,942	8,844	-	8,844
Life Course	16,952	-	16,952	16,641	-	16,641
Church courses & Pastoral department costs	9,200	-	9,200	6,408	-	6,408
Love Marylebone	5,363	-	5,363	1,854	-	1,854
Out There	7,123	-	7,123	-	-	-
Children, Youth & Students Departments	18,427	-	18,427	14,265	-	14,265
Service & Worship costs	24,652	-	24,652	23,424	-	23,424
Church Plant expense	1,952	-	1,952	-	-	-
One off restricted fund expense	-	1,803	1,803	-	6,000	6,000
Conference	2,239	-	2,239	402	-	402
Other Church activities including staff events, church socials	19,130	-	19,130	2,299	-	2,299
	769,030	19,658	788,688	632,797	25,673	658,470
Support costs - 4 (c)	362,680	-	362,680	207,005	-	207,005
Governance costs - 4 (d)	8,327	-	8,327	9,091	-	9,091
Total cost of charitable activities	1,140,037	19,658	1,159,695	848,893	25,673	874,568
TOTAL RESOURCES EXPENDED	1,322,957	19,658	1,342,615	995,221	25,673	1,020,894
4 (c) Support costs						
Bank charges	1,838	-	1,838	1,897	-	1,897
Bank Loan interest charged	906	-	906	1,783	-	1,783
Professional fees Non-governance	2,162	-	2,162	9,475	-	9,475
St Mary's School hall rent	4,920	-	4,920	4,460	-	4,460
255 Old Marylebone Road	1,238	-	1,238	351	-	351
St Marks operating cost	123,353	-	123,353	8,928	-	8,928
Depreciation	59,631	-	59,631	47,314	-	47,314
Church maintenance	38,148	-	38,148	22,543	-	22,543
Office maintenance	4,063	-	4,063	4,639	-	4,639
Church running expenses	93,803	-	93,803	72,193	-	72,193
Office running expense	34,618	-	34,618	33,422	-	33,422
	362,680	-	362,680	207,005	-	207,005
4 (d) Governance costs						
Professional fees	8,327	-	8,327	9,091	-	9,091
	8,327	-	8,327	9,091	-	9,091

5. GRANTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Grants to institutions				
Shadrach Uganda Project	1,800	4,000	5,800	2,175
Turkey Charity/ Earthquake appeal	1,200	1,490	2,690	2,067
St Augustine New Zealand	10,000	498	10,498	1,061
Russ Bellanic/ Suna - Ukraine	1,200	341	1,541	1,085
MSF	-	324	324	451
Restore Hope Latimer	2,000	-	2,000	1,000
Kiwoko Hospital	1,992	-	1,992	5,000
Connected Lives	15,000	-	15,000	10,000
Daniel Uganda School	1,200	-	1,200	
Grants to other institutions	420	-	420	3,600
Total grants to institutions	34,812	6,653	41,465	26,439
Grants to individuals				
One-off grants to individuals	800	-	800	2,400
Fellowship Fund	-	11,202	11,202	16,626
Total Grants to individuals	800	11,202	12,002	19,026
Total Grants	35,612	17,855	53,467	45,465

Grants to individuals associated with Restricted Funds comprise Fellowship Fund grants.
Grants to institutions associated with Restricted Fund comprise of grant to MSF, Ukraine Turkey, St Augustine New Zealand and grant to Uganda.
In 2023, grants were given to 11 (2022-8) institutions and 12 (2022-25) individuals.

6. STAFF COSTS

		2023 £	2022 £
Wages	- Unrestricted (St Mary's based staff)	346,554	305,637
Social security costs	- Unrestricted (St Mary's based staff)	14,246	24,430
Pension contributions	- Unrestricted (St Mary's based staff)	74,657	63,140
		435,457	393,207

	No	No.
The average number of full time staff employed in the year		
- Unrestricted (St Mary's based staff)	14	14

One member of staff earned more than £60,000 in the year. (2022 One)
During 2023, the following staff were members or connected to members of the PCC or in position of control Rev'd John Peters (Clergy), Jenny Peters (Spouse), Matt Coombs (Clergy), Kirstine Robb (Clergy), Andrea Haith (Clergy from July) and Sally Watson(Director of Operations). All these people were working full time or part time for the charity at some point during 2023. In 2023, the staff listed above who were either members of the PCC or related to people on the PCC or in position of control received emoluments totalling to £135,774 (2022 - £112,427).
The payments to the London Diocese include the stipends of the vicar and curate. As is standard practice within the Church of England, the vicar and curate receive either housing or housing benefit

7. AUDITOR'S REMUNERATION

	2023 £	2022 £
Auditor's remuneration	6,200	6,000

8. TANGIBLE FIXED ASSETS

	Land and Buildings	Plant and Machinery	Computer Equipment	Fixtures and Fittings	Total
	£	£	£	£	£
COST					
As at 1 January 2023	1,332,441	314,827	45,345	50,249	1,742,862
Additions in the year	-	20,388	1,897	16,917	39,202
Disposals in the year	-	(4,391)	-	(707)	(5,098)
As at 31 December 2023	1,332,441	330,824	47,242	66,459	1,776,966
DEPRECIATION					
As at 1 January 2023	216,215	279,877	44,101	36,202	576,395
Charge for the year	16,649	27,046	2,193	13,743	59,631
Disposals in the year	-	(4,391)	-	(707)	(5,098)
As at 31 December 2023	232,864	302,532	46,294	49,238	630,928
NET BOOK VALUE					
As at 31 December 2023	1,099,577	28,292	948	17,221	1,146,038
As at 31 December 2022	1,116,226	34,950	1,244	14,047	1,166,467

9. FIXED ASSET INVESTMENTS

	Cash	Listed Investments	Total
	£		£
As at 1 January 2023 - Market Value	53,759	573,978	627,737
Additions in the year		148,969	148,969
Disposals		(126,101)	(126,101)
Net movement in cash	138,327	-	138,327
Change in value in the year	-	11,017	11,017
As at 31 December 2023 Market Value	192,086	607,863	799,949
Historic cost			
At 31 December 2023 (2022 - £583,859)	626,865	-	626,865

The charity's investment s in Tribe investment fund.

10. STOCKS

	2023	2022
	£	£
Goods for sale (Books).	275	730
	275	730

The amount of stock expensed during the year was £455 (2022 - Nil).

11. DEBTORS

	2023	2022
	£	£
Trade debtors	1,139	1,213
Other debtors	9,165	9,558
Prepayments and accrued income	14,705	12,960
	25,009	23,731

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other taxation and social security	10,382	9,842
Deferred income	87,010	83,010
Trade creditors	8,478	9,635
Other creditors	6,457	6,588
Accruals	9,374	9,006
	121,701	118,080

13(a) DEFERRED INCOME
In 2023, £87,010 (2022 - £83,010) was received for hiring of St Mary's church hall for various events in 2024

14. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Tangible assets	1,146,038		1,146,038	1,166,467	-	1,166,467
Investments	799,949	-	799,949	627,737	-	627,737
Current Assets/(Liabilities)	(27,675)	28,684	1,009	4,343	24,034	28,377
Long term liabilities	(31,125)	-	(31,125)	(41,001)	-	(41,001)
	1,887,187	28,684	1,915,871	1,757,546	24,034	1,781,580

Within current assets is restricted cash of £28,684 which cannot be used for general purposes.

15. OPERATING LEASE COMMITMENTS

Lessee

At 31 December 2023 the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases which fall as follows:

	2023	2022
Within one year	10,217	21,854
Between two and five years	-	1,421
In over five years	-	-
	10,217	23,275

The amount of lease cost recognised in the year as expense was £38,674.

Lessor

The operating leases represent leases of land and buildings to third parties.

At the reporting end date the PCC had contracted with tenants for the following minimum lease

	2023	2022
Within one year	-	16,380
Between two and five years	-	-
In over five years	-	-
	-	16,380

16. RELATED PARTY TRANSACTIONS

Aggregated donations received from the trustees or related parties without conditions in 2023 was £71,602 (2022 - £72,380).

Three family members of the trustees were engaged on an adhoc basis to help with various activities of the church and payments were made to them for the services provided £571 (2022 - £2,708). No grants were given to the trustees (2022 - £500).

The trustees are not paid any remuneration for discharging their duties as a trustee

There are no balances owing to or from any related party at the year end (2022 Nil)

17. CASH GENERATED FROM OPERATIONS

	2023 £	2023 £	2022 £	2022 £
Net movement in funds		134,291		(60,363)
Adjustments for:				
Depreciation of fixed assets	59,631		47,314	
(Gains)/losses on investments	(11,017)		64,754	
Dividends, interest and rents from investments	(616,490)		(452,281)	
		(567,876)		(340,213)
Movements in working capital				
(increase)/decrease in stock	455		-	
(increase)/decrease in debtors	(1,278)		(11,845)	
Increase/(decrease) in creditors	3,611		44,385	
		2,788		32,540
Cash absorbed by operations		(430,797)		(368,036)

18. ANALYSIS OF RESTRICTED FUNDS

		Fellowship Fund	LA Churchplant Fund	One off Restricted Fund	Total Funds
INCOMING RESOURCES					
Voluntary Income	3(a)(i)	3,829	200	20,279	24,308
		3,829	200	20,279	24,308
RESOURCES EXPENDED					
Costs of raising funds	4(a)(i)	-	-	-	-
Costs of Charitable Activites	4(b)	11,202	-	8,456	19,658
		11,202	-	8,456	19,658
NET MOVEMENT IN FUNDS		(7,373)	200	11,823	4,650
BALANCE BROUGHT FORWARD AS AT 1 JANUARY 2023		10,454	5,200	8,380	24,034
BALANCE CARRIED FORWARD AS AT 31 DECEMBER 2023		3,081	5,400	20,203	28,684

ANALYSIS OF RESTRICTED FUNDS - Comparison figures - for year ending 2022

		Fellowship Fund	LA Churchplant Fund	One off Restricted Fund	Total Funds
INCOMING RESOURCES					
Voluntary Income	3(a)(i)	5,880	956	7,348	14,184
		5,880	956	7,348	14,184
RESOURCES EXPENDED					
Costs of raising funds	4(a)(i)	-	-	-	-
Costs of Charitable Activites	4(b)	16,626	-	9,047	25,673
		16,626	-	9,047	25,673
NET MOVEMENT IN FUNDS		(10,746)	956	(1,699)	(11,489)
BALANCE BROUGHT FORWARD AS AT 1 JANUARY 2022		21,200	4,244	10,079	35,523
BALANCE CARRIED FORWARD AS AT 31 DECEMBER 2022		10,454	5,200	8,380	24,034

The Fellowship Fund comprises funds given for the purpose of helping those in the congregation in financial need
The LA Church plant Fund comprises funds given for the purpose of planting a new church in Los Angeles, USA
The One off Restricted fund comprises of the congregation's giving to Kiwoko Hospital ,School building fund in Uganda and other one off specific recipients.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY BRYANSTON SQ

England & Wales - Charity number 1132566

Accounts

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

Accounts for the year ended
31 December 2022

Registered Charity No. 1132566

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

Wyndham Place, London W1

Accounts for the year ended 31 December 2022

Contents

	Page
Annual Report	1-5
Statement of the PCC's Responsibilities	6
Independent auditors report	7-9
Statement of Financial Activities	10
Balance Sheet	11
Statement of cash flows	12
Notes to the Accounts	13-20

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

Wyndham Place, London W1

ANNUAL REPORT 2022

St Mary Bryanston Square with St Mark St Marylebone is a registered charity and its charity number is 1132566. The Parochial Church Council (PCC) are trustees of the charity and it has the responsibility, together with the incumbent, the Revd John Peters, to promote in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.

The PCC's governing documents came into effect on 2nd January 1957 and are: The Parochial Church Councils (Powers) Measure 1956 as amended and The Church Representation Rules 2006.

Members of the PCC are elected at the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. The PCC members must have exercised leadership in the church prior to standing for election and need to be proposed and seconded by members of the congregation. New PCC members receive induction and training from Revd John Peters (chairman) and Sally Watson (secretary).

During the year, the following served as members of the PCC:

Incumbent:	The Revd John Peters
Assistant Clergy:	The Revd Matt Coombs
Wardens:	Luke Johnson and Maggie Sandilands

Representatives on:

The Deanery Synod: The following were appointed on 22nd October 2020:
Sian Dixon

PCC Members: The following were reappointed on 24th April 2022:
Dan Crow
Libby Granite
Tom Jones
Dreem Nkumbula
Sinora Phillips
Max Somerset
Ruth Slatter

The following resigned on 24th April 2022:
Benjamin Ashby
Vanessa Fernandez
Essie Laugharne
Malcolm McCarthy
Aileen Mkandawire-Mogues

The following were appointed on 24th April 2022:
Rob Hyde
Jermaine Jarrett
Peter Russell
Isla van Tricht

Ex Officio Members: Sally Watson (Secretary)

Auditor: Summers Morgan, Sheraton House, Lower Rd, Chorleywood, Rickmansworth WD3 5LH.

Bankers: National Westminster Bank Plc, PO Box 6037, 186 Brompton Road, London SW3 1XJ.

Office: 255 Old Marylebone Road, London NW1 5QT

The PCC has one sub-committee which meets when necessary, between full meetings of the PCC: the Standing Committee. The standing committee met once during 2022.

Electoral Roll
At the end of the year the electoral roll stood at 191.

Review of the PCC meetings
The full PCC met six times in 2022. Topics discussed included church life, the impact of covid, our finances and the community and at some meetings the PCC also looked in detail at particular issues or discussed new initiatives in depth.

Financial Review
The accounts for the year are shown on pages 10-20. The accounts comply with the Charities Statement of Recommended Practice 2015 - FRS102. The majority of the income is from congregational giving and gifts from other donors £389,312 (2021 – £327,204), and from the venue hire of St Mary's Church and St Mark's Church £569,816 (2021 - £337,985). At the balance sheet date the Charity holds reserves totalling £1,781,580 (2021: £1,861,943), comprising restricted reserves of £24,034 (2021: £35,523) and unrestricted reserves of £1,757,546 (2021: £1,826,420). Capital expenditure of £64,418 (2021: £25,264) was incurred on purchasing assets to be used in both the finance office and church halls.

We held gift days in March and November and received a total of £71,809 (inclusive of gift aid) (2021: £55,765) as voluntary donations. One-off donations of £55,141 (excluding gift days) (2021: £61,409) was received during the year. Funds raised through venue hire, renting of St Mark's and flat came to £584,636 (2021: £350,985).

Review of the Year
The church continued to consolidate and grow after the impact of Covid19.

Staff
At the beginning of 2022, Long Okada joined the staff team full-time after previously working part-time on the venue team. When Megan Taylor joined the venue team in June, Long moved to working full-time as part of the church team. We said goodbye to Elle Goodman and welcome Angie Das as our new Kids' Worker in May. Matt Coombs took over heading up the worship team when Barnabas Shaw left in August.

Connected Lives
Connected Lives which runs Toddlers, Marriage Preparation, Circle of Security and Hold Me Tight Courses, is an independent charity (Charity Number: 1184376) and reports directly to the Charity Commission on their activities. Connected Lives was thankful for the support that St Mary's gave through use of office space and grants.

Toddlers
The toddler groups ran on Mondays and Wednesdays 9:30-11:00am and over 120 families were supported during the year.

Circle of Security Groups
Circle of Security groups ran throughout the year and were delivered in person and online. Three groups were held at St Mary's alongside the Toddler group. The groups continued to have a positive impact on the lives of the parents and the approach in general gained increased recognition as to its effectiveness.

Marriage Preparation
We held two Marriage Preparation courses in 2022. The first was held in April and had 20 couples attending. The second was also a day course and was attended by only six couples. Sign-ups for both were slow and we had less people than we would have wanted, which could be down to couples having busy weekends before their weddings and also other churches running courses at the same time. We are considering how best to run Marriage Preparation in 2023.

