

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST VEDAST

England & Wales · Charity number 1134024

Details

Other names	ST VEDAST, FOSTER LANE OR ST VEDAST-ALIAS-FOSTER
Status	Registered
Legal form	Other
Registered	2010-02-03
Register	View on the Charity Commission register

Contact

Address	St. Vedast Alias Foster 4 Foster Lane London EC2V 6HH
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Activities

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

Activities: We are an Anglican Parish in the City of London, open 9 - 10 hours a weekday and for several hours on Saturday and Sunday to provide a ministry to many thousands of City workers in banking, finance, law, fund management, shopping and elsewhere

Classification

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

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£313,565	£292,943	-	-
2024-12-31	£304,885	£292,938	-	-
2023-12-31	£360,060	£401,299	-	-
2022-12-31	£189,811	£191,055	-	-
2021-12-31	£247,155	£251,264	-	-

Trustees

Name	Role	Appointed
Alan James Whelan		2010-03-25
Barbara Harris		2015-04-15
Barry Hamilton		2020-03-12
Claire Edwards		2016-03-16
Cristian Alexis Faundez-Riquelme		2025-06-06
John George Hill M.A		2019-04-07
Piers Chalinor		2020-03-12
RICHARD BATCHELOR		2012-04-22
Rev Paul Alan Kennedy		2017-05-08
Simon Alexander Clark		2015-04-15
TOM LAWRANCE		
Valerie James		
Victor Funtanares		2018-03-29

Accounts



*Annual report and financial statements
of the Parochial Church Council
for the year ending
31 December 2025*



*Foster Lane
London EC2V 6HH*

Responsibilities of the Parish Church Council

Under the Church Representation Rules, the Parochial Church Council ('the Council') is required to prepare an annual report on its proceedings and on the activities of the Parish generally. It is also required to prepare a financial statement for the financial year that gives a true and fair view of the state of affairs of the Parish at the end of the financial year and of its income and expenditure for that period. These are both presented herein for the year ended 31st December 2024. The Council agreed this report at its meeting on 16th March 2025.

The Council is responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the Parish and to prevent and detect fraud and other irregularities. The Council confirms that suitable accounting policies have been used and applied consistently; that the financial statements have been prepared on a going concern basis; and that reasonable and prudent judgements and estimates have been made in the preparation of the financial statements. By order of the Council,

The image shows two handwritten signatures in blue ink. The signature on the left is 'Paul Kennedy' and the signature on the right is 'Richard Batchelor'. Both signatures are written in a cursive style.

Paul Kennedy

Richard Batchelor

Rector

Treasurer

March 2026

Activities of the Parochial Church Council during 2025

The parish of St. Vedast remains committed to making God's word known to the people and businesses, both ancient and modern of the City of London. The church provides regular Sunday morning and weekday lunchtime services throughout the year. The church and courtyard are open every day for the benefit of the City's residents, workers and visitors from near and far seeking to worship, find a quiet space or just to look around our historic and beautiful building.

2025 has been another busy year for St Vedast and its various communities in both church and hall not to mention our very special courtyard. At our Epiphany service, we were pleased to welcome the Lord Mayor, Alastair King who joined us for Mass confirming the ongoing link between the parish and the Corporation of the City of London. The Livery companies continued to attend St Vedast for numerous services including the Worshipful Company of Wax Chandlers Candlemas service, the Worshipful Companies of Fanmakers, Engineers, Turners and the Worshipful Company of Woolmen held election services and the Worshipful Company of Goldsmiths attended for their Prime Warden Service

Election Day services were held for the Worshipful Companies of Saddlers, Pewterers,, Wax Chandlers, Cordwainers and the Worshipful Company of Plaisterers held their Robing Service. The Worshipful Company of Fanmakers also held a rum tasting event. These various traditional services in the Livery calendar

continue the link between the companies and St Vedast which has been ongoing in many cases for centuries.

Parish Candlemas was celebrated with the lighting of candles in the courtyard at the start of Mass and a few days later we were delighted to welcome the Dean of St Paul's Cathedral, the Very Reverend Andrew Tremlett as guest preacher at our St Vedast Day Choral Evensong. As usual, this was a splendid occasion with the church full with congregants from both the weekday and Sunday services, friends and representative from the Livery Companies.

The Dean was the first of our guest speakers this year as in March we welcomed Mother Adrian Dannhauser from the Church of the Incarnation, Madison Avenue, our link parish in New York who both presided and preached. She also talked about her interesting book, "Ask me for a blessing" prompting a lively discussion over post Mass coffee.



Later in the year, Father Michael Foley from Christ Episcopal Church Coronado, California, a friend of Fr Robert preached at St Vedast while visiting the UK.

Our Lent discussion this year led by Michael McClure focused on “Jung and Religion” not an easy subject but the well prepared talk led to a thoughtful discussion enjoyed by all those present. As usual on Palm Sunday, we joined the donkey led procession at St Ann and St Agnes and on reaching St Vedast the procession lingered as a very happy donkey called Charlie was first given a Franciscan blessing by Fr Paul and then fed a basket of carrots by Cristian which attracted the attention of several passers by.



After the Mass on Good Friday, fortified by homemade Hot Cross Buns, we watched the film of “Conclave”, fortuitous timing as we were well prepared to follow procedures of the Holy See when a conclave took place for real following the sad death of Pope Francis not long after.

At the Easter Sunday service, we were joined by Fr James Titley from St Lawrence Jewry. The service started in the courtyard with the lighting and blessing of two Pascal candles, one for each church and with individual candles lit, we processed into church. The service was well attended with regular attendees and visitors filling the pews.

Changes took place at the Annual Parochial Church Meeting when due to increasing family and work commitments, James Olley resigned as church warden. James had served as church warden for five years. Cristian Riquelme-Faunbez has taken on the mantle and with his usual enthusiasm has already made his mark. His formal admission took place at the Church Wardens' Admission ceremony which took place at St Martin's Ludgate conducted by the Archdeacon, Fr Luke Miller.



Bell Sunday in May saw a stream of visitors visit the bell tower to inspect the tower and the bells. Ringing Master, Thomas Lawrance and other ringers gave demonstrations and talks about the bells and bell ringing which led to several enquiries about becoming bell ringers.



May also saw St Vedast and Fr Paul receive a mention in the court section of The Telegraph newspaper following the marriage of Jeffrey and Juliet Mountevans' son Julian. Several other couples also chose St Vedast for their nuptials albeit with less fanfare.

Parish secretary, Claire Beale generously marked her birthday with a post Mass party where all were invited to partake of sandwiches, cake and wine sitting the sunshine in the courtyard. The courtyard was also the venue for the annual parish barbeque. Over forty people attended to enjoy both meat and veggie options accompanied by a variety of vibrant salads prepared by many members of the

congregation and amazing desserts, home made by Nell. Thanks too must go to Paula Kennedy who performed sterling service standing over the barbeque, cooking for hours. As usual, the sun shone encouraging people to linger and chat.

The courtyard was also the place to be for the post ordination reception of Doris Barrera-Torrico. Doris has for some time been a familiar face at St Vedast both before commencing her theological studies and during them. Doris has been supported by Fr Paul throughout this time and it was a moving occasion to see her ordained as a deacon at Southwark Cathedral. Doris has obtained a position as an assistant curate at St Peter's church in Walworth but still keeps in touch. Doris was presented with a Stole and Pastoral Book to mark the occasion.



It has been another eventful year for Fr Paul. In August, he returned to Ukraine as part of an humanitarian mission with the Worshipful Company of Woolmen. Three

ambulances and a four wheel drive vehicle each full of medical supplies were driven across Europe into Ukraine to be taken to the front line. A talk was given at St Vedast about this essential work on his return. Fr Paul also been appointed Chaplain to the Sheriff of London, Alderman Robert Hughes-Penney. The rôle requires Fr Paul to wear a tricorn hat on certain occasions in addition to his pastoral duties.

The then Bishop of Stepney, the Rt Revd Dr Joanne Grenfell presided over a service where four candidates were confirmed. She commented that it was lovely to see two mothers and their daughters be confirmed together. The church was full of their supporters, a truly unique occasion.

Further celebrations took place when John Hill marked sixty years at St Vedast. John has held various positions at St Vedast including treasurer and Churchwarden. John remains an active member of the PCC. John was presented with a framed drawing of St Vedast done by our resident artist, Claire Beale.



Sadly, at the end of October, Pat Tapsell, a longstanding and much loved member of the St Vedast Family died. Pat had been attending for more years than she could remember and despite a difficult journey and various health problems was a regular attendee. Pat loved to show off her church and regularly invited friends to attend both services and social events. Her funeral was at St Vedast where members of her family were joined by the congregation. A reception took place after the service at Haz, very appropriate as Pat loved to go over the road to Haz for lunch after Mass.

Advent was as usual very busy with Carol services and a visit from Bishop Stephen and Rossie who joined us for Parish breakfast. The parish Advent Evening took the topic: "A reflection on place". There were Carol services for the Parish Clerks of St Nicholas, Bryanston School, DLA Piper, Bristol Alumni, Moorfields Eye Charity, the Swahili Community, the Ward of Bread Street Club and the Worshipful Companies of Fanmakers, Plaisterers, Engineers, Wax Chandlers, Saddlers, Cutlers, and Goldsmiths.

The Parish Carols saw the church full of visitors who joined us for the reception in the Rectory that followed the service. Midnight Mass was very busy with around 180 people attending, some who have been before and others amazed to see how special the church is for the first time.

In addition to the four confirmations, there were eight weddings, a Wedding Blessing, three baptisms, a Memorial Service and a funeral.

In September the Archdeacon's visitation took place. Such visitations are supposed to take place every three years but it has been a little longer since we were last visited. Fr Luke spoke separately with Fr Paul, and Fr Robert, then with the administrator, the treasurer, the church wardens and finishing with the PCC. A report was subsequently received and any recommendations acted on.

Throughout 2025, the Standing Committee met when required and the Annual Parochial Church Meeting took place as did four meetings of the Parochial Church Council to ensure our statutory obligations are met. Erica Olley resigned as

Safeguarding officer and Paula Campos, our administrator has taken on the post and has completed the required training. Safeguarding training has also been done by the church wardens and other members of the Parochial Church Council as required by the Diocese. A revision of the electoral roll fell due and was undertaken.

Attendance took place at the meetings of the City Deanery which take place three times a year. There was also attendance at the Annual Meeting of the Sheriffs and Records fund, one of the recipients of our charitable donations.

Use of the church and hall by various groups continues to expand. Several choirs used the church and hall for rehearsals and/or performances including the Diversity choir, City Chamber choir, Dechert LLP singers, Roza Hirtzel Choir, Concord Singers, Godwine choir, City Showtunes orchestra, the Bailey Consort Voces 8, Apollo 5, and Stile Antico. Musicians also used the church and piano for practice, rehearsals, concerts and recitals.

St Paul's Cathedral held services including Mass and Evening prayers at St Vedast who also hosted the London Ministry experience scheme. The St Vedast prayer group, St Scolastica meets on the first Monday of every month and the group continues to thrive and grow. The prayer group was established at St Vedast on 10 February 2025, the feast day of St Benedict's twin sister St Scholastica, after whom it was named. It is aimed at those wishing to explore a deeper understanding of the shared monastic life of prayer and contemplation. With just a few members at the

outset, numbers have reached about twelve with at least six participating at the monthly prayer cycle and discussions on religious themes.

AA groups and Al-anon continued to be regular occupants of the hall together with the Ward of Cheap Club, Bank Speakers and Energy Yoga. A Muslim Prayer Group continues to use the hall for Friday Prayers. Father Moses and the Swahili church also use the church regularly for services. These groups continue to be part of our wider ministry and we value them as part of our community.

Bellringing

Numbers are still well below pre-covid levels, but the competence of the band has steadily increased. An 'Open Day' on 'Bell Sunday' in May attracted the attention of 40 visitors, one of whom has now signed up to learn.

Alternative practices were held at St Giles Cripplegate and at Fulham in December to accommodate extra Christmas services at St Vedast. The band also augmented a practice at Stepney, where numbers are also now critically low, enabling them to once again ring all 10 bells.

Quarter peals were rung for the Lady Mayor's Show, and to mourn Pope Francis.

Visiting bands rang quarter peals to mark the retirement of the chief Executive of the Saddlers, and for the Ancient Society of College Youths' dinner day. The tower also hosted visiting bands from Somerset and Kent, the Fire Guild and the Medical Guild.

A more unusual display of skills was occasioned by a visit to the Formula 1 Arcade in 1 New Change, despite one member driving half-way round the track in the wrong direction. A more traditional 'Blew' trip in July gathered 18 ringers, past and present, to visit Blewbury Water Gardens, the Rajah's Well and Gray's Court tudor mansion in Oxfordshire. This may be the last of our 'colour' trips, the first being Greensted Green some 30 years ago, as we have finally run out of colours.



Fabric and Glebe

Final adjustments were made to the new lighting scheme which was installed during the re-decoration of the nave last year.

To comply with the latest health and safety regulations an additional venting system was installed in the boiler room.

Planning for the restoration of our organ in 2026 was undertaken and numerous applications made to relevant funds for grants towards the works.

Fund raising within our church community raised the funds needed to restore the fountain in the churchyard. Work will take place early in 2026.

The old noticeboard on the south wall of the church was replaced and updated.

Finance

Running costs were contained to a 3.2% increase over 2024. Income increased or was stable from all sources - an 8% uplift over the previous year. Expenditure on the fabric included a first instalment on the organ renovation to be undertaken in 2026.

We had to redeem some of our reserves to cover this cost, while grant applications were slow to produce results.

The separate bank account held to manage St Anne and St Agnes restoration funds was closed and the balance invested in shares assigned to future works in the church.

Electoral Roll

The number on the roll is 56.

Statement of financial activities for the year ended 31 December 2025					
	Note	Unrestricted Funds	Restricted Funds	TOTAL 2025	TOTAL 2024
		£	£		
INCOMING RESOURCES					
Voluntary income	2(a) 5(a)	51,782	-	51,782	122,283
Activities for generating funds	2(b)	142,237	-	142,237	134,861
Income from investments	2(c) 5(c)	15,146	-	15,146	14,911
Gross income from church activities	2(d)	3,026	-	3,026	1,424
Other incoming resources	2(e) 4(e) 5(e)	93,940	-	93,940	31,407
Transfer from SASA account		7,433	-	7,433	-00
TOTAL INCOMING RESOURCES		313,565	-	313,565	304,885
RESOURCES USED					
Church activities	3(a), 6(a)	290,126	-	290,126	225,713
Generation of voluntary income	3(b)	-	-	-	-
Fund-raising costs	3(c)	2,817	-	2,817	2,225
Transferred to Investments			-	-	65,000
TOTAL RESOURCES USED		292,943	-	292,943	292,938
NET INCOMING/(OUTGOING) RESOURCES		20,622	-	20,622	11,947
Gains on investments (unrealised)		-	-	-	19,571
Adjustment re 2024 purchase of CBF Investment Fund		-60,000			60,000
Loss on investments (realised)		-1,372	-	-	-
Losses on investments (unrealised)		-10,952	-	-	-
NET MOVEMENT IN FUNDS		-51,701	-	-51,701	91,518
Balances brought forward at 1 January		789,032		789,032	697,513
Balances carried forward at 31 December		737,331	-	737,331	789,032

Balance sheet as at 31 December 2025				
	Note	2025		2024
General Fund	2,3	18,224		2,796
Fabric Fund	5,6	1,206		6,852
Organ Fund	7	-		-
Future Capital Fund	4,14	682,364		751,524
St Anne and St Agnes Fund		35,536		27,859
		737,331		789,031
Represented by:				
Central Board of Finance of the Church of England				
Deposit accounts		80,827		77,098
12828.25 Income shares : CBF Investment Fund	8	340,949		355,147
280.97 accumulation shares : CBF Investment Fund	8	35,635		27,858
68329.61 shares : CBF Property Fund	8	98,745		91,791
668.097 M & G Charifund Income Units	8	11,542		9,837
Bank Balance : CAF Bank Main		31,270		22,810
Cash	8	-		-
Debtors and prepayments	9	-		-
Creditors and deferred income`	10	-		-
		598,968		584,542
Held in trust by the London Diocesan Fund:				
7,769.03 Income shares : CBF Investment Fund	8	138,363		204,489
		138,363		204,489
		737,331		789,031

Notes to the financial statements

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP (Statement of Recommended Practice) 2005.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on the fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis. Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Incoming resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised for the tax year in which they are received - one year in arrears. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and accounted for gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.77 of the Charities Act 2011. Movable church furnishings held by the rector and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired before 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. No individual item purchased subsequently has cost more than £1,000 so all such expenditure has been written off when incurred.

Investments are valued at market value as at 31st December.

