

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARK, REGENT'S PARK

England & Wales - Charity number 1133861

## Details

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Other names	ST MARK'S REGENT'S PARK PCC
Status	Registered
Legal form	Previously excepted
Registered	2010-01-28
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	St. Marks Church St. Marks Square London NW1 7TN
Phone	020-7449-9622
Email	<a href="mailto:stmarksregentspark@gmail.com">stmarksregentspark@gmail.com</a>
Website	<a href="http://www.stmarksregentspark.org.uk">www.stmarksregentspark.org.uk</a>

## Activities

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

**Activities:** St Mark's Church offers regular public worship which is open to all. It provides a sacred space for prayer and contemplation. Chiefly through the activities of the vicar, it engages in pastoral work, including visiting the sick and bereaved. Christianity is taught through sermons and courses. The church also supports other charities in the UK and overseas.

## Classification

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- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

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- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Camden

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£276,610	£262,904	-	-
2023-12-31	£251,052	£201,986	-	-
2022-12-31	£285,314	£252,964	-	-
2021-12-31	£240,304	£252,329	-	-
2020-12-31	£284,588	£185,734	-	-

## Trustees

Name	Role	Appointed
<b>Rev WILLIAM DOUGLAS FITZGERALD GULLIFORD</b>	Chair	2012-08-15
Alice Halstead		2024-04-21
COLIN ROCHFORD LUKE		2011-09-07
Catherine Jane Mays		2023-03-26
Henrietta Lily Box		2025-04-10
Joseph Steadman		2020-05-14
MONA GRANT		2011-09-07
Maureen Chu		2025-04-10
Michael Graham Chambers		2022-06-16
Norma Curtis		2023-03-26
PATRICK MINNS		
ROSAMOND MISKIN		
RUTH PEEL		
Rebecca Grove-Stephensen		2017-04-05
Roy Alan Cameron		2025-04-10
SOPHIE ELIZABETH JENKINS		2013-07-22
Sasha Kennedy		2016-01-01
Teresa Lang Schneider		2021-04-18

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# Accounts

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# THE AUDITED ACCOUNTS 2024

## Financial Pages

Parochial Church Council of St Mark's Regent's Park

### **Accounting Policies**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2005.

#### **Funds**

Restricted funds represent (a) income from a trust which may be expended only on those restricted objects provided in the terms of the trust, and (b) donations or grants received for the specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not invest separately for each fund.

#### **Restricted Fund - St Pancras Land Trust**

St Mark's is a beneficiary of the historic St Pancras Land Trust. The income from the trust varies each year and is determined by the trust. These funds are restricted to maintenance of church buildings and towards the expense of performing divine worship in those buildings.

#### **Incoming resources**

Planned giving, collections and donations are recognized when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. All other income is recognised when it is receivable.

#### **Resources expended**

The diocesan parish share is accounted for when due. All other expenditure is generally recognized when it is incurred.

#### **Fixed Assets**

Consecrated and benefice property is not included in the accounts in accordance with s.92 (2) (a) of the Charities Act 1993.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected at any time. The policy is to expense items with a cost of less than £1000.

<b>Balance Sheet</b>					
AS AT 31 DECEMBER 2024			Unrestricted	Restricted	
		Note	Funds	Funds	2024
			£	£	2023
FIXED ASSETS					
CURRENT ASSETS					
	Debtors - Gift Aid	3.1			2,432
	Sundry Debtors	3.2			7,323
	HSBC Current				6,727
	HSBC Music				11,820
	Petty Cash				18,763
					5,260
					60
					60
	<b>TOTAL CURRENT ASSETS</b>				<b>24,689</b>
					<b>44,479</b>
LESS CURRENT LIABILITIES					
NET WORKING CAPITAL					
			-		<b>24,689</b>
					<b>44,479</b>
TERM ASSETS IN BANK					
	Care International Account - Lend with Care	3.3			1,710
	CCLA CBF C of E Deposit account				2,270
	Minus Adjustment for 2017 to CCLA Dep a/c				160,685
	HSBC Business BMM account				16
					20,000
	<b>TOTAL TERM ASSETS</b>				<b>182,395</b>
					<b>170,974</b>
TERM ASSETS					
	CBF C of E Investment Fund Income Shares	3.4			137,620
	Lend with Care - Out on Loan	3.3			108,858
PARISH FUNDS - NET ASSETS					
	Unrestricted				344,704
	Restricted				324,311
	<b>NET ASSETS</b>				<b>344,704</b>
					<b>324,311</b>

The notes 2 and 3 form part of these accounts

Approved by the Parochial Church Council on \_\_\_\_\_  
and signed on its behalf by  
William Gulliford (PCC Chairman) and Colin Luke (Hon Treasurer).

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Statement of financial activities for the year ending 31 December 2024

<b>PROFIT &amp; LOSS</b>		<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>Note</b>	<b>Funds</b>	<b>Funds</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>		
<b>INCOMING RESOURCES</b>					
Voluntary income	2 1	71031		71031	76738
Activities for generating funds	2 2	2405		2405	2608
Church activities	2 3	113248		113246	100086
Diocese of Europe		47390		47390	39 694
St Pancras Land Trust			14000	14000	12000
Fees received		912		912	685
Interest		11254		11253	7367
Other incoming resources	2 4	16370		16370	4874
Repaid by Diocese for vicarage	2 5				7000
Acct adjustment (in 2017)					16
<b>TOTAL INCOMING RESOURCES</b>		<b>262 610</b>	<b>14 000</b>	<b>276 607</b>	<b>251 052</b>
<b>RESOURCES EXPENDED</b>					
Vicar's expenses				114	151
Vicar's expenses - phones				994	944
Diary Manager. Ros/Penny				1 500	1 500
Assistant Priest - Paul Nicholson				802	270
Assistant Priest - Paul Nicholson - exps				350	
Technology				2 122	4 428
Vicarage	2 5			-	7 198
Altar expenses				451	988
Candles				1 694	
Candlesticks				226	1 417
Flowers				733	435
Verger fees				1 515	300
Church music	2 6			38 268	30 154
Diocese of London Common Fund	2 7			91 300	87 992
Other Preachers				900	2 869
Joanna gift / expenses				2 000	44
St Melitus college training					3 075
Bank Fees				272	248
Cleaning				3 516	3 393
Website				135	
Insurance				9 075	8 829
Vestments				24 752	2 782
Building and Maintenance	2 8			19 948	12 749
Utilities	2 9			43 857	14 595
Printing service order				7 825	5 445
Publicity				675	600
Fundfiler - Gift Aid software				99	
Arranging service order - Paul				400	
Secretarial and office				1 515	2 832
Banns & Confirmation books					134
Tea, Coffee, hospitality				1 097	340
Catering / Dedication festival				96	884
Parish events				377	1 350
Collected for Lacock Scholars				1 078	734
Parish Lunch				340	680
Christmas Printing				140	418
Charitable giving	2 10			1 260	2 646
Christmas Hospitality & Gifts					567
Bayleaf / Gilbert the donkey				250	750
Birthday party				3 250	
Owed to WG and paid in 2025				(22)	
Various (incl Fundfiler)	2 11				245
<b>TOTAL RESOURCES EXPENDED</b>		<b>-</b>		<b>262 904</b>	<b>201 986</b>
<b>NET INCOMING RESOURCES</b>				<b>13 703</b>	<b>49 066</b>
CARRIED FORWARD FROM 2023				324 311	
<b>BALANCES B/FWD 1 JAN 2024</b>				<b>338 014</b>	<b>255 085</b>
increase in the value of our portfolio				6 690	
<b>BALANCES C/FWD 31 DEC 2024</b>				<b>344 704</b>	<b>324 311</b>

**Notes to the accounts**

INCOME	Total	Total
	<b>2024</b>	<b>2023</b>
<b>21 Voluntary income</b>		
Collections and Donations - Gift Aid	42257	38453
Collections - non gift aid	4738	6527
Donations - non gift aid	6700	12334
Sum Up	5477	6426
Legacy	0	0
Wall safe	363	484
Gift Aid recoverable	11496	12514
	<b>71 031</b>	<b>76 738</b>
<b>22 Activities for generating funds</b>		
Easy Fundraising / Book of Remem	48	46
Clothes sale	2350	1950
Quiz		
Music Festival income	7	612
	<b>2 405</b>	<b>2 608</b>
<b>23 Income from church activities</b>		
Mobile Phone Mast - rental	14474	18114
Electricity paid by Shared Access	11168	10309
Electricity paid by café	1499	3600
Electricity paid by Pines & Needles		
Café - rental	14400	
Nursery School	46311	41188
Concerts & Rehearsals	4112	6817
Church use	14389	13085
Rent from AA	720	800
Sale of Christmas Trees	6173	6173
	<b>113 246</b>	<b>100 086</b>
<b>24 Other income resources</b>		
Listed places of Worship	1059	1639
Music for weddings	12731	1300
EDC France	0	865
Vergar fee received	1200	100
Printing received	1111	20
Other income	269	950
	<b>16 370</b>	<b>4 874</b>