Under 6s Children's Work
Sirine, our ordinand, became the Under 6s Children's Worker in September. She increased the team of volunteers from the small team we had and held team lunches to consolidate and train the new volunteers.

St Mary's Kids' Church (SMKC)
Numbers slowly grown over the course of the year as families returned post Covid and as new families joined the church. In the summer, Kirstine became our curate and handed over the day to day running of SMKC to Angie Das, who was employed as our new kids' worker.

Holiday Club
In August, we held a Holiday Club for 25 primary school-aged children. Partnering with sports coaches for the morning sessions followed by an afternoon of Bible stories, crafts and games worked very well. There was a good mix of local families and church families and two families joined the church after attending the holiday club.

Kids' Movie Nights
In 2022 we enjoyed a return to Kids' Movie Nights with pizza, popcorn and a movie upstairs for the children, and wine and cheese downstairs for parents. They remained a popular event for local families and were well attended.

St Mary's School
We were able to return to running normal assemblies for both Foundation years and KS1 & 2 in our school. From September, Angie took over leading both of these and also established a lunchtime prayer club. A choir from the school performed at our Family Carol Service. Throughout the year, we continued to offer support to both teachers and families. Kirstine joined the school's governing body in July after her ordination.

Youth Department
Our youth group for 11-18 years met weekly on Sunday mornings for games, discussion, bible study and prayer. Over the year, particularly from the spring onwards, we saw an increase in the number of young people attending weekly. This was partially due to more regular, consistent attendance and the addition of new young people invited along by members of the group. Attendance is now above what we saw pre-pandemic, which is really encouraging and seems to buck national trends for church attendance in this age group.

In August 2022, we took eight young people to Satellites Youth festival. Over five days we attended worship services morning and evening, seminars and sports activities during the day, and socials in the evening. We had a great time together and the friendships formed made a significant difference to morning youth, with those that went on the trip experiencing a greater sense of belonging and freedom to be more themselves. While at Satellites we also formed great friendships with our campsite neighbours from Salmon Youth Centre in Bermondsey. During the Autumn we made a couple of trips to Salmon to attend their Friday night youth club and Christian youth events.

In September 2022 we began an older youth discipleship group for those in school years 10-13. This group met one Sunday a month for food and conversation about faith and relevant life issues, before attending the evening service together.

Students
By the end of the year, Matthew, our student leader, had grown the group to about 17 students who attended weekly services and mid-week events and many of the students also started serving on volunteer teams. Our Student Nights with dinner, worship, a short talk and ministry happened fortnightly on Tuesdays. Highlights of the year included holding a Fresher's Dinner as our main welcome event and journeying with the students and listening to what is going on in their lives.

Love Marylebone
The Social Supermarket regularly served at least 50 basic supermarket shops per month and by the end of the year, we had a volunteer team of 18 people. It was lovely to have members of the social supermarket join some of our church events. The focus going forward is to apply for grant funding. We continued to run the meals on Saturdays for people without homes and those who are vulnerably housed, and these continued to

grow. Joey and Helen did an excellent job of hosting the events with a sense of fun and community and these meals would regularly feed over 70 people. There were over 40 people who volunteered on the team.

Life Course
The Life course ran twice in 2022 with a Life Day in March at St Mary's and a weekend away in November. John Peters and the team sought to continue to make the course as accessible as possible to those with no familiarity with church and we were encouraged by people's responses. We hosted a large Life Dinner in September to which many people in the church invited their friends.

Small Groups
By the end of the year, we had 20 small groups in the church with more planned to start in 2023. Fifteen of the groups were open to new members. Over the past year the groups were encouraged to go to church social events that were held and were also encouraged to attend and support any Jigsaw gatherings as small groups.

Uganda Mission Trip
The annual trip to Uganda had to be postponed for the third time due to the pandemic. We kept in touch with Shadrach and Kiwoko Hospital Staff throughout the pandemic and offered support to them.

Prayer
We continued to meet on Tuesday mornings to pray for the Life Course and life of the church. We also held occasional evening prayer meetings.

Jubilee Street Party
The Platinum Jubilee Street Party went wonderfully well with about 300 people visiting at some point. We festooned the piazza with bunting, balloons and gingham table cloths etc. The face painting team was kept very busy and kids enjoyed making crowns at the craft table. Live music from Tim Mvula and a small band was popular too. Lots of local people brought delicious contributions towards the bring and share lunch and Marta made homemade lemonade, which proved very popular. We had a wonderful team of volunteers who threw themselves into everything from set up to sandwich making, serving food, hosting, face painting and pack down. Lots of good conversations were had and connections made.

Family Carol Service
There were over 400 at our Family Carol Service and, as usual, people seemed to really enjoy the service and it was good to see so many local families. The service felt warm and friendly. The nativity was really enjoyed, helped by Elle's script. The school choir was larger than the year before and helped us build relationships and encourage parents along who might not otherwise be there. The youth participation in the Family Carol Service went well with the young people reading their prayers thoughtfully and clearly.

Our Christmas Eve service led by John was small as usual and made up of people from the local community. The Christmas Day service was larger with many more St Mary's people. Jenny led, did puppets and spoke (perhaps too much even for Jenny) and Matt led worship.

Carol Service
The evening service was full of life and the church was beautifully lit up inside and outside. We had creative video/live reading hybrids, a performance song after John's talk and some beautiful carols. It was our first year without Dave or Rich, who usually play pivotal roles with the music and sound and we definitely missed them. Matt in particular worked hard to bring everything together without them. The choir was smaller than we would have liked but Mike did a fantastic job in leading them with enthusiasm. The service was joyful and busy, which was wonderful for everyone there, including the many guests.

Christmas Services
Our Christmas Eve service led by John was small as usual and made up of people from the local community. The Christmas Day service was larger with many more St Mary's people. Jenny led, did puppets and spoke (perhaps too much even for Jenny) and Matt led worship.

Every Day with Matt
2022 was our sixth year of Every Day with Matt. The aim of Every Day with Matt has always been to expose the church to the breadth of the scriptures, to resource people in prayer and to utilise the gifts and experience

of our church community. This year we decided to read the entire New Testament together as a church. Over 160 people wrote 270 new devotionals and recorded both the Bible reading and their devotional for the benefit those who would prefer to listen.

Church App
In 2022, the church app was downloaded almost 400 times and was viewed between 100-200 times a day and even 500 times when special interest content was released, such as audio devotionals. Sunday talks and other audio files were listened to almost 2500 times in 2022. This is slightly lower than the previous year and probably reflects more people choosing to watch the talks on YouTube.

Charities
We continued to support a number of charities with which members of St Mary's are associated.

Reserve Policy
St Mary's is dependent on voluntary donations, rental income and investment income to sustain its charitable activities. Further, it is also the aim to ensure that the cost relating to these activities are covered by the above sources of income. However, any annual shortfall would need to be covered using the accumulated reserves of St Mary's church. It is the policy to maintain a minimum of the above said reserves to cover the recurring expenditure for a minimum period of three months, in the form of cash and readily realisable marketable securities. At the accounting date free reserves were £4,343 (2021: £37,620) which is below the reserves policy level to cover recurring expenditure, however, within the fixed assets is the Tribe investment fund with a balance of £627,737, which could be sold immediately, if required, to cover any shortfall.

Risk Management
St Mary's has systems in place to control and mitigate major financial and other risks. Systems are constantly being reviewed and enhanced to ensure the PCC's resources are protected and used effectively and efficiently. The principal risk faced by the PCC lies in the variability of income and performance of investments. The trustees consider variability of income received through planned giving and gifts to constitute the charity's major financial risk. This is mitigated by a regular review of income and its sources by the Chair and Treasurer and consideration of actions needed to remediate this, such as a reduction in planned activities and expenditure.

Key Management personnel remuneration
The PCC consider the PCC, including the treasurer and the church wardens, the clergy and the director of operations as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All PCC members give of their time freely and no trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests and register them with the Director of Operations and in accordance with the Trust's policy withdraw from decision where a conflict of interest arises. Pay is reviewed annually and normally increased in accordance with other churches and charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Public Benefit
The PCC are aware of the Charity Commission's guidance on public benefit in "The advancement of religion for Public Benefit" and have regard to it in their administration of the church. The PCC believes that by promoting the Christian faith it provides a benefit to the public by providing facilities for public worship, pastoral care and spiritual development, both for the existing church members and anyone who wishes to benefit from what the church offers and, also, by promoting Christian values and services by members of the church in and to their communities, to the benefit of individuals and society as

We are immensely grateful to God for all that he has done and for all his provision throughout the year.

Revd. John Peters
On behalf of the PCC

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

Wyndham Place, London W1

STATEMENT OF MEMBERS OF THE PCC'S RESPONSIBILITIES FOR THE ACCOUNTS

The Members of the PCC are responsible for preparing the Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Members of the PCC to prepare accounts for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that year.

In preparing these accounts, the Members of the PCC are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements 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 accounts; and

- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Members of the PCC are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditor's report to the Trustees of The Parochial Church Council of The Ecclesiastical Parish of St Mary Bryanston Square with St Mark St Marylebone

Opinion

We have audited the financial statements of The Parochial Church Council of The Ecclesiastical Parish of St Mary Bryanston Square with St Mark St Marylebone (the "PCC") for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 PCC 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 members of the PCC'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 PCC'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The members of the PPC are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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 course of 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.

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 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the PCC's report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or

- we have not received all the information and explanations we require for our audit.

Responsibilities of the Members of the PCC

As explained more fully in the statement of the PCC's responsibilities statement, the members of the PCC 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 PCC 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 members of the PCC are responsible for assessing the PCC'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 members of the PCC either intend 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 144 of the Charities Act 2011 and report in accordance with the Act 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- we identified the laws and regulations applicable to the charity through communications with Members of the PCC and other management, and from our knowledge and experience of the sector; and
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011 and taxation and employment legislation; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the PCC's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships; and
- tested journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims; and
- reading the minutes of meetings of the board of trustees; and
- enquiring of management as to income due to ensure income was reported in the correct period.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the members and management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matter

In the previous accounting period, the PCC required an independent examination under the Charities Act 2011. Therefore, the prior period's financial statements were not subject to an audit.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas Corden ACA (Senior Statutory Auditor)
for and on behalf of Summers Morgan

6 July 2023

Chartered Accountants
Statutory Auditor

First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Unrestricted Funds	Restricted Funds £	Total Funds 2021 £
Income and endowments	1(a)						
Income from	3(a)						
Donations and legacies	(i)	375,131	14,184	389,315	327,204	8,198	335,402
Coronavirus Job Retention Grant from HMR(	(ii)	7,641	-	7,641	23,073	-	23,073
Other trading activities: fundraising trading	(iii)	141,042	-	141,042	133,212	-	133,212
Investments	(iv)	452,281	-	452,281	234,948	-	234,948
Charitable activities	3(b)	15,126	-	15,126	4,780	-	4,780
Total Income		991,221	14,184	1,005,405	723,217	8,198	731,415
Expenditure	1(b)						
Costs of raising funds	4(a)	146,328	-	146,328	61,061	-	61,061
Expenditure on charitable activities	4(b)	849,013	25,673	874,686	732,731	17,270	750,001
Total Expenditure		995,341	25,673	1,021,014	793,792	17,270	811,062
Net income/(expenditure) and net movement in funds before gains and losses on investments		(4,120)	(11,489)	(15,609)	(70,575)	(9,072)	(79,647)
Other recognised gains/(losses):							
Gains/(losses) on investments		(64,754)	-	(64,754)	59,662	-	59,662
Net movement in funds		(68,874)	(11,489)	(80,363)	(10,913)	(9,072)	(19,985)
Reconciliation of funds							
Total funds brought forward		1,826,420	35,523	1,861,943	1,837,333	44,595	1,881,928
Total funds carried forward		1,757,546	24,034	1,781,580	1,826,420	35,523	1,861,943

The notes on pages 13 to 20 form part of these accounts

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	Total Funds 2022 £	Total Funds 2021 £
Fixed assets:			
Tangible assets	1(c) & 8	1,166,467	1,149,363
Investments	9	627,737	689,437
Total Fixed Assets		1,794,204	1,838,800
Current assets:			
Stocks	10	730	730
Debtors	11	23,731	11,886
Cash at bank and in hand		122,006	134,232
Total Current Assets		146,467	146,848
Liabilities:			
Creditors falling due within one year	12	(118,090)	(73,705)
Net current assets		28,377	73,143
Total assets less current liabilities		1,822,581	1,911,943
Creditors falling due after on year	13	(41,001)	(50,000)
Total assets less long term liabilities		1,781,580	1,861,943
The funds of the charity:			
Unrestricted income funds	1(f)	1,757,546	1,826,420
Restricted income funds	19	24,034	35,523
		1,781,580	1,861,943

The notes on pages 13 to 20 form part of these accounts

Approved by the members of the PCC on 27/03/2023 and signed on their behalf by:

THE REVD JOHN PETERS (CHAIRMAN)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Net cash provided by (used in) operating activities	17		(388,036)		(232,918)
Cash flows from investing activities					
Purchases of investments		(730,422)		1,433	
Proceeds from disposal of investments		727,368			
Dividends, interest and rents from investments		452,281		234,948	
Purchase of property, plant and equipment		(64,418)		(25,264)	
Net cash provided by (used in) investing activities			384,809		211,117
Financing activities					
Repayment of bank loans		(8,999)	-		
Net cash (used in)/generated from financing activities			(8,999)		-
Change in cash and cash equivalents in the reporting period			(12,226)		(21,801)
Cash and cash equivalents at the beginning of the reporting period			134,232		156,033
Cash and cash equivalents at the end of the reporting period			122,006		134,232

St Mary Bryanston Square with St Mark St Marylebone is a registered charity and its charity number is 1132566. The Parochial Church Council (PCC) are trustees of the charity and it has the responsibility, together with the incumbent, the Revd John Peters, to promote in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC's governing documents came into effect on 2nd January 1957 and are: The Parochial Church Councils (Powers) Measure 1956 as amended and The Church Representation Rules 2006.
Its principal office is at 255 Old Marylebone Road, London, NW1 5QT.

1. ACCOUNTING POLICIES

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s) to these accounts. The financial statements have also been prepared in accordance with both the Church Accounting Regulations (2006) and 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) effective 01 January 2019 and the Charities Act 2011. The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that own their main affiliation to another body nor those that are informal gatherings of church members. The charity constitutes a public benefit entity as defined by FRS 102. The members of the PCC consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

a) *Income and Endowments*

Donations and Legacies
Collections and donations are recognised when received by or on behalf of the PCC.
Gift Aid claims to recover income tax on donations received are recognised in the same period in which the donations are received.
Grants to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due and when any condition attaching to the grant are met.

Income from Charitable Activity
All income receivable from the sale of resources and running of events is accounted for gross.

Gifts in kind
Gifts in kind are accounted for when received and reflected at open market value if such a value may be readily ascertained.

Rental income
Rental income from the letting of church premises is recognised when the rental is due.

Income from investments
Income from investments is accounted for when received. Gains and losses on investments valued at market value are recognised in the SOFA annually when they are revalued to market value.

b) *Expenditure*

Grants
The Church aims to give a proportion of its congregational income in grants to individuals and organisations involved in UK and overseas mission and charitable work. Grants and donations are accounted for on an accruals basis.

Costs of Charitable Activity
The diocesan quota is accounted for when payable.

Pensions
The Church operates a defined contribution pension scheme/Salary Sacrifice Pension Scheme for all staff. For the first year the employee contributions are 5% of net salary and the employer contributions are 3% of gross salary and over one year's standing, employer contributions of 5% of the gross salary and for over three years' standing, employer contributions of 7.5% of gross salary are made. The PCC make increased employer contributions of 10% for staff members of over 5 years' standing. Pension costs are charged to the same period as the salary costs to which they relate. Employer contributions are paid to the pension administrator within 20 days of each month end. The apportioning of pension cost into restricted and unrestricted funds is done based on the allocation of staff time to the activities related to respective funds. St Mary's Group pension is with Ageon and personal pensions are with Royal London.