Notes to the financial statements for the year ended 31 December 2025				
GENERAL FUND				
	Unrestricted Funds	Restricted Funds	2025	2024
2. INCOMING RESOURCES	£	£	£	£
2(a) Voluntary income				
Planned giving:				
Gift Aid donations	15,757	-	15,757	15,093
Alms (including candle and publicatio	9,852	-	9,852	9,862
Donations	14,961	-	14,961	12,285
Income tax recovered	5,812	-	5,812	5,736
Grants - City Deanery Fund	1,000	-	1,000	2,680
Sundry donations	-	-	-	-
	47,382	-	47,382	45,657
2 (b) Activities for generating funds				
Parish rate	70,251	-	70,251	66,638
Church Hall lettings etc.	27,362	-	27,362	24,827
Glebe Fees	44,625	-	44,625	43,396
	142,237	-	142,237	134,861
2 (c) income from investments				
Future Capital Fund : Dividends and interest				
including tax recoverable	15,146	-	15,146	14,911
	15,146	-	15,146	14,911
2 (d) Gross income from church activities				
Service fees	2,654	-	2,654	880
Hospitality	372	-	372	544
	3,026		3,026	1,424
2 (e) Other incoming resources				
City Parochial Charities	986	-	986	986
Bequests	27,985	-	27,985	20,540
	28,971	-	28,971	21,526
TOTAL INCOMING RESOURCES	236,763	-	236,763	218,378

Notes to the financial statements for the year ended 31 December 2025				
GENERAL FUND	Unrestricted Funds	Restricted Funds	TOTAL 2025	TOTAL 2024
3. RESOURCES USED	£	£		
3 (a) Church Activities				
Missionary and Charitable Giving				
Overseas	4,500	-	4,500	5,500
Home	5,000	-	5,000	5,000
	9,500	-	9,500	10,500
Ministry : Contribution to Diocesan	65,500	-	65,500	62,000
Other ministry costs	933	-	933	2,572
Church running and maintenance	15,453	-	15,453	14,932
Salaries and fees	33,493	-	33,493	31,777
Church Maintenance - cleaning	8,300	-	8,300	8,231
Stationery, printing and postage	2,765	-	2,765	1,755
Organist and choir	20,720	-	20,720	20,434
Hospitality	1,442	-	1,442	1,469
Bank charges	56	-	56	65
Examination fee	1,350	-	1,350	1,320
Sundries	-	-	-	-
	159,512	-	159,512	155,055
3 (b)				
Stewardship envelopes	-	-	-	-
	-	-	-	-
3 (c) Fund-raising costs				
Rate collection expenses	2,817	-	2,817	2,225
TOTAL RESOURCES USED	162,330	-	162,330	157,280
FUTURE CAPITAL FUND	Unrestricted Funds	Restricted Funds	TOTAL 2025	TOTAL 2024
	£	£	£	£
4(e) Other incoming resources	3,506	-	3,506	3,997
TOTAL INCOMING RESOURCES	3,506	-	3,506	3,997
4(f) Resources used	-	-		-
TOTAL RESOURCES USED	-	-	-	-

Notes to the financial statements for the year ended 31 December 2025										
8. Gains and losses in investments (realised and unrealised)										
The development of St Vedast's portfolio of investments has been detailed in previous annual reports.										
Some investments are held directly by the PCC and others held in trust on its behalf by the London Diocesan Fund.										
£7,334 was added to the St Anne and St Agnes Fund. £59,000 was withdrawn from the LDF holding in CBF Investment Fund.										
Dividends from the CBF Property Fund were accumulated in that fund.										
St Vedast Investments	Fund	Fund reference	Units at 31.12.24	Value at 31.12.24	Addition / Withdrawal	Units at 31.12.25	Price at 31.12.25 pence	Value at 31.12.25	Unrealised Gain/(Loss) 2025 £	Realised gain / (loss)
CBF Investment Fund income shares	FCF	CB3029348	1539.23	355,147		1539.23	2219.83	340,949	-14,198	
CBF Property Fund	FCF	CB3029347	75685.44	91,791		79,703.57	123.89	98,745	6,953	
CBF Investment Fund accumulation shares	SASA	CB3029346	443.87	27,858		443.87	6202.96	27,533	-325	
CBF Investment Fund accumulation shares: add: on 7/4/25	SASA	CB3029346	-	-	7,433	130.608	6202.96	8,102	669	
M&G Charifund	FCF	24016252	668	9,837		668	1727.54	11,542	1,705	
Held in trust by London Diocesan Fund										
CBF Investment Fund income shares	FCF	123001471S	6233	144,118		6233	2219.83	138,363	-5,755	
CBF Investment Fund income shares: disposal 22/08/25	FCF	123001471S	2611	60,371		-	2259.7	-	-	-1,372
				689,123				625,233	-10,952	-1,372

The United Parishes of St Vedast-alias-Foster				
Notes to the financial statements for the year ended 31 December 2025				
9. Debtors and pre-payments				
		2025	2024	
Sundry debtor		-	-	
		-	-	
10. Creditors and Deferred Income				
Sundry creditor		-	-	
		-	-	
11. Depreciation				
The Council has never had occasion to capitalise expenditure.				
12. Reserves Policy				
It is PCC policy to maintain in liquid form a balance of unrestricted funds (if possible) equivalent to approximately six months' unrestricted payments to cover emergency situations that may arise from time to time. On 31 December 2025 the total of such funds was around £80,000, just above the desired target.				

The United Parishes of St Vedast-alias-Foster			
Income and Expenditure accounts			
GENERAL FUND	2025		2024
Income			
Church Rates	70,251		66,638
Collections	9,852		9,862
Donations	14,961		12,285
Gift-Aided Stewardship Giving	15,757		15,093
Tax recovered	5,812		5,736
Voluntary receipts	116,633		109,614
City Parochial Charities	986		986
Interest received on investments	16,140		14,911
Letting of church and parish room	27,362		24,827
Glebe revenue	44,625		43,396
Bequests	27,985		20,540
City Deanery Fund : Grant	1,000		2,680
Hospitality	372		544
Service fees	2,654		880
	237,757		218,378

The United Parish of Saint Vedast-alias-Foster			
GENERAL FUND		2025	2024
Expenditure			
Clergy		933	2,572
Hospitality		1,442	1,469
Lay staff salaries and fees		33,493	31,777
Liturgical expenses		1,311	953
Organist and choir		20,720	20,434
Rate collection expenses		2,817	2,225
Stationery, printing and postage		2,765	1,755
Sundries		1,406	1,385
Utilities		13,751	13,751
Household / Flowers		390	228
Cleaning		8,300	8,231
Publicity		-	-
Charitable donations		9,500	10,500
		96,830	95,280
London Diocesan Fund (LDF) Quota		65,500	62,000
		162,330	157,280
Excess of income over expenditure		75,427	61,098
Transfer to Fabric Fund		-60,000	-
Income outstanding at year end		-	-
Transfer to Future Capital Fund		-	-60,000
Opening balance		2,796	1,698
Closing balance		18,224	2,796

The United Parish of Saint Vedast-alias-Foster			
FABRIC FUND	2025		2024
Income			
City Churches Grant Committee grant	-		42,300
Donations	500		31,500
Donations for organ	3,900		2,826
Donations for St Mary Staining access works	-		-
Interest on CBF Deposit Account	-		-
Sale of CBF Investment Fund shares	59,000		-
VAT reclaimed	1,568		5,884
	64,968		82,510
Expenditure			
Insurance	123		123
Organ	94,303		1,333
Architect's fees	7,080		4,620
Bells : maintenance	-		-
Minor repairs to church and courtyard			
Routine repairs and maintenance	7,663		10,097
Furniture and equipment - other	-		4,774
Noticeboards	12,678		-
Nave redecoration	2,195		5,180
Exceptional repairs	6,572		3,562
Tower and West Wall	-		38,676
St A & St A maintenance	-		2,293
	130,613		70,658
Excess of income over expenditure	-65,646		11,852
Valuation of investments (gain/loss)	-		-
Loss on Investments realised	-		-
Transfer from Organ Fund	-		-
Transfer from General Fund	60,000		-
Transfer to St A & St A Fund	-		-5,000
Opening balance	6,852		-
Closing balance	1,206		6,852

The United Parish of Saint Vedast-alias-Foster			
ORGAN FUND	2025	2024	
Income	£	£	
Interest receivable	-	-	
	-	-	
Expenditure			
Transfer to Fabric Fund			
Transfer to Future Capital Fund	-	-	
	-	-	
Excess of income over expenditure			
Opening balance	-	-	
Closing balance	-	-	
FUTURE CAPITAL FUND	2025	2024	
Income			
Interest on CBF Deposit Account	3,506	3,997	
	3,506	3,997	
Expenditure			
Adjustment	-	-	
	-	-	
Excess of income over expenditure	3,506	3,997	
Valuation of investments - gain/(loss)	-11,295	73,568	
Transfer from General Fund	-	-	
(Loss)/Profit on investments realised	-1,372	-	
Adjustment re 2024 purchase of CBF Investment Fund	-60,000	-	
Opening balance	751,525	673,960	
Closing balance	682,364	751,525	
ST ANNE & ST AGNES FUND	2025	2024	
Income			
Transfer from Refurbishment Fund	7,334	5,000	
Valuation of investments (gain/loss)	343	1,003	
Opening balance	27,859	21,855	
Closing balance	35,536	27,859	

The United Parish of Saint Vedast-alias-Foster					
ST ANNE & ST AGNES REFURBISHMENT FUND					
		£		£	
		2025		2024	
Income					
Interest		-		15	
		-		15	
Expenditure					
CBF Investment Fund shares		7,334		60	
		7,334		60	
Excess of income over expenditure		-7,334		-45	
Opening balance		7,334		7,380	
Closing balance		-		7,334	

Report of the independent examiner to the PCC members of the united parishes of St Vedast-alias-Foster

This report on the accounts of the PCC for the year ended 31 December 2025, which are set out on pages 17-28 is in respect of an examination carried out under the Church Accounting Regulations 2006 and the Charities Act 2011 ('the Act').

Respective responsibilities of the PCC and Examiner

The Charity's trustees consider that an audit is not required for this year under the section 144(2) of the Act and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under sections 145 of the Act;
- Follow procedures laid down in the general directions given by the Charity Commissioners section 145(5)(b) of the Act; and
- State whether particular matters have come to my attention

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with s130 of the 2011 Act; or to prepare accounts, which accord to those accounting records have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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Accounts

— DIOCESE OF —
LONDON
TWO CITIES AREA

*Annual report and financial statements
of the Parochial Church Council
for the year ending 31 December
2024*



*Foster Lane
London EC2V 6HH*

Responsibilities of the Parish Church Council

Under the Church Representation Rules, the Parochial Church Council ('the Council') is required to prepare an annual report on its proceedings and on the activities of the Parish generally. It is also required to prepare a financial statement for the financial year that gives a true and fair view of the state of affairs of the Parish at the end of the financial year and of its income and expenditure for that period. These are both presented herein for the year ended 31st December 2024. The Council agreed this report at its meeting on 16th March 2025.

The Council is responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the Parish and to prevent and detect fraud and other irregularities. The Council confirms that suitable accounting policies have been used and applied consistently; that the financial statements have been prepared on a going concern basis; and that reasonable and prudent judgements and estimates have been made in the preparation of the financial statements. By order of the Council,



Paul Kennedy

Rector



Richard Batchelor

Treasurer

March 2025

Activities of the Parochial Church Council during 2024

The parish of St. Vedast remains committed to making God's word known to the people and businesses of the City of London. The church provides regular Sunday morning and weekday lunchtime services throughout the year. The church and courtyard are open for the benefit of the City's residents, workers and visitors seeking to worship, find a quiet space or just to look around our historic and beautiful building.

2024 has been a productive and reflective year for St Vedast and its various communities in both church and hall. Christian Unity week was celebrated with an interesting discussion around the Vita Apostolica with Michael McClure and Alan Whelan weighing in on behalf of the Benedictine Order and the Rule of St Benedict with Br Vaughan of the Order of St Clare and St Francis detailing the Franciscan way of life and worship.

Our Patronal Feast, St Vedast Day, was marked by Choral Evensong with the guest preacher being Br Sam, from the Society of the Order of St Francis. The Sunday and weekday congregations were joined by several Livery companies as well as family and friends as we celebrated together.

Joanna Sorohan, our previous parish administrator was granted Freedom of the City of London in a traditional ceremony at The Guildhall. Joanna was joined by family and friends from St Vedast to mark this very special occasion. The ceremony was followed by an enjoyable lunch. Joanna is keeping busy in retirement and remains involved with St Vedast.

Preparations for Easter included a Lent talk led by Michael McClure titled "An introduction to the Orthodox tradition". The talk included slides and readings leading to a lively conversation around the rectory table as experiences were shared and questions answered. Palm Sunday saw St Vedast participate in the donkey procession through the City with Tenebrae on Maundy Thursday coming from St Mary Aldermary. Mass on Good Friday was followed by home-made Hot Cross Buns and the film of "The Seventh Seal" in the rectory.

Many members of the congregation attended the Easter Vigil at St Paul's Cathedral during which Johnny Faunbez-Campos was confirmed. At Easter Sunday Mass, we were joined by Fr James Titley from St Lawrence Jewry as celebrant.

St Vedast is always aware of the London Landmarks Half Marathon taking place on our doorstep and in 2024, Breandan Ward, a regular congregant, was the first visually impaired runner to finish with a time of 1.35.31. Breandan was interviewed by the BBC and the interview broadcast online on the BBC's news website. He said later that he was cheered on by hearing the bells of St Vedast as he ran along Cheapside.

St George's Day being also Shakespeare's birthday was marked with a Lute concert of Shakespearean music and readings. The end of April, Fr Paul celebrated his last Mass before going on a three month sabbatical during which time he was chaplain to the Anglican community in Assisi and participated in an humanitarian mission to Ukraine which involved taking two ambulances and a pickup truck filled with medical supplies to Kyiv; from where they were driven to the front line.



Paul and Paula Kennedy with Anglican Church Wardens in Assisi.



Fr Paul hands over an ambulance in Kyiv – soldiers' identity hidden.

The Mass was followed by a reception in the courtyard during which Fr Robert made a speech on behalf of all the congregation wishing Fr Paul Godspeed. During Fr Paul's sabbatical, Fr Robert took Mass every Sunday and at least three of the weekday Masses.

At the end of June, Cristian Riquelme was received as a Novice into the Community of St Francis and St Clare. His entry into the noviciate was received by Br Vaughan who clothed him in the brown robes of a Franciscan Friar.



Br Vaughan, Br Cristian, Johnny Faunbez-Campos, Michael McClure, Rev'd Robert Pfeiffer, Alan Whelan

Fr Paul's return to the parish coincided with the annual barbeque. More than 40 people attended many of whom had not booked but, whilst not quite the feeding of the five thousand, there was enough for everybody and again, the sun shone on this popular event in the church year.

August saw the church host another concert, this time the modernist music of Charles Ives for piano and viola, a contrast to our usual music but a welcome addition to our canon.

Evening prayers celebrated the anniversary of 800 years since the arrival of the first Franciscans in England with the service being followed by a reception.

Open House weekend was busy with visitors with an endorsement on the quality of the refreshment being offered when the City of London police specifically requested cake made by Nell having remembered how good it was from previous occasions.

Alan Matthews, our parish administrator felt he wanted a new challenge and gave his notice. After interviewing several suitable candidates, the post was offered to Paula Campos, already a member of the Sunday congregation. Paula has embraced the role with gusto and in a short space of time has made herself known to the weekday congregations, the Livery Companies and users of the hall and church.

In October, Fr Paul gave two talks about his sabbatical. The first was to the parish and detailed both his time in Assisi and Ukraine. The parish was treated to Ukrainian delicacies to eat as we watched a montage of photos and videos. The second talk was for the Livery Companies. The event attracted over 40 people and gave precedence to the humanitarian work carried out in Ukraine as this is very much ongoing. Testimony was heard from members of the Ukrainian community now living in London.

The end of October saw the re-dedication of the garden at St Mary Aldermanbury. The remains of the Wren church destroyed in the blitz are now at the National Churchill Museum at Westminster College in Fulton, Missouri. Several representatives from Westminster College were able to attend together with the Lord Mayor of London. The re-dedication was followed by Choral Evensong and a sherry reception in the courtyard to recreate the circumstances of the original discussions for removal of the church back in the 1960s.



The Lord Mayor, Rev'd Kennedy and Westminster College Representatives.



St Vedast parish clerks lead the procession to evensong.

We were delighted to welcome back Bishop Stephen Platten visiting from Northumbria who celebrated Mass which included christening baby Sophia. There were also celebrations to mark Paula Kennedy being granted Freedom of the City of London. Robert Hughes- Penny, Alderman for the Ward of Cheap was among those who attended the ceremony at The Guildhall. There were further celebrations in the rectory when Fr Paul and Paula became grandparents for the first time.

Advent was very busy as usual. There was an Advent Film Evening when favourite films were discussed and in church, the Blessing of the Christmas Crib with the assistance of Br Vaughan was followed by carols in the rectory as sadly, Breandan was forced to cancel the planned carols at his home due to family illness. The Parish Carol service was followed by a reception in the rectory when Jo, our director of music together with Martha and Alex, regular singers, were persuaded to regale us with more Christmas music.

During 2024, The Worshipful Company of Pewterers celebrated their 550th anniversary and the Engineers their 40th. Installation and rededication services for the Worshipful Companies of Gunmakers, Woolmen, Goldsmiths, Firefighters, Cordwainers, Pewterers, Plaisterers and Chartered Secretaries also took place as the Livery Companies continued in their historic traditions.

To end the year, there were Carol services for the Bryanston School, DLA Piper, Peterhouse, Bristol Alumni, Moorfields Eye Charity, the Swahili Community and the Worshipful Companies of Fanmakers, Plaisterers, Engineers, Wax Chandlers, Saddlers, Pewterers, and Goldsmiths.

Midnight Mass saw attendance by 150 people, some visitors, others regulars for an uplifting service. The last Mass of 2024 was a more reflective service as the parish prayed for Paula Campos and her family as her sister Ruth was tragically killed in a hit and run incident on Christmas Eve.

Throughout 2024, the Standing Committee met when required and the Annual Parochial Church Meeting took place as did four meetings of the Parochial Church Council to ensure our statutory obligations are met. Sadly, after over 35 Years on the Parochial Church Council, Norman James decided to retire. Piers Challoner has taken his place.

Attendance took place at the meetings of the City Deanery which take place three times a year. There was also attendance at the Annual Meeting of the Sheriffs and Records fund, one of the recipients of our charitable donations. Representations were made to City Plan 2040.

Valerie James (2023), Frank Moat and Piers Challoner (2024) Parish Clerks for St Michael le Querne, St Alban Wood Street and St Matthew's Friday Street respectively were sworn in as members of the Worshipful Company of Parish Clerks in formal ceremonies reinforcing the historic relationship between St Vedast and the other City churches.

