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

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 recognized 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	43,621	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	558	-	558	117	-	117
Life Course	7,235	-	7,235	-	-	-
Church socials,Church Weekend and church fees	903	-	903	621	-	621
Children, Youth & Students Departments	4,094	-	4,094	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
	15,128	-	15,128	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	8,294	-	8,294	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
Kiwoko 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, Kiwoko 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)	305,637	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	44,628	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	1,068	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-cancellable 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.