

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

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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 2<sup>nd</sup> 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 23<sup>rd</sup> April 2023:  
Dreem Nkumbula  
Ruth Slatter  
Sian Dixon

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

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

The following were appointed on 23<sup>rd</sup> 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 directors 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

15<sup>th</sup> 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.

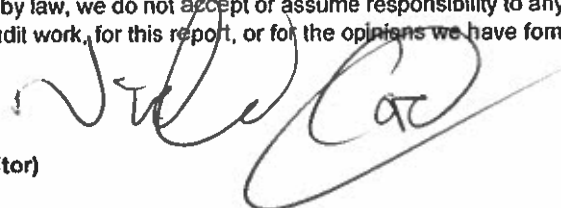
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### 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 £
<b>Income and endowments</b>	<b>1(a)</b>						
<b>Income from</b>	<b>3(a)</b>						
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	-	-	-
<b>Total Income</b>		<b>1,445,659</b>	<b>24,308</b>	<b>1,469,967</b>	<b>991,221</b>	<b>14,184</b>	<b>1,005,405</b>
<b>Expenditure</b>	<b>1(b)</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
<b>Total Expenditure</b>		<b>1,322,957</b>	<b>19,658</b>	<b>1,342,615</b>	<b>995,341</b>	<b>25,673</b>	<b>1,021,014</b>
<b>Net income/(expenditure) and net movement in funds before gains and losses on investments</b>		<b>122,702</b>	<b>4,650</b>	<b>127,352</b>	<b>(4,120)</b>	<b>(11,489)</b>	<b>(15,609)</b>
<b>Other recognised gains/(losses):</b>							
Gains/(losses) on investments		6,939	-	6,939	(64,754)	-	(64,754)
<b>Net movement in funds</b>		<b>129,641</b>	<b>4,650</b>	<b>134,291</b>	<b>(68,874)</b>	<b>(11,489)</b>	<b>(80,363)</b>
<b>Reconciliation of funds</b>							
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	1,915,871	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**

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**BALANCE SHEET AS AT 31 DECEMBER 2023**

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

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

Approved by the trustees on 16.04.2024 and signed on their behalf by:



THE REVD JOHN PETERS (CHAIRMAN)

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	£	2023	£	2022	£
<b>Net cash provided by (used in) operating activities</b>	17		(430,797)		(388,036)	
<b>Cash flows from investing activities</b>						
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)		
<b>Net cash provided by (used in) investing activities</b>			416,093		384,809	
<b>Financing activities</b>						
Repayment of bank loans		(9,876)		(8,999)		
<b>Net cash (used in)/generated from financing activities</b>			(9,876)		(8,999)	
<b>Change in cash and cash equivalents in the reporting period</b>			(24,580)		(12,226)	
Cash and cash equivalents at the beginning of the reporting period			122,006		134,232	
<b>Cash and cash equivalents at the end of the reporting period</b>			<u>97,426</u>		<u>122,006</u>	

**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 is 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 Nulmeg.

**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 estimate 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 £
<b>3(a) Income from</b>						
(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
	<u>514,109</u>	<u>24,308</u>	<u>538,417</u>	<u>375,131</u>	<u>14,184</u>	<u>389,315</u>
(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 265 Old Marylebone Road	16,380	-	16,380	14,820	-	14,820
	<u>148,913</u>	<u>-</u>	<u>148,913</u>	<u>141,042</u>	<u>-</u>	<u>141,042</u>
(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
	<u>616,490</u>	<u>-</u>	<u>616,490</u>	<u>452,281</u>	<u>-</u>	<u>452,281</u>
<b>3(b) Income from Charitable Activity</b>						
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	-	-	-
	<u>32,249</u>	<u>-</u>	<u>32,249</u>	<u>15,126</u>	<u>-</u>	<u>15,126</u>
<b>3(c) Part of sale proceeds from sale of rectory</b>	<u>133,898</u>	<u>-</u>	<u>133,898</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL INCOMING RESOURCES</b>	<u>1,445,659</u>	<u>24,308</u>	<u>1,469,967</u>	<u>991,221</u>	<u>14,184</u>	<u>1,005,405</u>