2024 saw one wedding, three baptisms and a Memorial service celebrated in the church.

Several choirs used the church and hall for rehearsals and/or performances including the Diversity choir, City Chamber choir, Dechert LLP singers, Roza Hirtzel Choir, Chandos chamber choir, Voces 8 and Stile Antico. Musicians also used the church and piano for rehearsals, concerts and recitals.

AA groups and Al-anon continued to be regular occupants of the hall together with the Ward of Cheap Club and Bank Speakers. A Muslim Prayer Group has been using the hall for Friday Prayers. These groups continue to be part of our wider ministry and we value them as part of our community.

Bellringing

The surge of learners after the despoliation of lockdown seems to have dried up, and the retention rate has been very poor. Numbers remain low. Nevertheless, the practices have been visited by ringers (68 in total) from all over the world: from Canada to Honolulu; from Holland to New Zealand and Australia. There has also been a steady stream of visiting bands, from Cambridge, Kent, Hertfordshire and Sussex, as well as the Railway Guild and the Guild of St Agatha (for Roman Catholic ringers). St Vedast also hosted ringing for the National Youth Contest, held last year in various locations in London.

Numbers were too low for a proper summer outing, but six of the band did visit the charming little church of Cranford in Middlesex and spent the rest of the day walking back along the canal.



Bellringers visit Cranford

The handbell band has ceased to meet due to insufficient numbers.

The work on the tower in September necessitated the relocation of four practices, to Bethnal Green, St Clement Danes, St Lawrence Jewry and Stepney respectively. Two practices in December were also moved, to Cripplegate and to Spitalfields.

Peals were rung by the Ancient Society of College Youths and by St Paul's Cathedral Guild. The local band were active in ringing quarter peals throughout the year, including one to celebrate the completion of the restoration of Notre Dame in December.

Fabric

After the major internal works in 2023 redecorating the church interior and installing a new lighting system attention turned to the church exterior. Following many delays due to steeple-jack availability, inclement weather and traffic permissions, work on the tower was finally completed. The risk of falling masonry has been removed, crumbling stonework replaced and stainless steel substituted for rusting ironwork. The works benefitted from a grant from the City Churches Grants Committee. The lightning conductor was also repaired.

Glebe

Routine repairs at St Anne and St Agnes included renewal of the automated gates from the west end yard of the church.

Finance

Running costs were contained to a 5% increase over 2023. Income increased or was stable from all sources, apart from bequests. Expenditure on the fabric centred mainly on works to the tower, largely covered by a CCGC grant. Good husbandry enabled us to increase our investment portfolio by £65,000 – a timely contribution to reserves prior to major expenditure in 2026 on the organ.

Electoral Roll

The number on the roll is 72.

Statement of financial activities for the year ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2024	TOTAL 2023
INCOMING RESOURCES					
Voluntary income	2(a) 5(a)	122,283	-	122,283	65,958
Activities for generating funds	2(b)	134,861	-	134,861	127,881
Income from investments	2(c) 5(c)	14,911	-	14,911	14,918
Gross income from church activities	2(d)	1,424	-	1,424	890
Other incoming resources	2(e) 4(e) 5(e)	31,407	-	31,407	150,414
TOTAL INCOMING RESOURCES		304,885	-	304,885	360,061
RESOURCES USED					
Church activities	3(a), 6(a)	225,713	-	225,713	393,874
Generation of voluntary income	3(b)	-	-	-	-
Fund-raising costs	3(c)	2,225	-	2,225	2,425
Transferred to Investments		65,000	-	65,000	5,000
TOTAL RESOURCES USED		292,938	-	292,938	401,299
NET INCOMING/(OUTGOING) RESOURCES		11,947	-	11,947	- 41,238
Gains on investments (unrealised)		79,571	-	79,571	46,672
Losses on investments (realised)		-	-	-	-
Losses on investments (unrealised)		-	-	-	-
NET MOVEMENT IN FUNDS		91,519	-	91,519	5,434
Balances brought forward at 1 January		697,513		697,513	692,079
Balances carried forward at 31 December		789,032	-	789,032	697,513

Balance sheet as at 31 December 2024				
	Note	2024		2023
General Fund	2,3	2,796		1,698
Fabric Fund	5,6	6,852		-
Organ Fund	7	-		-
Future Capital Fund	4,14	751,524		673,960
St Anne and St Agnes Fund		27,859		21,855
		789,031		697,513
Represented by:				
Central Board of Finance of the Church of England				
Deposit accounts		77,098		71,417
12828.25 Income shares : CBF Investment Fund	8	355,147		289,986
280.97 accumulation shares : CBF Investment Fund	8	27,858		21,855
68329.61 shares : CBF Property Fund	8	91,791		87,978
668.097 M & G Charifund Income Units	8	9,837		9,587
Bank Balance : CAF Bank Main		22,810		16,545
Cash		-		-
Debtors and prepayments	9	-		-
Creditors and deferred income`	10	-		-
		584,542		497,368
Held in trust by the London Diocesan Fund:				
8,843.63 Income shares : CBF Investment Fund	8	204,489		175,621
1,709.422 M & G Charifund Income Units	8	-		24,524
		204,489		200,145
		789,031		697,513

Notes to the financial statements

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP (Statement of Recommended Practice) 2005.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on the fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis. Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Incoming resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised for the tax year in which they are received - one year in arrears. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and accounted for gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.77 of the Charities Act 2011. Movable church furnishings held by the rector and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired before 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. No individual item purchased subsequently has cost more than £1,000 so all such expenditure has been written off when incurred.

Investments are valued at market value as at 31st December.

Notes to the financial statements for the year ended 31 December 2024

GENERAL FUND				
	Unrestricted Funds	Restricted Funds	2024	2023
2. INCOMING RESOURCES	£	£	£	£
2(a) Voluntary income				
Planned giving:				
Gift Aid donations	15,093	-	15,093	12,610
Alms (including candle and publicatio	9,862	-	9,862	5,755
Donations	12,285	-	12,285	4,417
Income tax recovered	5,736	-	5,736	11,181
Grants - City Deanery Fund	2,680	-	2,680	2,600
Sundry donations	-	-	-	-
	45,657	-	45,657	36,563
2 (b) Activities for generating funds				-
Parish rate	66,638	-	66,638	66,538
Church Hall lettings etc.	24,827	-	24,827	22,907
Glebe Fees	43,396	-	43,396	38,436
	134,861	-	134,861	127,881
2 (c) income from investments				
Future Capital Fund : Dividends and interest				
including tax recoverable	14,911	-	14,911	14,918
	14,911	-	14,911	14,918
2 (d) Gross income from church activities				
Service fees	880	-	880	310
Hospitality	544	-	544	580
				-
	1,424	-	1,424	890
2 (e) Other incoming resources				-
City Parochial Charities	986	-	986	986
Bequests	20,540	-	20,540	106,521
	21,526	-	21,526	107,507
				-
TOTAL INCOMING RESOURCES	218,378	-	218,378	287,759

Notes to the financial statements for the year ended 31 December 2024

GENERAL FUND	Unrestricted Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
3. RESOURCES USED	£	£		£
3 (a) Church Activities				
Missionary and Charitable Giving				
Overseas	5,500	-	5,500	6,500
Home	5,000	-	5,000	5,000
	10,500	-	10,500	11,500
Ministry : Contribution to Diocesan Co	62,000	-	62,000	59,143
Other ministry costs	2,572	-	2,572	812
Church running and maintenance	14,932	-	14,932	17,163
Salaries and fees	31,777	-	31,777	29,597
Church Maintenance - cleaning	8,231	-	8,231	7,056
Stationery, printing and postage	1,755	-	1,755	1,442
Organist and choir	20,434	-	20,434	16,422
Hospitality	1,469	-	1,469	1,831
Bank charges	65	-	65	70
Examination fee	1,320	-	1,320	1,980
Sundries	-	-	-	-
	155,055	-	155,055	147,016
3 (b)				
Stewardship envelopes	-	-	-	-
	-	-	-	-
3 (c) Fund-raising costs				
Rate collection expenses	2,225	-	2,225	2,425
TOTAL RESOURCES USED	157,280	-	157,280	149,441
FUTURE CAPITAL FUND	Unrestricted Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
	£	£	£	£
4(e) Other incoming resources	3,997	-	3,997	3,500
TOTAL INCOMING RESOURCES	3,997	-	3,997	3,500
4(f) Resources used	-	-	-	-
TOTAL RESOURCES USED	-	-	-	-

Notes to the financial statements for the year ended 31 December 2024

	Unrestricted Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
FABRIC FUND				
5. INCOMING RESOURCES	£	£		
5 (a) Voluntary income				
City Parochial Foundation : Grants	500	-	500	3,750
City Churches Graveyard Committee	42,300	-	42,300	18,000
FABRIC FUND Donations/Grants	31,000	-	31,000	2,500
Donations	-	-	-	-
Donations for organ	2,826	-	2,826	5,145
Donations for bells	-	-	-	-
	76,626	-	76,626	29,395
5 (c) Income from investments				
Sale of CBF Fixed Interest Securities Fund	-	-	-	-
	-	-	-	-
5 (e) Other incoming resources		-		
VAT reclaimed	5,884	-	5,884	39,407
TOTAL INCOMING RESOURCES	82,510	-	82,510	68,802
	Unrestricted Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
6. RESOURCES USED	£	£		
6(a) Church activities:				
Insurance	123	-	123	314
Organ	1,333	-	1,333	3,021
Architect's fees	4,620	-	4,620	13,716
Bells : repairs and maintenance	-	-	-	335
Minor repairs to church and courtyard	10,097	-	10,097	9,681
Exceptional repairs	3,562	-	3,562	-
Furniture and equipment - other	4,774	-	4,774	3,257
Monuments	-	-	-	3,576
Tower and West Wall	38,676	-	38,676	-
Nave redecoration	5,180	-	5,180	118,185
Lighting Scheme	-	-	-	93,348
St Anne and St Agnes maintenance	2,293	-	2,293	-
St Mary Staining access	-	-	-	1,425
TOTAL RESOURCES USED	70,658	-	70,658	246,858
	Unrestricted Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
ORGAN FUND	£	£	£	£
7. INCOMING RESOURCES				
7 (a) Income from investments	-	-	-	-
Interest on CBF Deposit Account	-	-	-	-
TOTAL INCOMING RESOURCES	-	-	-	-

Notes to the financial statements for the year ended 31 December 2024									
8. Gains and losses in investments (realised and unrealised)									
The development of St Vedast's portfolio of investments has been detailed in previous annual reports. Some investments are held directly by the PCC and others held in trust on its behalf by the London Diocesan Fund. £60,000 was added to the CBF Investment Fund. £5,000 was added to the St Anne and St Agnes Fund. Dividends from the CBF Property Fund were accumulated in that fund.									
St Vedast Investments	Fund	Fund reference	Units at 31.12.23	Value at 31.12.23	Units at 31.12.24	Price at 31.12.24 pence	Value at 31.12.24	Unrealised Gain/Loss 2024 £	
CBF Investment Fund income shares	FCF	CB3029348	12,828	289,986	15,359	2312.27	355,147	65,161	
CBF Property Fund	FCF	CB3029347	71,813	87,978	75,685	121.28	91,791	3,814	
CBF Investment Fund accumulation shares	SASA	CB3029346	366	21,855	444	6276.22	27,858	6,003	
M&G Charifund	FCF	24016252	668	9,587	668	1472.4	9,837	250	
Held in trust by London Diocesan Fund									
CBF Investment Fund income shares	FCF	123001471S	9,478	200,145	8,844	2312.27	204,489	4,344	
				609,551			689,122	79,571	
Allocation by Fund									
	St Anne & St Agnes Fund							6,003	
	Future Capital Fund							73,568	

The United Parishes of St Vedast-alias-Foster

Notes to the financial statements for the year ended 31 December 2024

9. Debtors and pre-payments

	2024	2023
Sundry debtor	-	-
	-	-

10. Creditors and Deferred Income

Sundry creditor	-	-
	-	-

11. Depreciation

The Council has never had occasion to capitalise expenditure.

12. Reserves Policy

It is PCC policy to maintain in liquid form a balance of unrestricted funds (if possible) equivalent to approximately six months' unrestricted payments to cover emergency situations that may arise from time to time. On 31 December 2024 the total of such funds was around £76,000, just above the desired target.

The United Parishes of St Vedast-alias-Foster
Income and Expenditure accounts

GENERAL FUND	2024	2023
Income		
Church Rates	66,638	66,539
Collections	9,862	5,755
Donations	12,285	4,417
Gift-Aided Stewardship Giving	15,093	12,610
Tax recovered	5,736	11,181
Voluntary receipts	109,614	100,501
City Parochial Charities	986	986
Interest received on investments	14,911	14,918
Letting of church and parish room	24,827	22,907
Glebe revenue	43,396	38,436
Bequests	20,540	106,521
City Deanery Fund : Grant	2,680	2,600
Hospitality	544	580
Energy Grant	-	-
Contra income	-	-
Service fees	880	310
	<u>218,378</u>	<u>287,760</u>

The United Parish of Saint Vedast-alias-Foster			
GENERAL FUND		2024	2023
Expenditure			
Clergy		2,572	812
Hospitality		1,469	1,831
Lay staff salaries and fees		31,777	29,597
Liturgical expenses		953	621
Organist and choir		20,434	16,422
Rate collection expenses		2,225	2,425
Stationery, printing and postage		1,755	1,442
Sundries		1,385	2,051
Utilities		13,751	16,237
Household / Flowers		228	226
Cleaning		8,231	7,056
Publicity		0	78
Contra exp			
Charitable donations		10,500	11,500
		95,280	90,299
London Diocesan Fund (LDF) Quota		62,000	59,143
		157,280	149,442
Excess of income over expenditure		61,098	138,317
Transfer to Fabric Fund			-183,056
Income outstanding at year end			-
Transfer to Future Capital Fund		-60,000	-
Opening balance		1,698	46,437
Closing balance		2,796	1,698

The United Parish of Saint Vedast-alias-Foster			
FABRIC FUND	2024		2023
Income			
City Churches Grant Committee grant	42,300		18,000
Donations	31,500		6,250
Donations for organ	2,826		5,145
Donations for St Mary Staining access works	-		-
Interest on CBF Deposit Account	-		-
Sale of CBF Fixed Interest Securities Fund	-		-
VAT reclaimed	5,884		39,407
	82,510		68,802
Expenditure			
Insurance	123		314
Organ	1,333		3,021
Architect's fees	4,620		13,716
Bells : maintenance	-		335
Minor repairs to church and courtyard			-
Routine repairs and maintenance	10,097		9,681
Furniture and equipment - other	4,774		3,257
Monuments	-		3,576
Nave redecoration	5,180		118,185
Lighting Scheme	-		93,348
Exceptional repairs	3,562		-
Tower and West Wall	38,676		-
St A & St A maintenance	2,293		-
St Mary Staining Access	-		1,425
	70,658		246,858
Excess of income over expenditure	11,852		-178,056
Valuation of investments (gain/loss)	-		-
Loss on Investments realised	-		-
Transfer from Organ Fund	-		-
Transfer from General Fund	-		183,056
Transfer to St A & St A Fund	-5,000		-5,000
Opening balance	-		
Closing balance	6,852		-

The United Parish of Saint Vedast-alias-Foster			
ORGAN FUND	2024		2023
Income	£		£
Interest receivable	-		-
	-		-
Expenditure			
Transfer to Fabric Fund			
Transfer to Future Capital Fund	-		-
	-		-
Excess of income over expenditure			
Opening balance	-		-
Closing balance	-		-
FUTURE CAPITAL FUND	2024		2023
Income			
Interest on CBF Deposit Account	3,997		3,500
	3,997		3,500
Expenditure			
Adjustment			
	-		-
Excess of income over expenditure	3,997		3,500
Valuation of investments (gain/loss)	73,568		39,711
Transfer from General Fund			-
Loss on investments realised			-
Transfer from Organ Fund			-
Opening balance	673,960		630,749
Closing balance	751,524		673,960
ST ANNE & ST AGNES FUND	2024		2023
Income			
Transfer from Fabric Fund	5,000		5,000
Valuation of investments (gain/loss)	1,003		1,962
Opening balance	21,855		14,894
Closing balance	27,859		21,855

The United Parish of Saint Vedast-alias-Foster					
ST ANNE & ST AGNES REFURBISHMENT FUND					
		£		£	
		2024		2023	
Income					
Ecclesiastical Insurance refund				426	
Interest		15		14	
		15		440	
Expenditure					
		60		60	
		60		60	
Excess of income over expenditure		-45		380	
Opening balance		7,380		7,000	
Closing balance		7,334		7,380	

Report of the independent examiner to the PCC members of the united parishes of St Vedas-alias-Foster

This report on the accounts of the PCC for the year ended 31 December 2024, which are set out on pages 10-22 is in respect of an examination carried out under the Church Accounting Regulations 2006 and the Charities Act 2011 ('the Act').

Respective responsibilities of the PCC and the Examiner

The Charity's trustees consider that an audit is not required for this year under the section 144(2) of the Act and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under sections 145 of the Act:
- Follow procedures laid down in the general directions given by the Charity Commissioners section 145(5)(b) of the Act: and
- State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with s130 of the 2011 Act; or to prepare accounts, which accord to these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  Simia Wall

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Accounts

The United Parish of Saint Vedast-alias-Foster

*Annual report and financial statements
of the Parochial Church Council for the
year ending 31 December 2023*



*Foster Lane
London EC2V 6HH*

Responsibilities of the Parish Church Council

Under the Church Representation Rules, the Parochial Church Council ('the Council') is required to prepare an annual report on its proceedings and on the activities of the Parish generally. It is also required to prepare a financial statement for the financial year that gives a true and fair view of the state of affairs of the Parish at the end of the financial year and of its income and expenditure for that period. These are both presented herein for the year ended 31st December 2023. The Council agreed this report at its meeting on 17th March 2024.