**Notes to the accounts**

EXPENDITURE	Total <b>2024</b>	Total <b>2023</b>
<b>2.5 Vicarage</b>		
The PCC agreed to cash flow the painting of the Vicarage inside and out. The Diocese property dept has repaid its share. this year £7000		7,000
vicarage rat protection & knobs		198
	<b>0</b>	<b>7,198</b>
<b>2.6 Church Music</b>		
Director of Music	11,887	9,275
Other Organists	2,370	2,430
Choir	21,048	12,594
Organ Maintenance & Tuning	1,641	1,755
Sheet music	37	
Other music expenses	635	1,790
Wedding Music - Organist	150	
Wedding Music - DOM	500	525
Music Festival expenses		1,785
	<b>38,268</b>	<b>30,154</b>
<b>2.7 Diocese of London</b>		
Common Fund	91,300	87,775
Deanery Synod		
London Diocese Fees		217
	<b>91,300</b>	<b>87,992</b>
<b>2.8 Building &amp; Maintenance</b>		
Maintenance of Building	14,445	11,004
Maintenance of Garden		124
Maintenance of Clock	4,073	180
Electrician	620	1,441
Kitchen	205	
Sound System	605	
	<b>19,948</b>	<b>12,749</b>
<b>2.9 Utilities</b>		
Gas	13,544	7,033
Electricity	28,632	5,926
Water (vicarage)	630	616
Water (church)	277	213
Telephone / Broadband	774	807
	<b>43,857</b>	<b>14,595</b>
<b>2.10 Charitable giving</b>		
Care international	560	146
Christchurch Munster Square		2,000
St Mary's Somers Town	500	
Community café PHCA		500
Laura Rivkin	200	
	<b>1,260</b>	<b>2,646</b>
<b>2.11 Various</b>		
Trauma consultant		100
Michael Arditi book sale		60
Fundfiler (gift aid software)		85
owed on Vicar's expenses		
	<b>0</b>	<b>245</b>

**Notes to the Accounts**

<p><b>3 1 DEBTORS - GIFT AID</b>            Gift Aid claimed at end of year and paid to us in Jan 2025</p>	<p><b>£2 432</b></p>
<p><b>3 2 SUNDRY DEBTORS</b>            payment in Feb from Ecosse (Pines &amp; Needles) for the Christmas Trees            payment in Feb from Ecosse (Pines &amp; Needles) for Electricity used            Total of Sundry Debtors</p>	<p>£6 173            £554  <b>£6 727</b></p>
<p><b>3 3 CARE INTERNATIONAL - LEND WITH CARE</b>            A loan account organised by the charity CARE INTERNATIONAL.            This loan account was set up in 2015. (2K in 2015, 2K in 2017 &amp; 2K in 2021) Total <b>£6000</b>            This money is lent out, repaid and then lent out again.            On the 10th of January 2024 a further <b>£2000</b> loan was added to this account</p> <p>Lend with Care constantly update the figures on our account so it is not possible to know the exact state of our loans on 31st Dec 2024.            What has been repaid and is sitting in our account            This can either be lent out again or recalled if needed by us</p> <p>In addition, a further <b>£4000</b> or so is currently out on loan.            In practice most of this will be returned to us and lent out again.            As with the original loan, this is recycled over two to three years.            In 2023, this figure was recorded in the balance sheet at £2,698            but both figures have been taken out of the balance sheet in 2024 for the reason above.</p> <p>The following figures are true on the date 7 Feb 2025:            In total <b>£21373</b> has been lent out to poor people in Africa, Asia and S America            198 separate loans have been made</p> <p>£33 was written off in 2016 from two bad debts in Zimbabwe            £146 was written off in 2022 for four bad debts in Vietnam            Donations are made to help Care International with this work.            £560 was donated to Care International in 2024            Currency Fluctuation losses = £567</p>	<p><b>£1 710</b></p>
<p><b>3 4 TERM ASSETS - INVESTMENT</b>            We have invested part of our reserves in the CBF Church of England Investment Fund.            £50,000 invested between Nov 2018 and March 2019 = 2993.16 shares            £20,000 invested in Nov 2020 = 986.09 shares            £30,000 invested in Jan 2021 = 1459.40 shares            Total <b>£100,000</b> = 5438.65 shares            623.07 shares sold on 21.09.2021 = <b>£14,000</b> added to BMM account for the boundary wall            Remaining shares 4815.58 valued by CCLA on 31 Dec 2023 = <b>£108,858</b>  <b>£10,000</b> invested in Jan 2024 = 447.44 shares  <b>£10,000</b> invested in Feb 2024 = 432.82 shares  <b>£72.35</b> invested in Apr 2024 = 3.21 shares            Share Holdings at 31.12.2024 = 5699.05</p> <p>Previously this was recorded in the accounts at the cost of purchase            With the approval of the auditor they are now being recorded at their current market value.            Valued by CCLA on 6 Feb 2025 = <b>£137,620</b>            That value of the the shares at end of 2023 was £108,858.</p> <p>As with all shares these may go up or go down in future.</p>	<p><b>£137 620</b></p>

**Independent examiner's report to the PCC of St Mark's Regent's Park**

This report on the financial statements of the PCC for the year ended 31 December 2024 is in respect of an examination carried in February 2025.

**Respective responsibilities of the PCC and the examiner**

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and s.43(2) of the Charities Act 1993 does not apply and that these accounts are to be reviewed by an independent examiner.

**Independent examiner's statement**

1. My examination included a limited review of the accounting records and a comparison of the accounts with these records. I have reviewed the Balance Sheet and Profit and Loss Account drawn up by the Treasurer. The procedures undertaken do not provide all the evidence that would be required in an audit and accordingly I do not express an opinion on the view given by the accounts.
2. On the basis of this review and discussions with the Treasurer, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records and to prepare financial statements which accord with the accounting records have not been met, or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

James Sawtell

..... J. Sawtell .....

Date

13/2/2025

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# Accounts

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# THE AUDITED ACCOUNTS 2023

## Financial Pages

<b>Balance Sheet</b>			Unrestricted	Restricted		
AS AT 31 DECEMBER 2023			Funds	Funds	<b>2023</b>	<b>2022</b>
	Note		£	£		
<b>FIXED ASSETS</b>						
<b>CURRENT ASSETS</b>						
		Debtors - Gift Aid	3.1	7,323	7,323	3,425
		Sundry Debtors	3.2	11,820	11,820	8,572
		HSBC Current		18,763	18,763	14,006
		HSBC Music		6,513	6,513	6,390
		Petty Cash		60	60	60
		<b>TOTAL CURRENT ASSETS</b>			<b>44,479</b>	<b>32,453</b>
<b>LESS CURRENT LIABILITIES</b>						
		<b>NET WORKING CAPITAL</b>		-	<b>44,479</b>	<b>32,453</b>
<b>TERM ASSETS IN BANK</b>						
		Care International Account	3.4	2,270	2,270	1,635
		CCLA CBF C of E Deposit account		128,352	128,352	121,434
		Minus Adjustment for 2017 to CCLA Dep a/c	-	16	-	16
		HSBC Business BMM account		40,368	40,368	10,084
		CBF C of E Investment Fund Income Shares	3.3	86,000	86,000	86,000
		<b>TOTAL TERM ASSETS</b>		<b>256,974</b>	<b>256,974</b>	<b>219,153</b>
<b>TERM ASSETS</b>						
		Lend with Care - Out on Loan			<b>2,698</b>	<b>3,479</b>
<b>PARISH FUNDS - NET ASSETS</b>						
		Unrestricted			304,151	
		Restricted			<b>304,151</b>	<b>255,085</b>

The notes 2 and 3 form part of these accounts

Approved by the Parochial Church Council on \_\_\_\_\_  
and signed on its behalf by  
William Gulliford (PCC Chairman) and Colin Luke (Hon Treasurer).