Church Holidays and similar activities
Income and expenses relating to holidays and similar activities organised by the Church are included in the relevant income and expenditure categories in the Statement of Financial Activities. When the Church administers funds for activities organised by a third party, funds are held on the balance sheet until transferred to the third party concerned.

Operating Leases
Operating lease rentals are charged on a straight line basis over the lease term.

c) *Fixed Assets*

Consecrated Property
Consecrated and beneficed property is excluded from the accounts in accordance with the Charities Act 2011. All expenditure incurred during the year on consecrated or beneficed property, whether maintenance or improvements, is written off as expenditure in the Statement of Financial Activities.

Depreciation of Fixed Assets
Tangible fixed assets are depreciated on a straight line basis over their useful lives on items of over £1,000.
The periods used are as follows:

Plant and machinery	3 Years	Computer equipment	2 Years
Fixtures and fittings	3 Years	Land and buildings	50 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

d) *Investments*

Investments are valued at market value.

e) *Stock*

Stock is valued at the lower of cost and net realisable value.

1. ACCOUNTING POLICIES (Continued)

f) *Current Assets*

Amounts owing to the PCC are shown as debtors.

g) *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. Funds designated by the PCC are also unrestricted.
The PCC's restricted funds are either those where the donor has imposed restrictions on the use of the funds or the use of funds are restricted by trust deeds of the charity absorbed into the PCC. Details of these funds are given in note 19.

h) *Cash and cash equivalents*

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities.

i) *Financial instruments*

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

j) *Leases*

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

k) *Presentational currency*

The presentational currency is in British pound sterling and is rounded to the nearest £.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the PCC's accounting policies, the members of the PCC are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that estimates are recognised in the period in which the estimate is revised where the revision affects only that periods.

3. INCOMING RESOURCES	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021
3(a) Income from	£	£	£	£	£	£
(i) Donations and legacies						
Regular giving	200,833	-	200,833	170,237	-	170,237
Collections from services	3,727	-	3,727	2,398	-	2,398
Gift Aid recovered on regular giving and restricted fund giving	43,821	1,113	44,734	37,397	1,368	38,765
Donations and appeals	126,950	-	126,950	117,174	-	117,174
Other voluntary income	-	13,071	13,071	-	6,830	6,830
	375,131	14,184	389,315	327,204	8,198	335,402
(ii) Grants - Employment Allowance from HMRC & Energy Grant from Diocese	7,641	-	7,641	23,073	-	23,073
(iii) Activities for Generating Funds: Fundraising Trading						
Hire of St Mark's Church	126,222	-	126,222	120,212	-	120,212
Rent of flats at 255 Old Marylebone Road	14,820	-	14,820	13,000	-	13,000
	141,042	-	141,042	133,212	-	133,212
(iv) Investment Income						
Investment Income	8,096	-	8,096	16,629	-	16,629
Hire of St Mary's Church	443,594	-	443,594	217,773	-	217,773
Interest from investments & bank interest	591	-	591	16	-	16
Realised Profit/Loss on investment	-	-	-	530	-	530
	452,281	-	452,281	234,948	-	234,948
3(b) Income from Charitable Activity						
Bookshop	72	-	72	-	-	-
Café	556	-	556	117	-	117
Life Course	7,235	-	7,235	-	-	-
Church socials,Church Weekend and church fees	903	-	903	621	-	621
Children, Youth & Students Departments	4,084	-	4,084	1,964	-	1,964
Pastoral & Other Courses Income	328	-	328	20	-	20
Love Marylebone	1,938	-	1,938	1,608	-	1,608
Out There Income	-	-	-	450	-	450
	15,126	-	15,126	4,780	-	4,780
Profit on disposal of property		-	-	-	-	-
		-	-	-	-	-
TOTAL INCOMING RESOURCES	991,221	14,184	1,005,405	723,217	8,198	731,415

The Church has one charitable activity as outlined in the Annual Report.

4. TOTAL RESOURCES EXPENDED	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
4(a) Costs of Generating Funds						
Costs of Fundraising Trading						
Staff salaries	75,789	-	75,789	35,824	-	35,824
Venue operating costs	6,294	-	6,294	6,929	-	6,929
Investment management fees	3,852	-	3,852	1,962	-	1,962
St Mary's venue hire cost	58,393	-	58,393	16,346	-	16,346
	146,328	-	146,328	61,061	-	61,061
4(b) Costs of Charitable Activity						
Costs directly allocated to Activity						
Grants	25,792	-	25,792	26,292	-	26,292
Grants - Fellowship fund	-	16,626	16,626	-	14,430	14,430
Grants - LA Plant	-	-	-	-	-	-
Grants - One off restricted fund	-	3,047	3,047	-	1,740	1,740
St Mary's - Homeless meal expense	3,393	-	3,393	1,064	-	1,064
Diocese quota	101,000	-	101,000	101,000	-	101,000
Staff salaries	317,418	-	317,418	327,861	-	327,861
Clergy expenses	8,377	-	8,377	6,310	-	6,310
Assistant clergy housing	37,347	-	37,347	24,444	-	24,444
Assistant clergy stipend	65,333	-	65,333	39,900	-	39,900
Book Shop	-	-	-	-	-	-
Café	8,844	-	8,844	3,484	-	3,484
Life Course	16,641	-	16,641	88	-	88
Other courses & Pastoral department costs	6,408	-	6,408	4,170	-	4,170
Love Marylebone	1,854	-	1,854	2,095	-	2,095
Out There	-	-	-	-	-	-
Children, Youth & Students Departments	14,265	-	14,265	6,798	-	6,798
Service & worship costs	23,424	-	23,424	19,504	-	19,504
One off restricted fund expense	-	6,000	6,000	-	1,100	1,100
Conference	402	-	402	315	-	315
New Wine Ministry	120	-	120	-	-	-
Other Church activities including staff events, church socials	2,299	-	2,299	4,966	-	4,966
	632,917	25,673	658,590	568,291	17,270	585,561
Support costs - 4 (c)	207,005	-	207,005	157,840	-	157,840
Governance costs - 4 (d)	9,091	-	9,091	6,600	-	6,600
Total cost of charitable activities	849,013	25,673	874,686	732,731	17,270	750,001
TOTAL RESOURCES EXPENDED	995,341	25,673	1,021,014	793,792	17,270	811,062

4 (c) Support costs						
Bank charges	1,897	-	1,897	1,615	-	1,615
Bank charges - OMHT Account	-	-	-	-	-	-
Bank Loan Interest charged	1,783	-	1,783	-	-	-
Professional fees Non-governance	9,475	-	9,475	1,860	-	1,860
St Mary's School hall rent	4,460	-	4,460	3,120	-	3,120
255 Old Marylebone Road	351	-	351	1,459	-	1,459
St Marks operating cost	8,928	-	8,928	2,843	-	2,843
Depreciation	47,314	-	47,314	30,630	-	30,630
Church maintenance	22,543	-	22,543	22,390	-	22,390
Office maintenance	4,639	-	4,639	2,725	-	2,725
Church running expenses	72,193	-	72,193	57,889	-	57,889
Office running expense	33,422	-	33,422	33,309	-	33,309
	207,005	-	207,005	157,840	-	157,840
4 (d) Governance costs						
Professional fees	9,091	-	9,091	6,600	-	6,600
	9,091	-	9,091	6,600	-	6,600

5. GRANTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Grants to institutions				
Shadrach Uganda Project	1,800	375	2,175	2,720
Kiweko Hospital Uganda	1,992	75	2,067	3,593
Nelson Street Church Plant	-	1,061	1,061	6,000
Russ Bellenie - Ukraine		1,085	1,085	-
MSF		451	451	-
Growing Hope	1,000	-	1,000	1,000
New Wine Trust	5,000	-	5,000	-
Connected Lives	10,000	-	10,000	10,000
Grants to other institutions	3,600	-	3,600	3,819
Total grants to institutions	23,392	3,047	26,439	27,132
Grants to individuals				
One-off grants to individuals	2,400	-	2,400	900
Fellowship Fund	-	16,626	16,626	14,430
Total Grants to individuals	2,400	16,626	19,026	15,330
Total Grants	25,792	19,673	45,465	42,462

Grants to individuals associated with Restricted Funds comprise Fellowship Fund grants.
Grants to institutions associated with Restricted Fund comprise of grant to MSF, Ukraine,Nelson Street Church, Kiweko and grant to Uganda.
In 2022, grants were given to 8 (2021-9) institutions and 25(2021-25) individuals.

6. STAFF COSTS

		2022 £	2021 £
Wages			
	- Unrestricted (St Mary's based staff)	305,837	324,482
	- Restricted (St Mary's staff)	-	-
Social security costs			
	- Unrestricted (St Mary's based staff)	24,430	17,491
	- Restricted (St Mary's staff)	-	-
Pension contributions			
	- Unrestricted (St Mary's based staff)	63,140	21,712
	- Restricted (St Mary's staff)	-	-
		393,207	363,685

	No.	No.
The average number of full time staff employed in the year:		
- Unrestricted (St Mary's based staff)	14	12

One member of staff earned more than £60,000 in the year. (2021: None)
During 2022, the following staff were members or connected to members of the PCC or in position of control: Rev'd John Peters (Clergy), Jenny Peters (Spouse), Matt Coombs (Clergy), Kirstine Robb (Clergy from July), Sally Watson(Director of Operations). All these people were working full time or part time for the charity at some point during 2022. In 2022, the staff listed above who were either members of the PCC or related to people on the PCC or in position of control received emoluments totalling to £112,427 (2021 - £107,429).
The payments to the London Diocese includes the stipends of the vicar and curate. As is standard practice within the Church of England, the vicar and curate receive either housing or housing benefit.

7. AUDITOR'S REMUNERATION

	2022 £	2021 £
Auditor's remuneration	6,000	3,000

8. TANGIBLE FIXED ASSETS

	Land and Buildings	Plant and Machinery	Computer Equipment	Fixtures and Fittings	Total
	£	£	£	£	£
COST					
As at 1 January 2022	1,332,441	272,795	44,626	34,025	1,683,887
Additions in the year	-	44,099	2,488	17,831	64,418
Disposals in the year	-	(2,067)	(1,769)	(1,607)	(5,443)
As at 31 December 2022	1,332,441	314,827	45,345	50,249	1,742,862
DEPRECIATION					
As at 1 January 2022	199,565	261,694	43,560	29,705	534,524
Charge for the year	16,650	20,250	2,310	6,104	47,314
Disposals in the year	-	(2,067)	(1,769)	(1,607)	(5,443)
As at 31 December 2022	216,215	279,877	44,101	36,202	576,395
NET BOOK VALUE					
As at 31 December 2022	1,116,226	34,950	1,244	14,047	1,166,467
As at 31 December 2021	1,132,876	11,101	1,066	4,320	1,149,363

9. FIXED ASSET INVESTMENTS

	Cash	Listed Investments	Total
	£	£	£
As at 1 January 2022 - Market Value	1,552	687,885	689,437
Additions in the year	-	730,422	730,422
Disposals	-	(779,575)	(779,575)
Net movement in cash	52,207	-	52,207
Change in value in the year		(64,754)	(64,754)
As at 31 December 2022 - Market Value	53,759	573,978	627,737

10. STOCKS

	2022	2021
	£	£
Finished goods and goods for sale (Books)	730	730
	730	730

The amount of stock expensed during the year was Nil (2021:£Nil)

11. DEBTORS

	2022	2021
	£	£
Trade debtors	1,213	2874
Other debtors	9,558	8,034
Prepayments and accrued income	12,960	978
	23,731	11,886

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other taxation and social security	9,842	8,999
Deferred income	83,019	43,817
Trade creditors	9,635	11,120
Other creditors	6,588	6,769
Accruals and deferred income	9,006	3,000
	118,090	73,705

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank Loans	41,001	50,000
	41,001	50,000

Bank loans are made up of a coronavirus Bounce Back Loan taken out by the charity in 2020. The length of the loan was 6 years with nothing repayable for the first 12 months. There is a fixed interest rate of 2.5% per annum on the loan.

14(a) DEFERRED INCOME

In 2022, £83,019 (2021-£43,817) was received for hiring of St Mary's church hall for various events in 2023

15 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Tangible assets	1,166,467	-	1,166,467	1,149,383	-	1,149,383
Investments	627,737		627,737	689,437		689,437
Current Assets/(Liabilities)	4,343	24,034	28,377	37,620	35,523	73,143
Long term liabilities	(41,001)		(41,001)	(50,000)		(50,000)
	1,757,546	24,034	1,781,580	1,826,420	35,523	1,861,943

Within current assets is restricted cash of £24,034 which cannot be used for general purposes.

16 OPERATING LEASE COMMITMENTS

Lessee

At 31 December 2022 the company had outstanding commitments for future minimum lease payments under non-cancelable operating leases which fall as follows:

	2022	2021
Within one year	21,854	8,227
Between two and five years	1,421	4,262
In over five years	-	-
	23,275	12,489

The amount of lease cost recognised in the year as expense was £36,674.

Lessor

The operating leases represent leases of land and buildings to third parties.
At the reporting end date the PCC had contracted with tenants for the following minimum lease.

	2022	2021
Within one year	16,380	111,083
Between two and five years	-	-
In over five years	-	-
	16,380	111,083

17 RELATED PARTY TRANSACTIONS

Aggregated donations received from the trustees or related parties without conditions in 2022 was £72,389 (2021 - £53,440).
Two family members of the trustees and two trustees were engaged on an adhoc basis to help with various activities of the church and payments were made to them for the service provided (£2,708) (2021: £3,455). one grant of £500 was given to a trustees (2021:£0.00).
The trustees are not paid any remuneration for discharging their duties as a trustee.
There are no balances owing to or from any related party at the year end (2021 - Nil).

18 CASH GENERATED FROM OPERATIONS

	2022 £	2022 £	2021 £	2021 £
Net movement in funds		(80,363)		(19,985)
Adjustments for:				
Depreciation of fixed assets	47,314		30,630	
(Gains)/losses on investments	64,754		(59,662)	
Dividends, interest and rents from investments	(452,281)		(234,948)	
		(340,213)		(263,980)
Movements in working capital:				
(increase)/decrease in stock	-		(90)	
(increase)/decrease in debtors	(11,845)		3,315	
increase/(decrease) in creditors	44,385		47,822	
		32,540		51,047
Cash absorbed by operations		(388,036)		(232,918)

19. ANALYSIS OF RESTRICTED FUNDS

		Fellowship Fund	LA Churchplant Fund	One off Restricted Fund	Total Funds
INCOMING RESOURCES					
Voluntary Income	3(a)(i)	5,880	956	7,348	14,184
		5,880	956	7,348	14,184
RESOURCES EXPENDED					
Costs of raising funds	4(a)(i)	-	-		-
Costs of Charitable Activites	4(b)	16,626	-	9,047	25,673
		16,626	-	9,047	25,673
NET MOVEMENT IN FUNDS		(10,746)	956	(1,699)	(11,489)
BALANCE BROUGHT FORWARD AS AT 1 JANUARY 2022		21,200	4,244	10,079	35,523
BALANCE CARRIED FORWARD AS AT 31 DECEMBER 2022		10,454	5,200	8,380	24,034

ANALYSIS OF RESTRICTED FUNDS - Comparison figures - for year ending 2021

		Fellowship Fund	LA Churchplant Fund	One off Restricted Fund	Total Funds
INCOMING RESOURCES					
Voluntary Income	3(a)(i)	5,558	1,275	1,365	8,198
		5,558	1,275	1,365	8,198
RESOURCES EXPENDED					
Costs of raising funds	4(a)(i)	-	-		-
Costs of Charitable Activites	4(b)	14,430	-	2,840	17,270
		14,430	-	2,840	17,270
NET MOVEMENT IN FUNDS		(8,872)	1,275	(1,475)	(9,072)
BALANCE BROUGHT FORWARD AS AT 1 JANUARY 2021		30,072	2,969	11,554	44,595
BALANCE CARRIED FORWARD AS AT 31 DECEMBER 2021		21,200	4,244	10,079	35,523

The Fellowship Fund comprises funds given for the purpose of helping those in the congregation in financial need.
The LA Church plant Fund comprises funds given for the purpose of planting a new church in Los Angeles, USA
The One off Restricted fund is comprised of the congregation's giving to Kiwoko Hospital ,School building fund in Uganda and other one off specific recipients.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY BRYANSTON SQ

England & Wales - Charity number 1132566

Accounts

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

Accounts for the year ended
31 December 2021

Registered Charity No. 1132566

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

Wyndham Place, London W1

Accounts for the year ended 31 December 2021

Contents

	Page
Annual Report	1-6
Statement of the PCC's Responsibilities	7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Statement of cash flows	11
Notes to the Accounts	12-19

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

Wyndham Place, London W1

ANNUAL REPORT 2021

St Mary Bryanston Square with St Mark St Marylebone is a registered charity and its charity number is 1132566. The Parochial Church Council (PCC) are trustees of the charity and it has the responsibility, together with the incumbent, the Revd John Peters, to promote in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.