The Council is responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the Parish and to prevent and detect fraud and other irregularities. The Council confirms that suitable accounting policies have been used and applied consistently; that the financial statements have been prepared on a going concern basis; and that reasonable and prudent judgements and estimates have been made in the preparation of the financial statements. By order of the Council,



Paul Kennedy

Rector

March 2024



Richard Batchelor

Treasurer

Activities of the Parochial Church Council during 2023

The parish church of Saint Vedast-alias-Foster is situated in Foster Lane, in the City of London. It is part of the Diocese of London within the Church of England. Saint Vedast's Parochial Church Council is a corporate body established by the Church of England, and operates under the Parochial Church Councils (Powers) Measure 1956 (as amended). The Council is a registered charity (Charity number 1134024). The correspondence address is 4, Foster Lane, London EC2V 6HH.

The Council is, with the Rector, charged with promoting the pastoral, evangelistic, social and ecumenical mission of the church, in the united ecclesiastical parishes in its care in the City of London. It is also responsible for maintaining two fine (Grade I Listed) Wren churches (both restored after bomb damage during World War II) – Saint Vedast-alias-Foster in Foster Lane and Saint Anne & Saint Agnes in Gresham Street, together with the Parish Room and courtyard adjacent to the church in Foster Lane. The Council also has oversight of the use of the disused churchyards of the former parishes amalgamated to form the modern parish, although these are maintained by the City Corporation.

Council members who served during 2023 and to the meeting where this report was adopted were:

Ex-Officio Members

Rev Paul Kennedy	Rector
Rev Robert Pfeiffer	Curate
Barbara Harris	Warden, Deanery Synod rep
James Olley	Warden
Claire Beale	Secretary

Elected Members

Richard Batchelor	Treasurer, Glebe Warden
Simon Clark	
Victor Funtanares	
John Hill	
Norman James	
Valerie James	Electoral Roll Officer
Thomas Lawrance	Ringling Master
Erica Olley	Children's Champion, Safe-Guarding Officer
Alan James Whelan	

The method of appointment of Council members is set out in the Church Representation Rules (Schedule 3 of the Synodical Government Measure 1969, as amended). Previously, the number of lay representatives on the Council had been ten, but the 2013 APCM decided that (in line with Diocesan guidelines) the number of lay representatives elected to the Council should be no more than nine. The 2018 APCM decided that those nine should be elected for a term of three years, elected by thirds. All church attendees are encouraged to register on the Electoral Roll and stand for election to the Council, especially those whose attendance is on weekdays. The Electoral Roll included 72 names at 31 December 2023 compared with 68 at 31 December 2022.

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The parish has a safeguarding policy, which it reviewed at its April meeting.

The Council has a Standing Committee (which is the only committee required by the Church Representation Rules). It has power to transact the business of the Council between its meetings, subject to any directions given by the Council.

The full Council met five times in 2023; the Standing Committee met, when necessary, between Council meetings.

The parish of St. Vedast remains committed to making God's word known to the people and businesses of the City of London. The church provides regular Sunday morning and weekday lunchtime services throughout the year. The church and courtyard are open for the benefit of the City's residents, workers and visitors.

2023 has been another busy year for the St.Vedast community especially as the longed planned re-decoration of the nave took place in late summer. Services and events continued to take place before, after and during these major works.

January saw the Lord Mayor of London attend for the Plow service usually held at St. Lawrence Jewry and in February, the Worshipful Companies of Wax Chandlers and Tallow Chandlers held their Candlemas Service during which the church was lit only by over an hundred candles and would have looked very familiar to Sir Christopher Wren whose 300th anniversary was marked by a "Wrenathon".

The Wrenathon involved many of the Wren churches in the City and elsewhere and St. Vedast was happy to welcome many parties of school students to look around the church and participate in organised activities. Television cameras also came to film the church as part of a Wren "Songs of Praise" which also included footage of Fr Paul and Fr Robert at St. Mary Aldermary.

There was also a Wren Bank churches walk when about 50 people from the congregation and elsewhere visited St. James Garlickhythe, St. Stephen's Walbrook, St. Margaret's Lothbury, St Mary le Bow ending at St Vedast where there was a reception.

Guest preacher at our St Vedast Day Choral Evensong was the Reverend Jonathan Aitkin who spoke movingly about his time in prison and his work as a prison chaplain basing his homily on Psalm 130 and the "de Profundis" of Oscar Wilde written from Reading Gaol.

Preparations for Easter included a talk about Nietzsche given by Michael McClure followed by a lively discussion and the Bank churches talk on the different sorts of prayer and ways of praying. The Tenebrae service was, as usual held jointly with St

Mary Aldermary with services at St. Vedast on Good Friday and Easter Sunday. The Good Friday service was followed by a showing of "Jesus of Montreal".

The Coronation of His Majesty King Charles III and Queen Camilla may have been a rainy day but that did not dampen the spirits of those from St. Vedast and St. Mary Aldermary who gathered at the rectory to watch proceedings together on television. Various contributions led to a fine buffet with wine and fizz to toast our new monarch. An outing was made to the Millennium Bridge to watch the flypast where we also saw Fr Luke, the Archdeacon who was also braving the rain then back to the rectory for further refreshments. Mass the following day also made reference to the event and concluded with the singing of the National Anthem.

It is hard to believe that Robert has only been with us as a curate since July 2022 as he is so involved with parish life. 17th June saw him ordained as a priest at St. Mary's church, Islington. Fr Paul was present as were many from the St Vedast congregation. Fr Robert, as he now is, was ordained by Bishop Sarah along with 16 other ordinands at an uplifting service.



His family kindly invited all from St. Vedast to join them afterwards at a local restaurant. The following day, Fr Robert took his first Mass which was followed by a reception to mark the occasion. A gift of a home communion kit was made to show the appreciation of the parish for all his hard work.



On 9th July, three new Parish Clerks were installed, Frank Moat at St. Alban's Wood Street, Piers Chalinor at St. Matthew's Friday Street and Valerie James at St. Michael le Querne. After Mass, there was a peregrination around the parish to enable Frank to be formally installed at the surviving tower of St Alban's, outside New

Change for Piers that being the nearest we could get to the original site of St Matthew's and on the pavement by the exit from St Paul's station for Valerie as St Michael le Querne also has no physical remains. The occasion attracted quite a lot of attention from passers-by.

The annual parish barbeque took place and as usual, we were blessed with fine weather. James and Erica Olley were in charge of cooking vast amounts of sausages and burgers and several congregants contributed to the many salads. Nell again provided amazing desserts and the occasion was enjoyed by all present.

At the beginning of August, fortified by Parish Breakfast, after Mass, the church was made ready for the arrival of the contractors on the following day. Cushions were bagged up for cleaning and re-stuffing, service books and hymn books were put into boxes so they could be moved to the side chapel, kneelers and anything moveable were removed as many hands made light work.

While the works were ongoing, a pathway was open for access to the side chapel where services were held except when scaffolding was being erected or removed. The first Sunday service took place in the courtyard with Fr Robert providing the music on his guitar as the church was completely closed but thereafter there was opportunity to admire the vastness of the scaffolding and catch glimpses of progress. Everyone soon felt at home in the side chapel and problems with lighting and the like were soon overcome. When the scaffolding was being removed, Mass took place in the hall.

Amazingly, the works finished in accordance with the schedule and in mid-October, the nave was open albeit lit by candles as the installation of new lighting was ongoing. Mass was followed by a reception to mark the occasion. The following Sunday, Fr Paul Jones, father of the groom whose wedding had taken place the day before, joined us for Mass and gave an amusing sermon.

Many of the friends and admirers of the late Jo Tewson wished to have some sort of memorial to her and it was decided that a new lectern would be the perfect item. This is being hand-made and will have a plaque to recognise inter alia her contribution as a lector.

We were pleased to welcome visitors from our link parish in New York, the Church of the Incarnation. Madison Avenue and Josie McQuail who lives in Tennessee and attends St. Vedast when she is in London. We also saw friends returning to visit from Hong Kong and Brazil as well as from the UK.

We were pleased to welcome the Ward of Cheap Club for a talk given by their past president Adrian Waddingham CBE about Nicholas Breakspear, to mark the publication of his book "Breakspear, the English Pope". He gave an illustrated talk about the only English pope which was followed by a reception.

The church wardens' admission ceremonies have gone back to be a service for church wardens from many parishes rather than taking place in the parish. Attendance also took place at the meetings of the City Deanery which take place three times a year. The Standing Committee met when required and the Annual Parochial Church Meeting took place as did four meetings of the Parochial Church Council to ensure our statutory obligations are met. There was also attendance at the Annual Meeting of the Sheriffs and Records fund, one of the recipients of our charitable donations.

2023 saw one wedding, one Christening and also a Memorial Service of the Chaplain to the Worshipful Company of Engineers. Due to the re-decoration works, it was decided not to open for Open House weekend but the church and hall were open to welcome visitors on the day of the Lord Mayor's show. Several choirs used the church and hall for rehearsals and/or performances including the Diversity choir, City Chamber choir, Lloyd's Singers, Dechert LLP singers, Roza Hirtzel Choir, Godwine choir, London Handel Festival and the St.Vedast Handbell Ringers.

AA groups and Al-anon continued to be regular occupants of the hall together with the Ward of Cheap Club and Bank Speakers. A Muslim Prayer Group has been using the hall for Friday Prayers. Sadly, due to decreased numbers, Slimming World and evening yoga no longer meet.

Advent started not only with the lighting of the first Advent candle but also a Carol party hosted by Breandan Ward at his home. There were Carol services for the London Ringers, Bryanston School, DLA Piper, Peterhouse, Bristol Alumni, Moorfields Eye Charity and the Worshipful Companies of Fanmakers and Fuellers, Plaisterers, Engineers, Wax Chandlers, Saddlers, Pewterers, Cutlers, and Goldsmiths.

There was the usual Carols and Communion service for the Parish followed by a reception in the Rectory and Midnight Mass was well attended with standing room only bringing the year to its conclusion.

Fabric

The repair and redecoration of the nave and narthex was the dominant feature of our fabric works during the year. This entailed installing protective coverings on all furnishings, monuments and the organ. Then scaffold was erected in the nave to permit access to all surfaces. This alone took some three weeks. Repairs were effected to cracked masonry and rain damaged surfaces. The gold and aluminium leaf covering the ornate ceiling features was cleaned and renewed where necessary. And the walls were repainted in their original colour. Window metalwork was restored and the glass cleaned.

At the same time the lighting system was renewed. New wiring and light fixtures together with directional lighting enhance the visual impact of the interior. A central control system allows different lighting modes to be used to fit different uses of the building.

The opportunity was taken to clean and refresh the furnishings – hassocks, pew cushions, carpet and curtains.

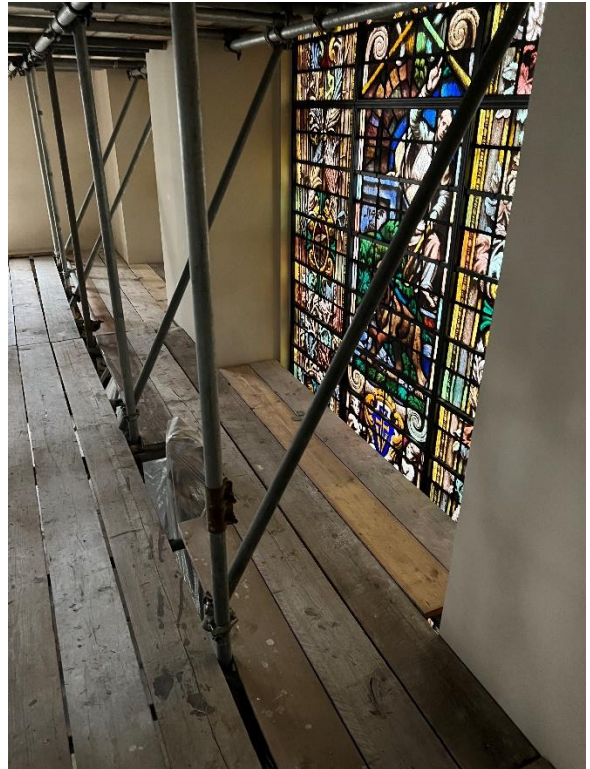
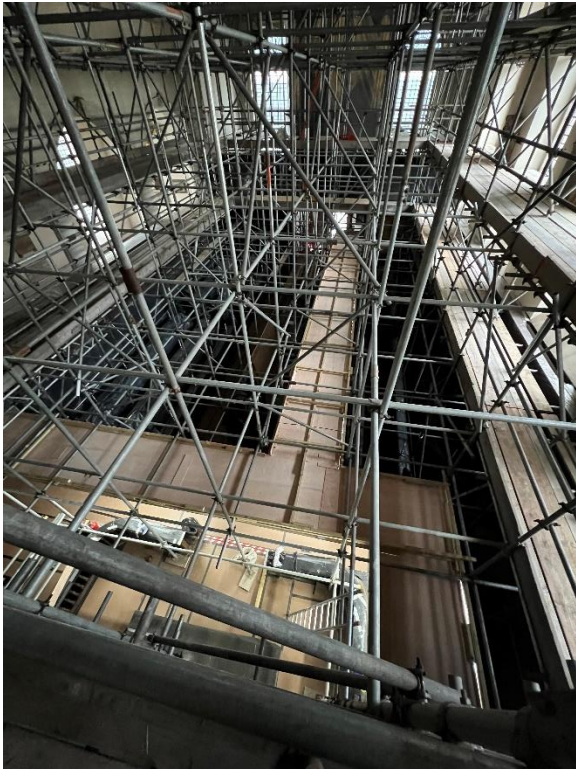
Thanks to good teamwork between the main contractor Clive Graham Associates and lighting designer CBG Consultants co-ordinated by our church architect Bob Wilson the work was completed on time and within budget.



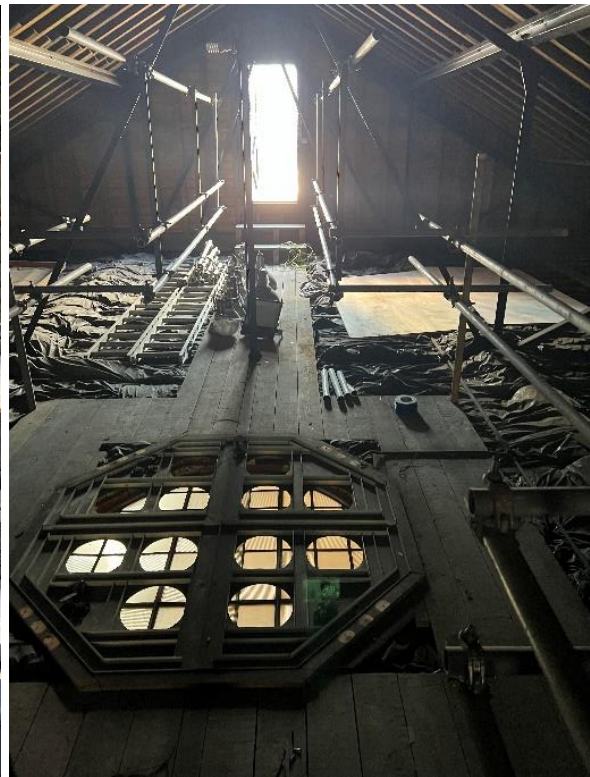
Protective Coverings



Scaffold grows...



...and grows.



Removal of old lighting from roof space



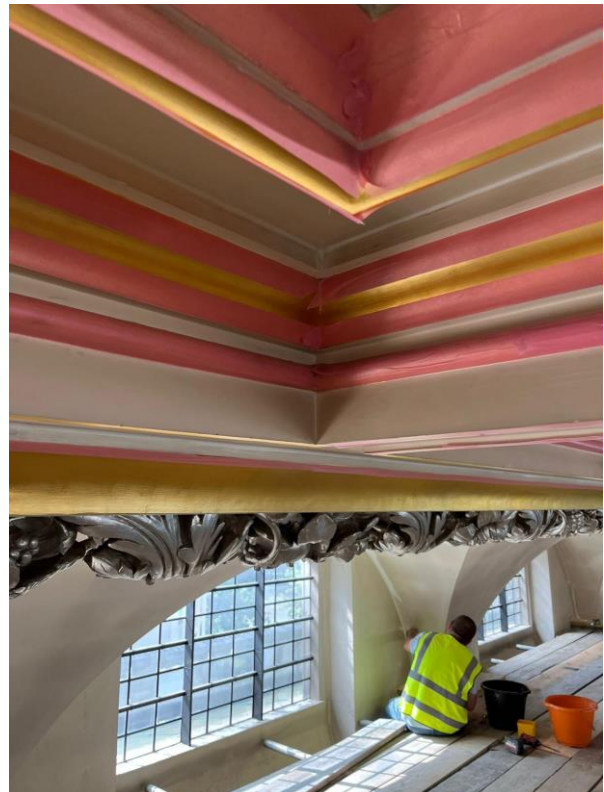
Repair of cracks and water damage



Repair of cracks



Repair damaged plasterwork



Cleaning the ornate ceiling mouldings



Dismantling scaffold

Bell-Ringing

2023 has been a more encouraging year after the setbacks of lockdown. The post-lockdown intake of trainees have progressed to become the core of the band, with a more consistent provision of Sunday service ringing.

One rope has been replaced, and one re-spliced. The clapper of the 4th bell snapped in September, necessitating two relocated practices, to Limehouse and Bermondsey, respectively. A replacement clapper was made by White's of Appleton and fitted shortly after. One practice in December was moved to Bow to accommodate a Carol Service.

A 'black' summer outing to Essex (Black Notley and the Black Chapel) included a tour of Pleshey Castle and the remarkable Cressingham Temple medieval barns.