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Statement of financial activities for the year ending 31 December 2023

<b>PROFIT &amp; LOSS</b>		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>Note</b>	<b>£</b>	<b>£</b>		<b>£</b>
<b>INCOMING RESOURCES</b>					
Voluntary income	2.1	76738		76738	108,760
Activities for generating funds	2.2	2608		2608	828
Church activities	2.3	89777		89777	82,426
Diocese of Europe		39,694		39,694	38,340
St Pancras Land Trust			12,000	12000	12,000
Fees received		685		685	841
Interest		7387		7387	3,998
Other incoming resources	2.4	15163		15183	5,252
Repaid by Diocese for vicarage	2.5	7000		7000	32,869
<b>TOTAL INCOMING RESOURCES</b>		<b>239,052</b>	<b>12,000</b>	<b>251,052</b>	<b>285,314</b>
<b>RESOURCES EXPENDED</b>					
Vicar's expenses		151		151	114
Vicar's expenses - phones		944		944	723
Diary Manager		1,500		1,500	1,500
Assistant Priest - Paul Nicholson - exps		270		270	44
Technology		4,428		4,428	76
Vicarage	2.5	7,198		7,198	18,662
Altar expenses		989		988	1,428
Flowers		435		435	150
Verger fees		300		300	500
Church music	2.6	30,154		30,154	33,753
Diocese of London Common Fund	2.7	87,992		87,992	85,200
Other Preachers		2,869		2,869	2,100
Joanna expenses		44		44	1,175
St Melitus college training		3,075		3,075	0
Bank Fees		248		248	203
Cleaning		3,393		3,393	2,990
Website					135
Insurance		8,829		8,829	8,145
Vestments		2,782		2,782	440
Candlesticks		1,417		1,417	0
Building and Maintenance	2.8	12,749		12,749	78,981
Utilities	2.9	14,595		14,595	3,566
Printing service order		5,445		5,445	4,913
Publicity		600		600	760
Secretarial and office		2,832		2,832	1,815
Banns & Confirmation books		134		134	
Tea, Coffee, hospitality		340		340	234
Parish events		1,350		1,350	573
Parish Fish and Chips		680		680	
HM Book of condolence					409
Christmas Hospitality & Gifts		567		567	666
Catering		884		884	595
Christmas Printing		418		418	448
Legal		-		-	620
Collected for Lacock Scholars		734		734	
Charitable giving	2.10	2,646		2,646	1,205
Bayleaf the donkey		750		750	750
Various	2.11	185		245	91
<b>TOTAL RESOURCES EXPENDED</b>		<b>201,927</b>		<b>201,986</b>	<b>252,964</b>
<b>NET INCOMING RESOURCES</b>				<b>49,066</b>	<b>32,350</b>
<b>C/FWD from previous year</b>					
<b>BALANCES B/FWD 1 JAN 2023</b>				<b>255,085</b>	<b>222,735</b>
<b>BALANCES C/FWD 31 DEC 2023</b>				<b>304,151</b>	<b>255,085</b>

**Notes to the accounts**

INCOME	Total	Total
	<b>2023</b>	<b>2022</b>
<b>2.1 Voluntary income</b>		
Collections and Donations - Gift Aid	38453	61777
Collections - non gift aid	6527	4316
Donations - non gift aid	12334	17265
Sum Up	6426	5623
Legacy	0	0
Wall safe	484	286
Gift Aid recoverable	5190	19493
	<b>69,414</b>	<b>108,760</b>
<b>2.2 Activities for generating funds</b>		
Easy Fundraising / Book of Remem	46	39
Clothes sale	1950	
Quiz		326
Music Festival income	612	463
	<b>2,608</b>	<b>828</b>
<b>2.3 Income from church activities</b>		
Mobile Phone Mast	18114	14300
Café	3600	2903
Nursery School	41188	36769
Concerts & Rehearsals	6817	9140
Church use	13085	12252
Rent from AA	800	560
Sale of Christmas Trees	6173	6502
	<b>89,777</b>	<b>82,426</b>
<b>2.4 Other income resources</b>		
Listed places of Worship	1639	
Music for weddings	1300	3610
EDC France	865	
Electricity paid by Shared Access	10309	
Verger fee received	100	600
Printing received	20	852
Other income	950	190
	<b>15,183</b>	<b>5,252</b>

**Notes to the accounts**

EXPENDITURE	Total	Total
	<b>2,023</b>	<b>2022</b>
<b>2.5 Vicarage</b>		
The PCC agreed to cash flow the painting of the Vicarage inside and out. The Diocese property dept has repaid its share. this year £ 7 0 0 0	7,000	18,662
vicarage rat protection & knobs	198	
	<b>7,198</b>	<b>18,662</b>
<b>2.6 Church Music</b>		
Director of Music	9,275	11,046
Other Organists	2,430	2,480
Choir	12,594	16,229
Organ Maintenance & Tuning	1,755	2,360
Sheet music		382
Other music expenses	1,790	110
Wedding Music	525	
Music Festival expenses	1,785	1,146
	<b>30,154</b>	<b>33,753</b>
<b>2.7 Diocese of London</b>		
Common Fund	87,775	85,200
Deanery Synod		
London Diocese Fees	217	
	<b>87,992</b>	<b>85,200</b>
<b>2.8 Building &amp; Maintenance</b>		
Maintenace of Building	11,004	4,451
Maintenance of Garden	124	3,750
Maintenance of Clock	180	877
Electrician	1,441	
Sound System		
Kitchen		348
Boundary Wall		69,555
	<b>12,749</b>	<b>78,981</b>
<b>2.9 Utilities</b>		
Gas	7,033	2,996
Electricity	7,883 -	792
Water (vicarage)	616	561
Water (church)	213	153
Telephone / Broadband	807	648
	<b>16,552</b>	<b>3,566</b>
<b>2.10 Charitable giving</b>		
Half of Alan Hardy's collection		500
Ukraine via Aubet		500
Care international		205
Christchurch Munster Square	2,000	

**Notes to the Accounts**

<p><b>3.1</b> Gift Aid claimed at end of year but to be paid in Jan 2024</p>	<p><b>£7,323</b></p>
<p><b>3.2</b> Awaiting additional amount from Diocese of Europe for WG's services but to be paid in Jan 2024</p> <p>payment in Feb from Ecosse (Pines &amp; Needles) for the Christmas Trees payment in Feb from Ecosse (Pines &amp; Needles) for Electricity used</p> <p>Awaiting payment for electricity used by café Sept - Dec</p> <p>Total of Sundry Debtors</p>	<p><b>£3,424</b></p> <p><b>£6,173</b> £ 2 6</p> <p><b>£1,957</b></p> <p><b>£11,820</b></p>
<p><b>3.3</b> We have invested our reserves in the Church of England Investment Fund. £50,000 invested between Nov 2018 and March 2019 = 2993.16 shares £20,000 invested in Nov 2020 = 986.09 shares £30,000 invested in Jan 2021 = 1459.40 shares Total <b>£100,000</b> = 5438.65 shares 623.07 shares sold on 21.09.2021 = <b>£14,000</b> added to BMM account for the boundary wall Remaining shares 4815.58 valued by CCLA on 31 Dec 2023 = <b>£108,858</b> The income yield for 2023 = 2.73%</p>	
<p><b>3.4</b> Lend with Care A loan account organised by the charity CARE INTERNATIONAL This loan account was set up in 2015. (2K in 2015, 2K in 2017 &amp; 2K in 2021) Total £ 6 0 0 0 This money is lent out, repaid and then lent out again.</p> <p>On the 10th of January 2024 a further £ 2 0 0 0 was added to this account Lendwith Care constantly update the figures on our account so it is not possible to know the exact state of our account on 31st Dec 2023 The following figures are true on the date 10 Feb 2024</p> <p>In total £ 1 8 7 has been lent out to poor people in Africa, Asia and S America 176 separate loans have been made</p> <p>£33 was written off in 2016 from two bad debts in Zimbabwe £146 was written off in 2022 for four bad debts in Vietnam</p> <p>Donations are made to help Care International with this work. £152 was donated to Care International in 2023</p> <p>Total donated by 31.12 2023 = £ 1 2 4 2</p> <p>Currency Fluctuation losses = £454</p> <p>repaid and sitting in our account Out on loan</p> <p>The monies in this account can either be lent out again or recalled if needed by us</p>	<p><b>£2,270</b> <b>£2,698</b></p>

INDEPENDENT EXAMINER'S REPORT  
TO THE PCC OF ST MARK'S REGENT'S PARK

This report on the financial statements of the PCC for the year ended 31 December 2023 is in respect of an examination carried in February 2024.

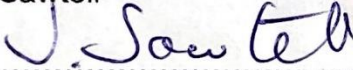
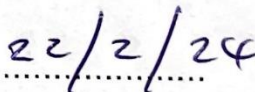
**Respective responsibilities of the PCC and the examiner**

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and s.43(2) of the Charities Act 1993 does not apply and that these accounts are to be reviewed by an independent examiner.