The PCC's governing documents came into effect on 2nd January 1957 and are: The Parochial Church Councils (Powers) Measure 1956 as amended and The Church Representation Rules 2006.

Members of the PCC are elected at the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. The PCC members must have exercised leadership in the church prior to standing for election and need to be proposed and seconded by members of the congregation. New PCC members receive induction and training from Revd John Peters (chairman) and Sally Watson (secretary).

During the year, the following served as members of the PCC:

Incumbent:	The Revd John Peters
Assistant Clergy:	The Revd Matt Coombs
Wardens:	Luke Johnson and Maggie Sandilands

Representatives on:

The Deanery Synod: The following were appointed on 22nd October 2020:
Sian Dixon

PCC Members: The following were reappointed on 24th May 2021:
Benjamin Ashby
Vanessa Fernandez
Tom Jones
Essie Laugharne
Malcolm McCarthy
Aileen Mkandawire-Mogues
Dreem Nkumbula
Sinora Phillips

The following resigned on 24th May 2021:
Dan Crow (Church Warden)
Tom Boulter (Deanery Synod)
James Haley (Deanery Synod)
James Glass
Morgan Holden-White
Marcus Speller

The following were appointed on 24th May 2021:
Dan Crow
Libby Granite
Maggie Sandilands (Church Warden)
Max Somerset
Ruth Slatter

Ex Officio Members: Sally Watson (Secretary)

Independent Examiner: Summers Morgan, Sheraton House, Lower Rd, Chorleywood, Rickmansworth WD3 5LH.

Bankers: National Westminster Bank Plc, PO Box 6037, 186 Brompton Road, London SW3 1XJ.

Office: 255 Old Marylebone Road, London NW1 5QT

The PCC has one sub-committee which meets when necessary, between full meetings of the PCC: the Standing Committee. The standing committee met once during 2021.

Church Attendance
We met for services online from the beginning of January and resumed meeting in church on Easter Sunday, 4th April. This was the earliest date that Government Guidelines and practical considerations allowed.

Electoral Roll
At the end of the year the electoral roll stood at 154.

Review of the PCC meetings
The full PCC met six times in 2021. Topics discussed included our Covid19 response, finances, the community and church life and at some meetings the PCC also looked in detail at particular issues or discussed new initiatives in depth.

Financial Review
The accounts for the year are shown on pages 9-20.The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing documents, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

A large part of the income received is from congregational giving and gifts from other donors; this is supplemented by maximizing the rental income from parish property and other investment income. The deficit for the year in respect of Unrestricted Funds amounted to £10,913 (2020: £76,373 surplus); the deficit for the year on Restricted Funds amounted to £9,072 (2020: £119,949). The church held total funds at 31st December 2021 of £1,861,943 (2020: £1,881,928) of which £1,826,420 were unrestricted (2020: £1,837,333) and £35,523 (2020: £44,595) restricted.

The charity incurred £25,264 (2020: £1,044) of capital expenditure on computer equipment, furniture, lighting upgrade, speakers and piano.

We held gift days in March and November and received a total of £55,765 (inclusive of gift aid) (2020: £39,387) as voluntary donations. One-off donations of £61,409 (excluding gift days) (2020: £66,795) was received during the year. Funds raised through venue hire, renting of St Mark's and flat came to £350,985 (2020: £260,426).

Review of the Year
The different areas of the life of the church were impacted by Covid19 and we sought to adapt as best we could under the circumstances.

Staff
Due to Covid19, office life looked very different in 2021. In September, we moved from mainly working at home to hybrid working, whereby most staff could split their week between working at the office/church and at home. Elle Goodman and George Eldridge started working part time as maternity cover for Annabel Burgher who left St Mary's later in the year to move to Leicester. We said goodbye to Heidi Watt in August and appointed Harriet King as our new church administrator. Harriet left at the end of the year. Andy Haith, a first-year ordinand, joined us to help with small groups and some of our community projects. In September, Sirine Hammami moved from leading our Student Group to becoming a one day

a week pastoral assistant and Matthew Crawford joined us as our new part-time Student Leader. In November, Long Okada joined the team working part-time with Venue bookings.

Connected Lives
Connected Lives which runs Toddlers, Marriage Preparation, Circle of Security and Hold Me Tight Courses, is an independent charity (Charity Number: 1184376) and reports directly to the Charity Commission on their activities. Connected Lives was thankful for the support that St Mary's gave through use of office space and grants.

Toddlers
Toddlers was able to restart with in person groups in May and the take up was really good. Initially two sessions were delivered on Wednesdays with a maximum number of 15 families attending per session. After the restrictions eased, we were able to return to running two sessions on Mondays and Wednesdays 9:30-11:00am. Over 100 families were supported during the year.

Circle of Security Groups
Nine Circle of Security groups were held with the vast majority being online. We were only able to deliver one in person group due to the restrictions around Covid19. Running the groups online was more accessible to vulnerable parents and had a far greater 'success' in getting referred parents to come along to a group. So, although the facilitators found it harder to work online, there were huge benefits that had not been predicted or expected.

Marriage Preparation
We held two Marriage Preparation courses. The first was held across five week nights on Zoom and was attended by 11 couples. The second course was held on a single day and 12 couples attended.

Hold Me Tight
Connected Lives ran two Hold Me Tight Course online in January-March and October-November supported by three EFT facilitators. Having the therapists available to drop into the breakout rooms and help couples where they were stuck enabled Connected Lives to really support couples that were struggling. The course worked very well online.

Under 6s Children's Work
From January to March, we created weekly YouTube sessions for the children to watch with their families at home. From April, we returned to the building which felt good but the return of families to meeting again in church was quite slow due to Covid19 concerns, isolation periods and restrictions.

St Mary's Kids' Church (SMKC)
From January to March the kids got involved with weekly Zoom sessions which included games, short thoughts and prayer times. The children enjoyed this and liked being able to interact with each other whilst in lockdown. From April onwards, the children enjoyed being together back in the school hall.

Holiday Club
In July, we held a Holiday Club, which 25 children attended, most of whom were from the local community. The kids really enjoyed it and we were happy to be able to run a holiday club after not being able to for so long.

Kids' Movie Nights
Sadly, due to Covid19 movie nights were not able to resume in 2021.

St Mary's School
Due to the pandemic our collective worship moved online via Zoom and this was positively received. We hosted end of term church services online, one of which included an interview with the Bishop of London. A choir from the school performed at our Family Carol Service. Throughout the year, we continued to offer support to both teachers and families.

Youth Department

From January to April, the youth group (aged 11-16 years), met online via Zoom on Sunday mornings. These online gatherings were a mixture of games, bible study, discussion and prayer. From April, we were able to meet again in person following Covid19 secure guidance including 2m social distancing and the wearing of face masks. This was challenging, particularly in terms of communication, but the meetings were relatively well attended with between 12 and 15 young people coming each week. Once we began to meet in person, those in year 7 also began to attend for the first time.

During the spring and summer months, when the weather allowed, we met outside in a local park. This allowed the group to enjoy more non-contact sports and games before coming together (socially distanced) for bible study and discussion. In the Autumn, with the easing of Covid19 restrictions, we were able to return to our pre-Covid space and set up. The Autumn felt like a time of rebuilding and re-establishing core values and activities in youth; a time of returning to things that we had been unable to do for so long, like sung worship and prayer ministry. We were also able to organise a few socials in the latter half of the year. In July, we took 13 youth on a fun day trip to Thorpe Park, we hosted a movie night in August for youth and their friends and we had a takeaway lunch in October to give more space for the group to get to know one another better.

Students
At the start of the year, Student Nights remained online because of Covid19. When schools reopened in March, St Mary's provided bookable slots for the students to come and write their dissertations as many struggled to study at home with their usual libraries being closed. A survey was taken at the start of the summer term to identify topics that the students wanted to find out about before graduating, and we were able to answer these in panel form when in-person student nights resumed. The students found the panels really helpful and loved the diversity of guest speakers. At the end of our summer term, three students were baptised before they graduated.

After the third years graduated, Sirine stepped down from leading students and we hired a new student leader Matthew. He spent his first term building relationships and contact with students through Christian Unions and hosting socials.

Love Marylebone
A social supermarket was established in response to the growing number of people facing food poverty. In October, we were glad to restart the monthly homeless meal with each meal catering for upwards of 40 people whilst fostering a warm atmosphere that the guests enjoyed. The team reconnected with those who attended pre-pandemic whilst also welcoming new guests. We also ran The Money Course online for the first time. Three CAP money coaches were trained and ran the course, which lasted 3 weeks and was positivity received.

Life Course
The Life course did not run due to the constraints around gathering together in person.

Small Groups
When we started the year, all the groups had already been meeting exclusively online for nine months and we started a new group for parents led by Sian and Tom Dixon. By Easter, some restrictions began to loosen so some groups began to meet in person once a month whilst others opted to remain online. All the small group leaders noted that the increased attendance and consistency experienced at the height of the lockdowns had begun to go down since other options became available. In September, Matt hosted a small group leaders' barbecue to say thank you for all the hard work the leaders had done during the various lockdowns. This was well attended and a welcome opportunity to reconnect after such a long time apart. We also welcomed Andy Haith to the department.

Uganda Mission Trip
The annual trip to Uganda had to be postponed for the second due to the pandemic. We kept in touch with Shadrach and Kiwoko Hospital Staff throughout the pandemic and offered support to them.

Prayer
From February through to April we hosted a prayer evening every other week on Zoom until our early morning prayer restarted weekly in May. The Facebook prayer groups remained open and active, although there were fewer posts than in 2020, which reflected the Covid19 situation slowly improving.

Family Carol Service
There were over 400 at our Family Carol Service and, as usual, people seemed to really enjoy the service and it was good to see so many local families. The service felt warm and friendly. The nativity was really enjoyed, helped by Elle's brilliant script and rhyming couplets. Despite being smaller, it still worked to have the school choir perform as it helped us build relationships and encouraged parents along who might not otherwise be there. The youth participation in the Family Carol Service went well with the young people reading their prayers thoughtfully and clearly.

Carol Service
The evening service was full of life and the church was beautifully lit up inside and outside. We had readings and a performance song after John's talk and lots of people invited friends along. It was Dave's last year heading up all the music and the day felt like a success with both the band, vocal group and the choir pulling together to give vibrant performances and enjoying themselves too. The services were joyful and busy, which was wonderful for everyone there, including the many guests.

Christmas Services
Due to omicron rampaging around London, our Christmas Day service was online.

Every Day with Matt
2021 was our fifth year of Every Day with Matt. The aim of Every Day with Matt has always been to expose the church to the breadth of the scriptures, to resource people in prayer and to utilise the gifts and experience of our church community. This continued with several new series: Women in the Old and New Testaments, Lamentations, Praying the Psalms, James, Philippians, and The Prayers of the Apostle Paul. Over 100 people in the church wrote reflections, but many took advantage of this being a digital platform and wrote songs, produced videos and painted images to help others to connect with God.

Church App
In 2021, the church app was downloaded over 300 times and was viewed between 100-200 times a day and even 500 times when special interest content was released, such as audio devotionals. Sunday talks and other audio files were listened to almost 3000 times in 2021 on the app alone.

Church Plants and Friends
Our Friends churches across the world were all impacted by Covid19 and many, like us, experienced challenges and lengthy times of online services only.

Charities
We continued to support a number of charities with which members of St Mary's are associated.

Reserve Policy
St Mary's is dependent on voluntary donations, rental income and investment income to sustain its charitable activities and is the basic aim to ensure that routine expenditure is covered by this income. In the event of a shortfall the charity has accumulated reserves of St Mary's church and the Old Mission Hall Trust on which it can call.

The total unrestricted funds of the charity at the year end were £1,826,420; of these funds £1,149,363 can only be realised by disposing of the freehold properties and equipment of the charity, leaving available reserves as defined by the Charities Commission of £677,057.

This is more than sufficient to meet the general reserves policy to retain at lease three months expenditure in free reserves.

Risk Management
St Mary's has systems in place to control and mitigate major financial and other risks. Systems are constantly being reviewed and enhanced to ensure the PCC's resources are protected and used

effectively and efficiently. The principal risk faced by the PCC lies in the variability of income and performance of investments. The trustees consider variability of income received through planned giving and gifts to constitute the charity's major financial risk. This is mitigated by a regular review of income and its sources by the Chair and Treasurer and consideration of actions needed to remediate this, such as a reduction in planned activities and expenditure.

Key Management personnel remuneration

The PCC consider the PCC, including the treasurer and the church wardens, the clergy and the director of operations as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All PCC members give of their time freely and no trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests and register them with the Director of Operations and in accordance with the Trust's policy withdraw from decision where a conflict of interest arises. Pay is reviewed annually and normally increased in accordance with other churches and charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Public Benefit

The PCC are aware of the Charity Commission's guidance on public benefit in "The advancement of religion for Public Benefit" and have regard to it in their administration of the church. The PCC believes that by promoting the Christian faith it provides a benefit to the public by providing facilities for public worship, pastoral care and spiritual development, both for the existing church members and anyone who wishes to benefit from what the church offers and, also, by promoting Christian values and services by members of the church in and to their communities, to the benefit of individuals and society as

We are immensely grateful to God for all that he has done and for all his provision throughout the year.

Revd. John Peters
On behalf of the PCC

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

Wyndham Place, London W1

STATEMENT OF MEMBERS OF THE PCC'S RESPONSIBILITIES FOR THE ACCOUNTS

The Members of the PCC are responsible for preparing the Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Members of the PCC to prepare accounts for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that year.

In preparing these accounts, the Members of the PCC are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements 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 accounts; and

- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Members of the PCC are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

Wyndham Place, London W1

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF THE PCC OF PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY BRYANSTON SQUARE WITH ST MARK MARYLEBONE

I report on the accounts of the PCC for the year ended 31 December 2021, which are set out on pages 9 to 19.

Responsibilities and basis of report

As members of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Mr Nicholas Corden ACA (Senior Statutory Auditor)
for and on behalf of Summers Morgan
Chartered Accountants & Statutory Auditors
First Floor, Sheraton House, Lower Road,
Chorleywood,
Hertfordshire
WD3 5LH

Dated ..... 7th April 2022 .....