A quarter peal was rung for the coronation of King Charles III. Ringing took place for the 10th anniversary of the signing of the Commonwealth Charter. The Meridian Ringers of Greenwich rang at St Vedast on their pilgrimage for the millennial anniversary of the translation of St Alfege's body from St Paul's to Canterbury. A

quarter peal was rung to celebrate Anna Gaudion, of the St Vedast band, receiving the 'Evelina Midwife of the Year' award.

The handbell ringers were joined by Iryna Donchenko from Ukraine, and played a Ukrainian carol at the London Ringers Advent carol service, which was held at St Vedast this year.

Finance

Expenditure more than doubled that of the previous year due to the major re-decoration and repair works and cost of a new lighting scheme. This expenditure was covered thanks to a most generous bequest from Josephine Tewson and grants from the Benefact Trust and City Churchyards Grants Committee. The remaining shortfall was drawn down from our reserves.

Despite a significant increase in utility costs we managed to restrict our operational costs to only 5% more than in 2022. Other revenue streams remained broadly in line with the previous year.

Our investment portfolio increased in value by just over £45,000. However, we drew down £40,000 from our deposit account to offset the cost of fabric works.

Statement of financial activities for the year ended 31 December 2023					
	Note	Unrestricted Funds	Restricted Funds	TOTAL 2023	TOTAL 2022
		£	£		£
INCOMING RESOURCES					
Voluntary income	2(a) 5(a)	65,958		65,958	40,838
Activities for generating funds	2(b)	127,881		127,881	117,245
Income from investments	2(c) 5(c)	14,918		14,918	26,867
Gross income from church activities	2(d)	890		890	2,229
Other incoming resources	2(e) 4(e) 5(e)	150,414		150,414	2,632
TOTAL INCOMING RESOURCES		360,060	-	360,060	189,811
RESOURCES USED					
Church activities	3(a), 6(a)	393,874		393,874	182,949
Generation of voluntary income	3(b)	-		-	-
Fund-raising costs	3(c)	2,425		2,425	3,106
Transferred to Investments		5,000		5,000	5,000
TOTAL RESOURCES USED		401,299	-	401,299	191,055
NET INCOMING/(OUTGOING) RESOURCES	-	41,238	-	41,238	- 1,244
Gains on investments (unrealised)		46,672		46,672	-
Losses on investments (realised)		-		-	- 7,696
Losses on investments (unrealised)		-		-	- 70,503
NET MOVEMENT IN FUNDS		5,434	-	5,434	- 79,443
Balances brought forward at 1 January		692,079		692,079	771,522
Balances carried forward at 31 December		697,513	-	697,513	692,079

Balance sheet as at 31 December 2023				
	Note	2023		2022
General Fund	2,3	1,697		46,437
Fabric Fund	5,6	-		-
Organ Fund	7	-		-
Future Capital Fund	4,14	673,960		630,749
St Anne and St Agnes Fund		21,855		14,894
		697,512		692,079
Represented by:				
Central Board of Finance of the Church of England				
Deposit accounts		71,417		109,014
6845 shares CBF Fixed Interest Securities Fund	8	-		-
12828.25 Income shares : CBF Investment Fund	8	289,986		264,851
280.97 accumulation shares : CBF Investment Fund	8	21,855		14,894
68329.61 shares : CBF Property Fund	8	87,978		87,804
668.097 M & G Charifund Income Units	8	9,587		9,818
Bank Balance : CAF Bank Main		16,545		20,187
Cash		-		-
Debtors and prepayments	9	-		-
Creditors and deferred income`	10	-		-
		497,368		506,567
Held in trust by the London Diocesan Fund:				
7,769.03 Income shares : CBF Investment Fund	8	175,621		160,398
1,709.422 M & G Charifund Income Units	8	24,524		25,114
		200,145		185,512
		697,513		692,079

Notes to the financial statements

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP (Statement of Recommended Practice) 2005.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on the fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis. Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Incoming resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised for the tax year in which they are received - one year in arrears. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and accounted for gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.77 of the Charities Act 2011. Movable church furnishings held by the rector and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired before 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. No individual item purchased subsequently has cost more than £1,000 so all such expenditure has been written off when incurred.

Investments are valued at market value as at 31st December.

Notes to the financial statements for the year ended 31 December 2023					
GENERAL FUND					
	Unrestricted Funds	Restricted Funds		2023	2022
2. INCOMING RESOURCES	£	£		£	
2(a) Voluntary income					
Planned giving:					
Gift Aid donations	12,610	-		12,610	14,029
Alms (including candle and publicatio	5,755	-		5,755	8,137
Donations	4,417	-		4,417	9,775
Income tax recovered	11,181	-		11,181	5,642
Grants - City Deanery Fund	2,600	-		2,600	2,500
Sundry donations	-				
	36,563	-		36,563	40,083
2 (b) Activities for generating funds				-	
Parish rate	66,538	-		66,538	55,796
Church Hall lettings etc.	22,907	-		22,907	18,269
Glebe Fees	38,436	-		38,436	43,180
	127,881	-		127,881	117,245
2 (c) income from investments					
Future Capital Fund : Dividends and interest					
including tax recoverable	14,918	-		14,918	17,409
	14,918	-		14,918	17,409
2 (d) Gross income from church activities					
Service fees	310	-		310	1,994
Hospitality	580	-		580	235
				-	
	890	-		890	2,229
2 (e) Other incoming resources				-	
City Parochial Charities	986	-		986	986
Bequests	106,521	-		106,521	-
	107,507	-		107,507	986
				-	
TOTAL INCOMING RESOURCES	287,759	-		287,759	177,952

Notes to the financial statements for the year ended 31 December 2023				
GENERAL FUND	Unrestricted Funds	Restricted Funds	TOTAL 2023	TOTAL 2022
3. RESOURCES USED	£	£	£	£
3 (a) Church Activities				
Missionary and Charitable Giving				
Overseas	6,500	-	6,500	5,540
Home	5,000	-	5,000	4,000
	11,500	-	11,500	9,540
Ministry : Contribution to Diocesan Co	59,143	-	59,143	57,350
Other ministry costs	812	-	812	1,097
Church running and maintenance	17,163	-	17,163	8,439
Salaries and fees	29,597	-	29,597	33,200
Church Maintenance - cleaning	7,056	-	7,056	5,377
Stationery, printing and postage	1,442	-	1,442	1,580
Organist and choir	16,422	-	16,422	19,540
Hospitality	1,831	-	1,831	1,247
Bank charges	70	-	70	105
Examination fee	1,980	-	1,980	1,170
Sundries				3,628
	147,016	-	147,016	142,273
3 (b)				-
Stewardship envelopes	-	-	-	-
	-	-	-	-
3 (c) Fund-raising costs				
Rate collection expenses	2,425	-	2,425	3,106
				-
TOTAL RESOURCES USED	149,441	0	149,441	145,379
FUTURE CAPITAL FUND	Unrestricted Funds	Restricted Funds	TOTAL 2023	TOTAL 2022
	£	£		
4(e) Other incoming resources	3,500		3,500	1,646
TOTAL INCOMING RESOURCES	3,500		3,500	1,646
4(f) Resources used	-	-	-	-
TOTAL RESOURCES USED	-	-	-	-

Notes to the financial statements for the year ended 31 December 2023				
FABRIC FUND	Unrestricted Funds	Restricted Funds	TOTAL 2023	TOTAL 2022
5. INCOMING RESOURCES	£	£		
5 (a) Voluntary income				
City Parochial Foundation : Grants	3,750	-	3,750	-
City Churches Graveyard Committee	18,000	-	18,000	-
FABRIC FUND Donations/Grants	2,500	-	2,500	-
Donations	5,145	-	5,145	500
Donations for organ	-	-	-	255
Donations for bells	-	-	-	
St Mary Staining access works	29,395	-	29,395	755
5 (c) Income from investments				
Sale of CBF Fixed Interest Securities Fund	-	-	-	9,458
	-	-	-	9,458
5 (e) Other incoming resources	39,407	-	39,407	-
VAT reclaimed	39,407	-	39,407	-
TOTAL INCOMING RESOURCES	68,802	-	68,802	10,213
	Unrestricted Funds	Restricted Funds	TOTAL 2023	TOTAL 2022
6. RESOURCES USED	£	£		
6(a) Church activities:				
Insurance	314	-	314	590
Organ	3,021	-	3,021	1,384
Architect's fees	13,716	-	13,716	9,779
Bells : repairs and maintenance	335	-	335	-
Minor repairs to church and courtyard	9,681	-	9,681	6,214
Exceptional repairs	-	-	-	5,385
Furniture and equipment - other	3,257	-	3,257	45
Monuments	3,576	-	3,576	-
Tower and West Wall	-	-	-	17,279
Nave redecoration	118,185	-	118,185	-
Lighting Scheme	93,348	-	93,348	-
St Anne and St Agnes maintenance	-	-	-	-
St Mary Staining access	1,425	-	1,425	-
TOTAL RESOURCES USED	246,858	-	246,858	40,676
	Unrestricted Funds	Restricted Funds	TOTAL 2023	TOTAL 2022
ORGAN FUND	£	£		
7. INCOMING RESOURCES				
7 (a) Income from investments	-	-	-	-
Interest on CBF Deposit Account	-	-	-	-
TOTAL INCOMING RESOURCES	-	-	-	-

Notes to the financial statements for the year ended 31 December 2023								
8. Gains and losses in investments (realised and unrealised)								
The development of St Vedast's portfolio of investments has been detailed in previous annual reports.								
Some investments are held directly by the PCC and others held in trust on its behalf by the London Diocesan Fund.								
The holding in the CBF Fixed Interest Fund was realised. £5,000 was added to the St Anne and St Agnes Fund.								
Dividends from the CBF Property Fund were accumulated in that fund.								
St Vedast Investments	Fund	Fund reference	Units at 31.12.22	Value at 31.12.22	Units at 31.12.23	Price at 31.12.23 pence	Value at 31.12.23	Unrealised Gain/Loss 2023 £
CBF Fixed Interest	FF		0	0	0	0.00	0	0
CBF Investment Fund income shares	FCF	CB3029348	12,828	264,851	12,828	2260.53	289,986	25,135
CBF Property Fund	FCF	CB3029347	68,330	87,804	71,813	122.51	87,978	174
CBF Investment Fund accumulation shares	SASA	CB3029346	281	14,894	366	5971.38	21,855	6,962
M&G Charifund	FCF	24016252	668	9,818	668	1434.99	9,587	-231
Held in trust by London Diocesan Fund								
CBF Investment Fund income shares	FCF	123001471S	7769	160,398	7,769	2260.53	175,621	15,223
M&G Charifund	FCF	36900/00013	1709	25,114	1,709	1434.99	24,524	-590
				562,879			609,551	46,672
St Anne & St Agnes Fund								6,962
Future Capital Fund								39,711

The United Parishes of St Vedast-alias-Foster						
Notes to the financial statements for the year ended 31 December 2023						
9. Debtors and pre-payments						
		2023		2022		
Sundry debtor		-		-		
		-		-		
10. Creditors and Deferred Income						
Sundry creditor		-		-		
		-		-		
11. Depreciation						
The Council has never had occasion to capitalise expenditure.						
12. Reserves Policy						
It is PCC policy to maintain in liquid form a balance of unrestricted funds (if possible) equivalent to approximately six months' unrestricted payments to cover emergency situations that may arise from time to time. On 31 December 2023 the total of such funds was around £72,000, just above the desired target.						

The United Parishes of St Vedast-alias-Foster			
Income and Expenditure accounts			
GENERAL FUND	2023		2022
Income			
Church Rates	66,539		55,796
Collections	5,755		8,137
Donations	4,417		9,775
Gift-Aided Stewardship Giving	12,610		14,029
Tax recovered	11,181		5,642
Voluntary receipts	100,501		93,379
City Parochial Charities	986		986
Interest received on investments	14,918		14,763
Letting of church and parish room	22,907		18,269
Glebe revenue	38,436		43,180
Bequests	106,521		-
City Deanery Fund : Grant	2,600		2,500
Hospitality	580		235
Energy Grant	-		2,646
Contra income	-		-
Service fees	310		1,994
	287,760		177,952

The United Parish of Saint Vedast-alias-Foster			
GENERAL FUND		2023	2022
Expenditure			£
Clergy		812	1,097
Hospitality		1,831	1,247
Lay staff salaries and fees		29,597	33,200
Liturgical expenses		621	509
Organist and choir		16,422	19,540
Rate collection expenses		2,425	3,106
Stationery, printing and postage		1,442	1,580
Sundries		2,051	1,255
Utilities		16,237	7,666
Household / Flowers		226	264
Cleaning		7,056	5,377
Publicity		78	-
Contra exp			3,628
Charitable donations		11,500	9,540
		90,299	88,009
London Diocesan Fund (LDF) Quota		59,143	57,350
		149,442	145,359
Excess of income over expenditure		138,317	32,594
Transfer to Fabric Fund		-183,056	-36,844
Income outstanding at year end		-	-
Transfer to Future Capital Fund		-	-
Opening balance		46,437	50,687
Closing balance		1,698	46,437

The United Parish of Saint Vedast-alias-Foster			
FABRIC FUND	2023		2022
Income			
City Churches Grant Committee grant	18,000		-
Donations	6,250		500
Donations for organ	5,145		255
Donations for St Mary Staining access works	-		-
Interest on CBF Deposit Account	-		-
Sale of CBF Fixed Interest Securities Fund	-		9,458
VAT reclaimed	39,407		-
	68,802		10,213
Expenditure			
Insurance	314		590
Organ	3,021		1,384
Architect's fees	13,716		9,779
Bells : maintenance	335		-
Minor repairs to church and courtyard	-		6,214
Routine repairs and maintenance	9,681		0
Furniture and equipment - other	3,257		45
Monuments	3,576		-
Nave redecoration	118,185		-
Lighting Scheme	93,348		-
Exceptional repairs	-		5,385
Tower and West Wall	-		17,279
St A & St A maintenance	-		-
St Mary Staining Access	1,425		-
	246,858		40,677
Excess of income over expenditure	-178,056		-30,463
Valuation of investments (gain/loss)	-		-
Loss on Investments realised	-		- 1,381
Transfer from Organ Fund	-		-
Transfer from General Fund	183,056		36,844
Transfer to St A & St A Fund	-5,000		-5,000
Opening balance			-
Closing balance	-		-

The United Parish of Saint Vedast-alias-Foster			
ORGAN FUND	2023	2022	
Income	£	£	
Interest receivable	-	-	
	-	-	
Expenditure			
Transfer to Fabric Fund			
Transfer to Future Capital Fund	-	-	
	-	-	
Excess of income over expenditure			
Opening balance			
Closing balance	-	-	
FUTURE CAPITAL FUND	2023	2022	
Income			
Interest on CBF Deposit Account	3,500	1,646	
	3,500	1,646	
Expenditure			
Adjustment			
	-	-	
Excess of income over expenditure	3,500	1,646	
Valuation of investments (gain/loss)	39,711	-74,541	
Transfer from General Fund	-	-	
Loss on investments realised	-	- 6,315	
Transfer from Organ Fund	-	-	
Opening balance	630,749	709,959	
Closing balance	673,960	630,749	
ST ANNE & ST AGNES FUND	2023	2022	
Income			
Transfer from Fabric Fund	5,000	5,000	
Valuation of investments (gain/loss)	1,962	-962	
Opening balance	14,894	10,856	
Closing balance	21,855	14,894	

The United Parish of Saint Vedast-alias-Foster				
ST ANNE & ST AGNES REFURBISHMENT FUND				
		£		£
		2023		2022
Income				
Ecclesiastical Insurance refund		426		-
Interest		14		6
		440		6
Expenditure				
		60		81
		60		81
Excess of income over expenditure		380		-75
Opening balance		7,000		7,074
Closing balance		7,380		7,000

Report of the independent examiner to the PCC members of the united parishes of St Vedast-alias-Foster

This report on the accounts of the PCC for the year ended 31 December 2023, which are set out on pages 14-26 is in respect of an examination carried out under the Church Accounting Regulations 2006 and the Charities Act 2011 ('the Act').

Respective responsibilities of the PCC and Examiner

The Charity's trustees consider that an audit is not required for this year under the section 144(2) of the Act and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under sections 145 of the Act;
- Follow procedures laid down in the general directions given by the Charity Commissioners section 145(5)(b) of the Act; and
- State whether particular matters have come to my attention/

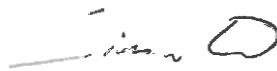
Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with s130 of the 2011 Act; or to prepare accounts, which accord to these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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Accounts

***The United Parish of
Saint Vedast-alias-Foster***

*Annual report and financial statements
of the Parochial Church Council
for the year ending 31 December 2022*



*Foster Lane
London EC2V 6HH*

Responsibilities of the Parish Church Council

Under the Church Representation Rules, the Parochial Church Council ('the Council') is required to prepare an annual report on its proceedings and on the activities of the Parish generally. It is also required to prepare a financial statement for the financial year that gives a true and fair view of the state of affairs of the Parish at the end of the financial year and of its income and expenditure for that period. These are both presented herein for the year ended 31 December 2022. The Council agreed this report at its meeting on 12 March 2023.

The Council is responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the Parish and to prevent and detect fraud and other irregularities. The Council confirms that suitable accounting policies have been used and applied consistently; that the financial statements have been prepared on a going concern basis; and that reasonable and prudent judgements and estimates have been made in the preparation of the financial statements.

By order of the Council,



Paul Kennedy
(Rector)
12th March 2023



Richard Batchelor
(Treasurer)
12th March 2023

Activities of the Parochial Church Council during 2022

The parish church of Saint Vedast-alias-Foster is situated in Foster Lane, in the City of London. It is part of the Diocese of London within the Church of England. Saint Vedast's Parochial Church Council is a corporate body established by the Church of England, and operates under the Parochial Church Councils (Powers) Measure 1956 (as amended). The Council is a registered charity (Charity number 1134024). The correspondence address is 4, Foster Lane, London EC2V 6HH.