**I n d e p e n d e n t   e x a m i n e r   s   s t a t e m e n t**

1. My examination included a limited review of the accounting records and a comparison of the accounts with these records. I have reviewed the Balance Sheet and Profit and Loss Account drawn up by the Treasurer. The procedures undertaken do not provide all the evidence that would be required in an audit and accordingly I do not express an opinion on the view given by the accounts.
  
2. On the basis of this review and discussions with the Treasurer, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records and to prepare financial statements which accord with the accounting records have not been met, or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

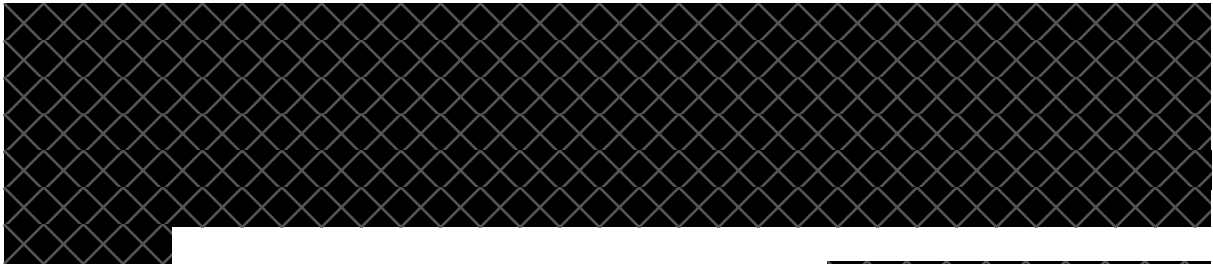
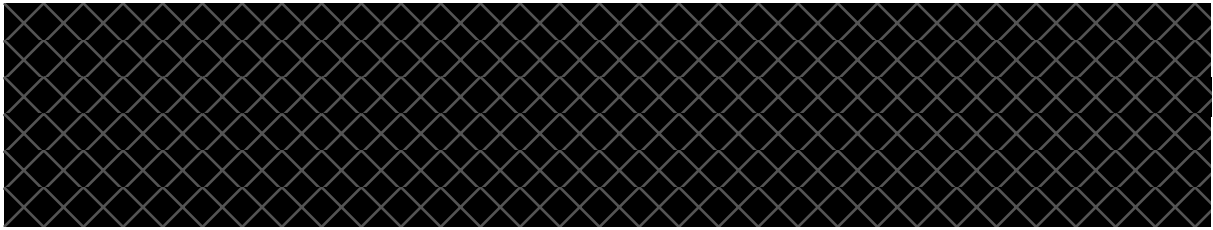
James Sawtell

.....  ..... Date  .....

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# Accounts

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FINANCIAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022

**Administrative information**

St Mark’s is situated in St Mark’s Square near to Regent’s Park and London Zoo. It is part of the Diocese of London (LDF reference 1614) within the Church of England. The correspondence address is St Mark’s Church, St Mark’s Square, London NW1 7TN.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission. The charity number is 1133861.

**Structure, governance and management**

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

**Financial review**

As always, we are grateful to the historic St Pancras Land Trust for a grant of £12,000. This income has been used to fund church music.

As agreed by the PCC, our commitment to the Diocesan Common Fund £85,200 has been met in full this year.

After a top up payment in January 2023, we will have also received £38,340 from the Diocese of Europe for the services of our Vicar as Director of Ordinands.

The outcome of the year is a surplus of £32,349

We should note that the surplus, and the amount we receive from the Diocese of Europe, are very similar. The reason we have been able to build up our reserves over the last ten years or so is because of that contribution. The money we receive for our Vicar's work in Europe is 16% of our recurring revenues and we would not be in such a healthy position without that.

### **Reserves Policy**

It is PCC policy to maintain a balance of reserves, if possible, which equates to approximately six months outgoings. This is to cover emergency situations that arise from time to time with such a large and historic building.

### **Reserves in the Bank**

At the end of the year unrestricted Parish Funds stand at **£255,085**.

Also included in this total are **4815.58** shares in the CBF Church of England Investment Fund.

According to the CCA website, the Fund is actively managed across a diversified range of assets with an emphasis on equities, but this will also include bonds, property and other asset classes.

CCLA Investment managers support the Church of England's Ethical Investment Advisory Group (EIAG). EIAG policies are available at

<https://www.churchofengland.org/about/leadership-and-governance/ethical-investment-advisory-group>

Income is paid out quarterly and the yield is currently about 3%.

### **Reserves in our Care International Lend with Care account**

Whatever is currently in the account can be recalled as and when we need it.

Approved by the PCC on  
and signed on their behalf by William Gulliford (PCC Chairman)

### **Accounting Policies**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2005.

#### **Funds**

Restricted funds represent (a) income from a trust which may be expended only on those restricted objects provided in the terms of the trust, and (b) donations or grants received for the specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not invest separately for each fund.

Restricted Fund - St Pancras Land Trust

St Mark's is a beneficiary of the historic St Pancras Land Trust. The income from the trust varies each year and is determined by the trust. These funds are restricted to maintenance of church buildings and towards the expense of performing divine worship in those buildings.

#### Incoming resources

Planned giving, collections and donations are recognized when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. All other income is recognised when it is receivable.

#### Resources expended

The diocesan parish share is accounted for when due. All other expenditure is generally recognized when it is incurred.

#### Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.92 (2) (a) of the Charities Act 1993.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected at any time. The policy is to expense items with a cost of less than £1000.

COLIN LUKE

THE AUDITED ACCOUNTS 2022  
Financial Pages

<b>Balance Sheet</b>					
AS AT 31 DECEMBER 2022					
	Note	Unrestricted Funds £	Restricted Funds £	2022	2021
<b>FIXED ASSETS</b>					
<b>CURRENT ASSETS</b>					
Debtors - Gift Aid	3.1			3,425	3,607
Sundry Debtors	3.2			8,572	14,475
HSBC Current				14,006	25,303
HSBC Music				6,390	10,373
Petty Cash				60	134
<b>TOTAL CURRENT ASSETS</b>		-		<b>32,453</b>	<b>53,892</b>
<b>LESS CURRENT LIABILITIES</b>					
<b>NET WORKING CAPITAL</b>				<b>32,453</b>	<b>53,892</b>
<b>TERM ASSETS IN BANK</b>					
Care International Account	3.4			1,635	2,943
CCLA CBF C of E Deposit account				121,434	47,524
HSBC Business BMM account				10,084	30,000
CBF C of E Investment Fund Income Shares	3.3			86,000	86,000
<b>TOTAL TERM ASSETS</b>		-		<b>219,153</b>	<b>166,467</b>
<b>TERM ASSETS</b>					
Lend with Care - Out on Loan				3,479	2,376
<b>PARISH FUNDS - NET ASSETS</b>					
Unrestricted		-	-	255,085	222,735
Restricted					
The notes 2 and 3 form part of these accounts					
Approved by the Parochial Church Council on _____					
and signed on its behalf by					
William Gulliford (PCC Chairman) and Colin Luke (Hon Treasurer).					

	Not	£	£	£	£
<b>INCOMING RESOURCES</b>					
Voluntary income	2.1	108,760		108,760	89,084
Activities for generating funds	2.2	828		828	611
Church activities	2.3	82,426		82,426	80,503
Diocese of Europe		38,340		38,340	38,340
St Pancras Land Trust			12,000	12,000	12,000
Fees received		841		841	
Interest		3,998		3,998	2,982
Other incoming resources	2.4	5,252		5,252	16,784
Repaid by Diocese for vicarage	2.5	32,869		32,869	
<b>TOTAL INCOMING RESOURCES</b>		<b>273,314</b>	<b>12,000</b>	<b>285,314</b>	<b>240,304</b>
<b>RESOURCES EXPENDED</b>					
Vicar's expenses				114	64
Vicar's expenses - phones				723	816
Diary Manager				1,500	1,775
Assistant Priest - Glen - exps				44	
Technology				76	201
Vicarage	2.5			18,662	22,403
Altar expenses				1,428	574
Flowers				150	260
Verger fees				500	950
Church music	2.6			33,753	31,143
Diocese of London Common Fund	2.7			85,200	85,200
Other Preachers				2,100	2,100
Joanna expenses				1,175	1,505
Bank Fees				203	
Cleaning				2,990	3,717
Website				135	135
Insurance				8,145	7,288
Vestments				440	75
New Boiler					51,450
Building and Maintenance	2.8			78,981	29,307
Utilities	2.9			3,566	6,841
Printing service order				4,913	3,365
Publicity				760	630
Secretarial and office				1,815	1,238
Tea, Coffee, hospitality				234	71
Parish events				573	
HM Book of condolence				409	
Christmas Hospitality & Gifts				666	
Catering				595	
Christmas Printing				448	
Legal				620	449
Charitable giving	2.10			1,205	156
Other expenditure - donkies etc				750	500
Various				91	116
<b>TOTAL RESOURCES</b>		<b>-</b>		<b>*****</b>	<b>252,329</b>
<b>NET INCOMING RESOURCES</b>				<b>32,350</b>	<b>(12,025)</b>
<b>C/FWD from previous year</b>					
<b>BALANCES B/FWD 1 JAN 2022</b>				<b>*****</b>	<b>234,760</b>
<b>BALANCES C/FWD 31 DEC 2022</b>				<b>255,085</b>	<b>222,735</b>