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Unrestricted Funds	Restricted Funds £	Total Funds 2020 £
Income and endowments	1(a)						
Income from	3(a)						
Donations and legacies	(i)	**327,204**	**8,198**	**335,402**	352,477	60,565	**413,042**
Coronavirus Job Retention Grant from HMRC	(ii)	**23,073**	**-**	**23,073**	31,626	-	**31,626**
Other trading activities: fundraising trading	(iii)	**133,212**	**-**	**133,212**	129,129	-	**129,129**
Investments	(iv)	**234,948**	**-**	**234,948**	156,870	-	**156,870**
Charitable activities	3(b)	**4,780**	**-**	**4,780**	7,549	-	**7,549**
Total Income		**723,217**	**8,198**	**731,415**	**677,651**	**60,565**	**738,216**
Expenditure	1(b)						
Costs of raising funds	4(a)	**61,061**	**-**	**61,061**	39,918	7,460	**47,378**
Expenditure on charitable activities	4(b)	**732,731**	**17,270**	**750,001**	540,135	173,054	**713,189**
Total Expenditure		**793,792**	**17,270**	**811,062**	**580,053**	**180,514**	**760,567**
Net income/(expenditure) and net movement in funds before gains and losses on investments		**(70,575)**	**(9,072)**	**(79,647)**	97,598	(119,949)	**(22,351)**
Other recognised gains/(losses):							
Gains/(losses) on investments		**59,662**	**-**	**59,662**	(21,225)	-	**(21,225)**
Net movement in funds		**(10,913)**	**(9,072)**	**(19,985)**	**76,373**	**(119,949)**	**(43,576)**
Reconciliation of funds							
Total funds brought forward		**1,837,333**	**44,595**	**1,881,928**	1,760,960	164,544	1,925,504
Total funds carried forward		**1,826,420**	**35,523**	**1,861,943**	**1,837,333**	**44,595**	**1,881,928**

The notes on pages 12 to 19 form part of these accounts

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	Total Funds 2021 £	Total Funds 2020 £
Fixed assets:			
Tangible assets	1(c) & 8	**1,149,363**	1,154,729
Investments	9	**689,437**	631,208
Total Fixed Assets		**1,838,800**	1,785,937
Current assets:			
Stocks	10	**730**	640
Debtors	11	**11,886**	15,201
Cash at bank and in hand		**134,232**	156,033
Total Current Assets		**146,848**	171,874
Liabilities:			
Creditors falling due within one year	12	**(73,705)**	(25,883)
Net current assets		**73,143**	145,991
Total assets less current liabilities		**1,911,943**	1,931,928
Creditors falling due after on year		**(50,000)**	(50,000)
Total assets less long term liabilities		**1,861,943**	1,881,928
The funds of the charity:			
Unrestricted income funds	1(f)	**1,826,420**	1,837,333
Restricted income funds	18	**35,523**	44,595
		1,861,943	1,881,928

The notes on pages 13 to 20 form part of these accounts

Approved by the trustees on 5.04.22 and signed on their behalf by:

THE REVD JOHN PETERS (CHAIRMAN)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Net cash provided by (used in) operating activities	17		(232,918)		(185,975)
Cash flows from investing activities					
Proceeds from sale of investments		1,433		44,272	
Dividends, interest and rents from investments		234,948		156,870	
Purchase of property, plant and equipment		(25,264)		(1,044)	
Net cash provided by (used in) investing activities			211,117		200,098
Cash inflows from new borrowing (NatWest Loan)			50,000		50,000
Change in cash and cash equivalents in the reporting period			28,199		64,123
Cash and cash equivalents at the beginning of the reporting period			156,033		91,910
Cash and cash equivalents at the end of the reporting period			184,232		156,033

St Mary Bryanston Square with St Mark St Marylebone is a registered charity and its charity number is 1132566. The Parochial Church Council (PCC) are trustees of the charity and it has the responsibility, together with the incumbent, the Revd John Peters, to promote in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC's governing documents came into effect on 2nd January 1957 and are: The Parochial Church Councils (Powers) Measure 1956 as amended and The Church Representation Rules 2006.
Its principal office is at 255 Old Marylebone Road, London, NW1 5QT.

1. ACCOUNTING POLICIES

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s) to these accounts. The financial statements have also been prepared in accordance with both the Church Accounting Regulations (2006) and 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) effective 01 January 2019 and the Charities Act 2011. The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that own their main affiliation to another body nor those that are informal gatherings of church members. The charity constitutes a public benefit entity as defined by FRS 102. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

a) *Income and Endowments*

Donations and Legacies
Collections and donations are recognised when received by or on behalf of the PCC.
Gift Aid claims to recover income tax on donations received are recognised in the same period in which the donations are received.
Grants to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due and when any condition attaching to the grant are met.

Income from Charitable Activity
All income receivable from the sale of resources and running of events is accounted for gross.

Gifts in kind
Gifts in kind are accounted for when received and reflected at open market value if such a value may be readily ascertained.

Rental income
Rental income from the letting of church premises is recognised when the rental is due.

Income from investments
Income from investments is accounted for when received. Gains and losses on investments valued at market value are recognised in the SOFA annually when they are revalued to market value.

b) *Expenditure*

Grants
The Church aims to give a proportion of its congregational income in grants to individuals and organisations involved in UK and overseas mission and charitable work. Grants and donations are accounted for on an accruals basis.

Costs of Charitable Activity
The diocesan quota is accounted for when payable.

Pensions
The Church operates a defined contribution pension scheme for all staff. For the first year the employee contributions are 5% of net salary and the employer contributions are 3% of gross salary and over one year's standing, employer contributions of 5% of the gross salary and for over three years' standing, employer contributions of 7.5% of gross salary are made. The PCC make increased employer contributions of 10% for staff members of over 5 years' standing. Pension costs are charged to the same period as the salary costs to which they relate. Employer contributions are paid to the pension administrator within 20 days of each month end. The apportioning of pension cost into restricted and unrestricted funds is done based on the allocation of staff time to the activities related to respective funds. St Mary's Group pension is with Ageon and personal pensions are with Royal London and Nutmeg.

Church Holidays and similar activities
Income and expenses relating to holidays and similar activities organised by the Church are included in the relevant income and expenditure categories in the Statement of Financial Activities. When the Church administers funds for activities organised by a third party, funds are held on the balance sheet until transferred to the third party concerned.

Operating Leases
Operating lease rentals are charged on a straight line basis over the lease term.

c) *Fixed Assets*

Consecrated Property
Consecrated and beneficed property is excluded from the accounts in accordance with the Charities Act 2011. All expenditure incurred during the year on consecrated or beneficed property, whether maintenance or improvements, is written off as expenditure in the Statement of Financial Activities.

Depreciation of Fixed Assets
Tanglible fixed assets are depreciated on a straight line basis over their useful lives on items of over £1,000.
The periods used are as follows:

Plant and machinery	3 Years	Computer equipment	2 Years
Fixtures and fittings	3 Years	Land and buildings	50 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

d) *Investments*

Investments are valued at market value.

e) *Stock*
Stock is valued at the lower of cost and net realisable value.

1. ACCOUNTING POLICIES (Continued)

f) *Current Assets*

Amounts owing to the PCC are shown as debtors.

g) *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. Funds designated by the PCC are also unrestricted.
The charity's restricted funds are either those where the donor has imposed restrictions on the use of the funds or the use of funds are restricted by trust deeds of the charity absorbed into the PCC. Details of these funds are given in note 18.

h) *Cash and cash equivalents*

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities.

i) *Financial instruments*

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

j) *Leases*

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

k) *Presentational currency*

The presentational currency is in British pound sterling and is rounded to the nearest £.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that estimates are recognised in the period in which the estimate is revised where the revision affects only that periods.

3. INCOMING RESOURCES

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
3(a) Income from						
(i) Donations and legacies						
Regular giving	170,237	-	170,237	199,570	-	199,570
Collections from services	2,396	-	2,396	3,218	-	3,218
Gift Aid recovered on regular giving and restricted fund giving	37,397	1,368	38,765	43,507	10,480	53,987
Donations and appeals	117,174	-	117,174	106,182	-	106,182
Other voluntary income	-	6,830	6,830	-	50,085	50,085
	327,204	8,198	335,402	352,477	60,565	413,042
(ii) Coronavirus Job Retention Grant & Employment Allowance from HMRC	23,073	-	23,073	31,626	-	31,626
(iii) Activities for Generating Funds: Fundraising Trading						
Hire of St Mark's Church	120,212	-	120,212	120,212	-	120,212
Rent of flats at 255 Old Marylebone Road	13,000	-	13,000	8,917	-	8,917
	133,212	-	133,212	129,129	-	129,129
(iv) Investment Income						
Investment Income	16,629	-	16,629	17,961	-	17,961
Hire of St Mary's Church	217,773	-	217,773	131,297	-	131,297
Interest from investments & bank interest	16	-	16	108	-	108
Realised Profit/Loss on investment	530	-	530	7,504	-	7,504
	234,948	-	234,948	156,870	-	156,870
3(b) Income from Charitable Activity						
Bookshop	-	-	-	64	-	64
EP Income	-		-	70		70
Café	117	-	117	2,479	-	2,479
Life Course	-	-	-	3,059	-	3,059
Church socials,Church Weekend and church fees	621	-	621	283	-	283
Children, Youth & Students Departments	1,964	-	1,964	1,215	-	1,215
New Wine Ministry	-	-	-	74	-	74
Pastoral & Other Courses Income	20	-	20	-	-	-
Love Marylebone	1,608	-	1,608	-	-	-
Out There Income	450	-	450	180	-	180
Other Miscellaneous income	-	-	-	125	-	125
	4,780	-	4,780	7,549	-	7,549
Profit on disposal of property		-	-		-	-
		-	-		-	-
TOTAL INCOMING RESOURCES	723,217	8,198	731,415	677,651	60,565	738,216

The Church has one charitable activity as outlined in the Annual Report.

4. TOTAL RESOURCES EXPENDED

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
4(a) Costs of Generating Funds						
Costs of Fundraising Trading						
Staff salaries	35,824	-	35,824	32,295	7,460	39,755
Venue operating costs	6,929	-	6,929	1,732	-	1,732
Investment management fees	1,962	-	1,962	1,776	-	1,776
St Mary's venue hire cost	16,346	-	16,346	4,115	-	4,115
	61,061	-	61,061	39,918	7,460	47,378
4(b) Costs of Charitable Activity						
Costs directly allocated to Activity						
Grants	26,292	-	26,292	18,114	-	18,114
Grants - Fellowship fund	-	14,430	14,430	-	28,644	28,644
Grants - LA Plant	-	-	-	-	-	-
Grants - One off restricted fund	-	1,740	1,740	-	8,648	8,648
St Mary's - Homeless meal expense	1,064	-	1,064	501	501	1,002
Diocese quota	101,000	-	101,000	101,000	-	101,000
Staff salaries	327,861	-	327,861	241,138	80,380	321,518
Clergy expenses	6,310	-	6,310	11,437	-	11,437
Assistant clergy housing	24,444	-	24,444	24,374	-	24,374
Assistant clergy stipend	39,900	-	39,900	39,900	-	39,900
Book Shop	-	-	-	100	-	100
Café	3,484	-	3,484	2,585	1,724	4,309
Life Course	88	-	88	3,402	3,170	6,572
Other courses & Pastoral department costs	4,170	-	4,170	368	368	736
Love Marylebone	2,095	-	2,095	-	-	-
Out There	-	-	-	1,002	-	1,002
Children, Youth & Students Departments	6,798	-	6,798	2,307	2,306	4,613
Service & worship costs	19,504	-	19,504	4,503	4,503	9,006
LA Church Plant expense	-	-	-	-	-	-
The Centre expense	-	-	-	-	302	302
One off restricted fund expense	-	1,100	1,100	-	1,695	1,695
Conference	315	-	315	185	-	185
New Wine	-	-	-	1,115	-	1,115
New Wine Ministry	-	-	-	207	-	207
Other Church activities including staff events, church socials	4,966	-	4,966	2,063	1,065	3,128
	568,291	17,270	585,561	454,301	133,306	587,607
Support costs - 4 (c)	157,840	-	157,840	79,227	39,748	118,975
Governance costs - 4 (d)	6,600	-	6,600	6,607	-	6,607
Total cost of charitable activities	732,731	17,270	750,001	540,135	173,054	713,189
TOTAL RESOURCES EXPENDED	793,792	17,270	811,062	580,053	180,514	760,567

4 (c) Support costs

Bank charges	1,615	-	1,615	1,639	-	1,639
Bank charges - OMHT Account	-	-	-	-	24	24
Professional fees Non-governance	1,860	-	1,860	784	-	784
St Mary's School hall rent	3,120	-	3,120	1,200	-	1,200
255 Old Marylebone Road	1,459	-	1,459	2,023	-	2,023
St Marks operating cost	2,843	-	2,843	-	203	203
Depreciation	30,630	-	30,630	7,890	18,897	26,787
Church maintenance	22,390	-	22,390	13,339	-	13,339
Office maintenance	2,725	-	2,725	-	1,374	1,374
Church running expenses	57,889	-	57,889	23,527	19,250	42,777
Office running expense	33,309	-	33,309	28,825	-	28,825
	157,840	-	157,840	79,227	39,748	118,975

4 (d) Governance costs

Professional fees	6,600	-	6,600	6,607	-	6,607
	6,600	-	6,600	6,607	-	6,607

5. GRANTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Grants to institutions				
LA Church Plant	-	-	-	-
Shadrach Uganda Project	1,800	920	2,720	8,800
Kiwoko Hospital Uganda	2,992	601	3,593	-
Nelson Street Church Plant	6,000	-	6,000	-
St Mary's School	1,000	-	1,000	-
Connected Lives	10,000	-	10,000	10,000
Grants to other institutions	3,600	219	3,819	7,240
Total grants to institutions	25,392	1,740	27,132	26,040
Grants to individuals				
One-off grants to individuals	900	-	900	722
Fellowship Fund	-	14,430	14,430	28,644
Total Grants to individuals	900	14,430	15,330	29,366
Total Grants	26,292	16,170	42,462	55,406

Grants to individuals associated with Restricted Funds comprise Fellowship Fund grants.
Grants to institutions associated with Restricted Fund comprise of grant to Paddington Food Bank, Kiwoko and grant to Uganda.
In 2020, grants were given to 9(2020-7) institutions and 25(2020-31) individuals.

6. STAFF COSTS

		2021 £	2020 £
Wages			
	- Unrestricted (St Mary's based staff)	324,482	232,502
	- Restricted (St Mary's staff)	-	84,851
Social security costs			
	- Unrestricted (St Mary's based staff)	17,491	17,967
	- Restricted (St Mary's staff)	-	6,100
Pension contributions			
	- Unrestricted (St Mary's based staff)	21,712	14,890
	- Restricted (St Mary's staff)	-	4,963
		363,685	361,273

The average number of full time staff employed in the year:	No.	No.
- Unrestricted (St Mary's based staff)	12	11
- Restricted (non St Mary's staff)	-	1

No member of staff earned more than £60,000 in the year. (2020: None)
During 2021, the following staff were members or connected to members of the PCC or in position of control: Rev'd John Peters (Clergy), Jenny Peters (Spouse), Matt Coombs (Clergy), Sally Watson(Director of Operations). All these people were working full time or part time for the charity at some point during 2021. In 2021, the staff listed above who were either members of the PCC or related to people on the PCC or in position of control received emoluments totalling to £107,429 (2020 - £103,443).
The payments to the London Diocese includes the stipends of the vicar and curate. As is standard practice within the Church of England, the vicar and curate receive either housing or housing benefit.

7. INDEPENDENT EXAMINER'S REMUNERATION

	2021 £	2020 £
Independent Examnier's remuneration	3,000	3,000

8. TANGIBLE FIXED ASSETS

	Land and Buildings	Plant and Machinery	Computer Equipment	Fixtures and Fittings	Total
	£	£	£	£	£
COST					
As at 1 January 2021	1,332,441	256,142	42,494	27,546	1,658,623
Additions in the year	-	16,653	2,132	6,479	25,264
Disposals in the year	-	-	-	-	-
As at 31 December 2021	1,332,441	272,795	44,626	34,025	1,683,887
DEPRECIATION					
As at 1 January 2021	182,915	251,744	41,972	27,263	503,894
Charge for the year	16,650	9,950	1,588	2,442	30,630
Disposals in the year	-	-	-	-	-
As at 31 December 2021	199,565	261,694	43,560	29,705	534,524
NET BOOK VALUE					
As at 31 December 2021	1,132,876	11,101	1,066	4,320	1,149,363
As at 31 December 2020	1,149,526	4,398	522	283	1,154,729

9. FIXED ASSET INVESTMENTS

	Cash	Equities and bonds	Total
	£	£	£
As at 1 January 2021 - Market Value	1,315	629,893	631,208
Additions in the year	2,199	-	2,199
Disposals	-	(1,670)	(1,670)
Net movement in cash	(1,962)	-	(1,962)
Change in value in the year		59,662	59,662
As at 31 December 2021 - Market Value	1,552	687,885	689,437
Historic cost:			
At 31 December 2021 (2020:£505,610)	-	503,940	503,940

The charity has invested funds in the Barclays charity fund.