The Council is, with the Priest-in-charge, charged with promoting the pastoral, evangelistic, social and ecumenical mission of the church, in the united ecclesiastical parishes in its care in the City of London. It is also responsible for maintaining two fine (Grade I Listed) Wren churches (both restored after bomb damage during World War II) – Saint Vedast-alias-Foster in Foster Lane and Saint Anne & Saint Agnes in Gresham Street, together with the Parish Room and courtyard adjacent to the church in Foster Lane. The Council also has oversight of the use of the disused churchyards of the former parishes amalgamated to form the modern parish, although these are maintained by the City Corporation.

Council members who served during 2022 and to the meeting where this report was adopted were:

Ex-Officio Members

Rev Paul Kennedy Priest-in-charge

Barbara Harris Warden, Deanery Synod rep

James Olley Warden

Claire Beale Secretary, Deanery Synod rep

Elected Members

Richard Batchelor Treasurer, Glebe Warden

Simon Clark

Victor Funtanares

John Hill

Norman James

Valerie James Electoral Roll Officer

Thomas Lawrance Ringing Master

Erica Olley Children's Champion, Safe-Guarding Officer

Alan James Whelan

The method of appointment of Council members is set out in the Church Representation Rules (Schedule 3 of the Synodical Government Measure 1969, as amended). Previously, the number of lay representatives on the Council had been ten, but the 2013 APCM decided that (in line with Diocesan guidelines) the number of lay representatives elected to the Council should be no more than nine. The 2018 APCM decided that those nine should be elected for a term of three years, elected by thirds (with transitional arrangements for 2019 and 2020). All church attendees are encouraged to register on the Electoral Roll and stand for election to the Council, especially those whose attendance is on weekdays. The Electoral Roll included 68 names at 31 December 2022 compared with 65 at 31 December 2021.

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The parish has a safeguarding policy, which it reviewed at its June meeting.

The Council has a Standing Committee (which is the only committee required by the Church Representation Rules). It has power to transact the business of the Council between its meetings, subject to any directions given by the Council. The full Council met four times in 2022; the Standing Committee met, when necessary, between Council meetings.

Review of the Year

After two years of uncertainty and disruptions caused by lockdowns and despite the ever present threat of further waves of various mutations of Covid such as omicron teaching us more letters of the Greek alphabet than many of us were familiar with a few years ago, 2022 has been a busy year for the St Vedast community.

Workers were slowly returning to the City albeit on a very part time basis as many adopted hybrid working and there were many absences due to illness and self-isolation, but despite these concerns, there was still a sense of a return to the "new normal". After a gap of two years, in 2022 we were able to mark our patronal festival in a more traditional way with friends from the Livery Companies and guests invited by parishioners. It was lovely to see the Masters and Wardens processing once again. The guest speaker was Alderman Robert Hughes-Penney, Alderman for the Ward of Cheap who spoke about the work of the Corporation. Choral Evensong was followed by a reception in the church and an enjoyable evening was had by all.

The Livery Companies were again able to hold their Installation Services and we were pleased to once again welcome the Worshipful Companies of Fanmakers, Engineers, Fletchers, Woolmen, Goldsmiths, Saddlers, Pewterers, Plaisterers, Wax Chandlers and Playing Cards Makers and the Company of Entrepreneurs to their special services. The Worshipful Company of Distillers also marked its 350th anniversary.

The Wax Changers, as the leading part of a pan Livery movement, had an exhibition in the church as part of the Pollinating London Together programme. There were several interactive digital displays and information boards presided over by an enormous, beautiful bee sculpture looking down from the pulpit.



The church congregation also had a busy year. In July, we were delighted to welcome Robert Pfeiffer to the clergy team as a curate. Robert was ordained as a deacon at St Paul's cathedral on 2nd July 2022 and had rather a baptism of fire as his first Sunday Mass coincided with the annual barbeque. Robert is self-supporting and will retain his employment in the City. He has quickly become invaluable.



2022 has also seen departures. In September, Joanna Sorohan, our parish administrator for almost ten years retired. Joanna hosted a retirement lunch in the courtyard, an al fresco lunch on a lovely, sunny day which was a lovely occasion. Joanna was presented with a bunch of flowers or two and a framed copy of Claire's drawing of the church. Joanna plans to spend her retirement looking after her grandchildren and indulging in her passion for travel.



Following Joanna's retirement, the role of Parish Administrator has been taken on by Alan Matthews who also has links with St Mary Aldermary. Alan has embraced the role with enthusiasm, striving to introduce himself to all the Livery companies in the parish, other parish administrators in the City and to the groups using the church and hall.

We also said an au revoir to Doris Barrera who has left us to go to theological college in Oxford having been selected for ordination. Doris helped out at St Vedast in many ways, as a church attendant, sometime office worker and assisting at or leading services. We wish her well and look forward to hearing from her as her studies progress.

On a very sad note, we also said goodbye to Josephine Tewson, a long-time congregant who died on 18th August aged 92. Jo was a very active member of our church and we shall never forget her beautiful reading of the lessons. She also helped train many other lectors as well as helping out in numerous other ways. Her Memorial Service at St Vedast was well attended not only by the St Vedast Congregation but also by her many theatrical friends. The service was conducted by Fr Paul Kennedy with an address by the Reverend Dr Alan McCormack, a former Rector at St Vedast and was followed by a reception in the Saddlers' Hall.

The death of Her Majesty, Queen Elizabeth II on 8th September started a period of national mourning with St Vedast following the procedures prescribed by the Church of England for such occasions. Parishioners and their guests were invited to watch the State funeral together in the rectory.

Congregation numbers stabilised over the year with services continuing to be livestreamed for those unable to attend for any reason. After much discussion within the PCC and a close perusal of guidance issued by the diocese, it was decided to reinstate use of the chalice, it being an individual decision as to whether or not to do so. Towards the end of the year, Parish Breakfast on the first Sunday of the month also resumed.

This year, we were able to mark Easter in the more traditional way starting with the blessing of Palm crosses at St Anne & St Agnes, sharing the Maundy Thursday Tenebrae service with the Moot community at St Mary Aldermary. Mass on Good Friday was followed by a film in the rectory, "The Last Temptation of Christ", and Mass on Easter Sunday started in the courtyard when the Paschal candle was lit and was followed by a reception.

In October, church warden James Olley was finally able to have his and Erica's daughter, Clementine christened, a lovely occasion. James, Erica and Clemmie kindly invited the congregation to join their guests for a celebration in the hall after the service. There were four other christenings during the year and five weddings including that of the Master of the Worshipful Company of Saddlers. There was also a wedding blessing.

There was also a Confirmation and we were delighted to welcome back Bishop Stephen Platten to perform the confirmation and his visit also enabled us to hear about his latest book about Northumberland where he and Rossie have lived since his retirement.

The discussion evenings which started during lockdown continued throughout the year. These included an evening when Michael led a discussion on Søren Aabye Kierkegaard,

the Danish theologian, philosopher, poet, social critic, and religious author. There was also a Lent discussion by the Bank churches. Claire led an Advent discussion of Art in Advent which also included poetry and there was a social evening for the PCC.

The Annual Parochial Church Meeting was held on Low Sunday with no major changes to the Parish Officers and PCC. The meeting was both in person and on Zoom. The PCC met four times during the year and the Standing Committee met as required. St Vedast was also represented at the City Deanery Synod which meets three times a year. Due to the ongoing reduction in footfall in the City, some groups are yet to return. We were able to welcome the London Handel Festival who held three lunchtime concerts in the church. St Vedast also hosted the Godwine Concert, the Diversity Choir and the City Chamber Choir. AA groups and Al Anon continued to be regular occupants of the hall for their meetings as are Slimming World and the Ward of Cheap Club.

The church and hall welcomed visitors for the London Open House weekend and the Lord Mayor's show. St Vedast was also the venue for the Lord Mayor's Blessing which followed his installation at the Guildhall. The church was packed for a solemn and reflective service, a contrast to the excitement and bustle of the procession for the Lord Mayor's show the following day.

December was a very busy month with a full diary of Carol Services. Despite some last minute changes of date or time caused by the train strikes, Carol Services were held by the Moorfields Eye Charity, Bryanston School, Bristol alumni, Peterhouse College, DLA Piper, Investment Managers and the Worshipful Companies of Fanmakers, Plaisterers, Wax Chandlers, Saddlers, Goldsmiths and Pewterers. There was also a Parish Carols and Communion service followed by a reception in the Rectory. Midnight Mass was well attended bringing an end to a busy and fulfilling year.

Fabric

The issue of masonry falling from the tower which was identified at the end of 2021 has not been fully resolved. A full monitoring of the tower and spire was undertaken which specified the repair and remedial interventions needed. Initial repairs were undertaken to secure the stonework at risk. Difficulties obtaining traffic control permissions and availability of steeple jacks means that work will not be completed until the spring of 2023. The PCC has received a grant from the City Churches Grants Committee towards the cost of these works.

Preparations were made for the redecoration of the nave and narthex in the summer of 2023. A renewal and upgrade of the lighting system has also been planned to dovetail into the decorative works.

Bell-Ringing

2022 has been another year of rebuilding. Of the 12 learners who have come to the training sessions, five have so far persisted. The rest of the band is much depleted.

Ringling took place for the Queen's Jubilee, then, not long after, half-muffled for her funeral. Two quarter peals were rung during the procession of the Lord Mayor's show, and ringing preceded the Installation of the Master of the Playing Card Makers.

Visitors included around 30 members of the Welsh Colleges Guild. The Firefighters Guild, who have a long association with St Vedast, came for their annual wreath-laying ceremony. This might be the last year we host them, however, as the ceremony is no longer going to take place in London.

A summer trip to Goldhanger included a 17th Century library and an Elizabethan church (alas without bells).

The St Vedast handbell ringers performed at the Royal Foundation of St Katherine's Christmas Fair.

Finance

General service collections have remained low, however, special service collections and donations kept the voluntary income at a satisfactory level. Income from hall lettings remains below budget with group activities still slow to return to post pandemic levels. Expenditure was kept within budget.

We continued to pay our quota to the Common Fund and also maintained our level of charitable donations including to the DEC Ukraine Appeal.

Thanks in part to a relatively low level of fabric expenditure, income fell only marginally below expenditure for the year.

Investment Income and Policy

Following three years of growth our long-term investments suffered from the general downturn in financial markets and we posted an unrealised loss. We cashed in our small holding of CBF Fixed Interest shares.

Deanery burial ground fund

A fund was established in 1988 by the City Deanery for the benefit of its churches with part of the proceeds of the sale of a City churchyard. Grants are made annually. In 2022 the fund made a grant of £2,500 to St Vedast, which was gratefully received by the Council.

Statement of financial activities for the year ended 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2022	TOTAL 2021 £
INCOMING RESOURCES					
Voluntary income	2(a) 5(a)	38,338	2,500	40,838	102,929
Activities for generating funds	2(b)	117,245	-	117,245	106,288
Income from investments	2(c) 5(c)	26,867	-	26,867	14,424
Gross income from church activities	2(d)	2,229	-	2,229	1,546
Other incoming resources	2(e) 4(e) 5(e)	2,632	-	2,632	21,968
TOTAL INCOMING RESOURCES		187,311	2,500	189,811	247,155
RESOURCES USED					
Church activities	3(a), 6(a)	180,449	2,500	182,949	193,623
Generation of voluntary income	3(b)	-	-	-	-
Fund-raising costs	3(c)	3,106	-	3,106	2,641
Transferred to Investments		5,000	-	5,000	55,000
TOTAL RESOURCES USED		188,555	2,500	191,055	251,264
NET INCOMING/(OUTGOING) RESOURCES		-1,244	-	-1,244	-4,109
Gains on investments (unrealised)		0	-	0	137,653
Losses on investments (realised)		- 7,696	-	-7,696	-
Losses on investments (unrealised)		-70,503	-	-70,503	-
NET MOVEMENT IN FUNDS		-79,443	-	-79,443	133,544
Balances brought forward at 1 January		771,522	-	771,522	637,977
Balances carried forward at 31 December		692,079	-	692,079	771,522

Balance sheet as at 31 December 2022

	Note	2022	2021
General Fund	2,3	46,437	50,687
Fabric Fund	5,6	-	-
Organ Fund	7	-	-
Future Capital Fund	4,14	630,749	709,979
St Anne and St Agnes Fund		14,894	10,856
		<u>692,079</u>	<u>771,522</u>
Represented by:			
Central Board of Finance of the Church of England			
Deposit accounts		109,014	47,368
6845 shares CBF Fixed Interest Securities Fund	8	-	10,839
12828.25 Income shares : CBF Investment Fund	8	264,851	366,734
280.97 accumulation shares : CBF Investment Fund	8	14,894	10,856
68329.61 shares : CBF Property Fund	8	87,804	96,857
668.097 M & G Charifund Income Units	8	9,818	10,397
Bank Balance : CAF Bank Main		20,187	19,934
		<u>506,567</u>	<u>562,984</u>
Held in trust by the London Diocesan Fund:			
7,769.03 Income shares : CBF Investment Fund	8	160,398	181,936
1,709.422 M & G Charifund Income Units	8	25,114	26,602
		<u>185,512</u>	<u>208,538</u>
		<u>692,079</u>	<u>771,522</u>

Notes to the financial statements

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP (Statement of Recommended Practice) 2005.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on the fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis. Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Incoming resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised for the tax year in which they are received - one year in arrears. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and accounted for gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.77 of the Charities Act 2011. Movable church furnishings held by the rector and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired before 2000 there is

insufficient cost information available and therefore such assets are not valued in the financial statements. No individual item purchased subsequently has cost more than £1,000 so all such expenditure has been written off when incurred.

Investments are valued at market value as at 31st December.

2. INCOMING RESOURCES

GENERAL FUND	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
2(a) Voluntary income				
Gift Aid donations	14,029	-	14,029	15,612
Alms (including candle and publication sales)	8,137	-	8,137	4,576
Donations	9,775	-	9,775	9,330
Income tax recovered	5,642	-	5,642	5,156
Grants - City Deanery Fund	-	2,500	2,500	2,500
	<u>37,583</u>	<u>2,500</u>	<u>40,083</u>	<u>37,174</u>
2 (b) Activities for generating funds			-	-
Parish rate	55,796	-	55,796	62,201
Church Hall lettings etc.	18,269	-	18,269	9,456
Glebe Fees	43,180	-	43,180	34,631
	<u>117,245</u>	<u>-</u>	<u>117,245</u>	<u>106,288</u>
2 (c) income from investments			-	-
Future Capital Fund : Dividends and interest including tax recoverable	- 17,409	- -	- 17,409	- 14,424
	<u>17,409</u>	<u>-</u>	<u>17,409</u>	<u>14,424</u>
2 (d) Gross income from church activities			-	-
Service fees	1,994	-	1,994	1,401
Hospitality	235	-	235	145
	<u>2,229</u>	<u>-</u>	<u>2,229</u>	<u>1,546</u>
2 (e) Other incoming resources			-	-
City Parochial Charities	986	-	986	986
Job Retention Scheme grant	-	-	-	13,768
Cultural Recovery Fund	-	-	-	3,780
	<u>986</u>	<u>-</u>	<u>986</u>	<u>18,534</u>
TOTAL INCOMING RESOURCES	<u>175,452</u>	<u>2,500</u>	<u>177,952</u>	<u>177,966</u>

3. RESOURCES USED

GENERAL FUND	Unrestricted Funds £	Restricted Funds £	TOTAL 2022	TOTAL 2021 £
3 (a) Church Activities				
Missionary and Charitable Giving				
Overseas	5,540	-	5,540	5,000
Home	4,000	-	4,000	3,500
	<u>9,540</u>	<u>-</u>	<u>9,540</u>	<u>8,500</u>
Ministry : Contribution to Diocesan Common Fund	57,350	-	57,350	57,350
Other ministry costs	1,097	-	1,097	605
Church running and maintenance	8,439	-	8,439	6,276
Salaries and fees	30,700	2,500	33,200	32,981
Church Maintenance - cleaning	5,377	-	5,377	6,966
Stationery, printing and postage	1,580	-	1,580	1,153
Organist and choir	19,540	-	19,540	10,694
Hospitality	1,247	-	1,247	314
Bank charges	105	-	105	97
Examination fee	1,170	-	1,170	1,170
Sundries	3,628	-	3,628	-
	<u>139,773</u>	<u>2,500</u>	<u>142,273</u>	<u>126,106</u>
3 (b)				
Stewardship envelopes	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3 (c) Fund-raising costs				
Rate collection expenses	3,106	-	3,106	2,641
	<u>3,106</u>	<u>-</u>	<u>3,106</u>	<u>2,641</u>
TOTAL RESOURCES USED	<u>142,879</u>	<u>2,500</u>	<u>145,379</u>	<u>128,747</u>

4. FUTURE CAPITAL FUND	Unrestricted Funds £	Restricted Funds £	TOTAL 2022	TOTAL 2021 £
4(e) Other incoming resources	1,646	-	1,646	-
TOTAL INCOMING RESOURCES	<u>1,646</u>	<u>-</u>	<u>1,646</u>	<u>-</u>

FABRIC FUND

5. INCOMING RESOURCES

5 (a) Voluntary income

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022	TOTAL 2021
City Parochial Foundation : Grants	-	-	-	16,000
Donations	500	-	500	-
Donations for organ	255	-	255	5,592
St Mary Staining access works	-	-	-	44,163
	755	-	755	65,755
5 (c) Income from investments				
Sale of CBF Fixed Interest Securities Fund	9,458	-	9,458	
	9,458	-	9,458	-
5 (e) Other incoming resources				
VAT reclaimed	-	-	-	3,435
	-	-	-	3,435
TOTAL INCOMING RESOURCES	10,213	-	10,213	69,189

6. RESOURCES USED

6(a) Church activities:

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022	TOTAL 2021
Insurance	590	-	590	574
Organ	1,384	-	1,384	6,263
Architect's fees	9,779	-	9,779	6,592
Bells : repairs and maintenance	-	-	-	-
Minor repairs to church and courtyard	6,214	-	6,214	4,945
Routine repairs and maintenance	-	-	-	3,843
Furniture and equipment - other	45	-	45	228
Exceptional repairs	5,385	-	5,385	690
Tower and West Wall	17,279	-	17,279	-
Courtyard	-	-	-	2,066
St Anne and St Agnes maintenance	-	-	-	2,000
St Mary Staining access	-	-	-	40,315
TOTAL RESOURCES USED	40,677	-	40,677	67,517

ORGAN FUND	Unrestricted Funds	Restricted Funds	TOTAL 2022	TOTAL 2021
7. INCOMING RESOURCES	£	£		
7 (a) Income from investments				
Interest on CBF Deposit Account	-	-	-	-
TOTAL INCOMING RESOURCES	-	-	-	-

8. GAINS AND LOSSES IN INVESTMENTS (realised and unrealised)

The development of St Vedast's portfolio of investments has been detailed in previous annual reports.