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

**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 2023

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4. TOTAL RESOURCES EXPENDED	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
<b>4(a) Costs of Generating Funds</b>						
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
	<u>182,920</u>	<u>-</u>	<u>182,920</u>	<u>146,328</u>	<u>-</u>	<u>146,328</u>
<b>4(b) Costs of Charitable Activity</b>						
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	8,644	-	8,644
Life Course	16,952	-	16,952	16,641	-	16,641
Church courses & Pastoral department costs	9,200	-	9,200	8,408	-	8,408
Love Marylebone	5,363	-	5,363	1,854	-	1,854
Out There	7,123	-	7,123	-	-	-
Children, Youth & Students Departments	18,427	-	18,427	14,285	-	14,285
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
	<u>769,030</u>	<u>19,658</u>	<u>788,688</u>	<u>632,797</u>	<u>25,673</u>	<u>658,470</u>
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	<u>1,140,037</u>	<u>19,658</u>	<u>1,159,695</u>	<u>848,893</u>	<u>25,673</u>	<u>874,566</u>
<b>TOTAL RESOURCES EXPENDED</b>	<u>1,322,957</u>	<u>19,658</u>	<u>1,342,615</u>	<u>995,221</u>	<u>25,673</u>	<u>1,020,894</u>
<b>4 (c) Support costs</b>						
Bank charges	1,838	-	1,838	1,897	-	1,897
Bank Loan Interest charged	906	-	908	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	4,083	-	4,083	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
	<u>362,680</u>	<u>-</u>	<u>362,680</u>	<u>207,005</u>	<u>-</u>	<u>207,005</u>
<b>4 (d) Governance costs</b>						
Professional fees	8,327	-	8,327	9,091	-	9,091
	<u>8,327</u>	<u>-</u>	<u>8,327</u>	<u>9,091</u>	<u>-</u>	<u>9,091</u>

5. GRANTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	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	488	10,488	1,061
Russ Bellenio/ Suna - Ukraine	1,200	341	1,541	1,085
MSF	-	324	324	451
Restore Hope Lalimer	2,000	-	2,000	1,000
Kivoko 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	28,439
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	47,465

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

The average number of full time staff employed in the year  
- Unrestricted (St Mary's based staff)

No. 14 No. 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 Halth (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 £
<b>COST</b>					
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
<b>DEPRECIATION</b>					
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
<b>NET BOOK VALUE</b>					
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	607,883	799,969
Historic cost			
At 31 December 2023 (2022 - £583,859)	626,865	-	626,865

The charity's investment is 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	12,860
	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	118,081

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)
	<u>1,887,187</u>	<u>28,684</u>	<u>1,915,871</u>	<u>1,757,546</u>	<u>24,034</u>	<u>1,781,580</u>

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-cancelable 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	-	-
	<u>10,217</u>	<u>23,275</u>

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	-	-
	<u>-</u>	<u>16,380</u>

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 £	2022 £	£
Net movement in funds		134,291	(80,363)
Adjustments for:			
Depreciation of fixed assets	59,631	47,314	
(Gains)/Losses on investments	(11,017)	64,754	
Dividends, interest and rents from investments	<u>(616,490)</u>	<u>(452,281)</u>	
		(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	<u>3,611</u>	<u>44,385</u>	
		2,788	32,540
Cash absorbed by operations		<u>(430,797)</u>	<u>(388,036)</u>

**THE PAROCHIAL CHURCH COUNCIL OF ST MARY BRYANSTON SQUARE WITH  
ST MARK ST MARYLEBONE  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**18. ANALYSIS OF RESTRICTED FUNDS**

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

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

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

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.