<b>Notes to the accounts</b>			
	INCOME	Total	Total
		<b>2022</b>	2021
<b>2.1</b>	<b>Voluntary income</b>		
	Collections and Donations - Gift Aid	61777	53768
	Collections - non gift aid	4316	2500
	Donations - non gift aid	17265	4441
	Sum Up	5623	4665
	iZettle		1011
	Legacy		10002
	Wall safe	286	382
	Tax recoverable	19493	12315
		<b>108,760</b>	<b>89,084</b>
<b>2.2</b>	<b>Activities for generating funds</b>		
	Easy Fundraising / Book of Remem	39	28
	Clothes sale		360
	Quiz	326	
	Music Festival income	463	223
		<b>828</b>	<b>611</b>
<b>2.3</b>	<b>Income from church activities</b>		
	Mobile Phone Mast	14300	14300
	Café	2903	5117
	Nursery School	36769	35265
	Concerts & Rehearsals	9140	7360
	Church use	12252	11661
	Rent from AA	560	800
	Sale of Christmas Trees	6502	6000
		<b>82,426</b>	<b>80,503</b>
<b>2.4</b>	<b>Other income resources</b>		
	Listed places of Worship		12405
	Music for weddings	3610	3166
	Verger fee received	600	350
	Printing received	852	696
	Other income	190	167
		<b>5,252</b>	<b>16,784</b>

<b>Notes to the accounts</b>			
	EXPENDITURE	Total	Total
		<b>2022</b>	<b>2021</b>
<b>2.5 Vicarage</b>		18,662	22403
	The PCC agreed to cash flow the painting of the Vicarage inside and out. The Diocese property dept has repaid its share. from last year and this year £32869		
<b>2.6 Church Music</b>			
	Director of Music	11,046	9,220
	Other Organists	2,480	1,645
	Choir	16,229	10,430
	Organ Maintenance & Tuning	2,360	9,474
	Sheet music	382	189
	Other music expenses	110	185
	Music Festival expenses	1,146	
		<b>33,753</b>	<b>31,143</b>
<b>2.7 Diocese of London</b>			
	Common Fund	85,200	85,200
	Deanery Synod		
	London Diocese Fees		
		<b>85,200</b>	<b>85,200</b>
<b>2.8 Building &amp; Maintenance</b>			
	Maintenance of Building	4,451	27,273
	Maintenance of Garden	3,750	427
	Maintenance of Clock	877	
	Sound System		1,607
	Kitchen	348	
	Boundary Wall	69,555	
		<b>78,981</b>	<b>29,307</b>
<b>2.9 Utilities</b>			
	Gas	2,996	3,961
	Electricity	- 792	1,644
	Water (vicarage)	561	540
	Water (church)	153	94
	Telephone / Broadband	648	602
		<b>3,566</b>	<b>6,841</b>
<b>2.10 Charitable giving</b>			
	Half of Alan Hardy's collection	500	
	Ukraine via Aubet	500	
	Care international	205	156
		<b>1,205</b>	<b>156</b>

Notes to the Accounts		
3.1	Gift Aid claimed at end of year but to be paid in Jan 2023	£3,424
3.2	Awaiting additional amount from Diocese of Europe for WG's services but to be paid in Jan 2023	£2,070
	Awaiting payment from Ecosse (Pines & Needles) for the Christmas Trees	£6,502
3.3	We have invested our reserves in the Church of England Investment Fund. £50,000 invested between Nov 2018 and March 2019 = 2993.16 shares £20,000 invested in Nov 2020 = 986.09 shares £30,000 invested in Jan 2021 = 1459.40 shares Total <b>£100,000</b> = 5438.65 shares 623.07 shares sold on 21.09.2021 = <b>£14,000</b> added to BMM account for the boundary wall Remaining shares 4815.58 valued by CCLA on 31 Dec 2022 = <b>£99,496</b>	
3.4	Lend with Care A loan account organised by the charity CARE INTERNATIONAL This loan account was set up in 2015. (2K in 2015, 2K in 2017 & 2K in 2021) Total <b>£6000</b> This money is lent out, repaid and then lent out again. In total <b>£14152</b> has been lent out to poor people in Africa, Asia and S America 151 separate loans have been made So far <b>£9420</b> has been repaid by them (and then lent out again)  £33 was written off in 2016 from one bad debt in Zimbabwe £146 has to be written off this year for bad debts in Vietnam  Donations are made to help Care International with this work. £71 was donated to Care International in 2015 £111 was donated to Care International in 2016 £64 was donated to Care International in 2017 £233 was donated to Care International in 2018 £181 was donated to Care International in 2019 £69 was donated to Care International in 2020 £156 was donated to Care International in 2021 £205 was donated to Care International in 2022 Total donated by 31.12 2022 = <b>£1090</b>	
	repaid and sitting in our account	£1,635
	Out on loan	£3,479
	The monies in this account can either be lent out again or recalled if needed by us	

INDEPENDENT EXAMINER'S REPORT  
TO THE PCC OF ST MARK'S REGENT'S PARK

**T**HIS report on the financial statements of the PCC for the year ended 31 December 2022 is in respect of an examination carried in February 2023.

**Respective responsibilities of the PCC and the examiner**

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and s.43(2) of the Charities Act 1993 does not apply and that these accounts are to be reviewed by an independent examiner.

**Independent examiner's statement**

1. My examination included a limited review of the accounting records and a comparison of the accounts with these records. I have reviewed the Balance Sheet and Profit and Loss Account drawn up by the Treasurer and procedures relating to how these have been created and maintained. The review undertaken does not provide all the evidence that would be required in a full audit and accordingly I do not express an opinion on the view given by the accounts.
2. Based on this review and discussions with the Treasurer, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records and to prepare financial statements, which accord with the accounting records, have not been met. Nor, in my opinion, is there anything to which attention should be drawn to enable a proper understanding of the accounts to be reached.

JAMES SAWTELL

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# Accounts

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FINANCIAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2021  
ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

ADMINISTRATIVE INFORMATION

**S**T Mark's is situated in St Mark's Square near to Regent's Park and London Zoo. It is part of the Diocese of London (LDF reference 1614) within the Church of England. The correspondence address is St Mark's Church, St Mark's Square, London NW1 7TN.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission. The charity number is 1133861.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

FINANCIAL REVIEW

We were very fortunate this year to receive a **£10,000** legacy from the estate of one of our regular parishioners for which we are immensely grateful.

After a top up payment in January 2022, we will have also received **£38,340** from the Diocese of Europe for the services of our Vicar as Director of Ordinands.

As always, we are grateful to the historic St Pancras Land Trust for a grant of **£12,000**. This income has been used to fund church music.

As agreed by the PCC, our commitment to the Diocesan Common Fund has been met in full this year.

The outcome of the year is a small deficit of **£12,085**. Your attention is drawn to Note 2.5. This deficit should be wiped out by a negotiation with the Diocese in the Spring.

## RESERVES POLICY

It is PCC policy to maintain a balance of reserves, if possible, which equates to approximately six months' outgoings. This is to cover emergency situations that arise from time to time with such a large and historic building.

## RESERVES IN THE BANK

At the end of the year unrestricted Parish Funds stand at **£222,735** of which **£199,334** is the cash balance.

Also included in this total are **4815.58** shares in the CBF Church of England Investment Fund.

According to the CCA website, the Fund is actively managed across a diversified range of assets with an emphasis on equities, but this will also include bonds, property and other asset classes.

CCLA Investment managers support the Church of England's Ethical Investment Advisory Group (EIAG). EIAG policies are available at <https://www.churchofengland.org/about/leadership-and-governance/ethical-investment-advisory-group>

Income is paid out quarterly and the yield is currently about 3%.

## RESERVES IN OUR CARE INTERNATIONAL LEND WITH CARE ACCOUNT

In the course of the year the PCC agreed to put a further **£2,000** into our Lend with Care account. Whatever is currently in the account can be recalled as and when we need it.

Approved by the PCC on and signed on their behalf by  
William Gulliford (PCC Chairman)

## ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2005.

### FUNDS

Restricted funds represent (a) income from a trust which may be expended only on those restricted objects provided in the terms of the trust, and (b) donations or grants received for the specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not invest separately for each fund.