Some investments are held directly by the PCC and others held in trust on its behalf by the London Diocesan Fund.

The holding in the CBF Fixed Interest Fund was realised. £5,000 was added to the St Anne and St Agnes Fund.

Dividends from the CBF Property Fund were accumulated in that fund.

St Vedast Investments	Fund	Fund reference	Units at 31.12.21	Value at 31.12.21	Units at 31.12.22	Price at 31.12.22 pence	Value at 31.12.22	Unrealised Gain/Loss 2022 £
CBF Fixed Interest	FF		6845	10,839	0	136.61		
CBF Investment Fund income shares	FCF	623029002S	15660	366,734	12,828	2064.59	264,851	-41,883
CBF Property Fund	FCF	623029001P	65501	96,857	68,330	128.50	87,804	-9,053
CBF Investment Fund accumulation shares	SASA	623029001J	186	10,856	281	5300.82	14,894	4,038
M&G Charifund	FCF	24016252	668	10,397	668	1469.52	9,818	-579
Held in trust by London Diocesan Fund								
CBF Investment Fund income shares	FCF	123001471S	7769	181,936	7,769	2064.59	160,398	-21,538
M&G Charifund	FCF	36900/00013	1709	26,602	1,709	1469.52	25,114	-1,488
							704,220	562,878
								-70,503

9. DEBTORS AND PRE-PAYMENTS

	2022	2021
Sundry debtor	-	-
	-	-

10. CREDITORS AND DEFERRED INCOME

Sundry creditor	-
	-

11. DEPRECIATION

The Council has never had occasion to capitalise expenditure.

12. RESERVES POLICY

It is PCC policy to maintain in liquid form a balance of unrestricted funds (if possible) equivalent to approximately six months' unrestricted payments to cover emergency situations that may arise from time to time. On 31 December 2022 the total of such funds was around £47,000, just below the desired target.

Income and Expenditure accounts

GENERAL FUND	2022	2021
Income		
Church Rates	55,796	62,201
Collections	8,137	4,576
Donations	9,775	9,330
Gift-Aided Stewardship Giving	14,029	15,612
Tax recovered	5,642	5,156
Voluntary receipts	93,379	96,875
City Parochial Charities	986	986
Interest received on investments	14,763	14,424
Letting of church and parish room	18,269	9,456
Glebe revenue	43,180	34,631
Job Retention Scheme grant	-	13,768
Cultural Recovery Fund grant	-	3,780
City Deanery Fund : Grant	2,500	2,500
Hospitality	235	145
Energy Grant	2,646	0
Service fees	1,994	1,401
	177,952	177,966

GENERAL FUND

Expenditure

	2022	2021
	£	£
Clergy	1,097	605
Hospitality	1,247	314
Lay staff salaries and fees	33,200	32,981
Liturgical expenses	509	482
Organist and choir	19,540	11,592
Rate collection expenses	3,106	2,641
Stationery, printing and postage	1,580	1,153
Sundries	1,255	1,267
Utilities	7,666	5,625
Household / Flowers	264	151
Cleaning	5,377	6,966
Publicity	-	19
Contra exp	3,628	-
Charitable donations	9,540	8,500
	88,009	72,295
London Diocesan Fund (LDF) Quota	57,350	57,350
	145,359	129,645
Excess of income over expenditure	32,594	48,321
Transfer to Fabric Fund	-36,844	-3,157
Transfer to Future Capital Fund	-	-50,000
Opening balance	50,687	55,523
Closing balance	46,437	50,687

FABRIC FUND

	2022	2021
Income		
City Churches Grant Committee grant	-	16,000
Donations	500	-
Donations for organ	255	5,592
Donations for St Mary Staining access works	-	44,163
Interest on CBF Deposit Account	-	-
Sale of CBF Fixed Interest Securities Fund	9,458	-
VAT reclaimed	-	3,435
	<u>10,213</u>	<u>69,189</u>
Expenditure		
Insurance	590	574
Organ	1,384	6,263
Architect's fees	9,779	6,592
Bells : maintenance	-	-
Minor repairs to church and courtyard	6,214	4,945
Courtyard redecoration	-	2,066
Routine repairs and maintenance	-	3,843
Furniture and equipment - other	45	228
Kitchen/Vestry	-	-
Exceptional repairs	5,385	690
Tower and West Wall	17,279	-
St A & St A maintenance	-	2,000
St Mary Staining Access	-	40,315
	<u>40,677</u>	<u>67,517</u>
Excess of income over expenditure	-30,463	1,672
Valuation of investments (gain/loss)	-	-771
Loss on Investments realised	- 1,381	-
Transfer from Organ Fund	-	-
Transfer from General Fund	36,844	3,157
Transfer to St A & St A Fund	-5,000	-5,000
Opening balance	-	942
Closing balance	<u>-</u>	<u>-</u>

ORGAN FUND**Income**

Interest receivable

2022**£****2021****£**

-

-

-

-

Expenditure

Transfer to Fabric Fund

Transfer to Future Capital Fund

-

18,078

-

18,078

Excess of income over expenditure

-18,078

Opening balance

18,078

Closing balance

-

-

FUTURE CAPITAL FUND**2022****2021****Income**

Interest on CBF Deposit Account

1,646

329

1,646

329

Expenditure

Adjustment

-

-

557

-

-

557

Excess of income over expenditure

1,646

886

Valuation of investments (gain/loss)

-74,541

82,562

Transfer from General Fund

-

50,000

Loss on investments realised

- 6,315

-

Transfer from Organ Fund

-

18,078

Opening balance

709,959

558,453

Closing balance

630,749

709,979

ST ANNE & ST AGNES FUND

	2022	2021
Income		
Transfer from Fabric Fund	5,000	5,000
Valuation of investments (gain/loss)	-962	862
Opening balance	10,856	4,993
Closing balance	<u>14,894</u>	<u>10,856</u>

ST ANNE & ST AGNES REFURBISHMENT FUND

	£ 2022	£ 2021
Income		
St Vedast PCC	-	2,000
Interest	6	-
	<u>6</u>	<u>2,000</u>
Expenditure		
	81	10,712
	<u>81</u>	<u>10,712</u>
Excess of income over expenditure	-75	-8,712
Opening balance	7,074	15,786
Closing balance	<u>7,000</u>	<u>7,074</u>

Report of the independent examiner to the PCC members of the united parishes of Saint Vedast-alias-Foster

This report on the accounts of the PCC for the year ended 31 December 2022, which are set out on pages 12 to 24, is in respect of an examination carried out under the Church Accounting Regulations 2006 and the Charities Act 2011 ('the Act').

Respective responsibilities of the PCC and the examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Act and that an independent examination is needed.

It is my responsibility to

- Examine the accounts under section 145 of the Act;
- Follow procedures laid down in the general directions given by the Charity Commissioners section 145(5)(b) of the Act; and
- State whether particular matters have come to my attention.

Basis of Independent Examiners Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an opinion on the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with s130 of the 2011 Act; or to prepare accounts, which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



12th March 2023

Simia Wall LLP

Devonshire House

582 Honeypot Lane

HA7 1JS

Accounts

*The United Parish of
Saint Vedast-alias-Foster*

*Annual report and financial statements
of the Parochial Church Council
for the year ending 31 December 2021*



*Foster Lane
London EC2V 6HH*

Responsibilities of the Parish Church Council

Under the Church Representation Rules, the Parochial Church Council ('the Council') is required to prepare an annual report on its proceedings and on the activities of the Parish generally. It is also required to prepare a financial statement for the financial year that gives a true and fair view of the state of affairs of the Parish at the end of the financial year and of its income and expenditure for that period. These are both presented herein for the year ended 31st December 2021. The Council agreed this report at its meeting on 13th March 2022.

The Council is responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the Parish and to prevent and detect fraud and other irregularities. The Council confirms that suitable accounting policies have been used and applied consistently; that the financial statements have been prepared on a going concern basis; and that reasonable and prudent judgements and estimates have been made in the preparation of the financial statements.

By order of the Council,



Paul Kennedy

Rector



Richard Batchelor

Treasurer

March 2022

Activities of the Parochial Church Council during 2021

The parish church of Saint Vedast-alias-Foster is situated in Foster Lane, in the City of London. It is part of the Diocese of London within the Church of England. Saint Vedast's Parochial Church Council is a corporate body established by the Church of England, and operates under the Parochial Church Councils (Powers) Measure 1956 (as amended). The Council is a registered charity (Charity number 1134024). The correspondence address is 4, Foster Lane, London EC2V 6HH.

The Council is, with the Rector, charged with promoting the pastoral, evangelistic, social and ecumenical mission of the church, in the united ecclesiastical parishes in its care in the City of London. It is also responsible for maintaining two fine (Grade I Listed) Wren churches (both restored after bomb damage during World War II) – Saint Vedast-alias-Foster in Foster Lane and Saint Anne & Saint Agnes in Gresham Street, together with the Parish Room and courtyard adjacent to the church in Foster Lane. The Council also has oversight of the use of the disused churchyards of the former parishes amalgamated to form the modern parish, although these are maintained by the City Corporation.

Council members who served during 2021 and to the meeting where this report was adopted were:

Ex-Officio Members

Rev Paul Kennedy	Rector
Barbara Harris	Warden, Deanery Synod rep
James Olley	Warden
Claire Beale	Secretary, Deanery Synod rep

Elected Members

Richard Batchelor	Treasurer, Glebe Warden
Simon Clark	
Victor Funtanares	
John Hill	
Norman James	
Valerie James	Electoral Roll Officer
Thomas Lawrance	Ringling Master
Erica Olley	Children's Champion, Safe-Guarding Officer
Alan James Whelan	

The method of appointment of Council members is set out in the Church Representation Rules (Schedule 3 of the Synodical Government Measure 1969, as amended). Previously, the number of lay representatives on the Council had been ten, but the 2013 APCM decided that (in line with Diocesan guidelines) the number of lay

representatives elected to the Council should be no more than nine. The 2018 APCM decided that those nine should be elected for a term of three years, elected by thirds (with transitional arrangements for 2019 and 2020). All church attendees are encouraged to register on the Electoral Roll and stand for election to the Council, especially those whose attendance is on weekdays. The Electoral Roll included 69 names at 31 December 2021 compared with 68 at 31 December 2020. (The number had reached 70 during the year.)

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The parish has a safeguarding policy, which it reviewed at its April meeting.

The Council has a Standing Committee (which is the only committee required by the Church Representation Rules). It has power to transact the business of the Council between its meetings, subject to any directions given by the Council.

The full Council met six times in 2021; the Standing Committee met, when necessary, between Council meetings.

Review of the Year

2021 started for St Vedast as with the rest of England with another lockdown due to the Delta variant. Although the restrictions allowed for places of worship to remain open, on 8th January 2021, due to escalating numbers, the Mayor of London declared a Major Incident and requested that all places of worship close on a temporary basis. After much discussion and with a very heavy heart, the PCC made the very difficult decision to close our doors.

Worship continued to take place with attendance at the YouTube services remaining constant and when the situation began to improve, the church was able to reopen with services resuming initially on weekdays and then on Sundays. As the vaccine programme progressed, people felt able to return to the church building but with the online services continuing for those unable or uncomfortable to attend in person.

Lockdown prevented us from celebrating our patronal feast in the usual way but there was an online service of Evensong when we were joined by our former Reader, Edward Bunting who delivered the sermon from Virginia. A social zoom meeting followed allowing us to catch up with Edward and, as we were not able to offer our usual hospitality to the Livery Companies and other friends, a donation was made to the Bow Foodbank.



Socially distanced Easter Service in the Courtyard

As restrictions eased, the PCC was delighted to be advised by the Diocese that the Bishop wished Fr Paul to be installed as Rector of St. Vedast rather than Priest in Charge. A special service took place on 13th May when Bishop Sarah assisted by the Dean of St. Paul's Cathedral, the Very Reverend Dr David Ison, the Area Dean, Katherine Hedderly and the Archdeacon, Fr Luke Miller formally installed Fr Paul as Rector and the service attended by many St.Vedast regulars was followed by breakfast in a very rainy courtyard.

The City churches held an Open Day to mark the easing of restrictions which attracted some new visitors as well as welcoming some local workers returning to the City who were pleased to once again enjoy the peace of our courtyard and the refreshments on offer

We were blessed with fine weather for our BBQ in July when we were honoured to be joined again by the Archdeacon, Fr Luke who preached at the Sunday Mass which preceded the BBQ and it was, as usual, a very enjoyable occasion.

St.Vedast was also able to assist with Anniversary services and other special services for the Worshipful Company of Fletchers and also for the Wax Chandlers, Saddlers, Parish Clerks, Plaisterers and the Pewterers who also held their usual Carol Services.

In 2021 there were again be Carol Services for DLA Piper, Bryanston School, The Fanmakers, Moorfields Hospital Charity, Merton College and Bristol Alumni. Sadly, Peterhouse College, the Pewterers and the Goldsmiths had to cancel their Carol Services due to the Omicron variant.

St Vedast was also pleased to welcome the new Lord Mayor of London for his Service of Blessing. Unfortunately, Fr Paul could not take this service as he had Covid but it was a very special occasion.

Despite the pandemic we were able to host four weddings, one Blessing and two Baptisms.

Some lettings returned with various of the AA Groups returning and also Slimming World although their numbers were much reduced. Because of low numbers, Yoga will not return for a while. There were three lettings for choirs and now the City Chamber Choir meets weekly.

Attendance at services has understandably been variable over the year but we have been able to offer services on-line which are now livestreamed with improved visual and sound quality. Participation in the online services has been consistent.

Pastoral care continued with a weekly newsletter and monthly social evenings on zoom when the topic for discussion included art, books, music, films, special places and objects of desire. The Pastoral committee continued to meet at regular intervals.

Various difficulties have been overcome including Fr Paul having to isolate and also catching Covid and also the absence of our Director of Music, Jo Ramadan who also both had to isolate and who became ill. But despite all this, parish life continued. Staff who had been furloughed, returned initially part time and later working their usual hours. We had to say good bye to our cleaner Ronak who had to leave due to health problems but we welcomed Ampora, who has quickly become a valued member of our team.

Throughout these very difficult times, the parish remains committed to making God's word known to the people and businesses of the City of London and its wider congregation. It strives to offer regular Sunday morning and weekday lunchtime services throughout the year in accordance with ever changing restrictions. The church and courtyard have been open for the benefit of the City's residents, workers and visitors albeit on shorter hours than we would like.

Publicity, outreach and visiting groups.

The parish website attracted a steady stream of visitors. Our Twitter, Instagram and Facebook accounts were used to advertise church events. They are intended to complement one another and the website to promote the church and its work. The

online services continue to provide solace for those unable to attend in person. In 2021 customary events such as the September Open House and the Lord Mayor's Show were able to take place and some groups have been able to return to the hall.

Fabric

Most of the work on the fabric during the year was of a routine nature including a triennial testing of the electrical system. The courtyard was given a fresh coat of paint in time to welcome returning City workers and visitors to this haven of calm.

Perhaps as a forewarning that we must prepare for a major servicing of the organ, the blower motor broke down and had to be replaced.

A Quinquennial Inspection of the church was undertaken identifying a number of minor defects requiring attention in the coming year.

At the end of the year pieces of masonry were detected falling from the tower. Close inspection of the tower by steeplejacks was proving difficult to arrange, but identification of the source of the problem and remedial action needed is expected early in the new year.

The major fabric-related activity of the year was in our churchyard of **St Mary Staining**. This secluded green space with its ancient plane tree nestles between the Pewterers' Hall and the curved frontage of a Norman Foster office building. Entrance was by a flight of steps, which limited access to the churchyard area and to events staged there. The PCC coordinated the replacement of the steps by a graduated pathway, which is wheelchair-friendly. The works were funded grants from the Community Infrastructure Levy Neighbourhood Fund and Worshipful Company of Pewterers.



Old steps



New Slope

Bell-Ringing

For the first half of the year the bells were more or less silent. A single bell was rung for morning service for some of that time; some of the bells were rung for three weddings and for the Parish Clerks' service, and there was ringing for the City Festival of Ringing at the end of July.

The band have kept in touch by various means, including a series of 'tree-walks' over the summer.

After a year and a half of disruption, regular service ringing began again in September, and the Monday night practices in October. St Vedast hosted the Southern Universities' striking contest in November.

A new vacuum cleaner inspired a work party to give the ringing chamber a thorough clean. A splendid new set of books for peal records has been completed.

The band has not come through covid unscathed, and numbers are now very thin. On the other hand there has been an unusual amount of interest in learning, and the training sessions are at present encouragingly oversubscribed.