10. STOCKS

	2021	2020
	£	£
Finished goods and goods for sale (Books).	730	640
	730	640

The amount of stock expensed during the year was nil (2020:£1,050).

11. DEBTORS

	2021	2020
	£	£
Debtors including Gift Aid tax recoverable	10,908	13,101
Prepayments and accrued income	978	2,100
	11,886	15,201

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security costs	6,574	6,331
Deferred income	43,817	11,134
Other creditors & accruals	17,545	6,508
Bank loans and overdraft	5,769	1,910
	73,705	25,883

13(a) DEFERRED INCOME

In 2021, £43,817 (2020-£11,134) was received for hiring of St Mary's church hall for various events in 2022.

14. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed Assets	1,838,800	-	1,838,800
Current Assets/(Liabilities)	(12,380)	35,523	23,143
	1,826,420	35,523	1,861,943

Within current assets is restricted cash of £35,523 which cannot be used for general purposes.

15. OPERATING LEASE COMMITMENTS

Lessee

At 31 December 2021 the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases which fall as follows:

	2021	2020
Within one year	8,227	8,227
Between two and five years	4,262	7,104
In over five years	-	-
	12,489	15,331

The amount of lease cost recognised in the year as expense was £24,382.

Lessor

The operating leases represent leases of land and buildings to third parties.
At the reporting end date the PCC had contracted with tenants for the following minimum lease.

	2021	2020
Within one year	111,083	120,830
Between two and five years	-	110,000
In over five years	-	-
	111,083	230,830

16. RELATED PARTY TRANSACTIONS

Aggregated donations received from the trustees or related parties without conditions was £53,440 (2020 - £67,082).
Four family members of the trustees and three trustees were engaged on an adhoc basis to help with various activities of the church and payments were made to them for the service provided (£3,455) (2020: £784). No grants were given to the trustees (2020:£2,600).
The trustees are not paid any remuneration for discharging their duties as a trustee.
There are no balances owing to or from any related party at the year end (2020 - Nil).

17. CASH GENERATED FROM OPERATIONS

	2021		2020	
	£	£	£	£
Net movement in funds		(19,985)		(43,576)
Adjustments for:				
Depreciation of fixed assets	30,630		26,787	
(Gains)/losses on investments	(59,662)		21,225	
Dividends, interest and rents from investments	(234,948)		(156,870)	
		(263,980)		(108,858)
Movements in working capital:				
(increase)/decrease in stock	(90)		-	
(Increase)/decrease in debtors	3,315		-	
Increase/(decrease) in creditors	47,822		-	
		51,047		-
Cash absorbed by operations		(232,918)		(152,434)

18. ANALYSIS OF RESTRICTED FUNDS

		Old Mission Hall Trust Fund	Fellowship Fund	LA Churchplant Fund	The Centre Fund	One off Restricted Fund	Total Funds
INCOMING RESOURCES							
Voluntary Income	3(a)(i)	-	5,558	1,275	-	1,365	8,198
		-	5,558	1,275	-	1,365	8,198
RESOURCES EXPENDED							
Costs of raising funds	4(a)(i)	-	-	-	-		-
Costs of Charitable Activites	4(b)	-	14,430	-	-	2,840	17,270
		-	14,430	-	-	2,840	17,270
NET MOVEMENT IN FUNDS		-	(8,872)	1,275	-	(1,475)	(9,072)
BALANCE BROUGHT FORWARD AS AT 1 JANUARY 2021		-	30,072	2,969	-	11,554	44,595
BALANCE CARRIED FORWARD AS AT 31 DECEMBER 2021		-	21,200	4,244	-	10,079	35,523

ANALYSIS OF RESTRICTED FUNDS - Comparison figures - for year ending 2020

		Old Mission Hall Trust Fund	Fellowship Fund	LA Churchplant Fund	The Centre Fund	One off Restricted Fund	Total Funds
INCOMING RESOURCES							
Voluntary Income	3(a)(i)	-	51,533	2,969	-	6,063	60,565
		-	51,533	2,969	-	6,063	60,565
RESOURCES EXPENDED							
Costs of raising funds	4(a)(i)	7,460	-	-	-		7,460
Costs of Charitable Activites	4(b)	133,765	28,644	-	302	10,343	173,054
		141,225	28,644	-	302	10,343	180,514
NET MOVEMENT IN FUNDS		(141,225)	22,889	2,969	(302)	(4,280)	(119,949)
BALANCE BROUGHT FORWARD AS AT 1 JANUARY 2020		141,225	7,183	-	302	15,834	164,544
BALANCE CARRIED FORWARD AS AT 31 DECEMBER 2020		-	30,072	2,969	-	11,554	44,595

The Old Mission Hall Trust Fund was set up to further mission and other ecclesiastical work of the church within the former parish of St Mark's St Marylebone; and to receive income from and to administer St Mark's Church. The former parish of St Mark's Marylebone has been merged with the parish of St Mary's Bryanston Square for a number of years and has been treated as one parish by both the London Diocese and the PCC ever since. Where costs are incurred which cannot be identified as relating specifically to buildings in either former parish, or occur outside of the whole parish costs are allocated equally between the two former parishes within the parish. The costs associated with the former parish of St Mark's St Marylebone are expensed against the Old Mission Hall Trust restricted fund.

The Fellowship Fund comprises funds given for the purpose of helping those in the congregation in financial need.
The Centre has become a new charity(Connected Lives) from 2020. The Centre restricted fund balance amount from 2019 (£302) was donated to Connected Lives in 2020.
The LA Church plant Fund comprises funds given for the purpose of planting a new church in Los Angeles, USA

The One off Restricted fund comprises of the congregation's giving to Kiwoko Hospital ,School building fund in Uganda and other one off specific recipients.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY BRYANSTON SQ

England & Wales - Charity number 1132566

Accounts

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

Accounts for the year ended
31 December 2020

Registered Charity No. 1132566

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

Wyndham Place, London W1

Accounts for the year ended 31 December 2020

Contents

	Page
Annual Report	1-7
Statement of the PCC's Responsibilities	8
Independent Examnier's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Statement of cash flows	12
Notes to the Accounts	13-20

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

Wyndham Place, London W1

ANNUAL REPORT 2020

St Mary Bryanston Square with St Mark St Marylebone is a registered charity and its charity number is 1132566. The Parochial Church Council (PCC) are trustees of the charity and it has the responsibility, together with the incumbent, the Revd John Peters, to promote in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.

The PCC's governing documents came into effect on 2nd January 1957 and are: The Parochial Church Councils (Powers) Measure 1956 as amended and The Church Representation Rules 2006.

Members of the PCC are elected at the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. The PCC members must have exercised leadership in the church prior to standing for election and need to be proposed and seconded by members of the congregation. New PCC members receive induction and training from Revd John Peters (chairman) and Sally Watson (secretary).

During the year, the following served as members of the PCC:

Incumbent:	The Revd John Peters
Assistant Clergy:	The Revd Matt Coombs
Wardens:	Dan Crow and Luke Johnson (from 22nd October 2020)

Representatives on:

The Deanery Synod: The following were appointed on 22nd October 2020:
- Tom Boulter
- Sian Dixon
- James Haley

PCC Members: The following were reappointed on 22nd October 2020:
- James Glass
- Morgan Holden-White
- Tom Jones
- Sinora Phillips
- Maggie Sandilands
- Marcus Speller

The following resigned on 22nd October 2020:
- Lesley Buyukertas
- Tom Cross
- Charlotte Fry
- Vicky Gomes
- Caroline Main

The following were appointed on 22nd October 2020:
- Benjamin Ashby
- Vanessa Fernandez
- Essie Laugharne
- Malcolm McCarthy
- Aileen Mkandawire-Mogues
- Dreem Nkumbula

Ex Officio Members: Sally Watson (Secretary)

Independent Examiner: Summers Morgan, Sheraton House, Lower Rd, Chorleywood, Rickmansworth WD3 5LH.

Bankers: National Westminster Bank Plc, PO Box 6037, 186 Brompton Road, London SW3 1XJ.

Office: 255 Old Marylebone Road, London NW1 5QT

The PCC has one sub-committee which meets when necessary, between full meetings of the PCC: The Standing Committee. The standing committee did not meet separately during 2020.

Church Attendance
We had our usual services from January to 16th March and met online from 23rd March onwards. We resumed meeting in the church when Government Guidelines and practical considerations allowed.

Electoral Roll
At the end of the year the electoral roll stood at 154.

Review of the PCC meetings
The full PCC met five times in 2020. Topics discussed included our Covid19 response, finances, the community and church life and at some meetings the PCC also looked in detail at particular issues or discussed new initiatives in depth.

Basis for preparation
The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Financial Review
The accounts for the year are shown on pages 10-20.
The majority of the income is from congregational giving and gifts from other donors. This is supplemented by maximizing the rental income from parish property. The balance at the end of the year in respect of the Unrestricted Funds amounted to £1,837,333 (2019: £1,760,960) Capital expense of about £1,044 (2019: £21,798) was incurred on computer equipment for the Finance office. The balance of Restricted Funds at the end of the year was £44,595 (2019: £164,544).

We held gift days in March and November and received a total of £39,387 (inclusive of gift aid) (2019: £153,513) as voluntary donations. One-off donations of £66,795 (excluding gift days) (2019: £56,629) was received during the year. Funds raised through venue hire, renting of St Mark's and flat came to £260,426 (2019: £304,924).

Review of the Year
The different areas of the life of the church were impacted by Covid19 and we sought to adapt as best we could under the circumstances.

Staff
The staff all began working from home in March due to Covid19 and met online over Zoom for staff meetings. In April, Annabel, Inga and Marta were furloughed under the government scheme, with Annabel returning part-time in June.

Connected Lives
Connected Lives which run Toddlers, Marriage Prep, Circle of Security and Hold Me Tight Courses, became a charity in its own right in 2019 (Charity Number: 1184376) and reports directly to the Charity Commission on their activities etc. Connected Lives was thankful for the support that St Mary's gave through use of office space and grants.

Toddlers
Sadly, toddlers could not continue in the building after the first lockdown in March. Instead online webinars and groups were run which focused on parental stress. Parents who gave birth on or around the first lockdown had to contend with financial insecurity, health anxiety, a very different experience of labour (partners often not allowed to be present until the very end if at all) and the first vulnerable precious weeks being alone, unable to get the support of friends and family. This caused an understandable rise in levels of maternal anxiety and depression. One of the preventative factors was being able to meet with groups of parents in a similar situation, so Connected Lives launched a visiting programme, Mum-to-Mum, Mammaccino and Pappaccino sessions for parents with babies under 12 months and online Toddler Time for children aged 0-3 years.

Circle of Security Groups
In 2020, Circle of Security Groups experienced a five-fold increase in the numbers of parents who were referred from the perinatal mental health teams and early help teams. Through engaging additional facilitators, they were able to more than double the normal number of Circle of Security groups by running nine groups instead of the normal four. The groups had to be kept smaller due to the constraints of working online but required the same number of facilitators (and the same level of support and supervision). Running the groups online was more accessible to more vulnerable parents and had a far greater 'success' in getting referred parents to come along to a group. So, although the facilitators found it harder to work online there were huge benefits that had not been predicted or expected.

Marriage Preparation
One Marriage Preparation course was run in 2020 which started in person and ended online as the national lockdown hit.

Hold Me Tight
As a result of receiving a grant, Connected Lives was able to run a Hold Me Tight Course online in June-July 2020 (with final session at the beginning of September). 42 people joined the programme, which was supported by four trained couple's therapists and two facilitators. Having the therapists available to drop into the breakout rooms and help couples where they were stuck enabled Connected Lives to really support couples that were struggling.

Under 6s Children's Work
From January to March, Creche and Zoom continued to respond well to their new spaces. Zoom grew mainly with new families joining from our primary school. From March to December when the pandemic hit, Sunday morning groups were moved online via a weekly YouTube video for the children to watch with their families. The children also participated in the videos through prayers, kids' actions and their completed crafts. The parents responded really well to the videos.

St Mary's Kids' Church (SMKC)
From March to June, the group was moved online through a weekly YouTube video for the children to watch with their families. The children were involved in the video through prayers, kids' actions and their completed crafts. From July onwards, the kids got involved with weekly Zoom sessions which included games, short thoughts and prayer. The children enjoyed this and liked being able to interact with each other. The Christmas play was able to happen through remote filming and this helped to bring the Family Carol Service to life.

Holiday Clubs
In February half term we ran a three-day club which was attend by 30 children per day. The club proved to be an invaluable resource in connecting with local families. Sadly, due to Covid19 we were unable to run the August holiday club.

Kids' Movie Nights
At the start of the year we continued bi-monthly movie nights with pizza, popcorn, a movie upstairs for the children, and wine and cheese downstairs for parents. These nights offered a welcome opportunity to build relationships with parents from the local community and were popular. We sadly were unable to run any more post March due to the pandemic.

Uganda Mission Trip
Sadly, the annual trip to Uganda had to be postponed due to the pandemic. We kept in touch with Shadrach and Kiwoko Hospital staff throughout the pandemic and offered support to them.

St Mary's School
We held an after-school club on Wednesdays for years one to three with 20 children each term and weekly in person assemblies until March 2020. With the lockdown, our assemblies moved online via Zoom and were pre-recorded for google classroom. We hosted end of term church services online, one of which included an interview with the Bishop of London. The school choir was recorded so they could still 'perform' at our Family Carol Service. Throughout the year, we offered support to both teachers and families.

Youth Department
At the start of the year, the youth group aged 11-16 years, met on Sunday mornings to socialise, play games, worship, study the Bible, discuss topics and pray together. These mornings were attended by 14-15 young people on average. From March, at the start of lockdown, youth moved online and met weekly on Sunday mornings over Zoom. Initially, the online gatherings primarily focussed on checking in on the youth and praying for one another but as the year went on they involved games, Bible study and prayer, which reflected more of the elements of the in-person meetings. Zoom attendance remained relatively consistent with 14-15 young people logged in each week. A YouTube channel was set up with team and youth creating Bible/devotional content. The videos gave many in the group the opportunity to speak for the first time. The youth also got involved with the main online services - leading prayers, doing the Bible readings and one of the youths spoke.

In October, a new intake from SMKC was expected. However, with so much change and being unable to meet in person most of the young people chose to wait until they could meet in person to join youth. Towards the end of the year, youth was able to meet in person twice following Covid19 secure guidance. The meetings were both well attended and gave the opportunity for those who find Zoom difficult to re-engage.

Students
At the beginning of 2020, two students were baptised and Student Nights resumed. During lockdown we moved to Zoom. Those who came to the previous Life Course were contacted so they knew they had support if needed during lockdown and personalised cards were sent to all of the students. Some students contributed to social media content. In September we were able to alternate between an online Student Night and an in-person meeting, which helped with 'Zoom fatigue'.

Demonstrate
St Mary's continued to support a number of people abroad by way of financial gifts and prayer. In January and February St Mary's ran a monthly homeless meal with each meal catering for upwards of 40 people whilst fostering a warm atmosphere that guests enjoyed. We also continued our relationship with Bakhita House, a home for women rescued from trafficking, and a team of volunteers visited to a run pamper evening for residents. Sadly, from mid-March when lockdown began and throughout the rest of the year neither the homeless meal nor Bakhita pamper evenings were able to run under the Covid19 restrictions.