#### RESTRICTED FUND - ST PANCRAS LAND TRUST

St Mark's is a beneficiary of the historic St Pancras Land Trust. The income from the trust varies each year and is determined by the trust. These funds are restricted to maintenance of church buildings and towards the expense of performing divine worship in those buildings.

### INCOMING RESOURCES

Planned giving, collections and donations are recognized when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. All other income is recognised when it is receivable.

### RESOURCES EXPENDED

The diocesan parish share is accounted for when due. All other expenditure is generally recognized when it is incurred.

### FIXED ASSETS

Consecrated and benefice property is not included in the accounts in accordance with s.92 (2) (a) of the Charities Act 1993.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected at any time. The policy is to expense items with a cost of less than £1000.

## INDEPENDENT EXAMINER'S REPORT TO THE PCC OF ST MARK'S REGENT'S PARK

**T**HIS report on the financial statements of the PCC for the year ended 31 December 2021 is in respect of an examination carried in February 2022.

### RESPECTIVE RESPONSIBILITIES OF THE PCC AND THE EXAMINER

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and s.43(2) of the Charities Act 1993 does not apply and that these accounts are to be reviewed by an independent examiner.

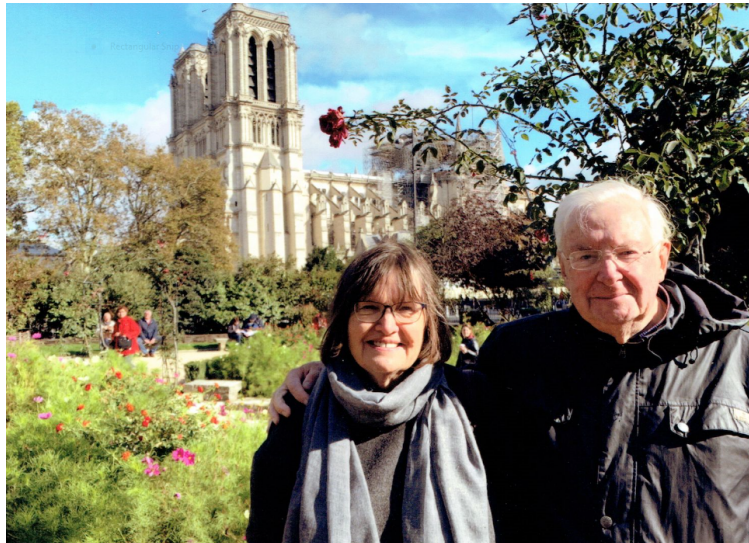
### INDEPENDENT EXAMINER'S STATEMENT

1. My examination included a limited review of the accounting records and a comparison of the accounts with these records. I have reviewed the Balance Sheet and Profit and Loss Account drawn up by the Treasurer. The procedures undertaken do not provide all the evidence that would be required in an audit and accordingly I do not express an opinion on the view given by the accounts.
2. On the basis of this review and discussions with the Treasurer, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records and to prepare financial statements which accord with the accounting records have not been met, or to

which, in my opinion. attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Allan Hardy

*Allan Hardy* Date *14/2/2022*



Statement of financial activities for the year ending 31 December 2021					
		<b>Unrestrict</b>	<b>Restrict</b>	<b>Total</b>	<b>Total</b>
<b>PROFIT &amp; LOSS</b>		<b>Funds</b>	<b>Funds</b>	<b>2,021</b>	<b>2020</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOMING RESOURCES</b>					
Voluntary income	2.1	89,084		89,084	160,194
Activities for generating funds	2.2	611		611	996
Church activities	2.3	80,503		80,503	63,683
Diocese of Europe		38,340		38,340	38,340
St Pancras Land Trust			12,000	12,000	14,000
Interest		2,982		2,982	1,934
Other incoming resources	2.4	16,784		16,784	5,441
<b>TOTAL INCOMING</b>		<b>228,304</b>	<b>12,000</b>	<b>240,304</b>	284,588
<b>RESOURCES EXPENDED</b>					
Vicar's expenses		64		64	437
Vicar's expenses - phones		816		816	724
Parish Clerk		1,775		1,775	1,875
Assistant Priest					1,663
Technology		201		201	214
Vicarage	2.5	22,403		22,403	2,619
Altar expenses		574		574	689
Flowers		260		260	0
Verger fees		950		950	300
Church music	2.6	31,143		31,143	16,997
Diocese of London Common Fund	2.7	85,200		85,200	85,200
Other Preachers		2,100		2,100	2,100
Joanna expenses		1,505		1,505	245
Cleaning		3,717		3,717	1,983
Website		135		135	135
Insurance		7,288		7,288	7,671
New Cope		75		75	4,248
New Boiler		51,450		51,450	0
Building and Maintenance	2.8	29,307		29,307	38,876
Utilities	2.9	6,841		6,841	10,866
Printing service order		3,365		3,365	2,149
Publicity		630		630	600
Secretarial and office		1,238		1,238	1,383
Tea, Coffee, hospitality		71		71	46
Christmas Hospitality & Gifts					737
Catering					327
Christmas Printing					155
Legal		449		449	1,496
Charitable giving	2.10	156		156	65
Collections for third parties					234
Other expenditure - donkies etc	2.11	500		500	1,614
Various		116		116	86
<b>TOTAL RESOURCES</b>		<b>252,329</b>		<b>252,329</b>	185,734
<b>NET INCOMING</b>				<b>(12,025)</b>	98,854
<b>C/FWD from previous year</b>					
<b>BALANCES B/FWD 1 JAN</b>				<b>234,760</b>	135,906
<b>BALANCES C/FWD 31 DEC</b>				<b>222,735</b>	234,760

<b>Balance Sheet</b>					
AS AT 31 DECEMBER 2021					
		Unrestricted	Restricted		
		Funds	Funds	2021	2020
	Note	£	£		
<b>FIXED ASSETS</b>					
<b>CURRENT ASSETS</b>					
Debtors - Gift Aid	3.1	3,607		3,607	3,970
Sundry Debtors	3.2	14,475		14,475	2,170
HSBC Current		25,303		25,303	37,281
HSBC Music		10,373		10,373	7,377
Petty Cash		134		134	27
<b>TOTAL CURRENT ASSETS</b>		<b>53,892</b>		<b>53,892</b>	<b>50,825</b>
<b>LESS CURRENT LIABILITIES</b>					
Accruals		-		-	1,105
<b>TOTAL CURRENT LIABILITIES</b>		<b>-</b>		<b>-</b>	<b>1,105</b>
<b>NET CURRENT ASSETS</b>		<b>53,892</b>		<b>53,892</b>	<b>49,720</b>
<b>TERM ASSETS IN BANK</b>					
CCLA CBF C of E Deposit account		47,524		47,524	51,546
HSBC Business BMM account		30,000		30,000	60,019
CBF C of E Investment Fund Income Shares	3.3	86,000		86,000	70,000
<b>TOTAL TERM ASSETS</b>		<b>163,524</b>		<b>163,524</b>	<b>181,565</b>
<b>TERM ASSETS</b>					
Care International Account	3.4	2,943		2,943	2,104
Lend with Care - Out on Loan		2,376		2,376	1,371
<b>PARISH FUNDS</b>					
Unrestricted		<b>222,735</b>		<b>222,735</b>	<b>234,760</b>
Restricted					
The notes 2 and 3 form part of these accounts					
Approved by the Parochial Church Council on _____					
and signed on its behalf by					
William Gulliford (PCC Chairman) and Colin Luke (Hon Treasurer).					