Finance

The impact of the coronavirus pandemic continued to be felt on both income and expenditure. While general service collections were low there was some improvement in collections at special services. Donations, mostly linked to carol services improved. Stewardship receipts increased slightly. There was a slight increase in hall and church lettings revenue, but still well below pre-pandemic levels. Yield from the Parish Rate also showed an upturn. Funds from the Job Retention Scheme continued to be received. The balances of the Cultural Recovery Fund and City Churches Grant Committee grants for 2020 works were received.

Economies were made in operational expenditure. A malfunction of the organ blower required a major repair. This was funded by a grant from the Worshipful Company of Firefighters, who have recently moved their base in to the parish. Likewise the accessibility works at St Mary Staining churchyard were fully funded from external sources. Otherwise only routine fabric repairs were made to conserve resources for future church redecoration.

We continued to pay our quota to the Common Fund and also maintained our level of charitable donations.

We were able to make an allocation of funds to our St Anne and St Agnes Fund for future restoration to the exterior of this church. Also £50,000 was invested in the Future Capital Fund towards redecoration works.

Investment Income and Policy

For the third year running our investments realised healthy gains.

Deanery burial ground fund

A fund was established in 1988 by the City Deanery for the benefit of its churches with part of the proceeds of the sale of a City churchyard. Grants are made annually. In 2021 the fund made a grant of £2,500 to St Vedast, which was gratefully received by the Council.

St Anne and St Agnes

St Vedast manages the building and churchyard of St Anne & St Agnes. The church is a chapel of ease. Beginning in 2013, the parish has been working with a charity, Voces8 Foundation, to provide a long-term home for musical education as well as a place for worship. The Diocese has provided capital funding towards the repair of the building and charged the PCC with raising significant additional funds and supervision of the works and financial administration. Voces8 has taken a long full-repairing lease.

Apart from the replacement of the 1950's fluorescent lighting in the 15th century tower most major restoration and refurbishment work is complete. However, during the year refinements were added to enhance the south door main entrance and external noticeboards were erected. Following the tradition of Benefactor Boards, two huge examples of which hang on the west wall, a new, more modest benefactor board was erected in the church to recognise the many donors who have contributed to the works in the last decade.



Statement of financial activities for the year ended 31 December 2021

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
INCOMING RESOURCES					
Voluntary income	2(a) 5(a)	100,429	2,500	102,929	33,540
Activities for generating funds	2(b)	106,288	-	106,288	85,337
Income from investments	2(c) 5(c)	14,424	-	14,424	13,851
Gross income from church activities	2(d)	1,546	-	1,546	294
Other incoming resources	2(e) 4(e) 5(e)	21,968	-	21,968	69,035
TOTAL INCOMING RESOURCES		244,655	2,500	247,155	202,057
RESOURCES USED					
Church activities	3(a), 6(a)	191,123	2,500	193,623	185,611
Generation of voluntary income	3(b)	-	-	-	-
Fund-raising costs	3(c)	2,641	-	2,641	2,732
Transferred to Investments		55,000		55,000	-
TOTAL RESOURCES USED		248,764	2,500	251,264	188,343
NET INCOMING/(OUTGOING) RESOURCES		-4,109	-	-4,109	13,713
Gains on investments (unrealised)		137,653	-	137,653	21,406
Losses on investments (realised)		-	-	-	-
Losses on investments (unrealised)		-	-	-	-
NET MOVEMENT IN FUNDS		133,544	-	133,544	35,119
Balances brought forward at 1 January		637,977	-	637,977	602,858
Balances carried forward at 31 December		771,522	-	771,522	637,977

Balance sheet as at 31 December 2021

	Note	2021	2020
General Fund	2,3	50,687	55,523
Fabric Fund	5,6	-	942
Organ Fund	7	-	18,078
Future Capital Fund	4,14	709,979	558,443
St Anne and St Agnes Fund		10,856	4,993
		<u>771,522</u>	<u>637,978</u>
Represented by:			
Central Board of Finance of the Church of England			
Deposit accounts		47,368	47,039
6845 shares CBF Fixed Interest Securities Fund	8	10,839	11,610
13527.89 Income shares : CBF Investment Fund	8	366,734	277,154
186 accumulation shares : CBF Investment Fund	8	10,856	4,993
65501 shares : CBF Property Fund	8	96,857	81,009
668.097 M & G Charifund Income Units	8	10,397	9,170
Bank Balance : CAF Bank		19,934	24,373
Cash in hand		-	-
Debtors and prepayments	9	-	-
Creditors and deferred income`	10	-	-
		<u>562,984</u>	<u>455,349</u>
Held in trust by the London Diocesan Fund:			
7,769.03 Income shares : CBF Investment Fund	8	181,936	159,166
1,709.422 M & G Charifund Income Units	8	26,602	23,463
		<u>208,538</u>	<u>182,629</u>
		<u>771,522</u>	<u>637,978</u>

Notes to the financial statements

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP (Statement of Recommended Practice) 2005.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on the fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis. Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Incoming resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised for the tax year in which they are received - one year in arrears. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and accounted for gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.77 of the Charities Act 2011. Movable church furnishings held by the rector and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired before 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. No individual item purchased subsequently has cost more than £1,000 so all such expenditure has been written off when incurred.

Investments are valued at market value as at 31st December.

GENERAL FUND	Unrestricted Funds	Restricted Funds	2021	2020
2. INCOMING RESOURCES	£	£	£	£
2(a) Voluntary income				
Planned giving:				
Gift Aid donations	15,612	-	15,612	14,819
Alms (including candle and publication sales)	4,576	-	4,576	2,835
Donations	9,330	-	9,330	4,967
Income tax recovered	5,156	-	5,156	7,168
Grants - City Deanery Fund	-	2,500	2,500	2,750
Sundry donations	-	-	-	-
	34,674	2,500	37,174	32,540
2 (b) Activities for generating funds			-	
Parish rate	62,201	-	62,201	40,765
Church Hall lettings etc.	9,456	-	9,456	7,828
Glebe Fees	34,631	-	34,631	36,744
			-	
	106,288	-	106,288	85,337
2 (c) income from investments			-	
Future Capital Fund : Dividends and interest			-	
including tax recoverable	14,424	-	14,424	13,851
			-	
	14,424	-	14,424	13,851
2 (d) Gross income from church activities			-	
Service fees	1,401	-	1,401	294
Hospitality	145	-	145	-
			-	
	1,546	-	1,546	294
2 (e) Other incoming resources			-	
City Parochial Charities	986	-	986	986
Job Retention Scheme grant	13,768	-	13,768	22,122
Heritage Emergency Fund		-	-	11,900
Cultural Recovery Fund	3,780	-	3,780	34,020
			-	
	18,534	-	18,534	69,028
			-	
TOTAL INCOMING RESOURCES	175,466	2,500	177,966	201,049

GENERAL FUND	Unrestricted Funds	Restricted Funds	TOTAL 2021	TOTAL 2020
3. RESOURCES USED	£	£	£	£
3 (a) Church Activities				
Missionary and Charitable Giving				
Overseas	5,000	-	5,000	5,500
Home	3,500	-	3,500	3,500
	8,500	-	8,500	9,000
Ministry : Contribution to Diocesan Common Fund	57,350	-	57,350	57,350
Other ministry costs	605	-	605	1,169
Church running and maintenance	6,276	-	6,276	5,944
Salaries and fees	30,481	2,500	32,981	38,595
Church Maintenance - cleaning	6,966	-	6,966	5,620
Stationery, printing and postage	1,153	-	1,153	1,332
Organist and choir	10,694	-	10,694	10,652
Hospitality	314	-	314	500
Bank charges	97	-	97	60
Examination fee	1,170	-	1,170	1,170
Sundries	-	-	-	211
	123,606	2,500	126,106	131,604
3 (b)				
Stewardship envelopes	-	-	-	-
	-	-	-	-
3 (c) Fund-raising costs				
Rate collection expenses	2,641	-	2,641	2,732
		-		
TOTAL RESOURCES USED	126,247	2,500	128,747	134,337
FUTURE CAPITAL FUND	Unrestricted Funds	Restricted Funds	TOTAL 2021	TOTAL 2020
	£	£	£	£
4(e) Other incoming resources	-	-	-	13,915
TOTAL INCOMING RESOURCES	-	-	-	13,915
4(f) Resources used	-	-	-	-
TOTAL RESOURCES USED	-	-	-	-

Notes to the financial statements for the year ended 31 December 2021					
FABRIC FUND		Unrestricted Funds	Restricted Funds	TOTAL 2021	TOTAL 2020
5. INCOMING RESOURCES		£	£		£
5 (a) Voluntary income					
City Parochial Foundation : Grants		16,000	-	16,000	-
Donations		-	-	-	1,000
Donations for organ		5,592	-	5,592	-
Donations for bells		-	-	-	-
St Mary Staining access works		44,163	-	44,163	-
		65,755	-	65,755	1,000
5 (c) Income from investments					-
Interest on CBF Fixed Interest					
		-	-	-	-
5 (e) Other incoming resources					
VAT reclaimed		3,435	-	3,435	-
		3,435	-	3,435	
TOTAL INCOMING RESOURCES		69,189	-	69,189	1,000
6. RESOURCES USED		Unrestricted Funds	Restricted Funds	TOTAL 2021	2020
6(a) Church activities:		£	£		£
Insurance		574	-	574	574
Organ		6,263	-	6,263	954
Architect's fees		6,592	-	6,592	5,526
Bells : repairs and maintenance		-	-	-	1,140
Minor repairs to church and courtyard		4,945	-	4,945	3,794
Routine repairs and maintenance		3,843	-	3,843	783
Furniture and equipment - other		228	-	228	11,465
Exceptional repairs		690	-	690	5,818
Tower and West Wall		-	-	-	20,607
Kitchen/Vestry		-	-	-	528
Courtyard		2,066	-	2,066	-
St Anne and St Agnes maintenance		2,000	-	2,000	158
St Mary Staining access		40,315	-	40,315	2,660
TOTAL RESOURCES USED		67,517	-	67,517	54,007
ORGAN FUND		Unrestricted Funds	Restricted Funds	TOTAL 2021	TOTAL 2020
7. INCOMING RESOURCES		£	£		£
7 (a) Income from investments					
Interest on CBF Deposit Account		-	-	-	-
TOTAL INCOMING RESOURCES		-	-	-	-

Notes to the financial statements for the year ended 31 December 2021								
8. Gains and losses in investments (realised and unrealised)								
The development of St Vedast's portfolio of investments has been detailed in previous annual reports.								
Some investments are held directly by the PCC and others held in trust on its behalf by the London Diocesan Fund.								
£50,000 was transferred into the CBF Investment Fund and £5,000 into the St Anne and St Agnes Fund.								
Dividends from the CBF Property Fund were accumulated in that fund.								
St Vedast Investments	Date of Purchase	Units	COST £	Price 31.12.20 pence	Price 31.12.21 pence	Value end 2020 £	Value end 2021 £	Unrealised Gain/Loss 2021 £
CBF Fixed Interest	June 1992	6845	10,000	169.62	158.35	11,610.49	10,839.06	-771.43
SASA CBF Investment Fund	2020-21	186	10,000	4961.99	5,840.15	4,993.26	10,855.67	5,862.41
CBF Investment Fund	2000-2021	15660	254,039	2048.73	2341.81	277,154.45	366,733.77	89,579.32
CBF Property Fund	2015-2021	65501	87163	129.41	147.87	81,008.96	96,856.74	15,847.78
M&G Charifund	April 2006	668	10,000	1372.57	1556.2	9,170.10	10,396.93	1,226.83
Held in trust by London Diocesan Fund								
CBF Investment Fund	April 2004	7769	79,065	2048.73	2341.81	159,166.45	181,935.92	22,769.47
M&G Charifund	April 2000	1709	18,818	1372.57	1556.2	23,463.01	26,602.03	3,139.01
Totals						566,566.72	704,220.11	137,653.39

Notes to the financial statements for the year ended 31 December 2021					
9. Debtors and pre-payments					
		2021		2020	
Sundry debtor		-		-	
		-		-	
10. Creditors and Deferred Income					
Sundry creditor		-		-	
		-		-	
11. Depreciation					
The Council has never had occasion to capitalise expenditure.					
12. Reserves Policy					
It is PCC policy to maintain in liquid form a balance of unrestricted funds (if possible) equivalent to approximately six months' unrestricted payments to cover emergency situations that may arise from time to time. On 31 December 2021 the total of such funds was around £47,000, just below the desired target.					

Income and Expenditure accounts				
GENERAL FUND		2021		2020
Income				
Church Rates		62,201		40,765
Collections		4,576		2,835
Donations		9,330		4,967
Gift-Aided Stewardship Giving		15,612		14,819
Tax recovered		5,156		7,168
Voluntary receipts		96,875		70,555
City Parochial Charities		986		986
Interest received on investments		14,424		13,851
Letting of church and parish room		9,456		7,828
Glebe revenue		34,631		36,744
Job Retention Scheme grant		13,768		22,122
Heritage Emergency Fund grant		-		11,900
Cultural Recovery Fund grant		3,780		34,020
City Deanery Fund : Grant		2,500		2,750
Hospitality		145		-
Service fees		1,401		294
Sponsored events				-
		177,966		201,049

GENERAL FUND		2021		2020
Expenditure		£		£
Clergy		605		1,169
Hospitality		314		500
Lay staff salaries and fees		32,981		38,595
Liturgical expenses		482		455
Organist and choir		11,592		10,652
Rate collection expenses		2,641		2,732
Stationery, printing and postage		1,153		1,332
Sundries		1,267		1,230
Utilities		5,625		5,092
Household / Flowers		151		132
Cleaning		6,966		5,620
Publicity		19		266
Charitable donations		8,500		9,000
Sponsored events		0		211
		72,295		76,986
London Diocesan Fund (LDF) Quota		57,350		57,350
		129,645		134,336
Excess of income over expenditure		48,321		66,713
Transfer to Fabric Fund		-3,157		-65,000
Transfer to Future Capital Fund		-50,000		-
Opening balance		55,523		53,810
Closing balance		50,687		55,523

FABRIC FUND		2021	2020
Income			
City Churches Grant Committee grant		16,000	-
Donations			1,000
Donations for organ		5,592	-
Donations for St Mary Staining access works		44,163	-
Interest on CBF Deposit Account		-	-
Interest on CBF Fixed Interest Securities Fund		-	-
VAT reclaimed		3,435	-
		69,189	1,000
Expenditure			
Insurance		574	574
Organ		6,263	954
Architect's fees		6,592	5,526
Bells : maintenance		0	1,140
Minor repairs to church and courtyard		4,945	3,794
Courtyard redecoration		2,066	-
Routine repairs and maintenance		3,843	783
Furniture and equipment - other		228	11,465
Kitchen/Vestry		-	528
Exceptional repairs		690	5,818
Tower and West Wall		-	20,607
St A & St A maintenance		2,000	158
St Mary Staining Access		40,315	2,660
		67,517	54,007
Excess of income over expenditure		1,672	-53,007
Valuation of investments (gain/loss)		-771	396
Transfer to Future Capital Fund		-	-13,774
Transfer from Organ Fund		-	1,204
Transfer from General Fund		3,157	65,000
Transfer to St A & St A Fund		-5,000	-5,000
Opening balance		942	6,123
Closing balance		-	942

ORGAN FUND		2021		2020
Income		£		£
Interest receivable		-		-
		-		-
Expenditure				
Transfer to Fabric Fund				1,204
Transfer to Future Capital Fund		18,078		
		18,078		1,204
Excess of income over expenditure		-18,078		-1,204
Opening balance		18,078		19,281
Closing balance		-		18,078
FUTURE CAPITAL FUND		2021		2020
Income				
Interest on CBF Deposit Account		329		142
		329		142
Expenditure				
Adjustment		- 557		123
		- 557		123
Excess of income over expenditure		886		19
Valuation of investments (gain/loss)		82,562		21,017
Transfer from General Fund		50,000		-
Transfer from Fabric Fund		-		13,774
Transfer from Organ Fund		18,078		-
Opening balance		558,453		523,644
Closing balance		709,979		558,453
ST ANNE & ST AGNES FUND		2021		2020
Income				
Transfer from Fabric Fund		5,000		5,000
Valuation of investments (gain/loss)		862		-7
Opening balance		4,993		-
Closing balance		10,856		4,993

ST ANNE & ST AGNES REFURBISHMENT FUND				
		£		£
		2021		2020
Income				
Private benefactor				2,000
St Vedast PCC		2,000		-
St Vedast bellringers		-		500
Middlesex County Association		-		2,500
Sharpe Trust		-		100
Friends of City Churches		-		2,000
Listed Places of Worship Grant Scheme		-		1,537
		2,000		8,637
Expenditure				
		10,712		19,323
		10,712		19,323
Excess of income over expenditure		-8,712		-10,685
Opening balance		15,786		26,471
Closing balance		7,074		15,786

Report of the independent examiner to the PCC members of the united parishes of Saint Vedast-alias-Foster

This report on the accounts of the PCC for the year ended 31 December 2021, which are set out in pages 9-21 is in respect of an examination carried out under the Church Accounting Regulations 2006 and the Charities Act 2011 ('the Act').

Respective responsibilities of the PCC and Examiner

The Charity's trustees consider that an audit is not required for this year under the section 144(2) of the Act and that an independent examination is needed.

It is my responsibility to

- Examine the accounts under sections 145 of the Act;
- Follow procedures laid down in the general directions given by the Charity Commissioners section 145(5)(b) of the Act; and
- State whether particular matters have come to my attention.

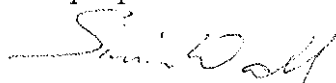
Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with s130 of the 2011 Act; or to prepare accounts, which accord to these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Simia Wall

14th March 2022

Devonshire House
582 Honeypot Lane
Stanmore HA7 1JS