Life Course
We ran three Life courses in 2020, one in person and two via Zoom. John Peters and the team sought to make the course as accessible as possible to those with no familiarity with church. The courses held on Zoom did not work as well as in person with lower numbers being retained throughout the course. We also really missed not being able to hold Life weekends. Due to Covid19, we were unable to hold a Life Dinner at the end of September for the first time in two decades. We are looking forward to Autumn 2021 when we can gather again and invite friends to the Life Dinner.

Small Groups
In March 2020 all our small groups moved online in response to government guidance and the national lockdown. The leaders of these groups were extremely proactive in working out both what was needed technically and pastorally for their groups. Some groups that had previously met on a bi-weekly basis began to meet weekly for the sake of those in the group who either lived alone, or with non-Christian flatmates/families. Many groups have reported increased attendance and more consistency since going online. When restrictions were eased over the summer, some groups met in person for prayer walks, picnics and other outdoor social gatherings. In October, Matt Coombs led a Zoom meeting where each of the group leaders could share encouraging stories and their experience of what worked well since moving online.

Prayer
Regular prayer meetings continued online. There was particularly high engagement especially at the beginning of lockdown where we had 5 prayer meetings a week. In the week leading up to Pentecost, we joined with the Archbishop of Canterbury's 'Thy Kingdom Come' global prayer movement, which invited Christians around the world to pray for more people to come to know Jesus. This was all held virtually and 76 people led slots throughout the week. Each day had two 'Hours of Power' which included 30 minutes of reading the Bible out loud and 30 minutes of worship. Over 150 people subscribed to the daily meditations during the week. Due to the popularity of the meditations, they continued to be released weekly onto the app over the summer. It was also brilliant to see the church coming together to pray for one another on the Coronavirus Facebook prayer support page. In 2020 there were 181 posts, 2,019 comments and 4,346 reactions on those posts. A Prayer Course was held which was attended by up to 40 people per session with around 70 different people engaging over the four sessions. We received some great feedback about the course with people commenting on how it had reinvigorated their prayer life. In addition to our regular prayer meetings, prayer walks and prayer sessions happened in collaboration with small groups.

Family Carol Service
Our Family Carol service looked very different in 2020 as we had to adhere to Covid19 restrictions. We held two Family Carol Services to accommodate as many people as possible and were able to host over 175 people in the morning. It was really good to see members of the church again and also local families. We weren't able to have our usual Children's Nativity but the team and kids filmed sketches in advance so we could still have this element in the service. The youth participation in the Family Carol Service went well, with the youth filming prayers. This service was also streamed online for those who couldn't make it to the building.

Carol Service
We held two evening services to seat as many people as possible whilst following the Covid19 restrictions and had a total of over 120. We also encouraged the congregation to invite friends to watch the service online. Unfortunately, the lockdown restrictions changed in the Autumn so we didn't have as long to film the performances pieces as we had hoped. Despite this, Dave Holden managed to pull in fantastic musicians and filming from Mark Dighe, to produce some incredible performances that looked brilliant played both online and in the building. We had readings from members of the congregation filmed in the run up to the service and John's talk was filmed for the online service and delivered live in the building.

Christmas Services
We held our Christmas Eve and Christmas Day services online. These were pre-recorded and included a puppet sketch for Christmas Day to stick to tradition.

New Wine
We had planned to attend new Wine in the summer and had members of the church signed up to go after the success of the previous year. Unfortunately, because of the pandemic the physical conference was cancelled and held online instead. We streamed their online service on the Sunday we would have attended.

Summer Nights
When some restrictions were eased over Summer we were able to run three 'Meditative Summer Nights Services' in the building. These were more reflective services as we weren't able to worship together in our normal way.

Community Lunch
Due to Covid19 we were unable to hold any Community Lunches this year.

Table
Table, the post evening service café with chef, Eliot Jones, continued to be very popular with the evening congregation and served between 70-90 meals each Sunday night at the start of the year. We weren't able to reopen Table after the lockdown but Eliot recorded the method of how to cook a Maundy Thursday meal, which we shared on our social media channels.

Every Day with Matt
We began 2020 with a new series in Luke's gospel with devotionals written by over 100 different people in our church from across both services. After Easter, in response to the national lockdown, we decided to reserve staff and lay energy by reusing a number of series from the previous four years and only write new devotionals where previous contributors had moved on. The devotionals covered Biblical books including; Exodus, Nehemiah, Philippians and Philemon and thematic series on Lent, Church Inclusion, Rest, Prayer, Evangelism, How to read the Bible and Advent. The aim of Every Day with Matt remained to expose the church to the breadth of the scriptures, to resource people in prayer and to utilise the gifts and experience of our church community. The feedback was positive and helped people to connect with God through prayer and reading scripture each day. Most of the devotionals were written 300-word reflections, but some took advantage of this being a digital platform and wrote songs, produced videos and painted images to help.

Church App
In 2020, the church app was downloaded almost 400 times and was viewed between 100-200 times a day and even 500 times when special interest content was released, such as audio devotionals. Sunday talks and other audio files were listened to over 4400 times in 2020 on the app alone.

Church Plants and Friends
Our Friends churches across the world were all impacted by Covid19 and many, like us, experienced challenges and lengthy times of online services only.

Creative
Dave Holden hosted one in-person Creative night in 2020. The pandemic affected the ability to meet in person from April so the meetings moved online and were run weekly each Thursday morning until late October. The weekly meeting turned into a creative 'small group' which saw regular faces numbering around 6-12 each week. This group served to support those in the creative industries through a difficult time during the Covid pandemic.

Charities
We continued to support a number of charities with which members of St Mary's are associated.

Reserve Policy
St Mary's is dependent on voluntary donations, rental income and investment income to sustain its charitable activities. Further, it is also the aim to ensure that the cost relating to these activities are covered by the above sources of income. However, any annual shortfall would need to be covered using the accumulated reserves of St Mary's church and Old Mission Hall Trust. It is the policy to maintain a minimum of the above said reserves to cover the recurring expenditure for a minimum period of three months, in the form of cash and readily realisable marketable securities. At the balance sheet date the free reserves of the charity were £51,396.

Risk Management
St Mary's has systems in place to control and mitigate major financial and other risks. Systems are constantly being reviewed and enhanced to ensure the PCC's resources are protected and used effectively and efficiently. The principal risk faced by the PCC lies in the variability of income and

performance of investments. The trustees consider variability of income received through planned giving and gifts to constitute the charity's major financial risk. This is mitigated by a regular review of income and its sources by the Chair and Treasurer and consideration of actions needed to remediate this, such as a reduction in planned activities and expenditure.

Key Management personnel remuneration

The PCC consider the PCC, including the treasurer and the church wardens, the clergy and the director of operations as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All PCC members give of their time freely and no trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests and register them with the Director of Operations and in accordance with the Trust's policy withdraw from decision where a conflict of interest arises. Pay is reviewed annually and normally increased in accordance with other churches and charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Public Benefit

The PCC are aware of the Charity Commission's guidance on public benefit in "The advancement of religion for Public Benefit" and have regard to it in their administration of the church. The PCC believes that by promoting the Christian faith it provides a benefit to the public by providing facilities for public worship, pastoral care and spiritual development, both for the existing church members and anyone who wishes to benefit from what the church offers and, also, by promoting Christian values and services by members of the church in and to their communities, to the benefit of individuals and society as a whole.

We are immensely grateful to God for all that he has done and for all his provision throughout the year.

Revd. John Peters
On behalf of the PCC

26 April 2021

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

Wyndham Place, London W1

STATEMENT OF MEMBERS OF THE PCC'S RESPONSIBILITIES FOR THE ACCOUNTS

The Members of the PCC are responsible for preparing the Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Members of the PCC to prepare accounts for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that year.

In preparing these accounts, the Members of the PCC are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements 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 accounts; and

- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Members of the PCC are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

Wyndham Place, London W1

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF THE PCC OF PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY BRYANSTON SQUARE WITH ST MARK MARYLEBONE

I report on the accounts of the PCC for the year ended 31 December 2020, which are set out on pages 10 to 20.

Responsibilities and basis of report

As members of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Mr Nicholas Corden ACA (Senior Statutory Auditor)
for and on behalf of Summers Morgan
Chartered Accountants & Statutory Auditors
First Floor, Sheraton House, Lower Road,
Chorleywood,
Hertfordshire
WD3 5LH

Dated 12th May 2021

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Unrestricted Funds	Restricted Funds £	Total Funds 2019 £
Income and endowments	1(a)						
Income from	3(a)						
Donations and legacies	(i)	**352,477**	**60,565**	**413,042**	507,128	149,520	**656,648**
Coronavirus Job Retention Grant from HMRC	(ii)	**31,626**	**-**	**31,626**			
Other trading activities: fundraising trading	(iii)	**129,129**	**-**	**129,129**	128,424	-	**128,424**
Investments	(iv)	**156,870**	**-**	**156,870**	231,353	-	**231,353**
Charitable activities	3(b)	**7,549**	**-**	**7,549**	39,907	-	**39,907**
Total Income		**677,651**	**60,565**	**738,216**	**906,812**	**149,520**	**1,056,332**
Expenditure	1(b)						
Costs of raising funds	4(a)	**39,918**	**7,460**	**47,378**	56,382	9,523	**65,905**
Expenditure on charitable activities	4(b)	**540,135**	**173,054**	**713,189**	492,316	578,157	**1,070,473**
Total Expenditure		**580,053**	**180,514**	**760,567**	**548,698**	**587,680**	**1,136,378**
Net income/(expenditure) and net movement in funds before gains and losses on investments		**97,598**	**(119,949)**	**(22,351)**	358,114	(438,160)	**(80,046)**
Other recognised gains/(losses):							
Gains/(losses) on investments		**(21,225)**	**-**	**(21,225)**	83,809	-	**83,809**
Net movement in funds		**76,373**	**(119,949)**	**(43,576)**	**441,923**	**(438,160)**	**3,763**
Reconciliation of funds							
Total funds brought forward		**1,760,960**	**164,544**	**1,925,504**	1,319,037	602,704	1,921,741
Total funds carried forward		**1,837,333**	**44,595**	**1,881,928**	**1,760,960**	**164,544**	**1,925,504**

The notes on pages 13 to 20 form part of these accounts

THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH ST MARK ST MARYLEBONE

BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	Total Funds 2020 £	Total Funds 2019 £
Fixed assets:			
Tangible assets	1(c) & 8	**1,154,729**	1,180,472
Investments	9	**631,208**	696,705
Total Fixed Assets		**1,785,937**	1,877,177
Current assets:			
Stocks	10	**640**	640
Debtors	11	**15,201**	29,718
Cash at bank and in hand		**156,033**	91,910
Total Current Assets		**171,874**	122,268
Liabilities:			
Creditors falling due within one year	12	**(25,883)**	(73,941)
Net current assets		**145,991**	48,327
Total assets less current liabilities		**1,931,928**	1,925,504
Creditors falling due after on year		**(50,000)**	-
Total assets less long term liabilities		**1,881,928**	1,925,504
The funds of the charity:			
Unrestricted income funds	1(f)	**1,837,333**	1,760,960
Restricted income funds	18	**44,595**	164,544
		1,881,928	1,925,504

The notes on pages 13 to 20 form part of these accounts

Approved by the trustees on 26/04/21 and signed on their behalf by:

THE REVD JOHN PETERS (CHAIRMAN)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Net cash provided by (used in) operating activities	17		(185,975)		(269,101)
Cash flows from investing activities					
Proceeds from sale of investments		44,272		1,988	
Dividends, interest and rents from investments		156,870		231,353	
Purchase of property, plant and equipment		(1,044)		(21,798)	
Net cash provided by (used in) investing activities			200,098		211,543
Cash inflows from new borrowing (NatWest Loan)			50,000		-
Change in cash and cash equivalents in the reporting period			64,123		(57,558)
Cash and cash equivalents at the beginning of the reporting period			91,910		149,469
Cash and cash equivalents at the end of the reporting period			156,033		91,911

St Mary Bryanston Square with St Mark St Marylebone is a registered charity and its charity number is 1132566. The Parochial Church Council (PCC) are trustees of the charity and it has the responsibility, together with the incumbent, the Revd John Peters, to promote in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC's governing documents came into effect on 2nd January 1957 and are: The Parochial Church Councils (Powers) Measure 1956 as amended and The Church Representation Rules 2006.
Its principal office is at 255 Old Marylebone Road, London, NW1 5QT.

1. ACCOUNTING POLICIES

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s) to these accounts. The financial statements have also been prepared in accordance with both the Church Accounting Regulations (2006) and 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) effective 01 January 2019 and the Charities Act 2011. The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that own their main affiliation to another body nor those that are informal gatherings of church members. The charity constitutes a public benefit entity as defined by FRS 102. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

a) *Income and Endowments*

Donations and Legacies
Collections and donations are recognised when received by or on behalf of the PCC.
Gift Aid claims to recover income tax on donations received are recognised in the same period in which the donations are received.
Grants to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due and when any condition attaching to the grant are met.

Income from Charitable Activity
All income receivable from the sale of resources and running of events is accounted for gross.

Gifts in kind
Gifts in kind are accounted for when received and reflected at open market value if such a value may be readily ascertained.

Rental income
Rental income from the letting of church premises is recognised when the rental is due.

Income from investments
Income from investments is accounted for when received. Gains and losses on investments valued at market value are recognised in the SOFA annually when they are revalued to market value.

b) *Expenditure*

Grants
The Church aims to give a proportion of its congregational income in grants to individuals and organisations involved in UK and overseas mission and charitable work. Grants and donations are accounted for on an accruals basis.

Costs of Charitable Activity
The diocesan quota is accounted for when payable.

Pensions
The Church operates a defined contribution pension scheme for all staff. For the first year the employee contributions are 5% of net salary and the employer contributions are 3% of gross salary and over one year's standing, employer contributions of 5% of the gross salary and for over three years' standing, employer contributions of 7.5% of gross salary are made. The PCC make increased employer contributions of 10% for staff members of over 5 years' standing. Pension costs are charged to the same period as the salary costs to which they relate. Employer contributions are paid to the pension administrator within 20 days of each month end. The apportioning of pension cost into restricted and unrestricted funds is done based on the allocation of staff time to the activities related to respective funds. St Mary's Group pension is with Ageon and personal pensions are with Royal London and Nutmeg.

Church Holidays and similar activities
Income and expenses relating to holidays and similar activities organised by the Church are included in the relevant income and expenditure categories in the Statement of Financial Activities. When the Church administers funds for activities organised by a third party, funds are held on the balance sheet until transferred to the third party concerned.

Operating Leases
Operating lease rentals are charged on a straight line basis over the lease term.

c) *Fixed Assets*

Consecrated Property
Consecrated and beneficed property is excluded from the accounts in accordance with the Charities Act 2011. All expenditure incurred during the year on consecrated or beneficed property, whether maintenance or improvements, is written off as expenditure in the Statement of Financial Activities.

Depreciation of Fixed Assets
Tanglible fixed assets are depreciated on a straight line basis over their useful lives on items of over £1,000.
The periods used are as follows:

Plant and machinery	3 Years	Computer equipment	2 Years
Fixtures and fittings	3 Years	Land and buildings	50 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

d) *Investments*

Investments are valued at market value.

e) *Stock*
Stock is valued at the lower of cost and net realisable value.