<b>Notes to the accounts</b>			
	INCOME	Total	Total
		<b>2021</b>	2020
<b>2.1</b>	<b>Voluntary income</b>		
	Collections and Donations - Gift Aid	53768	112,226
	Collections - non gift aid	2500	1,056
	Donations - non gift aid	4441	12,702
	Sum Up	4665	1,568
	iZettle	1011	911
	Legacy	10002	
	Wall safe	382	652
	Tax recoverable	12315	31,079
		<b>89,084</b>	<b>160,194</b>
<b>2.2</b>	<b>Activities for generating funds</b>		
	Easy Fundraising / Book of Remem	28	86
	Royal Martyr Church		600
	Clothes sale	360	250
	Harvest lunch		60
	Music Festival income	223	
		<b>611</b>	<b>996</b>
<b>2.3</b>	<b>Income from church activities</b>		
	Mobile Phone Mast	14300	14,300
	Café	5117	2,742
	Nursery School	35265	34,462
	Concerts	7360	2,560
	Church use	11661	2,551
	Rent from AA	800	1,068
	Sale of Christmas Trees	6000	6,000
		<b>80,503</b>	<b>63,683</b>
<b>2.4</b>	<b>Other income resources</b>		
	Listed places of Worship	12405	4,261
	Music for weddings	3166	300
	Verger fee received	350	100
	Printing received	696	40
	Other income	167	740
		<b>16,784</b>	<b>5,441</b>

<b>Notes to the accounts</b>			
	EXPENDITURE	Total	Total
		<b>2021</b>	2020
<b>2.5 Vicarage</b>		<b>22403</b>	2619
	The PCC agreed to cash flow the painting of the Vicarage inside and out. The Diocese property dept will pay for the exterior and we hope some portion of the interior as well		
<b>2.6 Church Music</b>			
	Director of Music	9,220	9,597
	Other Organists	1,645	1,435
	Choir	10,430	4,250
	Organ Maintenance & Tuning	9,474	539
	Sheet music	189	22
	Other music expenses	185	754
	Wedding music		400
		<b>31,143</b>	<b>16,997</b>
<b>2.7 Diocese of London</b>			
	Common Fund	85,200	85,200
	Deanery Synod		
	London Diocese Fees		
		<b>85,200</b>	<b>85,200</b>
<b>2.8 Building &amp; Maintenance</b>			
	Maintenance of Building	27,273	10,022
	Maintenance of Garden	427	360
	Maintenance of Clock		13,041
	Sound System	1,607	417
	Maintenance of Nursery		9,606
	Removal of Oil Tank		5,424
	Kitchen		6
		<b>29,307</b>	<b>38,876</b>
<b>2.9 Utilities</b>			
	Gas	3,961	6,442
	Electricity	1,644	3,181
	Water (vicarage)	540	519
	Water (church)	94	143
	Telephone / Broadband	602	581
		<b>6,841</b>	<b>10,866</b>
<b>2.10 Charitable giving</b>			
	Royal Martyr Church		234
	Care international	156	65
		<b>156</b>	<b>299</b>
<b>2.11 Other Expenditure</b>			
	Various	116	404
	Bayleaf the Donkey	500	1,210
		<b>616</b>	<b>1,614</b>

**Notes to the Accounts**

<b>3.1</b>	Gift Aid claimed at end of year but to be paid in Jan 2022	<b>£3,607</b>
<b>3.2</b>	Awaiting additional amount from Diocese of Europe for WG's services	<b>£2,070</b>
<b>3.3</b>	We have invested our reserves in the Church of England Investment Fund. £50,000 invested between Nov 2018 and March 2019 = 2993.16 shares £20,000 invested in Nov 2020 = 986.09 shares £30,000 invested in Jan 2021 = 1459.40 shares Total <b>£100,000</b> = 5438.65 shares 623.07 shares sold on 21.09.2021 = <b>£14,000</b> added to BMM account for the boundary wall Remaining shares 4815.58 valued at 4th January 2022 = <b>£113,290</b>	
<b>3.4</b>	Lend with Care A loan account organised by the charity CARE INTERNATIONAL This loan account of <b>£6000</b> was set up in 2015 and includes <b>£2000</b> added this year This money is lent out, repaid and then lent out again. In total <b>£10173</b> has been lent out to poor people in Africa, Asia and S America 133 separate loans have been made and 945 family members helped So far <b>£8040</b> has been repaid by them (and then lent out again)  £33 was written off in 2016 from one bad debt in Zimbabwe  Donations are made to help Care International with this work. £71 was donated to Care International in 2015 £111 was donated to Care International in 2016 £64 was donated to Care International in 2017 £233 was donated to Care International in 2018 £181 was donated to Care International in 2019 £69 was donated to Care International in 2020 £156 was donated to Care International in 2021 <b>Total donated by 31.12 2021 = £885</b>	
	currently repaid and sitting in our account as of 14.01.22	<b>£2,943</b>
	Out on loan	<b>£2,376</b>
	The monies in this account can either be lent out again or recalled if needed by us	

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# Accounts

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FINANCIAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2019

**Annual Report for the year ended 31 December 2020**

**Administrative Information**

St Mark's is situated in St Mark's Square near to Regent's Park and London Zoo. It is part of the Diocese of London (LDF reference 1614) within the Church of England. The correspondence address is St Mark's Church, St Mark's Square, London NW1 7TN.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission. The charity number is 1133861.

**Structure, Governance and Management**

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

**Financial Review**

We were very fortunate this year to receive two very large gifts from one of our regular parishioners for which we are immensely grateful.

After a top-up payment in January 2021, we will have also received £39,195 from the Diocese of Europe for the services of our Vicar as Director of Ordinands. As always, we are grateful to the historic St Pancras Land Trust for a grant of £14,000. This income has been used to fund church music. As agreed by the PCC, our commitment to the Diocesan Common Fund has been met in full this year. The outcome of the year is a surplus of **£98,854**

**Reserves Policy**

It is PCC policy to maintain a balance of reserves, if possible, which equates to approximately six months outgoings. This is to cover emergency situations that arise from time to time with such a large and historic building.

**Reserves in the Bank**

At the end of the year all of the cash balances are unrestricted and stand at **£226,250**. This total includes £51,546 which is in the CBF Church of England Deposit Fund and £60,019 which is in our HSBC Business Manager Account.

Also included in this total are 3979.25 shares bought for £70,000 in the CBF Church of England Investment Fund.

According to the CCA website, the Fund is actively managed across a diversified range of assets with an emphasis on equities, but this will also include bonds, property and other asset classes. The recommended holding period is at least five years.

CCLA Investment managers support the Church of England's Ethical Investment Advisory Group (EIAG). EIAG policies are available at <https://www.churchofengland.org/about/leadership-and-governance/ethical-investment-advisory-group>

When valued on 31 December 2020 our shares were worth **£81,333**.

Income is paid out quarterly and the yield is currently about 3%.

### **Reserves in our Care International Lend with Care Account**

Whatever is in the account today, currently **£2,104**, can be recalled as and when we need it.

Approved by the PCC on Thursday 11 March 2021  
and signed on their behalf by William Gulliford (PCC Chairman)

### **Accounting Policies**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2005.

### **Funds**

Restricted funds represent (a) income from a trust which may be expended only on those restricted objects provided in the terms of the trust, and (b) donations or grants received for the specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not invest separately for each fund.

### **Restricted Fund - St Pancras Land Trust**

St Mark's is a beneficiary of the historic St Pancras Land Trust. The income from the trust varies each year and is determined by the trust. These funds are restricted to maintenance of church buildings and towards the expense of performing divine worship in those buildings.

### **Incoming Resources**

Planned giving, collections and donations are recognized when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. All other income is recognised when it is receivable.

### **Resources Expended**

The diocesan parish share is accounted for when due. All other expenditure is generally recognized when it is incurred.

### **Fixed Assets**

Consecrated and benefice property is not included in the accounts in accordance with s.92 (2) (a) of the Charities Act 1993.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected at any time. The policy is to expense items with a cost of less than £1000.

## **Independent Examiner's report to the PCC of St Mark's Regent's Park**

This report on the financial statements of the PCC for the year ended 31 December 2020 is in respect of an examination carried in February 2021.

### **Respective Responsibilities of the PCC and the Examiner**

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and s.43(2) of the Charities Act 1993 does not apply and that these accounts are to be reviewed by an independent examiner.

### **Independent Examiner's statement**

1. My examination included a limited review of the accounting records and a comparison of the accounts with these records. I have reviewed the Balance Sheet and Profit and Loss Account drawn up by the Treasurer. The procedures undertaken do not provide all the evidence that would be required in an audit and accordingly I do not express an opinion on the view given by the accounts.
2. On the basis of this review and discussions with the Treasurer, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records and to prepare financial statements which accord with the accounting records have not been met, or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