1. ACCOUNTING POLICIES (Continued)

f) *Current Assets*

Amounts owing to the PCC are shown as debtors.

g) *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. Funds designated by the PCC are also unrestricted.
The charity's restricted funds are either those where the donor has imposed restrictions on the use of the funds or the use of funds are restricted by trust deeds of the charity absorbed into the PCC. Details of these funds are given in note 18.

h) *Cash and cash equivalents*

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities.

i) *Financial instruments*

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

j) *Leases*

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

k) *Presentational currency*

The presentational currency is in British pound sterling and is rounded to the nearest £.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that estimates are recognised in the period in which the estimate is revised where the revision affects only that periods.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

3. INCOMING RESOURCES	Unrestricted Funds 2020	Restricted Funds 2020	Total Funds 2020	Unrestricted Funds 2019	Restricted Funds 2019	Total Funds 2019
3(a) Income from	£	£	£	£	£	£
(i) Donations and legacies						
Regular giving	199,570	-	199,570	232,108	-	232,108
Collections from services	3,218	-	3,218	18,108	-	18,108
Gift Aid recovered on regular giving and restricted fund giving	43,507	10,480	53,987	46,770	13,890	60,660
Donations and appeals	106,182	-	106,182	210,142	-	210,142
Other voluntary income	-	50,085	50,085	-	135,630	135,630
	352,477	60,565	413,042	507,128	149,520	656,648
(ii) Coronavirus Job Retention Grant from HMRC	31,626	-	31,626	-	-	-
(iii) Activities for Generating Funds: Fundraising Trading						
Hire of St Mark's Church	120,212	-	120,212	117,624	-	117,624
Rent of flats at 255 Old Marylebone Road	8,917	-	8,917	10,800	-	10,800
	129,129	-	129,129	128,424	-	128,424
(iv) Investment Income						
Investment Income	17,961	-	17,961	22,799	-	22,799
Hire of St Mary's Church	131,297	-	131,297	208,269	-	208,269
Interest from investments & bank interest	108	-	108	285	-	285
Realised Profit/Loss on investment	7,504	-	7,504	-	-	-
	156,870	-	156,870	231,353	-	231,353
3(b) Income from Charitable Activity						
Bookshop	64	-	64	410	-	410
EP Income	70					
Café	2,479	-	2,479	11,884	-	11,884
Life Course	3,059	-	3,059	10,890	-	10,890
Church socials,Church Weekend and church fees	283	-	283	2,468	-	2,468
Children, Youth & Students Departments	1,215	-	1,215	7,361	-	7,361
Dare to Date	-	-	-	-	-	-
New Wine Income	-	-	-	100	-	100
New Wine Ministry	74	-	74	465	-	465
Pastoral Income	-	-	-	252	-	252
Out There Income	180	-	180	6,069	-	6,069
Other Miscellaneous income	125	-	125	8	-	8
	7,549	-	7,549	39,907	-	39,907
TOTAL INCOMING RESOURCES	677,651	60,565	738,216	906,812	149,520	1,056,332

The Church has one charitable activity as outlined in the Annual Report.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

4. TOTAL RESOURCES EXPENDED	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
4(a) Costs of Generating Funds						
Costs of Fundraising Trading						
Staff salaries	32,295	7,460	39,755	21,944	7,308	29,252
Venue operating costs	1,732	-	1,732	1,222	1,222	2,444
Investment management fees	1,776	-	1,776	994	993	1,987
St Mary's venue hire cost	4,115	-	4,115	32,222	-	32,222
						-
	39,918	7,460	47,378	56,382	9,523	65,905
4(b) Costs of Charitable Activity						
Costs directly allocated to Activity						
Grants	18,114	-	18,114	63,645	26,905	90,550
Grants - Fellowship fund	-	28,644	28,644	-	17,750	17,750
Grants - LA Plant	-	-	-	10,666	12,862	23,528
Grants - One off restricted fund	-	8,648	8,648		22,314	22,314
St Mary's - Homeless meal expense	501	501	1,002	2,476	2,475	4,951
Diocese quota	101,000	-	101,000	49,250	49,250	98,500
Staff salaries	241,138	80,380	321,518	161,414	161,413	322,827
Clergy expenses	11,437	-	11,437	4,717	4,716	9,433
Assistant clergy housing	24,374	-	24,374	10,262	10,262	20,524
Assistant clergy stipend	39,900	-	39,900	19,550	19,550	39,100
Book Shop	100	-	100	255	255	510
Café	2,585	1,724	4,309	12,117	12,117	24,234
Life Course	3,402	3,170	6,572	15,388	15,388	30,776
Other courses & Pastoral department costs	368	368	736	474	473	947
Dare to Date	-	-	-	27	28	55
Out There	1,002	-	1,002	9,852	-	9,852
Children, Youth & Students Departments	2,307	2,306	4,613	8,347	8,346	16,693
Service & worship costs	4,503	4,503	9,006	9,428	9,429	18,857
Leaders' Retreat cost	-	-	-	7,122	-	7,122
LA Church Plant expense	-	-	-	-	123	123
The Centre expense	-	302	302	-	23,857	23,857
The Centre Staff Salaries	-	-	-	-	66,295	66,295
One off restricted fund expense	-	1,695	1,695	-	3,075	3,075
Friends of St Mary's	-	-	-	4,037	-	4,037
Conference	185	-	185	150	-	150
New Wine	1,115	-	1,115	1,567	1,566	3,133
New Wine Ministry	207	-	207	269	269	538
Other Church activities including staff events, church socials	2,063	1,065	3,128	3,010	3,011	6,021
	454,301	133,306	587,607	394,023	471,729	865,752
Support costs - 4 (c)	79,227	39,748	118,975	94,193	102,328	196,521
Governance costs - 4 (d)	6,607	-	6,607	4,100	4,100	8,200
Total cost of charitable activities	540,135	173,054	713,189	492,316	578,157	1,070,473
TOTAL RESOURCES EXPENDED	580,053	180,514	760,567	548,698	587,680	1,136,378
4 (c) Support costs						
Bank charges	1,639	-	1,639	983	983	1,966
Bank charges - OMHT Account	-	24	24	-	24	24
Professional fees Non-governance	784	-	784	766	-	766
St Mary's School hall rent	1,200	-	1,200	2,400	2,400	4,800
255 Old Marylebone Road	2,023	-	2,023	-	1,301	1,301
St Marks operating cost	-	203	203	-	1,210	1,210
Depreciation	7,890	18,897	26,787	9,863	19,412	29,275
Church maintenance	13,339	-	13,339	40,635	-	40,635
Office maintenance	-	1,374	1,374	-	2,095	2,095
Church running expenses	23,527	19,250	42,777	39,546	39,547	79,093
Office running expense	28,825	-	28,825	-	35,356	35,356
	79,227	39,748	118,975	94,193	102,328	196,521
4 (d) Governance costs						
Professional fees	6,607	-	6,607	4,100	4,100	8,200
	6,607	-	6,607	4,100	4,100	8,200

Staff costs are allocated to charitable activities on the basis of time allocation within the accounting period. The Common Fund spent within the parish is apportioned 50:50 between the restricted OMHT fund and unrestricted fund until the point at which the OMHT fund has been fully expended.

5. GRANTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Grants to institutions				
LA Plant	-	-	-	28,528
Shadrach Uganda Project	1,800	7,000	8,800	23,261
St Augustine, New Zealand	-	-	-	15,000
City Church Charlotte, USA	-	-	-	4,000
Rangopai Comm Trust Auckland	-	-	-	3,000
Connected Lives	10,000	-	10,000	-
Grants to other institutions	5,592	1,648	7,240	17,921
Total grants to institutions	17,392	8,648	26,040	91,710
Grants to individuals				
One-off grants to individuals	722	-	722	44,682
Fellowship Fund	-	28,644	28,644	17,750
Total Grants to individuals	722	28,644	29,366	62,432
Total Grants	18,114	37,292	55,406	154,142

Grants to individuals associated with Restricted Funds comprise Fellowship Fund grants.
Grants to institutions associated with Restricted Fund comprise of grant to MSF, Kiwoko and grant to Uganda.
In 2020, grants were given to 7(2019-11) institutions and 31(2019-55) individuals.

6. STAFF COSTS

	2020 £	2019 £
Wages		
- Unrestricted (St Mary's based staff)	232,502	160,720
- Restricted (St Mary's staff)	84,851	206,871
Social security costs		
- Unrestricted (St Mary's based staff)	17,967	12,561
- Restricted (St Mary's staff)	6,100	15,433
Pension contributions		
- Unrestricted (St Mary's based staff)	14,890	10,078
- Restricted (St Mary's staff)	4,963	12,713
	361,273	418,374

The average number of full time staff employed in the year:	No.	No.
- Unrestricted (St Mary's based staff)	11	9
- Restricted (non St Mary's staff)	1	3

No member of staff earned more than £60,000 in the year. (2019: None)
During 2020, the following staff were members or connected to members of the PCC or in position of control: Rev'd John Peters (Clergy), Jenny Peters (Spouse), Matt Coombs (Clergy), Sally Watson(Director of Operations). All these people were working full time or part time for the charity at some point during 2020. In 2020, the staff listed above who were either members of the PCC or related to people on the PCC or in position of control received emoluments totalling to £103,443 (2019 - £145,124).
The payments to the London Diocese includes the stipends of the vicar and curate. As is standard practice within the Church of England, the vicar and curate receive either housing or housing benefit.

7. INDEPENDENT EXAMINER'S REMUNERATION

	2020 £	2019 £
Independetnl Examnier's remuneration	3,000	5,000

8. TANGIBLE FIXED ASSETS

	Land and Buildings	Plant and Machinery	Computer Equipment	Fixtures and Fittings	Total
	£	£	£	£	£
COST					
As at 1 January 2020	1,332,441	278,817	65,711	36,699	1,713,668
Additions in the year	-	-	1,044	-	1,044
Disposals in the year	-	(22,675)	(24,261)	(9,153)	(56,089)
As at 31 December 2020	1,332,441	256,142	42,494	27,546	1,658,623
DEPRECIATION					
As at 1 January 2020	166,265	270,020	61,834	35,077	533,196
Charge for the year	16,650	4,399	4,399	1,339	26,787
Disposals in the year	-	(22,675)	(24,261)	(9,153)	(56,089)
As at 31 December 2020	182,915	251,744	41,972	27,263	503,894
NET BOOK VALUE					
As at 31 December 2020	1,149,526	4,398	522	283	1,154,729
As at 31 December 2019	1,166,176	8,797	3,877	1,622	1,180,472

9. FIXED ASSET INVESTMENTS

	Cash	Equities and bonds	Total
	£	£	£
As at 1 January 2020 - Market Value	-	696,705	696,705
Additions in the year	53,146	-	53,146
Disposals	-	(45,587)	(45,587)
Net movement in cash	(51,831)	-	(51,831)
Change in value in the year		(21,225)	(21,225)
As at 31 December 2020 - Market Value	1,315	629,893	631,208
Historic cost:			
At 31 December 2020 (2019:£551,197)	-	505,610	505,610

The charity has invested funds in the Barclays charity fund.

10. STOCKS

	2020	2019
	£	£
Finished goods and goods for sale (Books).	640	640
	640	640

The amount of stock expensed during the year was £1,050 (2019:£856).

11. DEBTORS

	2020	2019
	£	£
Debtors including Gift Aid tax recoverable	13,101	25,403
Prepayments and accrued income	2,100	4,315
	15,201	29,718

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Taxation and social security costs	6,331	7,386
Deferred income	11,134	40,219
Other creditors & accruals	6,508	23,906
Bank loans and overdraft	1,910	2,430
	25,883	73,941

13(a) DEFERRED INCOME

In 2020, £11,134 (2019:£40,219) was received for hiring of St Mary's church hall for various events in 2021.

14. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed Assets	1,785,937	-	1,785,937
Current Assets/(Liabilities)	51,396	44,595	95,991
	1,837,333	44,595	1,881,928

Within current assets is restricted cash of £44,595 which cannot be used for general purposes.

15. OPERATING LEASE COMMITMENTS

Lessee

At 31 December 2020 the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases which fall as follows:

	2020	2019
Within one year	8,227	8,227
Between two and five years	7,104	9,945
In over five years	-	-
	15,331	18,172

The amount of lease cost recognised in the year as expense was £24,382.

Lessor

The operating leases represent leases of land and buildings to third parties.
At the reporting end date the PCC had contracted with tenants for the following minimum lease.

	2020	2019
Within one year	120,830	110,000
Between two and five years	110,000	220,000
In over five years	-	-
	230,830	330,000

16. RELATED PARTY TRANSACTIONS

Aggregated donations received from the trustees or related parties without conditions was £67,082 (2019 - £92,774).
Two family members of the trustees were engaged on an adhoc basis to help with various activities of the church and payments were made to them for the service provided (£784). Two trustees were given grants (£2,600 in total)(2019:£1,400).
The trustees are not paid any remuneration for discharging their duties as a trustee.
There are no balances owing to or from any related party at the year end (2019 - Nil).

17. CASH GENERATED FROM OPERATIONS

	2020		2019	
	£	£	£	£
Net movement in funds		(43,576)		3,763
Adjustments for:				
Depreciation of fixed assets	26,787		29,275	
(Gains)/losses on investments	21,225		(83,809)	
Dividends, interest and rents from investments	(156,870)		(231,353)	
		(108,858)		(285,887)
Movements in working capital:				
(increase)/decrease in stock	-		(540)	
(Increase)/decrease in debtors	14,517		(4,254)	
Increase/(decrease) in creditors	(48,058)		17,817	
		(33,541)		13,023
Cash absorbed by operations		(185,975)		(269,101)

18. ANALYSIS OF RESTRICTED FUNDS

		Old Mission Hall Trust Fund	Fellowship Fund	LA Churchplant Fund	The Centre Fund	One off Restricted Fund	Total Funds
INCOMING RESOURCES							
Voluntary Income	3(a)(i)	-	51,533	2,969	-	6,063	60,565
		-	51,533	2,969	-	6,063	60,565
RESOURCES EXPENDED							
Costs of raising funds	4(a)(i)	7,460	-	-	-		7,460
Costs of Charitable Activites	4(b)	133,765	28,644	-	302	10,343	173,054
		141,225	28,644	-	302	10,343	180,514
NET MOVEMENT IN FUNDS		(141,225)	22,889	2,969	(302)	(4,280)	(119,949)
BALANCE BROUGHT FORWARD AS AT 1 JANUARY 2020		141,225	7,183	-	302	15,834	164,544
BALANCE CARRIED FORWARD AS AT 31 DECEMBER 2020		-	30,072	2,969	-	11,554	44,595

ANALYSIS OF RESTRICTED FUNDS - Comparison figures - for year ending 2019

		Old Mission Hall Trust Fund	Fellowship Fund	LA Churchplant Fund	The Centre Fund	One off Restricted Fund	Total Funds
INCOMING RESOURCES							
Voluntary Income	3(a)(i)	-	12,750	12,985	87,939	35,846	149,520
		-	12,750	12,985	87,939	35,846	149,520
RESOURCES EXPENDED							
Costs of raising funds	4(a)(i)	9,523	-	-	-		9,523
Costs of Charitable Activites	4(b)	431,881	17,750	12,985	90,152	25,389	578,157
		441,404	17,750	12,985	90,152	25,389	587,680
NET MOVEMENT IN FUNDS		(441,404)	(5,000)	-	(2,213)	10,457	(438,160)
BALANCE BROUGHT FORWARD AS AT 1 JANUARY 2019		582,629	12,183	-	2,515	5,377	602,704
BALANCE CARRIED FORWARD AS AT 31 DECEMBER 2019		141,225	7,183	-	302	15,834	164,544

The Old Mission Hall Trust Fund was set up to further mission and other ecclesiastical work of the church within the former parish of St Mark's St Marylebone; and to receive income from and to administer St Mark's Church. The former parish of St Mark's Marylebone has been merged with the parish of St Mary's Bryanston Square for a number of years and has been treated as one parish by both the London Diocese and the PCC ever since. Where costs are incurred which cannot be identified as relating specifically to buildings in either former parish, or occur outside of the whole parish costs are allocated equally between the two former parishes within the parish. The costs associated with the former parish of St Mark's St Marylebone are expensed against the Old Mission Hall Trust restricted fund.

The Fellowship Fund comprises funds given for the purpose of helping those in the congregation in financial need.

The Centre has become a new charity(Connected Lives) from 2020. The Centre restricted fund balance amount from 2019 (£302) was donated to Connected Lives.

The LA Church plant Fund comprises funds given for the purpose of planting a new church in Los Angeles, USA

The One off Restricted fund comprises of the congregation's giving to Kiwoko Hospital ,School building fund in Uganda and other one off specific recipients.