ALLAN HARDY

## Statement of financial activities for the year ending 31 December 2020

		<b>Unrestrict</b>	<b>Restrict</b>	<b>Total</b>	<b>Total</b>
<b>PROFIT &amp; LOSS</b>		<b>Funds</b>	<b>Funds</b>	<b>2020</b>	<b>2019</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOMING RESOURCES</b>					
Voluntary income	2.1	160,194		160,194	71,685
Activities for generating funds	2.2	26,698		26,698	29,579
Church activities	2.3	38,081		38,081	35,738
Diocese of Europe		38,340		38,340	37,125
St Pancras Land Trust			14,000	14,000	15,500
Interest		1,934		1,934	1,966
Other incoming resources	2.4	5,341		5,341	10,438
<b>TOTAL INCOMING</b>		<b>270,588</b>	<b>14,000</b>	<b>284,588</b>	<b>202,031</b>
<b>RESOURCES EXPENDED</b>					
Vicar's expenses		437		437	24
Vicar's expenses - phones		724		724	774
Parish Clerk		1,875		1,875	2,000
Assistant Priest		1,663		1,663	19,550
Matt Expenses		0		0	1,320
Technology		214		214	0
Vicarage		2,619		2,619	0
Altar expenses		689		689	1,956
Verger fees		300		300	1,050
Church music	2.5	16,997		16,997	33,082
Diocese of London Common Fund	2.6	85,200		85,200	83,447
Other Preachers		2,100		2,100	2,258
Joanna expenses		245		245	1,290
Cleaning		1,983		1,983	2,107
Website		135		135	135
Insurance		7,671		7,671	7,499
New Vestments		4,248		4,248	
Glass Door		0		0	9,600
Building and Maintenance	2.7	38,876		38,876	30,400
Utilities	2.8	10,866		10,866	8,439
Printing service order		2,149		2,149	6,393
Publicity		600		600	1,360
Secretarial and office		1,383		1,383	2,077
Tea, Coffee, hospitality		46		46	427
Christmas Hospitality & Gifts		737		737	994
Catering		327		327	1,026
Christmas Printing		155		155	0
Legal		1,496		1,496	
Charitable giving	2.9	65		65	1,121
Collections for third parties		234		234	
Other expenditure - donkies etc	2.10	1,614		1,614	5,053
Gift To Matt		86		86	600
<b>TOTAL RESOURCES</b>		<b>185,734</b>		<b>185,734</b>	<b>223,982</b>
<b>NET INCOMING RESOURCES</b>				<b>98,854</b>	<b>-21,951</b>
<b>C/FWD from previous year</b>					
<b>BALANCES B/FWD 1 JAN</b>				<b>135,906</b>	<b>157,857</b>
<b>BALANCES C/FWD 31 DEC</b>				<b>234,760</b>	<b>135,906</b>

<b>Balance Sheet</b>					
AS AT 31 DECEMBER 2020					
	Note	Unrestricted Funds £	Restricted Funds £	2020	2019
<b>FIXED ASSETS</b>					
<b>CURRENT ASSETS</b>					
Debtors - Gift Aid	3.1	3970		3970	717
Sundry Debtors	3.2	2170		2170	7448
HSBC Current		37281		37281	24710
HSBC Music		7377		7377	3140
Petty Cash		27		27	42
<b>TOTAL CURRENT ASSETS</b>		<b>50825</b>		<b>50825</b>	<b>36057</b>
<b>LESS CURRENT LIABILITIES</b>					
Debtors - Gift Aid		0		0	0
Sundry Debtors		0		0	0
Accruals		1105		1105	4344
<b>TOTAL CURRENT LIABILITIES</b>		<b>1105</b>		<b>1105</b>	<b>4344</b>
<b>NET CURRENT ASSETS</b>		<b>49720</b>		<b>49720</b>	<b>31713</b>
<b>TERM ASSETS IN BANK</b>					
CCLA CBF C of E Deposit account		51546		51546	49644
HSBC Business		60019		60019	1010
CBF C of E Investment Fund Income Shares	3.3	70000		70000	50000
<b>TOTAL ASSETS</b>		<b>231285</b>		<b>231285</b>	<b>132367</b>
<b>TERM ASSETS WITH CARE INT</b>					
Care International Account	3.4	2104		2104	1595
Lend with Care - Out on Loan		1371		1371	1945
<b>PARISH FUNDS</b>					
Unrestricted		<b>234760</b>		<b>234760</b>	<b>135907</b>
Restricted					
The notes 2 and 3 form part of these accounts					
Approved by the Parochial Church Council on _____					
and signed on its behalf by					
William Gulliford (PCC Chairman) and Colin Luke (Hon Treasurer).					

<b>Notes to the accounts</b>			
	INCOME	Total	Total
		<b>2020</b>	<b>2019</b>
<b>2.1</b>	<b>Voluntary income</b>		
	Collections and Donations - Gift Aid	112,226	40,236
	Collections - non gift aid	1,056	5,499
	Donations - non gift aid	12,702	1,670
	Sum Up	1,568	2,500
	iZettle	911	10,000
	Wall safe	652	556
	Tax recoverable	31,079	11,224
		<b>160,194</b>	<b>71,685</b>
<b>2.2</b>	<b>Activities for generating funds</b>		
	Easy Fundraising / Book of Remem	71	37
	Verger fee received	100	100
	Royal Martyr Church	600	600
	Amazon Smile	15	
	Mobile Phone Mast	14,300	14,300
	Clothes sale	250	620
	Café	2,742	1,318
	Concerts	2,560	4,518
	Harvest lunch	60	
	Book launch		277
	Music Festival income		1,809
	Sale of Christmas Trees	6,000	6,000
		<b>26,698</b>	<b>29,579</b>
<b>2.3</b>	<b>Income from church activities</b>		
	Fees		2,051
	Nursery School	34,462	27,197
	Church use	2,551	5,657
	Rent from AA	1,068	832
		<b>38,081</b>	<b>35,737</b>
<b>2.4</b>	<b>Other income resources</b>		
	Listed places of Worship	4,261	9,862
	Music for weddings	300	80
	Wedding printing received	40	80
	Other income	740	416
		<b>5,341</b>	<b>10,438</b>

## Notes to the accounts

	EXPENDITURE	Total	Total
		2020	2019
<b>2.5 Church Music</b>			
	Director of Music	9,597	8,000
	Other Organists	1,435	2,330
	Choir	4,250	13,365
	Organ Maintenance & Tuning	539	6,781
	Sheet music	22	191
	Other music expenses	754	267
	Wedding music	400	320
	Music Festival expense		1,828
		<b>16,997</b>	<b>33,082</b>
<b>2.6 Diocese of London</b>			
	Common Fund	85,200	82,500
	Deanery Synod		215
	London Diocese Fees		732
		<b>85,200</b>	<b>83,447</b>
<b>2.7 Building &amp; Maintenance</b>			
	Maintenance of Building	10,022	6,953
	Maintenance of Garden	360	77
	Maintenance of Clock	13,041	
	Sound System	417	321
	Maintenance of Nursery	9,606	
	Removal of Oil Tank	5,424	
	Redecoration		23,000
	Kitchen	6	49
		<b>38,876</b>	<b>30,400</b>
<b>2.8 Utilities</b>			
	Gas	6,442	6,264
	Electricity	3,181	1,046
	Water (vicarage)	519	505
	Water (church)	143	126
	Telephone / Broadband	581	498
		<b>10,866</b>	<b>8,439</b>
<b>2.9 Charitable giving</b>			
	PHCA		409
	Royal Martyr Church	234	300
	St Mary's Youth Work		84
	Care international	65	181
	Blue Marine		147
		<b>299</b>	<b>1,121</b>
<b>2.10 Other Expenditure</b>			
	Garden Bench		675
	Bank Fees		
	Various	404	389
	Donkeys - old & new	1,210	
		<b>1,614</b>	<b>1,064</b>

Notes to the Accounts		
3.1	Gift Aid claimed at end of year but to be paid in Jan 2021	<b>£3,970</b>
3.2	Awaiting additional amount from Dioces of Europe for WG's services plus one late payment	<b>£2,070</b> <b>£100</b>
3.3	<i>Our shares (2993.16) in the Church of England Investment Fund were bought for £50,000</i>	
	<i>In November 2020 we bought further shares (986.09) for £20000</i>	
	<i>The total (3979.25) were valued on 31.12.2020 at £81,333</i>	<b>£81,333</b>
	<i>( A further £30,000 of shares were bought in Jan 21 )</i>	
3.4	<i>Lend with Care</i>	
	<i>A loan account organised by the charity CARE INTERNATIONAL</i>	
	<i>Since this loan account of £4000 was set up in 2015</i>	
	<i>£8215 has been lent out to poor people in Africa, Asia and S America</i>	
	<i>117 separate loans have been made and 815 family members helped</i>	
	<i>£7045 has been repaid by them (and then lent out again)</i>	
	<i>£33 was written off in 2016 from one bad debt in Zimbabwe</i>	
	<i>£71 was donated to Care International in 2015</i>	
	<i>£111 was donated to Care International in 2016</i>	
	<i>£64 was donated to Care International in 2017</i>	
	<i>£233 was donated to Care International in 2018</i>	
	<i>£181 was donated to Care International in 2019</i>	
	<i>£69 was donated to Care International in 2020</i>	
	<i>Total donated by 31.12.2020 = £729</i>	
	currently repaid and sitting in our account as of 14.02.21	<b>£2,104</b>
	Out on loan	<b>£1,371</b>
	The monies in our account can either be lent out again or recalled if needed .	